

**Capital Requirement Disclosures
Basel III Pillar III
For the year ended December 31, 2024**

Scope of Information Disclosure

According to the Bank of Thailand's guideline in the supervision of capital for commercial banks based on Basel III enforced at full consolidation, the Financial Group is required to maintain the minimum capital requirement corresponding to more complicated risk assessment methods for better risk measurement and embracing other relevant aspects of the Financial Group's encountered risks. The Financial Group is required to disclose both quantitative and qualitative data. Regarding quantitative disclosure, the data as of 31 December 2024 and the latest disclosure of the Financial Group shall be compared.

The disclosure report covers information at both the Bank level (Solo Basis) and the Group level (Full Consolidation Basis). There are 4 companies in the Group consisting of;

1. ICBC (Thai) Public Company Limited engaged in commercial banking business (as the parent company)
2. ICBC (Thai) Leasing Company Limited engaged in hire purchase, financial lease and factoring business
3. ICBC (Thai) Insurance Broker Company Limited engaged in life and non-life insurance brokers
4. Sky High LI Leasing Designated Activity Company Limited engaged in hire purchase business

The financial statement reports for capital adequacy consideration under the guidelines on consolidated supervision and the public disclosure of the consolidated financial statement reports have no difference.

Besides the regulation mentioned above, the Bank of Thailand further requires the Financial Group to disclose other key relevant information regarding the capital to be easily accessible and to engender the transparency of the Financial Group's risks and capital information as follows.

Key Prudential Metrics

The table below provides an overview of the Financial Group's key prudential metrics related to regulatory capital and liquidity standards.

	The Financial Group	
	31 December 2024	30 June 2024
Capital Fund Amount	<i>Unit : thousand Baht</i>	
Common equity Tier 1	43,014,083	41,658,283
Common equity Tier 1 after deduction of Fully loaded ECL	43,014,083	41,658,283
Tier 1 capital	43,014,083	41,658,283
Tier 1 capital after deduction of Fully loaded ECL	43,014,083	41,658,283
Total Capital fund	48,308,532	48,119,893
Total Capital fund after deduction of Fully loaded ECL	48,308,532	48,119,893
Risk weighted assets		
Total risk – weighted assets	197,864,362	211,158,546

The Financial Group

	31 December 2024	30 June 2024
	<i>Unit : Percent</i>	
Capital Ratio		
Common equity Tier 1 ratio	21.74	19.73
Fully loaded ECL CET1 Ratio	21.74	19.73
Tier 1 ratio	21.74	19.73
Fully loaded ECL Tier 1 Ratio	21.74	19.73
Total Capital Ratio	24.41	22.79
Fully loaded ECL Total Capital Ratio	24.41	22.79
Additional capital adequacy ratio		
Conservation buffer Ratio	2.50	2.50
Countercyclical buffer Ratio	0.00	0.00
D-SIB additional requirements	0.00	0.00
Total additional capital adequacy ratio	2.50	2.50
CET1 available after meeting the bank's minimum capital requirements	14.74	12.73

The Bank

	31 December 2024	30 June 2024
	<i>Unit : thousand Baht</i>	
Capital Fund Amount		
Common equity Tier 1	38,272,234	36,449,869
Common equity Tier 1 after deduction of Fully loaded ECL	38,272,234	36,449,869
Tier 1 capital	38,272,234	36,449,869
Tier 1 capital after deduction of Fully loaded ECL	38,272,234	36,449,869
Total Capital fund	43,155,087	42,421,552
Total Capital fund after deduction of Fully loaded ECL	43,155,087	42,452,155
Risk weighted assets		
Total risk – weighted assets	161,274,199	167,761,554

	<i>Unit : Percent</i>	
Capital Ratio		
Common equity Tier 1 ratio	23.73	21.73
Fully loaded ECL CET1 Ratio	23.73	21.73
Tier 1 ratio	23.73	21.73
Fully loaded ECL Tier 1 Ratio	23.73	21.73
Total Capital Ratio	26.76	25.29
Fully loaded ECL Total Capital Ratio	26.76	25.29
Additional capital adequacy ratio		
Conservation buffer Ratio	2.50	2.50
Countercyclical buffer Ratio	0.00	0.00
D-SIB additional requirements	0.00	0.00
Total additional capital adequacy ratio	2.50	2.50
CET1 available after meeting the bank's minimum capital requirements	16.73	14.73

Significant Financial Ratio

The Bank's significant financial ratio for the year ended December 31, 2024 and 2023 are as follows.

	The Bank	
	31 December 2024	31 December 2023
	<i>Unit : million Baht</i>	
Total High-quality liquid assets (Total HQLA)	50,027	54,441
Total net cash outflows within the 30-day period	33,709	41,046
Liquidity coverage ratio (LCR)	148.41%	132.63%
Net stable funding ratio (NFSR)	136.68%	130.08%

The Other Significant Items

The Financial Group has the other significant items are key financial ratio, financial highlight and financial covenants as follows:

- Key Financial Ratio**

Item	31 December 2024	30 June 2024
	<i>Unit: Percent</i>	
Liquidity Coverage ratio under Liquidity stress scenario (LCR) ^{1/}	148.41	141.94
Net stable funding ratio (NFSR) ^{1/}	136.68	130.50
Earnings Before Interest and Taxes Margin ratio (EBIT margin)	61.87	67.56
Return on Assets ratio (ROA)	3.13	1.65
Return on Equity ratio (ROE)	18.78	10.30
Net Interest Margin ratio (NIM)	2.34	1.17
Tier 1 Capital to Total risk-weighted assets ratio (Tier 1 ratio)	21.74	19.73
Total Capital to Total risk-weighted assets ratio (CAR ratio)	24.41	22.79
Non-performing loans ratio (NPL ratio) ^{2/}	0.96	1.05
Under performing loans ratio (Stage 2 ratio) ^{3/}	8.59	8.23

^{1/} The Bank only

^{2/} Non-performing loans including loans of interbank and money market item before deducting allowance for expected credit loss

^{3/} Exclude loans to Interbank and money market items

• **Financial highlight**

Item	31 December 2024	30 June 2024
	<i>Unit : thousand Baht</i>	
Total Assets	260,408,029	269,168,944
Total Loan to Customers ^{1/}	140,964,698	151,632,411
Total Liabilities	214,687,557	225,062,780
Deposits	149,499,343	148,793,452
Total Equity	45,720,472	44,106,164
Net Interest Income	6,137,947	3,168,592
Net Fees and Service Income	353,398	165,748
Net Profit Before Interest Expense and Taxes	8,337,391	4,469,740
Net Profit for the period	2,484,658	1,364,757
Net Cash Flows from Operating Activities	(606,935)	(1,381,705)
Net Cash Flows from Investing Activities	279,565	(2,293,962)
Net Cash Flows from Financing Activities	312,756	3,686,795

^{1/} Exclude loans to Interbank and money market items

• **Financial Covenants**

The Bank has no the financial covenants ratio of Subordinated debenture to be counted as Tier 2 capitals as follows.

Subject	Description
Unique identifier	ICBCT289A II/HNW
Maturity period	With a 10 years and 6 months from issuing subordinated debenture
Original date of issuance	23 March 2018
Original maturity date	23 September 2028
Coupon rate	Fixed interest rate of 3.50 % per annum
Amount recognized in regulatory capital	5,000,000,000 (Five thousand million) Baht

The Financial Group are recognized allowance for doubtful accounts of all financial asset less than financial asset which and classified to be fair value to profit and loss under TFRS9. The results of expected credit loss are $EAD \times PD \times LGD$ and include consideration of forward looking macro-economic factor which has influence on credit risk. However the management overlay was considered to cover any risks which are uncontrolled situations such as the economic volatilities, natural disasters and epidemic etc.

Capital structure

The Financial Group and the Bank's capital as of 31 December 2024 and as of 30 June 2024 are composed of the following data.

The Financial Group		
	31 December 2024	30 June 2024
<i>Unit : thousand Baht</i>		
Tier 1 Capital		
Common Equity Tier 1 (CET1)		
Paid-up share capital	20,107,099	20,107,099
Legal reserve	2,015,000	2,015,000
Retained earnings after appropriations	22,204,680	20,835,698
Other comprehensive income	(64,429)	(195,766)
Other owner changes items	(24,849)	(24,849)
Less deductible items on Common Equity Tier 1	(1,223,418)	(1,078,899)
Total Common Equity Tier 1 (CET1)	43,014,083	41,658,283
Tier 2 Capital		
Subordinated debentures	3,000,000	4,000,000
Reserve for assets classified as "Pass"	2,294,449	2,461,610
Total Tier 2 Capital	5,294,449	6,461,610
Total Capital Funds of the Financial Group	48,308,532	48,119,893
Total risk – weight assets	197,864,362	211,158,546
The Bank		
	31 December 2024	30 June 2024
<i>Unit : thousand Baht</i>		
Tier 1 Capital		
Common Equity Tier 1 (CET1)		
Paid-up share capital	20,107,099	20,107,099
Legal reserve	2,015,000	2,015,000
Retained earnings after appropriations	16,685,546	15,078,433
Other comprehensive income	2,242	(95,483)
Less deductible items on Common Equity Tier 1	(537,653)	(655,180)
Total Common Equity Tier 1 (CET1)	38,272,234	36,449,869
Tier 2 Capital		
Subordinated debentures	3,000,000	4,000,000
Reserve for assets classified as "Pass"	1,882,853	1,971,683
Total Tier 2 Capital	4,882,853	5,971,683
Total Capital Funds of the Financial Group	43,155,087	42,421,552
Total risk – weight assets	161,274,199	167,761,554

Capital Adequacy

The objective of capital management policy for the Financial Group and the Bank is to maintain an adequate level of capital to support growth strategies under the risk appetite.

In compliance with the BOT's supervisory review process guidelines, the Bank's capital management process assesses the overall risk and capital adequacy under the Internal Capital Adequacy Assessment Process (ICAAP) which covers on the significant risk assessments in order that the Financial Group and the Bank can effectively manage their risks and have an adequate level of capital for the Bank's and the Financial Group's business under normal and stress circumstance.

The Financial Group and the Bank shall establish the policy to maintain the regulatory capital in compliance with the methodologies and conditions as specified by the Bank of Thailand. To assess the capital adequacy for different types of risk, the Financial Group utilizes the approaches corresponding to complexity of transactions and size of the Bank and the Financial Group as follows:

- | | |
|--------------------|--------------------------|
| • Credit Risk | Standardized Approach |
| • Market Risk | Standardized Approach |
| • Operational Risk | Basic Indicator Approach |

Under the principles of Basel III, the BOT requires that commercial banks registered in Thailand and their Financial Groups must maintain three minimum capital adequacy ratios as follows:

- Common Equity Tier 1 Capital adequacy ratio of no less than 4.50 percent
- Tier 1 Capital adequacy ratio of no less than 6.00 percent
- Total Capital adequacy ratio of no less than 8.50 percent

The aforementioned minimum ratios have not been included the Capital Conservation Buffer of 2.50 percent yet. Therefore, the Financial Group and the Bank must maintain the capital adequacy ratio including the Conservation Buffer as follows:

- Common Equity Tier 1 Capital adequacy ratio of more than 7.00 percent
- Tier 1 Capital adequacy ratio of more than 8.50 percent
- Total Capital adequacy ratio of more than 11.00 percent

The minimum capital requirement

According to the Basel III guideline in supervision of capital, the Financial Group and the Bank maintained the capital corresponding to each type of risk as of 31 December 2024 and 30 June 2024 as follows.

1. Credit risk capital requirement

Based on the Standardized Approach, the minimum capital requirements classified by type of assets with the data as of 31 December 2024 and as of 30 June 2024 were as follows.

		The Financial Group	
		31 December	30 June
		2024	2024
		<i>Unit : thousand Baht</i>	
Minimum Credit Risk Capital Requirement			
Performing Loans			
- Claims on Financial Institutions and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as claims on Financial Institutions		2,143,360	1,753,027
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as claims on Corporates		10,461,599	11,801,994
- Claims in the Regulatory Retails Portfolio		2,735,977	2,906,304
- Residential Mortgage Loans		82	148
- Other assets		177,748	179,931
Non-performing Loans		83,485	97,541
Total Credit Risk Capital Requirement		15,602,251	16,738,945

		The Bank	
		31 December	30 June
		2024	2024
		<i>Unit : thousand Baht</i>	
Minimum Credit Risk Capital Requirement			
Performing Loans			
- Claims on Financial Institutions and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions		2,127,019	1,736,840
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates		10,125,577	11,153,471
- Claims in the Regulatory Retails Portfolio		22,105	22,644
- Residential Mortgage Loans		82	148
- Other assets		489,172	454,652
Non-performing Loans		39,446	39,686
Total Credit Risk Capital Requirement		12,803,401	13,407,441

2. Market Risk Capital Requirement

For the Trading Book, the Financial Group and the Bank use the Standardized Approach for capital calculation. The market risk capital requirement for the Financial Group and the Bank as of 31 December 2024 and 30 June 2024 as follows.

Capital Requirement	The Financial Group		The Bank	
	31 December	30 June	31 December	30 June
	2024	2024	2024	2024
	<i>Unit : thousand Baht</i>		<i>Unit : thousand Baht</i>	
Market Risk Capital Requirement	135,883	145,042	134,589	142,485

3. Operational Risk Capital Requirement

The Financial Group and the Bank use the Basic Indicator Approach for capital requirement calculation. The capital required for operational risk of the Financial Group and the bank as of 31 December 2024 and as of 30 June 2024 as follows.

Capital Requirement	The Financial Group		The Bank	
	31 December	30 June	31 December	30 June
	2024	2024	2024	2024
	<i>Unit : thousand Baht</i>		<i>Unit : thousand Baht</i>	
Operational Risk Capital Requirement	1,080,336	1,064,489	770,314	709,806

4. Capital Adequacy Ratio

The Financial Group and the Bank calculated risk weight assets under Basel III guideline for 3 types of risk, the Capital Adequacy Ratio were as follows:

Capital Adequacy Ratio	The Financial Group		BOT Requirement
	31 December	30 June	
	2024	2024	
	<i>Unit : Percent</i>		
Tier 1 capital to risk assets	21.74	19.73	8.50
Common Equity Tier 1 to risk assets	21.74	19.73	7.00
Tier 2 capital to risk assets	2.68	3.06	-
Total capital to risk assets	24.41	22.79	11.00

Capital Adequacy Ratio	The Bank		BOT Requirement
	31 December	30 June	
	2024	2024	
	<i>Unit : Percent</i>		
Tier 1 capital to risk assets	23.73	21.73	8.50
Common Equity Tier 1 to risk assets	23.73	21.73	7.00
Tier 2 capital to risk assets	3.03	3.56	-
Total capital to risk assets	26.76	25.29	11.00

Reconciliation of Regulatory Capital and Financial Statement under Consolidated Supervision
The Financial Group Capital

The Financial Group Co., Ltd.			References base on Statement of financial position under the Consolidated supervision
Item	31 December 2024	30 June 2024	
Unit : thousand Baht			
Tier-1 Capital			
Common Equity Tier 1 (CET1)			
Paid-up share capital	20,107,099	20,107,099	A
Legal reserve	2,015,000	2,015,000	B
Retained earnings after appropriations	22,204,680	20,835,698	C
Other comprehensive income	(64,429)	(195,766)	D
Other owner changes items	(24,849)	(24,849)	E
Less deductible items on Common Equity Tier 1	(1,223,418)	(1,078,899)	F
Total Common Equity Tier 1 (CET1)	43,014,083	41,658,283	
Tier-2 Capital			
Subordinated debentures	3,000,000	4,000,000	G
Reserve for assets classified as “Pass”	2,294,449	2,461,610	H
Total Tier-2 Capital	5,294,449	6,461,610	
Total Capital Funds	48,308,532	48,119,893	

Statement of financial position under consolidated supervision

Statement of financial position under consolidated supervision			References base on Statement of financial position under the Consolidated supervision
Item	31 December 2024	30 June 2024	
Unit : thousand Baht			
Assets			
Cash	350,833	342,963	
Interbank and money market items, net	36,744,587	35,626,305	
Financial assets measured at fair value through profit or loss	796,544	-	
Derivative assets	677,079	816,390	
Investments, net	82,343,486	83,020,354	
Loans to customers and accrued interest receivables, net	136,547,019	146,057,237	
Qualified as capital	2,294,449	2,461,610	H
Properties foreclosed, net	163,051	216,366	
Premises and equipment, net	554,038	583,795	
Intangible assets, net	46,827	43,006	F

Statement of financial position under consolidated supervision

Item	31 December 2024	30 June 2024	References base on Statement of financial position under the Consolidated supervision
<i>Unit : thousand Baht</i>			
Assets (Continuous)			
<i>Deferred tax assets, net</i>	1,176,591	1,035,893	F
Accrued income, net	555,217	589,211	
Receivables on credit support for derivative contracts	48,257	-	
Other receivables, net	347,904	773,319	
Other assets, net	56,596	64,105	
Total assets	260,408,029	269,168,944	
Liabilities			
Deposits	149,499,343	148,793,452	
Interbank and money market items	19,458,977	26,425,006	
Liabilities payable on demand	81,535	45,695	
Derivative liabilities	185,822	74,436	
Debt issued and borrowings	40,239,713	43,606,589	
<i>Qualified as capital</i>	3,000,000	4,000,000	G
Provision for liabilities	690,194	757,104	
Accrued interest payables	903,611	955,762	
Payable on credit support for derivative contracts	115,701	241,407	
Lease liabilities	362,677	374,085	
Other liabilities	3,149,984	3,789,244	
Total liabilities	214,687,557	225,062,780	
Equity			
<i>Issued and paid-up share capital</i>	20,107,099	20,107,099	A
<i>Difference arising from business combination under common control</i>	(24,849)	(24,849)	E
Other components of equity	(64,429)	(195,766)	D
Retained earnings			
<i>Appropriated - Legal reserve</i>	2,015,000	2,015,000	B
Unappropriated	23,687,651	22,204,680	
<i>Qualified as capital</i>	22,204,680	20,835,698	C
Total equity	45,720,472	44,106,164	
Total liabilities and equity	260,408,029	269,168,944	

The main features of regulatory capital instruments issued

Subject		Description
1	Issuer	Industrial and Commercial Bank of China (Thai) Public Company Limited.
2	Unique identifier	ICBCT289A
<i>BOT's Treatment</i>		
3	Instrument type (CET 1 / Tier 1/ Tier 2)	Tier 2
4	Qualified as per BOT Basel III regulations	Qualified
5	If not, specify unqualified feature as per the Basel III regulation	-
6	Recognized as capital partially or full	Full recognized
7	Eligible as The Bank / The Group / The Bank and Group	The Bank and Group
8	Amount recognized in regulatory capital (unit : million Baht)	5,000 (Five thousand) million Baht
9	Par value of instrument (unit : Baht)	1,000 (One thousand) Baht / Unit
10	Accounting classification	Financial Liabilities stated at Amortized Cost
11	Original date of issuance	23 March 2018
12	Perpetual or dated	Dated
13	Original maturity date	23 September 2028
14	Issuer call subject to prior supervisory approval	Issuer call option with BOT's prior approval
15	Optional call date, Contingent call dates and redemption amount	<p>The issuer may early redeem prior to the maturity date, if it falls under any of the following events</p> <ol style="list-style-type: none"> 1. After the lapse of 5 years from the issue date or. 2. If there is a change in tax law after the issue date which results in a change to the tax treatment of the Subordinate Instruments that is not to the benefit of the Issuer or. 3. If the Subordinate Instruments are fully excluded from Tier 2 capital as a result of the change in the applicable regulations or. 4. Any other event as permitted by the BOT after the Issue Date.
16	Subsequent call dates, if applicable	After 23 March 2023, issuer may early withdraw before maturity date.
<i>Coupons / Other returns</i>		
17	Fixed or floating dividend / Coupon	Fixed rate
18	Coupon rate and any related index	Fixed interest rate at 3.5 % p.a until maturity. The interest payment shall be paid every 3 months.
19	Existence of dividend stopper	-None-
20	Fully discretionary, partially discretionary or mandatory	Discretionary as stated in term and conditions

Subject		Description
21	Existence of step up or other incentive to redeem	No step up interest payment.
22	Noncumulative or Cumulative	Non - Cumulative
23	Convertible or Non - Convertible	Non - Convertible
24	If convertible, conversion trigger	-
25	If convertible, fully or partially	-
26	If convertible, Conversion rate	-
27	If convertible, specify instrument	-
28	If convertible, specify issuer of instrument it converts into	-
29	Write-down feature	Write-down feature
30	If write-down, write-down trigger	In case of non-viability events of the issuer and the authority decides to grant financial assistance, the subordinate instrument holder shall be forced to write-down. Issuer may write-down (in full or partial amount).
31	If write-down, full or partial	Write-down in full or partial amount
32	If write-down, permanent or temporary	Permanent
33	If temporary write-down, description of write-up mechanism	-
34	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Superior to Additional Tier 1 debt securities (if any) / Preferred share / Common stock.

Credit Risk Policies

The Financial Group has established the credit risk policies and credit policies as the guidelines for credit approvals consideration to be within the portfolio risk tolerance of The Financial Group and the bank. The credit risk management policies comprise the lending to related parties policy, individual and group facility limits, the list of prohibited businesses lending, specific businesses lending and sectorial lending limits including other relevant policies to credit approval processes which are in line with the Bank of Thailand's regulations so that The Financial Group has appropriate control of credit risk and sufficient credit and portfolio risk management. The policies also incorporate the processes of credit risk assessment, monitoring, controlling and capital adequacy assessment as appropriate.

Definition of default and impairment of assets

The Financial Group has established the policy to define the default for the impairment of loan consideration whereby the incurrence of default corresponding to the overdue of either principal or interest of over 90 days after the due date or any loans qualitatively classified as non - performing.

Guideline for setting general provision and specific provision

The Group recognized expected credit loss which complied with TFRS9 and Bank of Thailand notification: Guideline on Asset Classification and Provisioning of Financial Institutions. An expected credit loss represents the present value of expected cash shortfalls over the residual term of a financial asset, undrawn commitment or financial guarantee. A cash shortfall is the difference between the cash flows that are due in accordance with the contractual terms of the instrument and the cash flows that are expected to be received over the contractual life of the instrument.

The estimation of expected cash shortfalls on collateralized financial instruments reflects the expected amount and timing of cash flow from foreclosure of the collateral less the costs of obtaining and selling the collateral.

In addition, the Group also recognized the specific an expected credit loss by individual as follows:

1. The Financial Group has set the additional allowance by considering the Expected loss for "Stage 1" and "Stage 2".
2. In case that The Financial Group has considered the credit approval, extension of facility or restructuring and found that it is possible that the loans cannot be repaid in both principal and interest according to the contract, the credit risk department will consider classification and propose the additional specific allowance for each individual loan.
3. For some industry sectors, countries or portfolios which have higher risk profiles, the Credit Risk Department may recommend increases in the allowances for debtors in those sectors, countries or portfolios.
4. The Financial Group may set additional allowances upon the recommendations of Industrial and Commercial Bank of China Limited, the parent company, the BOT or the Bank's management.
5. Since the difficulties to receive recovery from enforcement of machinery, the Bank shall not use the machinery placed as collateral as a deductible.

The outstanding balance of financial statement before considering the credit risk mitigation as of 31 December 2024 and 2023 as follows:

The Financial Group		
	31 December	31 December
	2024	2023
<i>Unit : thousand Baht</i>		
On- Statements of financial position		
Net loans and accrued interest receivables ^{1/}	164,580,366	179,729,161
Net investment in debt securities ^{2/}	82,426,591	79,581,846
Net deposits and accrued interest receivables ^{3/}	8,713,593	8,615,681
Derivatives assets	677,079	1,262,857
Off- Statements of financial position ^{4/}		
Avals, Guarantee to loans and Letters of Credit	1,564,529	2,858,068
OTC derivatives	54,799,706	64,141,041
Undrawn committed lines	5,509,373	6,279,577

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

^{4/} Before multiplying by the credit conversion factors (CCF).

The Bank		
	31 December	31 December
	2024	2023
<i>Unit : thousand Baht</i>		
On- Statements of financial position		
Net loans and accrued interest receivables ^{1/}	118,647,602	130,096,638
Net investment in debt securities ^{2/}	82,426,591	79,581,846
Net deposits and accrued interest receivables ^{3/}	7,811,164	7,745,844
Derivatives assets	677,079	1,262,857
Off- Statements of financial position ^{4/}		
Avals, Guarantee to loans and Letters of Credit	1,564,529	2,858,068
OTC derivatives	54,799,706	64,141,041
Undrawn committed lines	5,509,373	6,279,577

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

^{4/} Before multiplying by the credit conversion factors (CCF).

The outstanding balance of financial statement before considering the credit risk mitigation classified by country as of 31 December 2024 and 2023 as follows:

The Financial Group

31 December 2024

On- Statements of financial position

Customer's country of residence	Net loans and accrued interest receivables ^{1/}	Net investment in debt securities ^{2/}	Net deposits and accrued interest receivables ^{3/}	Derivative assets	Total
<i>Unit : thousand Baht</i>					
Thailand	156,121,690	73,994,779	3,021,324	249,489	233,387,282
Asia Pacific Rim excluding Thailand	2,341,194	8,431,812	5,616,778	427,590	16,817,374
North America and Latin America	700	-	-	-	700
Africa and Middle East	5,083,623	-	93	-	5,083,716
Europe	1,033,159	-	75,398	-	1,108,557
Total	164,580,366	82,426,591	8,713,593	677,079	256,397,629

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

The Financial Group

31 December 2023

On- Statements of financial position

Customer's country of residence	Net loans and accrued interest receivables ^{1/}	Net investment in debt securities ^{2/}	Net deposits and accrued interest receivables ^{3/}	Derivative assets	Total
<i>Unit : thousand Baht</i>					
Thailand	170,193,976	74,180,495	2,948,952	538,623	247,862,046
Asia Pacific Rim excluding Thailand	2,765,715	4,540,608	5,604,414	724,234	13,634,971
North America and Latin America	958,386	860,743	-	-	1,819,129
Africa and Middle East	5,777,405	-	-	-	5,777,405
Europe	33,679	-	62,315	-	95,994
Total	179,729,161	79,581,846	8,615,681	1,262,857	269,189,545

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

The Bank
31 December 2024

Customer's country of residence	On- Statements of financial position				
	Net loans and accrued interest receivables ^{1/}	Net investment in debt securities ^{2/}	Net deposits and accrued interest receivables ^{3/}	Derivative assets	Total
<i>Unit : thousand Baht</i>					
Thailand	108,721,044	73,994,779	2,158,086	249,489	185,123,398
Asia Pacific Rim excluding Thailand	3,839,943	8,431,812	5,616,778	427,590	18,316,123
North America and Latin America	165	-	-	-	165
Africa and Middle East	5,077,851	-	93	-	5,077,944
Europe	1,008,599	-	36,207	-	1,044,806
Total	118,647,602	82,426,591	7,811,164	677,079	209,562,436

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

The Bank
31 December 2023

Customer's country of residence	On- Statements of financial position				
	Net loans and accrued interest receivables ^{1/}	Net investment in debt securities ^{2/}	Net deposits and accrued interest receivables ^{3/}	Derivative assets	Total
<i>Unit : thousand Baht</i>					
Thailand	118,838,438	74,180,495	2,118,885	538,623	195,676,441
Asia Pacific Rim excluding Thailand	2,607,056	4,540,608	5,569,465	724,234	13,441,363
North America and Latin America	957,565	860,743	-	-	1,818,308
Africa and Middle East	5,770,564	-	-	-	5,770,564
Europe	1,923,015	-	57,494	-	1,980,509
Total	130,096,638	79,581,846	7,745,844	1,262,857	218,687,185

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

The Financial Group
31 December 2024
Off- Statements of financial position ^{1/}

Customer's country of residence	Avals, Guarantees to loans and Letter of Credit	Over-the- counter derivatives	Undrawn Committed Line	Total
	<i>Unit : thousand Baht</i>			
Thailand	1,128,704	24,023,068	4,319,796	29,471,568
Asia Pacific Rim excluding Thailand	435,825	30,671,276	1,189,577	32,943,199
North America and Latin America	-	-	-	-
Africa and Middle East	-	-	-	-
Europe	-	105,362	-	105,362
Total	1,564,529	54,799,706	5,509,373	62,520,129

^{1/} Before multiplying by the credit conversion factors (CCF)

The Financial Group
31 December 2023
Off- Statements of financial position ^{1/}

Customer's country of residence	Avals, Guarantees to loans and Letter of Credit	Over-the- counter derivatives	Undrawn Committed Line	Total
	<i>Unit : thousand Baht</i>			
Thailand	2,278,358	37,543,984	3,880,266	43,702,608
Asia Pacific Rim excluding Thailand	579,710	26,504,654	2,399,311	29,483,675
North America and Latin America	-	-	-	-
Africa and Middle East	-	-	-	-
Europe	-	92,403	-	92,403
Total	2,858,068	64,141,041	6,279,577	73,278,686

^{1/} Before multiplying by the credit conversion factors (CCF)

The Bank
31 December 2024

Off- Statements of financial position ^{1/}

Customer's country of residence	Avals, Guarantees to loans and Letter of Credit	Over-the- counter derivatives	Undrawn Committed Line	Total
	<i>Unit : thousand Baht</i>			
Thailand	1,128,704	24,023,068	4,319,796	29,471,568
Asia Pacific Rim excluding Thailand	435,825	30,671,276	1,189,577	32,943,199
North America and Latin America	-	-	-	-
Africa and Middle East	-	-	-	-
Europe	-	105,362	-	105,362
Total	1,564,529	54,799,706	5,509,373	62,520,129

^{1/} Before multiplying by the credit conversion factors (CCF)

The Bank
31 December 2023

Off- Statements of financial position ^{1/}

Customer's country of residence	Avals, Guarantees to loans and Letter of Credit	Over-the- counter derivatives	Undrawn Committed Line	Total
	<i>Unit : thousand Baht</i>			
Thailand	2,278,358	37,543,984	3,880,266	43,702,608
Asia Pacific Rim excluding Thailand	579,710	26,504,654	2,399,311	29,483,675
North America and Latin America	-	-	-	-
Africa and Middle East	-	-	-	-
Europe	-	92,403	-	92,403
Total	2,858,068	64,141,041	6,279,577	73,278,686

^{1/} Before multiplying by the credit conversion factors (CCF)

The outstanding balance of financial statement before considering the credit risk mitigation classified by remaining maturities as of 31 December 2024 and 2023 as follows:

The Financial Group			
31 December 2024			
Items	Up to 1 year	Over 1 year	Total
<i>Unit: thousand Baht</i>			
On- Statements of financial position			
Net loans and accrued interest receivables ^{1/}	60,157,072	104,423,294	164,580,366
Net investment in debt securities ^{2/}	43,776,083	38,650,508	82,426,591
Net deposits and accrued interest receivables ^{3/}	8,713,593	-	8,713,593
Derivatives assets	338,819	338,260	677,079
Off- Statements of financial position ^{4/}			
Avals, Guarantee to loans and Letters of Credit	1,170,248	394,281	1,564,529
OTC derivatives	38,441,172	16,358,534	54,799,706
Undrawn committed lines	4,764,652	744,721	5,509,373

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

^{4/} Before multiplying by the credit conversion factors (CCF)

The Financial Group			
31 December 2023			
Items	Up to 1 year	Over 1 year	Total
<i>Unit: thousand Baht</i>			
On- Statements of financial position			
Net loans and accrued interest receivables ^{1/}	62,232,449	117,496,712	179,729,161
Net investment in debt securities ^{2/}	29,825,600	49,756,246	79,581,846
Net deposits and accrued interest receivables ^{3/}	8,615,681	-	8,615,681
Derivatives assets	501,762	761,095	1,262,857
Off- Statements of financial position ^{4/}			
Avals, Guarantee to loans and Letters of Credit	2,313,037	545,031	2,858,068
OTC derivatives	40,448,606	23,692,435	64,141,041
Undrawn committed lines	756,689	5,522,888	6,279,577

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

^{4/} Before multiplying by the credit conversion factors (CCF)

The Bank
31 December 2024

Items	Unit: thousand Baht		
	Up to 1 year	Over 1 year	Total
On- Statements of financial position			
Net loans and accrued interest receivables ^{1/}	58,253,409	60,394,193	118,647,602
Net investment in debt securities ^{2/}	43,776,083	38,650,508	82,426,591
Net deposits and accrued interest receivables ^{3/}	7,811,164	-	7,811,164
Derivatives assets	338,819	338,260	677,079
Off- Statements of financial position ^{4/}			
Avals, Guarantee to loans and Letters of Credit	1,170,248	394,281	1,564,529
OTC derivatives	38,441,172	16,358,534	54,799,706
Undrawn committed lines	4,764,652	744,721	5,509,373

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

^{4/} Before multiplying by the credit conversion factors (CCF)

The Bank
31 December 2023

Items	Unit: thousand Baht		
	Up to 1 year	Over 1 year	Total
On- Statements of financial position			
Net loans and accrued interest receivables ^{1/}	63,499,986	66,596,652	130,096,638
Net investment in debt securities ^{2/}	29,825,600	49,756,246	79,581,846
Net deposits and accrued interest receivables ^{3/}	7,745,844	-	7,745,844
Derivatives assets	501,762	761,095	1,262,857
Off- Statements of financial position ^{4/}			
Avals, Guarantee to loans and Letters of Credit	2,313,037	545,031	2,858,068
OTC derivatives	40,448,606	23,692,435	64,141,041
Undrawn committed lines	756,689	5,522,888	6,279,577

^{1/} Including accrued interest receivables net deferred income and allowance for expected credit loss and including net loans and accrued interest receivables of interbank and money market.

^{2/} Excluding accrued interest receivables and net revaluation surplus and allowance for expected credit loss.

^{3/} Including accrued interest receivables and net allowance for expected credit loss.

^{4/} Before multiplying by the credit conversion factors (CCF)

The financial instruments outstanding before considering the credit risk mitigation and General provision, Specific provision according to the Bank of Thailand's guideline as of 31 December 2024 and 2023 as follows:

The Financial Group
31 December 2024

Items	Outstanding balance		Provision ^{2/}	Provision under SA		Net ^{3/}
	Non-			General	Specific	
	Performing ^{1/}	Performing ^{1/}		Provision	Provision	
Unit: thousand Baht						
Loans and accrued interest receivables ^{4/}	1,592,697	167,816,577	4,828,908	4,118,042	710,866	164,580,366
Investment in debt securities ^{5/}	-	82,474,266	47,675	47,675	-	82,426,591
Deposits and accrued interest receivables ^{6/}	-	8,715,412	1,819	1,819	-	8,713,593
Financial Guarantees ^{7/}	14,994	78,593,523	281,203	274,513	6,690	78,327,314
Total	1,607,691	337,599,778	5,159,605	4,442,049	717,556	334,047,864

^{1/} The Standardized Approach

^{2/} The allowance for expected credit loss

^{3/} Net = Outstanding balance – Provision

^{4/} Including accrued interest receivables net deferred income and including net loans and accrued interest receivables of interbank and money market.

^{5/} Excluding accrued interest receivables and net revaluation surplus

^{6/} Including accrued interest receivables

^{7/} Before multiplying by the credit conversion factors (CCF)

The Financial Group
31 December 2023

Items	Outstanding balance		Provision under SA			Net ^{3/}
	Non-Performing ^{1/}	Performing ^{1/}	General Provision	Specific Provision		
Unit: thousand Baht						
Loans and accrued interest receivables ^{4/}	1,909,860	184,235,844	6,416,543	5,537,292	879,251	179,729,161
Investment in debt securities ^{5/}	-	79,627,669	45,823	45,823	-	79,581,846
Deposits and accrued interest receivables ^{6/}	-	8,617,528	1,847	1,847	-	8,615,681
Financial Guarantees ^{7/}	40,720	115,886,042	294,989	276,877	18,112	115,631,773
Total	1,950,580	388,367,083	6,759,202	5,861,839	897,363	383,558,461

^{1/} The Standardized Approach

^{2/} The allowance for expected credit loss

^{3/} Net = Outstanding balance – Provision

^{4/} Including accrued interest receivables net deferred income and including net loans and accrued interest receivables of interbank and money market.

^{5/} Excluding accrued interest receivables and net revaluation surplus

^{6/} Including accrued interest receivables

^{7/} Before multiplying by the credit conversion factors (CCF)

The Bank
31 December 2024

Items	Outstanding balance		Provision ^{2/}	Provision under SA		Net ^{3/}
	Non-			General	Specific	
	Performing ^{1/}	Performing ^{1/}		Provision	Provision	
Unit: thousand Baht						
Loans and accrued interest receivables ^{4/}	778,771	121,312,149	3,443,318	3,027,762	415,556	118,647,602
Investment in debt securities ^{5/}	-	82,474,266	47,675	47,675	-	82,426,591
Deposits and accrued interest receivables ^{6/}	-	7,812,983	1,819	1,819	-	7,811,164
Financial Guarantees ^{7/}	14,994	78,593,523	281,203	274,513	6,690	78,327,314
Total	793,765	290,192,921	3,774,015	3,351,769	422,246	287,212,671

^{1/} The Standardized Approach

^{2/} The allowance for expected credit loss

^{3/} Net = Outstanding balance – Provision

^{4/} Including accrued interest receivables net deferred income and including net loans and accrued interest receivables of interbank and money market.

^{5/} Excluding accrued interest receivables and net revaluation surplus

^{6/} Including accrued interest receivables

^{7/} Before multiplying by the credit conversion factors (CCF)

The Bank
31 December 2023

Items	Outstanding balance		Provision ^{2/} <i>Unit: thousand Baht</i>	Provision under SA		Net ^{3/}
	Non-			General	Specific	
	Performing ^{1/}	Performing ^{1/}		Provision	Provision	
Loans and accrued interest receivables 4/	951,293	133,174,743	4,029,398	3,467,897	561,501	130,096,638
Investment in debt securities 5/	-	79,627,669	45,823	45,823	-	79,581,846
Deposits and accrued interest receivables 6/	-	7,747,691	1,847	1,847	-	7,745,844
Financial Guarantees 7/	40,720	115,886,042	294,989	276,877	18,112	115,631,773
Total	992,013	336,436,145	4,372,057	3,792,444	579,613	333,056,101

^{1/} The Standardized Approach

^{2/} The allowance for expected credit loss

^{3/} Net = Outstanding balance – Provision

^{4/} Including accrued interest receivables net deferred income and including net loans and accrued interest receivables of interbank and money market.

^{5/} Excluding accrued interest receivables and net revaluation surplus

^{6/} Including accrued interest receivables

^{7/} Before multiplying by the credit conversion factors (CCF)

The outstanding balance of loans and interest receivable and investment in debt securities before considering credit risk mitigation classified by Customer's country of residence and by the Bank of Thailand's guideline for loan classification as follow:

The Financial Group

31 December 2024

Loans and accrued interest receivables^{1/}

Customer's country of residence	Under		Non	Total
	Performing	Performing	Performing	
Unit: thousand Baht				
Thailand	147,175,254	12,054,560	1,590,464	160,820,278
Asia Pacific Rim excluding Thailand	2,100,266	324,643	1,918	2,426,827
North America and Latin America	704	-	-	704
Africa and Middle East	5,114,159	-	-	5,114,159
Europe	1,046,991	-	315	1,047,306
Total	155,437,374	12,379,203	1,592,697	169,409,274

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

The Financial Group

31 December 2023

Loans and accrued interest receivables^{1/}

Customer’s country of residence		Under	Non	
	Performing	Performing	Performing	Total
		Unit: thousand Baht		
Thailand	162,249,988	12,401,719	1,903,809	176,555,516
Asia Pacific Rim excluding Thailand	2,795,457	9,065	5,281	2,809,803
North America and Latin America	959,656	-	-	959,656
Africa and Middle East	5,786,264	-	559	5,786,823
Europe	33,649	46	211	33,906
Total	171,825,014	12,410,830	1,909,860	186,145,704

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

The Financial Group
31 December 2024

Customer's country of residence	Investment in debt securities ^{1/}			
		Under	Non	Total
	Performing	Performing	Performing	
		Unit: thousand Baht		
Thailand	73,042,827	997,822	-	74,040,649
Asia Pacific Rim excluding Thailand	8,433,617	-	-	8,433,617
North America and Latin America	-	-	-	-
Africa and Middle East	-	-	-	-
Europe	-	-	-	-
Total	81,476,444	997,822	-	82,474,266

^{1/}Excluding accrued interest receivables and net revaluation surplus

The Financial Group
31 December 2023

Customer's country of residence	Investment in debt securities ^{1/}			
		Under	Non	Total
	Performing	Performing	Performing	
	Unit: thousand Baht			
Thailand	74,223,942	-	-	74,223,942
Asia Pacific Rim excluding Thailand	4,542,525	-	-	4,542,525
North America and Latin America	861,202	-	-	861,202
Africa and Middle East	-	-	-	-
Europe	-	-	-	-
Total	79,627,669	-	-	79,627,669

^{1/}Excluding accrued interest receivables and net revaluation surplus

The Bank
31 December 2024

	Loans and accrued interest receivables ^{1/}			
Customer's country of residence	Performing	Under Performing	Non Performing	Total
	Unit: thousand Baht			
Thailand	101,838,949	7,815,521	777,453	110,431,923
Asia Pacific Rim excluding Thailand	1,913,962	321,816	1,100	2,236,878
North America and Latin America	167	-	-	167
Africa and Middle East	5,108,359	-	-	5,108,359
Europe	4,313,375	-	218	4,313,593
Total	113,174,812	8,137,337	778,771	122,090,920

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

The Bank
31 December 2023

Customer's country of residence	Loans and accrued interest receivables^{1/}			
	Performing	Under Performing	Non Performing	Total
<i>Unit: thousand Baht</i>				
Thailand	117,544,023	2,820,304	950,777	121,315,104
Asia Pacific Rim excluding Thailand	2,645,785	756	516	2,647,057
North America and Latin America	958,832	-	-	958,832
Africa and Middle East	5,779,732	-	-	5,779,732
Europe	333	3,424,978	-	3,425,311
Total	126,928,705	6,246,038	951,293	134,126,036

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

The Bank
31 December 2024

Customer's country of residence	Investment in debt securities^{1/}			
	Performing	Under Performing	Non Performing	Total
<i>Unit: thousand Baht</i>				
Thailand	73,042,827	997,822	-	74,040,649
Asia Pacific Rim excluding Thailand	8,433,617	-	-	8,433,617
North America and Latin America	-	-	-	-
Africa and Middle East	-	-	-	-
Europe	-	-	-	-
Total	81,476,444	997,822	-	82,474,266

^{1/}Excluding accrued interest receivables and net revaluation surplus

The Bank
31 December 2023

Customer's country of residence	Investment in debt securities^{1/}			
	Performing	Under Performing	Non Performing	Total
<i>Unit: thousand Baht</i>				
Thailand	74,223,942	-	-	74,223,942
Asia Pacific Rim excluding Thailand	4,542,525	-	-	4,542,525
North America and Latin America	861,202	-	-	861,202
Africa and Middle East	-	-	-	-
Europe	-	-	-	-
Total	79,627,669	-	-	79,627,669

^{1/}Excluding accrued interest receivables and net revaluation surplus

General provision and Specific provision and bad debt write-off relate to loans and interest receivables and investments in debt securities as of 31 December 2024 and 2023 are classified by country of borrowers as follows.

The Financial Group

31 December 2024

Customer's country of residence	Loans and accrued interest receivables ^{1/}			Investment in debt securities	
	Provision under SA ^{2/}			Provision under SA ^{2/}	
	General	Specific	Bad debt	General	Specific
	Provision	Provision	written-off	Provision	Provision
	<i>Unit: thousand Baht</i>			<i>Unit: thousand Baht</i>	
Thailand		709,299	1,243,724		-
Asia Pacific Rim excluding Thailand		1,336	1,195		-
North America and Latin America		-	-		-
Africa and Middle East		-	-		-
Europe		231	42		-
Total	4,118,042	710,866	1,244,961	47,675	-

^{1/} Including provision and Bad debt written - off of loans and accrued interest receivables of interbank and money market.

^{2/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

The Financial Group

31 December 2023

Customer's country of residence	Loans and accrued interest receivables ^{1/}			Investment in debt securities	
	Provision under SA ^{2/}			Provision under SA ^{2/}	
	General	Specific	Bad debt	General	Specific
	Provision	Provision	written-off	Provision	Provision
	<i>Unit: thousand Baht</i>			<i>Unit: thousand Baht</i>	
Thailand		876,560	1,381,360		-
Asia Pacific Rim excluding Thailand		2,388	1,851		-
North America and Latin America		-	-		-
Africa and Middle East		219	-		-
Europe		84	-		-
Total	5,537,292	879,251	1,383,211	45,823	-

^{1/} Including provision and Bad debt written - off of loans and accrued interest receivables of interbank and money market.

^{2/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

The Bank
31 December 2024

Customer's country of residence	Loans and accrued interest receivables ^{1/}			Investment in debt securities	
	Provision under SA ^{2/}			Provision under SA ^{2/}	
	General Provision	Specific Provision	Bad debt written-off	General Provision	Specific Provision
	<i>Unit: thousand Baht</i>			<i>Unit: thousand Baht</i>	
Thailand		414,390	8,734		-
Asia Pacific Rim excluding Thailand		973	1,195		-
North America and Latin America		-	-		-
Africa and Middle East		-	-		-
Europe		193	42		-
Total	3,027,762	415,556	9,971	47,675	-

^{1/} Including provision and Bad debt written - off of loans and accrued interest receivables of interbank and money market.

^{2/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach

The Bank
31 December 2023

Customer's country of residence	Loans and accrued interest receivables ^{1/}			Investment in debt securities	
	Provision under SA ^{2/}			Provision under SA ^{2/}	
	General Provision	Specific Provision	Bad debt written-off	General Provision	Specific Provision
	<i>Unit: thousand Baht</i>			<i>Unit: thousand Baht</i>	
Thailand		561,046	712,163		-
Asia Pacific Rim excluding Thailand		455	1,851		-
North America and Latin America		-	-		-
Africa and Middle East		-	-		-
Europe		-	-		-
Total	3,467,897	561,501	714,014	45,823	-

^{1/} Including provision and Bad debt written - off of loans and accrued interest receivables of interbank and money market.

^{2/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach

The total outstanding loans and interest receivable^{1/} before considering credit risk mitigation classified by type of businesses of borrowers and by the Bank of Thailand's guideline for loan classification as of 31 December 2024 and 2023 as follows:

The Financial Group				
31 December 2024				
Type of business		Under	Non	Total
	Performing	Performing	Performing	
Unit: thousand Baht				
Agriculture and mining	3,902,461	249,394	45,336	4,197,191
Manufacturing and commercial	38,370,836	3,452,440	852,430	42,675,706
Real estate and construction	8,881,953	931,645	172,669	9,986,267
Public utility and services	41,665,633	5,948,969	168,245	47,782,847
Housing loans	2,068	704	-	2,772
Others	62,614,423	1,796,051	354,017	64,764,491
Total ^{1/}	155,437,374	12,379,203	1,592,697	169,409,274

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

The Financial Group				
31 December 2023				
Type of business		Under	Non	Total
	Performing	Performing	Performing	
Unit: thousand Baht				
Agriculture and mining	4,567,427	266,038	47,126	4,880,591
Manufacturing and commercial	46,100,466	2,378,046	994,346	49,472,858
Real estate and construction	8,891,367	673,011	192,420	9,756,798
Public utility and services	47,996,009	7,213,505	223,962	55,433,476
Housing loans	4,477	1,250	-	5,727
Others	64,265,268	1,878,980	452,006	66,596,254
Total ^{1/}	171,825,014	12,410,830	1,909,860	186,145,704

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

The Bank
31 December 2024

31 December 2024				
Type of business		Under	Non	
	Performing	Performing	Performing	Total
Unit: thousand Baht				
Agriculture and mining	1,619,858	1,217	-	1,621,075
Manufacturing and commercial	23,200,974	2,129,159	609,521	25,939,654
Real estate and construction	6,367,422	734,070	125,089	7,226,581
Public utility and services	28,053,859	5,051,379	40,511	33,145,749
Housing loans	2,068	704	-	2,772
Others	53,930,631	220,808	3,650	54,155,089
Total ^{1/}	113,174,812	8,137,337	778,771	122,090,920

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

The Bank
31 December 2023

Type of business	31 December 2023			
		Under	Non	Total
	Performing	Performing	Performing	
Unit: thousand Baht				
Agriculture and mining	1,894,567	1,445	-	1,896,012
Manufacturing and commercial	29,772,093	931,252	688,657	31,392,002
Real estate and construction	6,184,555	445,134	138,516	6,768,205
Public utility and services	36,233,473	1,437,954	120,327	37,791,754
Housing loans	4,477	1,250	-	5,727
Others	52,839,540	3,429,003	3,793	56,272,336
Total ^{1/}	126,928,705	6,246,038	951,293	134,126,036

^{1/} Including accrued interest receivables, net deferred income and including loans and accrued interest receivables of interbank and money market.

General provision, Specific provision and bad debt write-off of loan and accrued interest receivable are classified by the type of businesses of the borrowers as of 31 December 2024 and 2023 as follows:

The Financial Group			
31 December 2024			
Type of business	Provision under SA ^{1/}		
	General Provision	Specific Provision	Bad debt written –off
<i>Unit: thousand Baht</i>			
Agriculture and mining		15,873	152,957
Manufacturing and commercial		501,374	682,126
Real estate and construction		18,449	119,792
Public utility and services		50,577	228,730
Housing loans		-	-
Others		124,593	61,356
Total	4,118,042	710,866	1,244,961

^{1/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

The Financial Group			
31 December 2023			
Type of business	Provision under SA ^{1/}		
	General Provision	Specific Provision	Bad debt written –off
<i>Unit: thousand Baht</i>			
Agriculture and mining		15,698	58,428
Manufacturing and commercial		653,925	1,078,889
Real estate and construction		19,949	67,376
Public utility and services		45,051	144,733
Housing loans		-	-
Others		144,628	33,785
Total	5,537,292	879,251	1,383,211

^{1/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

The Bank			
31 December 2024			
Type of business	Provision under SA ^{1/}		
	General Provision	Specific Provision	Bad debt written –off
<i>Unit: thousand Baht</i>			
Agriculture and mining		-	-
Manufacturing and commercial		411,223	-
Real estate and construction		851	-
Public utility and services		253	-
Housing loans		-	-
Others		3,229	9,971
Total	3,027,762	415,556	9,971

^{1/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

The Bank			
31 December 2023			
Type of business	Provision under SA ^{1/}		
	General Provision	Specific Provision	Bad debt written –off
<i>Unit: thousand Baht</i>			
Agriculture and mining		-	-
Manufacturing and commercial		548,466	706,746
Real estate and construction		1,518	-
Public utility and services		8,178	-
Housing loans		-	-
Others		3,339	7,268
Total	3,467,897	561,501	714,014

^{1/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

Changes in the general provision and specific provision for the loans including the accrued interest receivable as of 31 December 2024 and 2023 were as follows:

The Financial Group

Items	31 December 2024			31 December 2023		
	Provision under SA ^{1/}			Provision under SA ^{1/}		
	General	Specific	Total	General	Specific	Total
	Provision ^{2/}	Provision		Provision ^{2/}	Provision	
	Unit: thousand Baht			Unit: thousand Baht		
Beginning balance	5,537,292	879,251	6,416,543	7,137,405	240,399	7,377,804
Increase (decrease) in provision during the period	(1,419,250)	1,076,576	(342,674)	(1,600,113)	2,022,063	421,950
Bad debt written off	-	(1,244,961)	(1,244,961)	-	(1,383,211)	(1,383,211)
Ending balance	4,118,042	710,866	4,828,908	5,537,292	879,251	6,416,543

^{1/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

^{2/} Including loans and accrued interest receivables of interbank and money market.

The Bank

Items	31 December 2024			31 December 2023		
	Provision under SA ^{1//}			Provision under SA ^{1/}		
	General	Specific	Total	General	Specific	Total
	Provision ^{2/}	Provision		Provision ^{2/}	Provision	
	Unit: thousand Baht			Unit: thousand Baht		
Beginning balance	3,467,897	561,501	4,029,398	4,552,884	13,427	4,566,311
Increase (decrease) in provision during the period	(440,135)	(135,974)	(576,109)	(1,084,987)	1,262,088	177,101
Bad debt written off	-	(9,971)	(9,971)	-	(714,014)	(714,014)
Ending balance	3,027,762	415,556	3,443,318	3,467,897	561,501	4,029,398

^{1/} Allowance for expected credit loss base on credit risk assets calculation using the Standardized Approach.

^{2/} Including loans and accrued interest receivables of interbank and money market.

The outstanding balance On Statement and Off Statement under financial position classified by Standardized Approach as of 31 December 2024 and 2023 were as follows:

The Financial Group			
31 December 2024			
Type of assets	On-Statement of financial position	Off- Statement of financial position ^{1/}	Total
<i>Unit: thousand Baht</i>			
Performing loans			
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank	27,311,433	-	27,311,433
- Claims on Financial Institutions and claims on Non- central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions ^{2/}	48,809,480	8,383,415	57,192,895
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates	140,710,294	9,262,125	149,972,419
- Claims in the Retails Portfolio	42,707,068	212,468	42,919,536
- Residential Mortgage Loans	2,772	-	2,772
- Other assets	4,152,686	-	4,152,686
Non-performing loans	881,831	4,152	885,983
Total	264,575,564	17,862,160	282,437,724

^{1/}After multiplying by the credit conversion factor (CCF) and deducting specific provision

^{2/}Including the credit valuation adjustment (CVA) after multiplying risk weight in the amount of Baht 138,985 thousand

The Financial Group			
31 December 2023			
Type of assets	On-Statement of financial position	Off- Statement of financial position ^{1/}	Total
<i>Unit: thousand Baht</i>			
Performing loans			
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank	26,642,929	-	29,642,929
- Claims on Financial Institutions and claims on Non- central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions ^{2/}	39,376,236	8,429,652	47,805,888
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates	157,139,858	14,911,778	172,051,636
- Claims in the Retails Portfolio	48,140,445	256,406	48,396,851
- Residential Mortgage Loans	5,379	-	5,379
- Other assets	3,884,934	-	3,884,934
Non-performing loans	1,030,609	11,304	1,041,913
Total	276,220,390	23,609,140	302,829,530

^{1/}After multiplying by the credit conversion factor (CCF) and deducting specific provision

The Bank			
31 December 2024			
Type of assets	On-Statement of financial position	Off- Statement of financial position ^{1/}	Total
<i>Unit: thousand Baht</i>			
Performing loans			
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank	27,311,433	-	27,311,433
- Claims on Financial Institutions and claims on Non- central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions ^{2/}	47,907,052	8,383,415	56,290,467
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates	136,776,397	9,262,125	146,038,522
- Claims in the Retails Portfolio	136,537	212,468	349,005
- Residential Mortgage Loans	2,772	-	2,772
- Other assets	7,124,304	-	7,124,304
Non-performing loans	363,215	4,152	367,367
Total	219,621,710	17,862,160	237,483,870

^{1/}After multiplying by the credit conversion factor (CCF) and deducting specific provision

^{2/}Including the credit valuation adjustment (CVA) after multiplying risk weight in the amount of Baht 138,985 thousand

The Bank			
31 December 2023			
Type of assets	On-Statement of financial position	Off- Statement of financial position ^{1/}	Total
<i>Unit: thousand Baht</i>			
Performing loans			
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank	29,642,929	-	29,642,929
- Claims on Financial Institutions and claims on Non- central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions	38,506,399	8,429,652	46,936,051
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates	154,071,207	14,911,778	168,982,985
- Claims in the Retails Portfolio	147,994	256,406	404,400
- Residential Mortgage Loans	5,379	-	5,379
- Other assets	6,817,251	-	6,817,251
Non-performing loans	389,792	11,304	401,096
Total	229,580,951	23,609,140	253,190,091

^{1/}After multiplying by the credit conversion factor (CCF) and deducting specific provision

Credit Risk Exposures Classified by Credit Risk Weighted Asset Calculation Methods,

- The list of the External Credit Rating Institutions (ECAI) that The Financial Group chooses to determine the risk weight for the borrowers in each type of the assets is as follows:
 - Sovereigns, provincial organizations, governmental entities, state enterprises, securities companies which the Bank of Thailand assigns the rating equal to loans to financial institutions are based on 3 ECAIs including Fitch Ratings, Moody's Investor Services and Standard and Poor's Rating Services.
 - Corporate borrowers.
Since 1 January 2022 onwards, The Financial Group chooses to determine the risk weight for the borrowers by considering its credit rating from 5 ECAIs including Fitch Rating, Fitch Thailand Rating, Moody's Investor Services, TRIS rating and Standard and Poor's Rating Services.
- The process of assigning the ECAI credit rating to the borrowers.
 - For sovereigns, provincial organizations, governmental entities, state enterprises, securities companies that the Bank of Thailand treats their risk weight as the financial institutions. The Financial Group designates the risk weights in compliance with the Bank of Thailand's guidelines corresponding to the type of borrowers

The outstanding balance of financial statement equivalence items^{1/} after considering the credit risk mitigation for each type of asset categorized by the risk weight through Standardized Approach as of 31 December 2024 and 2023 as follows:

Type of Assets ^{1/} and Risk weight (%)	The Financial Group		
	31 December 2024		
	Rating	Non - Rating	Total
Performing loans	<i>Unit: thousand Baht</i>		
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank			
• Risk weight 0%	40,361,981	-	40,361,981
- Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions ^{2/}			
• Risk weight 0%	1,432,213	-	1,432,213
• Risk weight 20%	14,558,520	-	14,558,520
• Risk weight 50%	17,635,977	-	17,635,977
• Risk weight 100%	12,283,194	1,203,121	13,486,315
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates			
• Risk weight 20%	3,127,279	978,792	4,106,071
• Risk weight 50%	18,297,648	21,503,159	39,800,807
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates			
• Risk weight 100%	14,212,052	84,316,036	98,528,088
• Risk weight 150%	630,359	1,921,600	2,551,959

^{1/} After multiplying by the credit conversion factor (CCF)

^{2/} Including the credit valuation adjustment (CVA) after multiplying risk weight in the amount of Baht 138,985 thousand

Type of Assets ^{1/} and Risk weight (%)	The Financial Group		
	31 December 2024		
	Rating	Non - Rating	Total
Performing loans	<i>Unit: thousand Baht</i>		
- Claims in the Retails Portfolio			
• Risk weight 75%	-	42,917,285	42,917,285
- Residential Mortgage Loans			
• Risk weight 35%	-	2,772	2,772
- Other assets			
• Risk weight 0%	-	4,078,599	4,078,599
• Risk weight 100%	-	2,091,154	2,091,154
Non-performing loans			
• Risk weight 50%	-	86,494	86,494
• Risk weight 100%	-	520,629	520,629
• Risk weight 150%	-	278,859	278,859
Total	122,539,223	159,898,500	282,437,723

^{1/} After multiplying by the credit conversion factor (CCF)

^{2/} Including the credit valuation adjustment (CVA) after multiplying risk weight in the amount of Baht 138,985 thousand

Type of Assets ^{1/} and Risk weight (%)	The Financial Group		
	31 December 2023		
	Rating	Non - Rating	Total
Performing loans	<i>Unit: thousand Baht</i>		
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank			
• Risk weight 0%	43,053,975	-	43,053,975
- Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions			
• Risk weight 0%	791,287	-	791,287
• Risk weight 20%	14,670,994	-	14,670,994
• Risk weight 50%	11,228,122	-	11,228,122
• Risk weight 100%	9,454,483	-	9,454,483
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates			
• Risk weight 20%	2,301,518	1,182,769	3,484,287
• Risk weight 50%	24,344,672	24,648,722	48,993,394
• Risk weight 100%	11,935,366	103,652,353	115,587,719
- Claims in the Retails Portfolio			
• Risk weight 75%	-	48,395,747	48,395,747
- Residential Mortgage Loans			
• Risk weight 35%	-	5,379	5,379
- Other assets			
• Risk weight 0%	-	4,281,292	4,281,292
• Risk weight 100%	-	1,688,610	1,688,610
• Risk weight 150%	-	152,328	152,328

^{1/} After multiplying by the credit conversion factor (CCF)

Type of Assets ^{1/} and Risk weight (%)	The Bank		
	31 December 2024		
	Rating	Non - Rating	Total
Non-performing loans			
• Risk weight 50%	-	47,015	47,015
• Risk weight 100%	-	651,758	651,758
• Risk weight 150%	-	343,140	343,140
Total	117,780,417	185,049,113	302,829,530

^{1/} After multiplying by the credit conversion factor (CCF)

Type of Assets ^{1/} and Risk weight (%)	The Bank		
	31 December 2024		
	Rating	Non - Rating	Total
Performing loans	<i>Unit: thousand Baht</i>		
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank			
• Risk weight 0%	40,361,981	-	40,361,981
- Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions ^{2/}			
• Risk weight 0%	1,432,213	-	1,432,213
• Risk weight 20%	13,695,283	-	13,695,283
• Risk weight 50%	17,596,786	-	17,596,786
• Risk weight 100%	12,283,194	1,203,121	13,486,315
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates			
• Risk weight 20%	3,127,279	1,017,798	4,145,077
• Risk weight 50%	18,297,648	21,503,159	39,800,807
• Risk weight 100%	14,212,052	80,355,035	94,567,087
• Risk weight 100%	630,359	1,921,600	2,551,959
- Claims in the Retails Portfolio			
• Risk weight 75%	-	346,754	346,754
- Residential Mortgage Loans			
• Risk weight 35%	-	2,772	2,772
- Other assets			
• Risk weight 0%	-	3,374,499	3,374,499
• Risk weight 100%	-	5,754,970	5,754,970
Non-performing loans			
• Risk weight 50%	-	84,910	84,910
• Risk weight 100%	-	4,152	4,152
• Risk weight 150%	-	278,306	278,306
Total	121,636,795	115,847,076	237,483,871

^{1/} After multiplying by the credit conversion factor (CCF)

^{2/} Including the credit valuation adjustment (CVA) after multiplying risk weight in the amount of Baht 138,985 thousand

Type of Assets ^{1/} and Risk weight (%)	The Bank		
	31 December 2023		
	Rating	Non - Rating	Total
Performing loans	<i>Unit: thousand Baht</i>		
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank			
• Risk weight 0%	43,053,975	-	43,053,975
- Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions			
• Risk weight 0%	791,287	-	791,287
• Risk weight 20%	13,840,927	-	13,840,927
• Risk weight 50%	11,188,351	-	11,188,351
• Risk weight 100%	9,454,483	-	9,454,483
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates			
• Risk weight 20%	2,301,518	4,558,711	6,860,229
• Risk weight 50%	24,344,672	24,648,722	48,993,394
• Risk weight 100%	11,935,365	97,288,302	109,223,667
- Claims in the Retails Portfolio			
• Risk weight 75%	-	403,297	403,297
- Residential Mortgage Loans			
• Risk weight 35%	-	5,379	5,379
- Other assets			
• Risk weight 0%	-	3,850,103	3,850,103
• Risk weight 100%	-	4,971,575	4,971,575
• Risk weight 150%	-	152,328	152,328
Non-performing loans			
• Risk weight 50%	-	47,015	47,015
• Risk weight 100%	-	11,304	11,304
• Risk weight 150%	-	342,777	342,777
Total	116,910,578	136,279,513	253,190,091

^{1/} After multiplying by the credit conversion factor (CCF)

1. Credit Risk Mitigation by Standardized Approach

The Financial Group has established the policy in mitigating the credit risk of financial statement items for the purposes of capital maintenance and credit risk reduction in accordance with the Bank of Thailand's guidelines in the credit risk mitigation by Standardized Approach where The Financial Group has formulated the guidelines and working process on the document, contracts, or legal terms relating to the credit risk mitigation as follows:

- Shall maintain the document or contract relating to such credit risk mitigation obligating to and enforceable to all relevant parties.
- Shall have the processes and systems in considering the legal terms.
- Shall revise all relevant documents and contracts to be continuously enforceable
- Shall have the processes in controlling other potential risks that are caused by employing the credit risk mitigation.
- Shall comply with the Bank of Thailand's guideline in information disclosure according to Pillar III
- Shall consider the contractual maturities and remaining maturities in the credit risk mitigation process to ensure that there would be no maturity mismatch between the exposures and the credit risk mitigation.

The credit risk mitigation by Simple Approach consists of:

- Risk mitigation by the eligible financial collaterals
- Risk mitigation by the on-balance sheet netting
- Risk mitigation by guarantee and credit derivatives

The Financial Group has formulated the policy for the credit risk mitigation by means of on-balance sheet netting as follows.

- Shall have legal consideration regarding the enforceable on-balance netting contract in specifying which assets and liabilities are eligible in netting at any time.
- Shall be capable of monitoring and controlling the risks from maturity mismatch between the assets and liabilities for netting or roll-off risk.
- Shall be capable of monitoring and controlling the exposures on the netting basis.

2. Policies and processes for collateral management and assessment

Under the credit risk mitigation policy, the eligible financial collateral including those traded in the exchange and over-the-counter markets or non-regular marketable are subject to valuation.

3. Major types of collaterals of The Financial Group

The main eligible financial collateral is deposit at bank; however, other eligible financial collaterals for credit risk mitigation before risk weighted assets and credit risk capital calculation includes:

1. Cash, deposits at bank or deposit receipts issued by banks
2. Gold bullions

3. Debt instrument issued by the issuers rated by the ECAIs as follows:

- Short-term debt instruments with the rating better or equal to A-3/P-3, sovereigns, central banks, provincial organizations, governmental entities, and state enterprises which the supervisory authority treats the risk weight as that of sovereigns and the rating of equivalent to BB- or higher.
- Other issuers, e.g. financial institutions, securities companies, corporate, provincial organizations, governmental entities, and state enterprises which the supervisory authority treats the risk weight as that of financial institutions and the rating of equivalent to BBB- or higher.
- Short-term debt instrument with rating better or equivalent to A-3/P-3

4. Non-rated by ECAIs debt instruments with all characteristics as follows:

- Issuers are financial institutions and
- Listed in acceptable exchange bond market and
- Senior debt and other debt instruments issued by The Financial Group with rating better or equivalent to BBB- or A-3/P-3 and the same seniority as that with no rating
- No objective evidence for The Financial Group to revise the rating to below BBB-or A-3/P-3

5. Equity instruments including the convertible bonds listed in the main stock exchange.

6. Unit trust invested in the eligible financial collaterals and marked to market on a daily basis

4. Main types of guarantors and protection sellers of credit derivative

The major current guarantors of The Financial Group are the Ministry of Finance mainly guaranteeing the state enterprise bond. Other guarantors and the protection sellers can be reckoned in the credit risk mitigation before risk weighted assets and credit risk capital calculations under the Credit Risk Mitigation Policy are:

- Sovereign, Multilateral Development Banks (MDBs), provincial organizations, and governmental entities
- State enterprises, financial institutions, and securities companies with the risk weight below that of the guaranteed counterparties Corporate including the parent and subsidiary companies and the joint guarantee of credit risk must be rated higher or assigned with the risk weight lower than the guaranteed counterparties. The credit guarantors must be rated higher or equal to A- or A3.

5. Concentration of credit and market risk in each type of collaterals, guarantors, protection sellers of the credit derivative for the credit risk mitigation.

Most credit risk mitigation by the eligible financial collaterals method is in forms of deposits at bank for reducing the credit risk in general loans, while the credit risk mitigation by guarantee of loan method is in forms of guarantee by the Ministry of Finance on the investment in debt instrument

The outstanding collateralized exposures in each type of asset by Standardized Approach classified by the types of collaterals as of 31 December 2024 and 2023 as follows:

		The Financial Group	
		31 December 2024	
Type of Assets		Eligible	Guarantees
		financial	and Credit
		collaterals	derivatives
Performing loans		<i>Unit: thousand Baht</i>	
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank		8,064,993	3,779,582
- Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions		10,101,363	266,318
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates		2,251	-
- Claims in the Retails Portfolio		-	-
- Residential Mortgage Loans		-	-
- Other assets		-	-
Non-performing loans		-	-
Total		18,168,607	4,045,900

		The Financial Group	
		31 December 2023	
Type of Assets		Eligible financial collaterals	Guarantees and Credit derivatives
		Unit: thousand Baht	
Performing loans			
-	Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank	-	-
-	Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions	10,322,824	2,848,658
-	Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates	10,208,796	661,950
-	Claims in the Retails Portfolio	1,103	-
-	Residential Mortgage Loans	-	-
-	Other assets	-	-
Non-performing loans		-	-
Total		20,532,723	3,510,608

		The Bank	
		31 December 2024	
Type of Assets		Eligible	Guarantees
		financial	and Credit
		collaterals	derivatives
<i>Unit: thousand Baht</i>			
Performing loans			
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank		8,064,993	3,779,582
- Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions		10,089,461	266,318
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates		2,251	-
- Claims in the Retails Portfolio		-	-
- Residential Mortgage Loans		-	-
- Other assets		-	-
Non-performing loans		-	-
Total		18,156,705	4,045,900

		The Bank	
		31 December 2023	
Type of Assets		Eligible	Guarantees
		financial	and Credit
		collaterals	derivatives
<i>Unit: thousand Baht</i>			
Performing loans			
- Claims on Sovereigns and Central Bank and claims on non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Sovereigns and Central Bank		-	-
- Claims on Financial Institutions and claims on Non-central Government Public Sector Entities (PSEs) which are treated as Claims on Financial Institutions		10,322,824	2,848,658
- Claims on Corporates and claims on Non-Central Government Public Sector Entities (PSEs) which are treated as Claims on Corporates		10,128,255	661,950
- Claims in the Retails Portfolio		1,103	-
- Residential Mortgage Loans		-	-
- Other assets		-	-
Non-performing loans		-	-
Total		20,452,182	3,510,608

Market risk in Trading Book

Market risk means the risks potentially from the changes in market prices or values caused by interest rates, exchange rates, equity and commodity price movements impacting net interest income and capital of financial institutions. Such changes have an impact through both general market risk and specific risk. The transactions with the market risk can be categorized as follows:

1. **Transactions in the Trading Book** include the positions of financial instruments and commodities with the intents of trading or hedging of other positions in the trading book and all types of financial derivatives with non-hedging intents for Banking Book positions. The transactions must be non-obligated in buying, selling or hedging with the holding period of no longer than 6 months.
2. **Transactions in the Banking Book** include the positions of financial instruments or other types of transactions with the intents of not for trading or the financial instrument with the initial intention to hold for long period of time or hold to maturity. The holding period must be at least 1 month.

The Financial Group has the Market Risk Management Policy to identify, measure, control and monitor the market risk both in Trading Book and the interest rate in Banking Book so as to efficiently manage the risk and comply with the Bank of Thailand's guideline in market risk management. The relevant market risks include:

1. Interest Rate Risk is the risk stemming from changes in interest rates resulting in the changes of values of assets, liabilities and off statement of position financial items especially in the medium-term to long-term.
2. FX Risk is the risk stemming from negative impact caused by the changes of FX aggregate positions which may incur from the FX transactions for trading, partly hedging for Trade Finance customers, partly hedging for investment in FCY debentures, etc.
3. Price Risk is the risk stemming from the change in prices of equity or equity derivatives in the Proprietary Portfolio.

In managing market risk, the Portfolio Risk Management Department under Risk Management Division is responsible for monitoring and controlling any potential market risk incurred by the operation of Financial Market Division where the Asset and Liability Committee (ALCO) determines the market risk limits which are approved by the Executive Committee (EXCOM). ALCO meeting is organized at least once a month to review the market risk and formulate the risk management strategies under changes in financial market environment. For the Market Risk Management Policy, the Portfolio Risk Management Department shall propose through the Group Risk Supervision and Internal Control Committee while the policy shall be approved by the Board of Directors (BOD).

The measurement of market risk in the Trading Book embraces all types of market risk including interest rate risk, FX risk, and price risk. Besides, The Financial Group assesses the risk and capital adequacy on a regular basis both in normal and crisis situations by means of assessing the Trading Book position at least on a daily basis based on marking to market, marking to model or other appropriate prices. The gain/loss from each transaction in the Trading Book is subject to the stop loss limits. Moreover, The Financial Group conducts the stress test on the Trading book for all relevant risks while stress test assumptions shall be revised to be in line with economic and financial market condition and to encompass the possibility of negative impacts on the net interest income and The Financial Group's capital on a regular basis.

The risk management tools include control limits, which curb the maximum amounts that the Treasury Division can invest, and stop loss limits, restraining the maximum loss acceptable to The Financial Group in consistent with the Business plan, strategies of The Financial Group and economic, political, financial market conditions domestically and internationally.

The Financial Group has calculated the market risk capital by using the Standardized Approach which is appropriate to the characteristics of investment portfolio of The Financial Group. The market risk capital requirements as of 31 December 2024 and 2023 were as follows:

Market Risk Capital Requirement	The Financial Group		The Bank	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	<i>Unit: thousand Baht</i>		<i>Unit: thousand Baht</i>	
Interest Rate Risk	349	329	349	329
Equity Price Risk	-	-	-	-
Foreign Exchange Risk	127,541	82,181	126,323	80,006
Commodity Price Risk	-	-	-	-
Market risk capital requirement (BIS 8%)	<u>127,890</u>	<u>82,510</u>	<u>126,672</u>	<u>80,335</u>
Market risk capital requirement (BIS 8.5%)	<u>135,883</u>	<u>87,668</u>	<u>134,589</u>	<u>85,356</u>

Operational Risk

Operational risk is the risks from damages caused by the lack of good corporate governance in the organization and the appropriate controls. It may relate to the internal processes, human, working systems, or external events and have the negative impact on the interest income and The Financial Group's capital.

The policy of The Financial Group specifies the guideline to prevent and manage the relevant risks and includes the definitions, objectives, sources of risk, operational risk management principles and operational risk working procedures which encompasses risk identification, assessment, analysis, designation of risk control processes, application of risk controlling and monitoring.

At present, The Financial Group use Basic Indicator Approach (BIA) corresponding to the characteristics and complexity of The Financial Group's business operation.

Equity related exposures

Most of the equities in the Banking Book were obtained from debt restructuring. The Financial Group have recognized of fair value by complying with TFRS9 and BOT's notification.

The equity in the Banking Book of which were held in the portfolio for long time and shall be at least 1 month, according to The Financial Group's policy in Banking Book. The effect on the financial statement is not strongly affected. Thus, equity risk management in Banking Book has no need to set the investment limit and stop loss limit.

The outstanding equity related exposures in the Banking Book as of 31 December 2024 and 2023 as follows:

Equity position	The Financial Group	
	31 December	31 December
	2024	2023
	<i>Unit: thousand Baht</i>	
1. Equity related position		
1.1 Equity listed in the Stock Exchange of Thailand ^{1/}	912,825	152,328
1.2 Other equity values	9,817	8,983
2. Gain (Loss) from selling of the equity in this period	-	94,337
3. Net surplus (loss) from valuation of FVOCI	(59,823)	(31,653)
4. Minimum capital requirement under Standardized Approach	78,425	13,711

^{1/} Including equity which is received from debt restructuring that classify in FVTPL

Equity position	The Bank	
	31 December	31 December
	2024	2023
	<i>Unit: thousand Baht</i>	
1. Equity related position		
1.1 Equity listed in the Stock Exchange of Thailand ^{1/}	912,825	152,328
1.2 Other equity values	8,742,025	9,922,233
2. Gain (Loss) from selling of the equity in this period	-	94,337
3. Net surplus (loss) from valuation of FVOCI	(59,823)	(31,653)
4. Minimum capital requirement under Standardized Approach	820,662	856,338

^{1/} Including equity which is received from debt restructuring that classify in FVTPL

Interest rate risk in the Banking Book

The interest rate risk on the Financial Group's statement of financial position items are from the mismatch of the repricing periods of assets and liabilities both of the financial statement. Such a difference indicates the level of risk or the magnitude of impact of the change in an interest rate that The Financial Group encounters.

Owing to no trading position in debt instrument, the interest rate risk of The Financial Group mainly comes from the Banking Book where The Financial Group assesses the impact of the interest rates of assets and liabilities through both Net Interest Income (NII), measuring the impact of a change in interest rate on the net interest income in the next 12 months, and Economic Value of Equity (EVE), measuring the impact of a change in interest rate on all assets and liabilities to perceive the impact on the overall portfolio of The Financial Group.

However, The Financial Group has engaged in the interest rate swaps, comprising the swap transactions that receive floating rate and pay fixed and some of the swap transactions that receive fixed and pay floating rates in order to partly hedge the interest rate risk.

The financial group employs repricing Gap Report in measuring and managing the interest rate in the Banking Book in which the control limit has been set at the acceptable level. The Portfolio Risk Management Department is responsible for arranging the gap report and reporting to the relevant sub-committees/committees as well as the Bank of Thailand on a regular basis.

In addition, The Financial Group conducts the stress test on the interest rate risk in the Banking Book based on the assumptions in line with the principle of extreme but plausible scenarios and divided into individual currencies in a quarterly basis in order to report to the Group Risk Supervision and Internal Control Committee for consideration and revision of risk management strategy and the action plans to handle any adverse outcomes of the stress tests.

At present, The Financial Group does not have the behavioral adjustments on both assets and liabilities, e.g. behavioral adjustment on prepayment schedule and the rollover of the deposit.

The Repricing Gap report in Banking Book by currency is reported to the Asset and Liabilities Committee on a monthly basis, and a report on interest rate risk to the Bank of Thailand on a quarterly basis.

The impacts of a change in interest rate on earnings of The Financial Group and the bank for the years ended 31 December 2024 and 2023 were as follows:

		The Financial Group			
		31 December 2024		31 December 2023	
		Unit: thousand Baht			
Currency		+1.00%	-1.00%	+1.00%	-1.00%
Thai Baht		+157,623	-157,623	+90,259	-90,259
US Dollar		-69,698	+69,698	-11,526	+11,526
CNY		-34,631	+34,631	-26,635	+26,635
EUR		+1,594	-1,594	+2,228	-2,228
OTHER		-276	+276	-21	+21
Total impact of the change in interest rate		+54,612	-54,612	+54,305	-54,305
Expected net interest income in the next year		6,288,550		6,128,176	

		The Bank			
		31 December 2024		31 December 2023	
		Unit: thousand Baht			
Currency	+1.00%	-1.00%	+1.00%	-1.00%	
Thai Baht	+237,066	-237,066	+186,530	-186,530	
US Dollar	-69,698	+69,698	-11,526	+11,526	
CNY	-34,631	+34,631	-26,635	+26,635	
EUR	+1,594	-1,594	+2,228	-2,228	
OTHER	-276	+276	-21	+21	
Total impact of the change in interest rate	+134,055	-134,055	+150,576	-150,576	
Expected net interest income in the next year	4,647,858		4,045,480		



Liquidity Coverage Ratio Disclosure
For the year ended December 31, 2024

Scope of Information Disclosure

Industrial and Commercial Bank of China (Thai) Public Company Limited has maintained the liquidity coverage ratio (LCR ratio) to be in line with BOT regulations. The purpose is to assure that the bank has adequate liquidity position on hand to handle any short-term severe liquidity stress.

$$\text{Liquidity Coverage Ratio (LCR)} = \frac{\text{High-quality liquid assets (HQLA)}}{\text{Total net cash outflows within the 30-day period Under liquidity stress scenario}}$$

Liquidity coverage ratio disclosure (LCR disclosure) is provided the information to shareholder to assess the liquidity risk of the bank and to promote the market discipline. Moreover, it would also enhance transparency in the disclosure of risk information in accordance with internal standards.

However, the bank shall disclose the information at the bank level on a quarterly basis, minimum LCR as specified by the Bank of Thailand, including LCR comparison with the previous quarters.

1. Liquidity Coverage Ratio : LCR

Unit : million Baht

	Quarter 4/2024 (average)	Quarter 4/2023 (average)
(1) Total high-quality liquid assets (HQLA)	47,259	52,390
(2) Total net cash outflows within the 30-day period	32,062	39,489
(3) LCR (%)	147	133
<i>Minimum LCR as specified by the Bank of Thailand (%)</i>	100	100

2. LCR of the preceding quarters (for comparison)

Unit : Percent

	2024 (Average)	2023 (Average)
Quarter 3	139	131
Quarter 4	147	133

As of Quarter 4, 2024, the average LCR was 147% which was higher than the minimum requirement set by the Bank of Thailand at 100%. It was calculated from the average LCR of end of October, November and December 2024 at 146%, 148% and 148% respectively. The LCR is calculated by using 2 factors.

1. High Quality Liquid Assets (HQLA) includes unencumbered high-quality assets with low risk and low volatility which can be converted into cash easily and quickly. These assets should also be liquid in markets during in time of liquidity stress. The value of each type of HQLA is subjected to a range of haircuts and any applicable caps according to the criteria from the Bank of Thailand.

As of Quarter 4, 2024, the average HQLA was 47,259 million Baht (or 81% of Level 1 assets such as Government bond and cash) by calculating from average HQLA as of end of October, November and December 2024.

2. Net Cash Outflow is defined as expected cash outflows within the 30-day period, minus expected cash inflows within the 30-day period under liquidity stress scenarios. The expected cash inflows must not exceed 75% of the expected cash outflows.

As of Quarter 4, 2024, the average net cash outflows within the 30-day period was 32,062 million Baht by calculating from average cash outflows as of end of October, November and December 2024. Average cash outflows under the severe liquidity stress scenarios are the deposits and borrowings run-off of customers by using the run-off rates set by the Bank of Thailand, meanwhile, most of the average cash inflows are from the loan repayments from high-quality customers and from the maturing debenture by using the inflow rate set by the Bank of Thailand.

In addition, The Bank also has the monitoring and control processes by setting the liquidity risk limits which have been approved by the Executive Committee. The Bank has set Early Warning Indicator to monitor liquidity risk daily and monthly and also set the Trigger Point in case there are some factors that may cause the increasing in risk level and report to the related departments. Moreover, the bank prepares Liquidity Gap Report and presents to the Asset and Liability Committee (ALCO) on a monthly basis and also prepares the Liquidity Risk Report to the Group Risk Supervision and Internal Committee on a quarterly basis. From the aforementioned reason, it can be concluded that the Bank can manage the liquidity risk and believe that the liquidity is sufficient to cover any future crisis.