

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2015

(UNAUDITED)

Baht : '000

	CONSOLIDATED		THE BANK	
	SEPTEMBER 30, 2015	December 31, 2014	SEPTEMBER 30, 2015	December 31, 2014
ASSETS				
CASH	46,538,888	59,898,596	46,389,915	59,782,345
INTERBANK AND MONEY MARKET ITEMS, NET	531,309,804	532,205,093	476,932,605	467,829,801
CLAIMS ON SECURITY	16,625	64,802	-	-
DERIVATIVES ASSETS	28,741,449	15,941,003	28,503,192	15,669,766
INVESTMENTS, NET	407,631,072	382,054,379	388,832,250	365,455,991
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	1,242,496	1,156,058	33,180,876	33,182,329
LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES, NET				
Loans to customers	1,810,566,419	1,782,848,508	1,760,402,247	1,731,042,377
Accrued interest receivables	3,178,465	4,233,232	3,080,800	4,118,775
Total loans to customers and accrued interest receivables	1,813,744,884	1,787,081,740	1,763,483,047	1,735,161,152
Less Deferred revenue	(680,480)	(615,678)	(628,135)	(537,521)
Less Allowance for doubtful accounts	(98,316,932)	(89,411,506)	(95,560,298)	(87,095,271)
Less Revaluation allowance for debt restructuring	(1,955,476)	(2,513,971)	(1,955,476)	(2,513,971)
Total loans to customers and accrued interest receivables, net	1,712,791,996	1,694,540,585	1,665,339,138	1,645,014,389
CUSTOMER'S LIABILITY UNDER ACCEPTANCES	2,337,758	1,852,323	173,324	372,770
PROPERTIES FOR SALE, NET	13,991,575	16,515,654	9,866,613	11,581,876
PREMISES AND EQUIPMENT, NET	46,530,332	31,454,587	45,138,880	29,980,362
OTHER INTANGIBLE ASSETS, NET	498,321	698,464	444,910	643,210
DEFERRED TAX ASSETS	2,726,129	2,132,488	1,779,932	1,176,208
OTHER ASSETS, NET	26,484,451	21,376,107	22,194,412	17,220,656
TOTAL ASSETS	2,820,840,896	2,759,890,139	2,718,776,047	2,647,909,703

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STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2015

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Baht : '000

	CONSOLIDATED		THE BANK	
	SEPTEMBER 30, 2015	December 31, 2014	SEPTEMBER 30, 2015	December 31, 2014
LIABILITIES AND SHAREHOLDERS' EQUITY				
DEPOSITS	2,068,240,103	2,058,778,930	2,013,149,595	1,992,588,427
INTERBANK AND MONEY MARKET ITEMS	116,053,472	140,048,135	101,489,986	119,818,538
LIABILITY PAYABLE ON DEMAND	9,298,956	9,135,590	9,270,072	9,069,981
LIABILITY TO DELIVER SECURITY	133,325	152,330	-	-
DERIVATIVES LIABILITIES	43,155,970	17,851,695	42,541,671	17,183,330
DEBT ISSUED AND BORROWINGS	154,026,024	140,844,779	153,857,011	140,824,104
BANK'S LIABILITY UNDER ACCEPTANCES	2,337,758	1,852,323	173,324	372,770
PROVISIONS	9,377,211	9,241,494	9,260,626	9,142,816
DEFERRED TAX LIABILITIES	6,964,061	4,168,735	6,582,110	3,843,828
OTHER LIABILITIES	56,067,545	54,172,542	39,780,877	39,936,999
TOTAL LIABILITIES	2,465,654,425	2,436,246,553	2,376,105,272	2,332,780,793
SHAREHOLDERS' EQUITY				
SHARE CAPITAL				
Authorized share capital				
1,655,000 preferred shares of Baht 10 each	16,550	16,550	16,550	16,550
3,998,345,000 common shares of Baht 10 each	39,983,450	39,983,450	39,983,450	39,983,450
Issued and paid-up share capital				
1,908,842,894 common shares of Baht 10 each	19,088,429	19,088,429	19,088,429	19,088,429
PREMIUM ON COMMON SHARES	56,346,232	56,346,232	56,346,232	56,346,232
OTHER RESERVES	59,930,881	43,137,084	58,259,829	42,615,658
RETAINED EARNINGS				
Appropriated				
Legal reserve	20,000,000	19,000,000	20,000,000	19,000,000
Others	86,500,000	81,500,000	86,500,000	81,500,000
Unappropriated	113,182,584	104,419,537	102,476,285	96,578,591
TOTAL BANK'S EQUITY	355,048,126	323,491,282	342,670,775	315,128,910
NON-CONTROLLING INTEREST	138,345	152,304	-	-
TOTAL SHAREHOLDERS' EQUITY	355,186,471	323,643,586	342,670,775	315,128,910
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,820,840,896	2,759,890,139	2,718,776,047	2,647,909,703

Baht : '000

Baht : '000

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015
(UNAUDITED)

Baht : '000

	CONSOLIDATED		THE BANK	
	2015	2014	2015	2014
Interest income	78,139,812	77,180,481	74,355,860	73,252,737
Interest expenses	36,246,808	33,043,044	34,468,803	31,285,412
Net interest income	41,893,004	44,137,437	39,887,057	41,967,325
Fees and service income	23,789,775	21,500,600	20,424,576	19,185,043
Fees and service expenses	5,956,772	5,525,972	5,671,857	5,470,926
Net fees and service income	17,833,003	15,974,628	14,752,719	13,714,117
Gains on tradings and foreign exchange transactions	5,796,089	4,535,661	4,997,827	3,918,612
Gains on investments	4,765,980	3,449,732	2,977,499	3,451,205
Share of profit from investment using equity method	154,198	146,589	-	-
Gains on disposal of assets	2,635,035	1,545,563	2,124,993	1,252,786
Dividend income	2,816,908	2,735,306	3,589,860	2,972,847
Other operating income	429,148	499,219	319,375	433,293
Total operating income	76,323,365	73,024,135	68,649,330	67,710,185
Other operating expenses				
Employee's expenses	18,211,934	16,593,799	16,419,471	15,030,794
Directors' remuneration	95,132	82,231	66,140	66,750
Premises and equipment expenses	6,869,971	7,015,836	6,366,758	6,541,259
Taxes and duties	2,718,476	2,657,754	2,583,233	2,521,381
Others	5,008,311	4,679,949	4,439,213	4,239,201
Total other operating expenses	32,903,824	31,029,569	29,874,815	28,399,385
Impairment loss of loans and debt securities	10,773,503	7,747,144	10,156,961	7,270,961
Profit from operating before income tax expenses	32,646,038	34,247,422	28,617,554	32,039,839
Income tax expenses	5,987,381	6,564,649	4,982,171	6,032,445
Net profit	26,658,657	27,682,773	23,635,383	26,007,394
Other comprehensive income (losses)				
Items that may be reclassified subsequently to profit or loss				
Gains on remeasuring available-for-sale investment	3,095,788	11,350,437	3,032,834	11,309,667
Gains (losses) arising from translating the financial statements of foreign operations	2,464,928	(1,347,490)	1,470,184	(695,642)
Related income tax	(587,394)	(2,266,010)	(574,342)	(2,257,965)
Items that will not be reclassified subsequently to profit or loss				
Changes in revaluation surplus	15,628,505	-	15,505,053	-
Actuarial losses on defined benefit plans	(39,106)	-	(39,106)	-
Related income tax	(3,098,020)	-	(3,080,662)	-
Total other comprehensive income	17,464,701	7,736,937	16,313,961	8,356,060
Total comprehensive income	44,123,358	35,419,710	39,949,344	34,363,454
Net profit attributable				
Owners of the Bank	26,499,419	27,568,992	23,635,383	26,007,394
Non-controlling interest	159,238	113,781	-	-
	26,658,657	27,682,773	23,635,383	26,007,394
Total comprehensive income attributable				
Owners of the Bank	43,964,323	35,305,857	39,949,344	34,363,454
Non-controlling interest	159,035	113,853	-	-
	44,123,358	35,419,710	39,949,344	34,363,454
Basic earnings per share (Baht)	13.88	14.44	12.38	13.62
Weighted average number of ordinary shares (Thousand shares)	1,908,843	1,908,843	1,908,843	1,908,843

Summary of Operating Results for the Bank and its Subsidiaries

Quarter and Nine Months Ended September 30, 2015

Bangkok Bank and its subsidiaries have reported a consolidated net profit of Baht 9.1 billion for the third quarter of 2015, an increase of Baht 1.0 billion or 12.7 percent from the second quarter of 2015, and a decrease of Baht 518 million or 5.4 percent from the third quarter of last year. Net profit for the first nine months of 2015 was Baht 26.5 billion, a decrease of Baht 1.1 billion or 3.9 percent from the same period last year.

In the third quarter of 2015, Thailand's economy recovered steadily, supported by an acceleration of government investment and disbursements, and solid growth in the tourism sector. However, the Thai economy has been buffeted by the slowdown of major trading partners, especially China, as well as lower commodity prices and drought. These factors affected confidence of households and businesses, causing the delay in consumption and investment.

Due to the gradual recovery in economic activity, the Bank's lending at the end of September 2015 amounted to Baht 1,809.9 billion, up by Baht 20.3 billion or 1.1 percent from the end of June 2015. Non-performing loans (NPLs) amounted to Baht 58.1 billion, while the ratio of NPLs to total loans was 2.8 percent, rising from 2.5 percent in the previous quarter. In response, the Bank continued to focus on effective risk management and maintaining loan quality at appropriate levels, staying close to its customers and providing them with relevant advice and assistance.

The Bank continued its prudent strategic approach by consistently setting aside provisioning expenses. For the nine months ending September 30, 2015, provisioning expenses were Baht 10.8 billion, representing a ratio of loan loss reserves to NPLs of 172.5 percent and a ratio of loan loss reserves to total loans of 5.5 percent.

The Bank also focused on holding adequate levels of liquidity and controlling costs at appropriate levels. At the end of September 2015, total deposits were Baht 2,068.2 billion, a decrease of Baht 59.9 billion or 2.8 percent from the end of the second quarter of 2015; consequently the loan-to-deposit ratio increased from 84.1 percent at the end of June 2015 to 87.5 percent.

Net interest income amounted to Baht 14.4 billion, an increase of Baht 1.2 billion or 9.3 percent. The net interest margin rose to 2.14 percent due mainly to a lower cost of deposits from the maturing of high-rate fixed deposits. Non-interest income amounted to Baht 12.3 billion, an increase of Baht 972 million or 8.6 percent mostly due to an increase in net fees and service income, and gains on disposal of assets. Operating expenses were Baht 10.9 billion, a decrease of Baht 641 million or 5.5 percent, and the cost-to-income ratio decreased to 40.9 percent.

The Bank maintained a strong level of capital reserves to support operations under both normal and more challenging business conditions. After the inclusion of net profit for the third quarter of 2015, the total capital adequacy ratio, common equity Tier 1 ratio and Tier 1 capital ratio of the Bank and its subsidiaries would be approximately 18.6 percent, 16.6 percent and 16.6 percent, respectively.

Shareholders' equity as of September 30, 2015 amounted to Baht 355.0 billion, equivalent to 12.6 percent of total assets. The book value per share was Baht 186.00, an increase of Baht 16.53 from the end of 2014.

Overall Picture of the Bank and its Subsidiaries

Million Baht

Item	Quarter			Change (%)		9 Months		Change (%)
	3/2015	2/2015	3/2014	2/2015	3/2014	2015	2014	
Net profit *	9,057	8,035	9,575	12.7%	(5.4)%	26,499	27,569	(3.9)%
Earnings per share (Baht)	4.74	4.21	5.02	12.7%	(5.4)%	13.88	14.44	(3.9)%
Net interest margin	2.14%	1.97%	2.44%	0.17%	(0.30)%	2.11%	2.39%	(0.28)%
Net fees and service income to operating income ratio	22.5%	22.1%	21.1%	0.4%	1.4%	23.4%	21.9%	1.5%
Expense to operating income ratio	40.9%	47.2%	40.9%	(6.3)%	0.0%	43.1%	42.5%	0.6%
Return on average assets *	1.26%	1.13%	1.47%	0.13%	(0.21)%	1.26%	1.42%	(0.16)%
Return on average equity *	10.20%	9.43%	12.02%	0.77%	(1.82)%	10.40%	11.94%	(1.54)%

* Attributable to the Bank

Million Baht

Item	September	June	December	Change (%)	
	2015	2015	2014	June 2015	December 2014
Loans **	1,809,886	1,789,616	1,782,233	1.1%	1.6%
Deposits	2,068,240	2,128,102	2,058,779	(2.8)%	0.5%
Loan to deposit ratio	87.5%	84.1%	86.6%	3.4%	0.9%
Non-performing loans (NPLs)	58,112	55,126	45,046	5.4%	29.0%
Ratio of NPLs to total loans	2.8%	2.5%	2.1%	0.3%	0.7%
Ratio of loan loss reserves to NPLs	172.5%	170.4%	204.1%	2.2%	(31.5)%
Total capital adequacy ratio	18.2%	17.6%	17.4%	0.6%	0.8%

** Less deferred revenue

Operating Income and Expenses of the Bank and its Subsidiaries

Item	Quarter			Change (%)		9 Months		Change
	3/2015	2/2015	3/2014	2/2015	3/2014	2015	2014	(%)
Net interest income	14,441	13,218	15,109	9.3%	(4.4)%	41,893	44,137	(5.1)%
Non-interest income	12,299	11,327	10,933	8.6%	12.5%	34,430	28,887	19.2%
Operating expenses	10,948	11,589	10,656	(5.5)%	2.7%	32,904	31,030	6.0%
Impairment loss of loans and debt securities	4,872	2,921	3,313	66.8%	47.1%	10,773	7,747	39.1%
Operating profit before tax	10,920	10,035	12,073	8.8%	(9.6)%	32,646	34,247	(4.7)%
Income tax expenses	1,810	1,942	2,458	(6.8)%	(26.4)%	5,987	6,564	(8.8)%
Net profit	9,110	8,093	9,615	12.6%	(5.3)%	26,659	27,683	(3.7)%
Net profit *	9,057	8,035	9,575	12.7%	(5.4)%	26,499	27,569	(3.9)%
Total comprehensive income *	9,043	24,583	9,557	(63.2)%	(5.4)%	43,964	35,306	24.5%

* Attributable to the Bank

Net profit in the third quarter of 2015 amounted to Baht 9.1 billion, an increase of Baht 1.0 billion or 12.7 percent from the second quarter of 2015. Significant items included an increase of Baht 1.2 billion or 9.3 percent in net interest income due to lower cost of deposits from the maturing of high-rate fixed deposits, an increase of Baht 587 million in net fees and service income, an increase of Baht 1.3 billion in gains on disposal of assets, while gains on selling of investments decreased by Baht 965 million, and impairment loss on loans and debt securities increased by Baht 2.0 billion or 66.8 percent.

Compared with the third quarter of 2014, net profit decreased by Baht 518 million or 5.4 percent due mainly to a decrease of Baht 668 million or 4.4 percent in net interest income from higher deposit volume and a decrease of Baht 1.2 billion or 47.4 percent in gains on selling of investments. In the third quarter of 2015 gains on disposal of assets rose by Baht 1.0 billion and gains on tradings and foreign exchange transactions rose by Baht 1.0 billion, due mainly to derivative transactions and partly to the Baht's depreciation. Impairment loss on loans and debt securities rose by Baht 1.6 billion or 47.1 percent to support an increase in NPLs caused by the slow economic recovery.

In the first nine months of 2015, net profit amounted to Baht 26.5 billion, a decrease of Baht 1.1 billion or 3.9 percent from the same period last year. Significant items included net interest income, which decreased by Baht 2.2 billion or 5.1 percent due to an increase in interest expenses from higher deposit volume. Impairment loss on loans and debt securities rose by Baht 3.0 billion or 39.1 percent. Operating expenses rose by Baht 1.9 billion or 6.0 percent from higher personnel expenses due to annual salary adjustments and an increase in the number of employees. Net fees and service income rose by Baht 1.9 billion, partly from fee income from underwriting in the first quarter of 2015. Gains on investments rose by Baht 1.3 billion from the selling of available-for-sale investments. Total comprehensive income rose by 24.5 percent to Baht 44.0 billion, due mainly to a surplus on revaluation of premises.

Net Interest Income

Item	Quarter			Change (%)		9 Months		Change
	3/2015	2/2015	3/2014	2/2015	3/2014	2015	2014	(%)
Interest Income								
Loans	21,920	21,527	21,311	1.8%	2.9%	65,258	63,819	2.3%
Interbank and money market items	2,345	2,521	2,191	(7.0)%	7.0%	7,911	6,933	14.1%
Investments	1,477	1,761	2,048	(16.1)%	(27.9)%	4,971	6,428	(22.7)%
Total interest income	25,742	25,809	25,550	(0.3)%	0.8%	78,140	77,180	1.2%
Interest expenses								
Deposits	6,926	8,163	6,466	(15.2)%	7.1%	23,086	20,678	11.6%
Interbank and money market items	297	355	350	(16.3)%	(15.1)%	1,104	1,238	(10.8)%
Contributions to the Deposit Protection Agency and Financial Institutions Development Fund	2,254	2,352	1,964	(4.2)%	14.8%	6,837	6,117	11.8%
Debt issued and borrowings	1,824	1,721	1,661	6.0%	9.8%	5,220	5,010	4.2%
Total interest expenses	11,301	12,591	10,441	(10.2)%	8.2%	36,247	33,043	9.7%
Net interest income	14,441	13,218	15,109	9.3%	(4.4)%	41,893	44,137	(5.1)%
Yield on earning assets	3.81%	3.85%	4.13%	(0.04)%	(0.32)%	3.93%	4.19%	(0.26)%
Cost of funds	1.89%	2.11%	1.91%	(0.22)%	(0.02)%	2.05%	2.02%	0.03%
Net interest margin	2.14%	1.97%	2.44%	0.17%	(0.30)%	2.11%	2.39%	(0.28)%

Net interest income in the third quarter of 2015 amounted to Baht 14.4 billion, an increase of Baht 1.2 billion or 9.3 percent from the second quarter of 2015, due to a decrease of Baht 1.3 billion or 10.2 percent in interest expenses mainly from the maturing of high-rate fixed deposits and an increase of Baht 393 million or 1.8 percent in interest income from loans in line with higher lending, especially to SMEs and consumer loans. The net interest margin rose by 0.17 percent from the previous quarter to 2.14 percent due to the decrease in deposit cost.

Compared with the third quarter of 2014, net interest income declined by Baht 668 million or 4.4 percent due to an increase of Baht 860 million or 8.2 percent in interest expenses caused by higher deposit volume which required the Bank to raise its contribution to the Deposit Protection Agency and Financial Institutions Development Fund. Interest income from investments decreased by Baht 571 million due to a decline in yields on debt securities. The net interest margin decreased 0.30 percent from the third quarter last year due to the decrease in yield on interbank and money market items which the volume increased in line with the increase in deposit.

Net interest income for the first nine months of 2015 amounted to Baht 41.9 billion, a decrease of Baht 2.2 billion or 5.1 percent from the same period last year, mainly from an increase of Baht 3.2 billion or 9.7 percent in interest expense caused largely by an increase in deposit volume. As a result, the Bank's contribution to the Deposit Protection Agency and Financial Institutions Development Fund increased. Interest income from loans rose by Baht 1.4 billion or 2.3 percent, due mainly to an increase in lending to SMEs, consumer loans, and loans made through the Bank's international network. The net interest margin decreased 0.28 percent from the same period last year due to the decrease in yield on interbank and money market items which the volume increased in line with the increase in deposit.

Bangkok Bank Interest Rates	May 26, '15	May12, '15	Mar 16, '15	Sep 22, '14	Mar 28, '14	Mar 13, '14	Feb 28, '14	Feb 24, '14	Jan 2, '14
Loans (%)									
MOR	7.375	7.500	7.500	7.500	7.375	7.250	7.375	7.375	7.375
MRR	7.875	8.125	8.125	8.125	8.000	8.000	8.000	8.000	7.750
MLR	6.500	6.625	6.625	6.750	6.750	6.750	6.875	6.875	6.875
Deposits (%)									
Savings	0.500-0.625	0.500-0.625	0.500-0.750	0.500-1.250	0.500	0.500	0.625	0.625	0.625
Fixed 3 months	1.000	1.000	1.000	1.125-1.250	1.125-1.250	1.125-1.375	1.250-1.625	1.500-1.750	1.500-1.750
Fixed 6 months	1.250	1.250	1.250	1.375	1.375	1.500	1.625-1.750	1.875-2.000	1.875-2.000
Fixed 12 months	1.500	1.500	1.500	1.750	1.750	1.750	2.000	2.250	2.250
	Apr 29, '15		Mar 11, '15		Mar 12, '14		Nov 27, '13		
Bank of Thailand Policy Rates (%)	1.500		1.750		2.000		2.250		

Non-Interest Income

Million Baht								
Item	Quarter			Change (%)		9 Months		Change (%)
	3/2015	2/2015	3/2014	2/2015	3/2014	2015	2014	
Fees and service income	7,940	7,306	7,284	8.7%	9.0%	23,790	21,501	10.6%
Less fees and service expenses	1,927	1,880	1,798	2.5%	7.2%	5,957	5,526	7.8%
Net fees and service income	6,013	5,426	5,486	10.8%	9.6%	17,833	15,975	11.6%
Gains on tradings and foreign exchange transactions	2,231	1,882	1,223	18.5%	82.4%	5,796	4,536	27.8%
Gains on investments	1,296	2,261	2,465	(42.7)%	(47.4)%	4,766	3,450	38.1%
Share of profit from investment for using equity method	42	51	47	(17.6)%	(10.6)%	154	147	4.8%
Gains on disposal of assets	1,672	419	628	299.0%	166.2%	2,635	1,545	70.6%
Dividend income	861	1,162	830	(25.9)%	3.7%	2,817	2,735	3.0%
Other operating income	184	126	254	46.0%	(27.6)%	429	499	(14.0)%
Total other operating income	6,286	5,901	5,447	6.5%	15.4%	16,597	12,912	28.5%
Total non-interest income	12,299	11,327	10,933	8.6%	12.5%	34,430	28,887	19.2%
Net fees and service income to operating income ratio	22.5%	22.1%	21.1%	0.4%	1.4%	23.4%	21.9%	1.5%

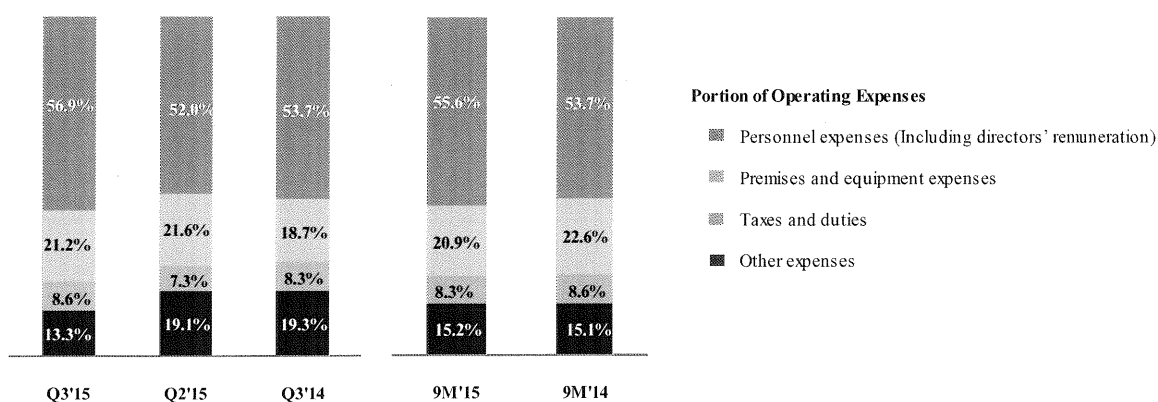
Non-interest income in the third quarter of 2015 amounted to Baht 12.3 billion, an increase of Baht 972 million or 8.6 percent from the previous quarter, due mainly to an increase of Baht 587 million or 10.8 percent in net fees and service income from higher fee income from loans and mutual funds, an increase of Baht 1.3 billion in gains on disposal of assets, while gains on selling investments decreased by Baht 965 million.

Compared with the third quarter of 2014, non-interest income rose by Baht 1.4 billion or 12.5 percent, due mainly to an increase of Baht 1.0 billion in gains on disposal of assets and an increase of Baht 1.0 billion or 82.4 percent in gains on tradings and foreign exchange transactions due mainly to derivative transactions and partly to the Baht's depreciation. Net fees and service income rose by Baht 527 million due mainly to the increase in fee income from mutual funds, bancassurance and credit cards, while fee income from securities business declined in line with stock market situation. As a result, the ratio of net fees and service income to operating income rose from 21.1 percent to 22.5 percent.

In the first nine months of 2015, non-interest income amounted to Baht 34.4 billion, an increase of Baht 5.5 billion or 19.2 percent from the same period last year. Net fees and service income rose by Baht 1.9 billion, due to an increase of Baht 2.3 billion in fee income. Significant items included increases in fee income from underwriting, mutual funds and loans. Fees and service expenses rose by Baht 431 million or 7.8 percent; as a result, the ratio of net fees and service income to operating income rose from 21.9 percent to 23.4 percent. Gains on investments rose by Baht 1.3 billion or 38.1 percent, due mainly to gains on available-for-sale investments. Gains on tradings and foreign exchange transactions rose by Baht 1.3 billion or 27.8 percent and an increase of Baht 1.1 billion in gains on disposal of assets.

Operating Expenses

Item	Quarter			Change (%)		9 Months		Change (%)
	3/2015	2/2015	3/2014	2/2015	3/2014	2015	2014	
Personnel expenses	6,208	5,987	5,704	3.7%	8.8%	18,212	16,594	9.8%
Directors' remuneration	20	42	20	(52.4)%	0.0%	95	82	15.9%
Premises and equipment expenses	2,316	2,504	1,990	(7.5)%	16.4%	6,870	7,016	(2.1)%
Taxes and duties	946	847	887	11.7%	6.7%	2,719	2,658	2.3%
Other expenses	1,458	2,209	2,055	(34.0)%	(29.1)%	5,008	4,680	7.0%
Total operating expenses	10,948	11,589	10,656	(5.5)%	2.7%	32,904	31,030	6.0%



Operating expenses in the third quarter of 2015 amounted to Baht 10.9 billion, a decrease of Baht 641 million or 5.5 percent from the second quarter of 2015. Significant items included other expenses, which decreased by Baht 751 million due to a decrease in expenses associate with improving operational efficiency, while personnel expenses increased by Baht 221 million due to special payment to assist employees.

When compared with the third quarter of 2014, operating expenses rose by Baht 292 million or 2.7 percent. Significant items included personnel expenses, which rose by Baht 504 million due to annual salary adjustments and an increase in the number of employees. Premises and equipment expenses rose by Baht 326 million due mainly to higher expenses from efficiency improving and maintaining business systems, while other expenses decreased by Baht 597 million.

In the first nine months of 2015, operating expenses were Baht 32.9 billion, an increase of Baht 1.9 billion or 6.0 percent from the same period last year. Significant items included personnel expenses, which rose by Baht 1.6 billion or 9.8 percent due to annual salary adjustments, including a special adjustment to assist employees and an increase in the number of employees.

Impairment Loss of Loans and Debt Securities

Item	Million Baht							
	Quarter			Change (%)		9 Months		Change
	3/2015	2/2015	3/2014	2/2015	3/2014	2015	2014	(%)
Bad debt and doubtful accounts and impairment loss	5,209	3,008	3,332	73.2%	56.3%	11,293	7,744	45.8%
Loss on debt restructuring (reversal)	(337)	(87)	(19)	(287.4)%	(1,673.7)%	(520)	3	(17,433.3)%
Total	4,872	2,921	3,313	66.8%	47.1%	10,773	7,747	39.1%

Impairment loss of loans and debt securities in the third quarter of 2015 was Baht 4.9 billion, compared to Baht 2.9 billion in the second quarter of 2015 and Baht 3.3 billion in the third quarter of 2014. In the first nine months 2015, impairment loss of loans and debt securities was Baht 10.8 billion, compared to Baht 7.7 billion in the same period last year.

Significant Items in the Financial Position

Assets

Item	Million Baht				
	September	June	December	Change (%)	
	2015	2015	2014	June 2015	December 2014
Net interbank and money market items	531,310	643,327	532,205	(17.4)%	(0.2)%
Net investments	407,631	365,765	382,054	11.4%	6.7%
Net investments in associates	1,242	1,233	1,156	0.7%	7.4%
Loans *	1,809,886	1,789,616	1,782,233	1.1%	1.6%
Net properties for sale	13,991	15,011	16,516	(6.8)%	(15.3)%
Total assets	2,820,841	2,861,697	2,759,890	(1.4)%	2.2%

* Less deferred revenue

Total assets as of September 30, 2015 amounted to Baht 2,820.8 billion, a decrease of Baht 40.9 billion from June 30, 2015. Significant items included net interbank and money market items, which amounted to Baht 531.3 billion, a decrease of Baht 112.0 billion or 17.4 percent, mainly attributable to lending and repurchase agreement transactions. Net investments amounted to Baht 407.6 billion, an increase of Baht 41.9 billion or 11.4 percent, mainly from trading securities. Total loans amounted to Baht 1,809.9 billion, an increase of Baht 20.3 billion or 1.1 percent.

Compared with the end of December 2014, total assets rose by Baht 61.0 billion. Significant items included loans, which increased by Baht 27.7 billion or 1.6 percent. Net investments increased by Baht 25.6 billion or 6.7 percent, mainly from available-for-sale investments. Net interbank and money market items decreased by Baht 895 million or 0.2 percent due mainly to lending.

Loans

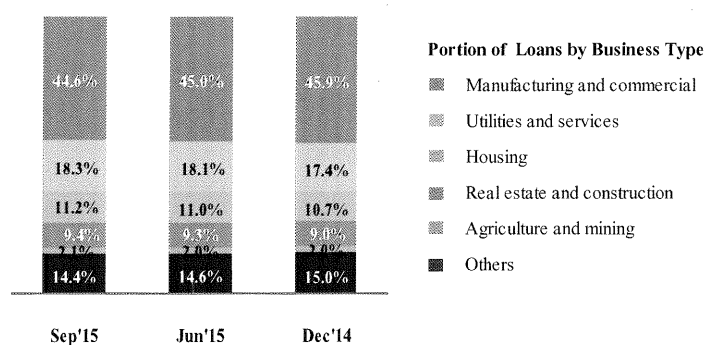
Total loans as of September 30, 2015 amounted to Baht 1,809.9 billion, an increase of Baht 20.3 billion or 1.1 percent from the end of June 2015, due to the growth in SMEs and consumer lending, and loans made through the Bank's international network.

Compared with the end of December 2014, total loans rose by Baht 27.7 billion or 1.6 percent due to the growth in lending to consumer, SMEs and loans made through the Bank's international network.

Million Baht

Loans by Business Type *	September	June	December	Change (%)	
	2015	2015	2014	June 2015	December 2014
Manufacturing and commercial	807,001	804,958	818,419	0.3%	(1.4)%
Utilities and services	330,827	323,153	310,353	2.4%	6.6%
Housing	202,885	197,779	191,220	2.6%	6.1%
Real estate and construction	170,419	166,216	160,309	2.5%	6.3%
Agriculture and mining	37,191	36,144	35,746	2.9%	4.0%
Others	261,563	261,366	266,186	0.1%	(1.7)%
Total loans	1,809,886	1,789,616	1,782,233	1.1%	1.6%

* Less deferred revenue



The highest portion of lending was to a range of industries in the manufacturing and commercial sectors, at 44.6 percent, followed by 18.3 percent to utilities and services, 11.2 percent to housing, and 9.4 percent to real estate and construction. The main increase in loans from the end of June 2015 and the end of December 2014 were to the utilities and housing sectors.

Classified Loans and Allowance for Doubtful Accounts

Million Baht

Item	Loans & Accrued Interest Receivables *			Allowance for Doubtful Accounts Classified to Bank of Thailand Criteria		
	September 2015	June 2015	December 2014	September 2015	June 2015	December 2014
Normal	1,714,644	1,697,402	1,704,086	13,073	12,888	12,687
Special mentioned	40,265	40,346	37,312	508	524	449
Substandard	11,493	12,441	5,803	3,062	3,494	1,631
Doubtful	14,962	13,034	17,156	6,450	5,959	4,860
Doubtful of loss	31,700	29,695	22,109	21,102	13,579	11,005
Total	1,813,064	1,792,918	1,786,466	44,195	36,444	30,632
Plus excess allowance for doubtful accounts				54,122	55,153	58,779
Total allowance for doubtful accounts from loan classification				98,317	91,597	89,411
Plus revaluation allowance for debt restructuring				1,955	2,317	2,514
Total allowance for doubtful accounts				100,272	93,914	91,925

* Less deferred revenue

Million Baht

Item	September	June	December	Change (%)	
	2015	2015	2014	June 2015	December 2014
NPLs before allowance for doubtful accounts	58,112	55,126	45,046	5.4%	29.0%
Ratio of NPLs to total loans	2.8%	2.5%	2.1%	0.3%	0.7%
Net NPLs after allowance for doubtful accounts	18,669	22,111	18,260	(15.6)%	2.2%
Ratio of net NPLs to net total loans	0.9%	1.0%	0.9%	(0.1)%	0.0 %
Ratio of loan loss reserves to minimum required provisioning	217.3%	242.3%	277.3%	(25.0)%	(60.0)%
Ratio of loan loss reserves to NPLs	172.5%	170.4%	204.1%	2.1%	(31.6)%

Non-performing loans (NPLs) at the end of September 2015 amounted to Baht 58.1 billion. The ratio of NPLs to total loans was 2.8 percent.

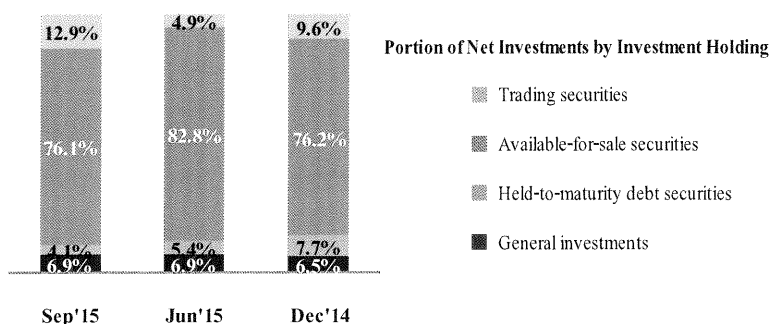
Total allowance for doubtful accounts at the end of September 2015 was Baht 100.3 billion, 217.3 percent above the minimum required by the Bank of Thailand (BOT) of Baht 46.2 billion. The ratio of loan loss reserves to NPLs was 172.5 percent.

Net Investments

Net investments at September 30, 2015 amounted to Baht 407.6 billion, an increase of Baht 41.9 billion or 11.4 percent from the end of June 2015 due mainly to trading securities, and Baht 25.6 billion or 6.7 percent from the end of December 2014, due mainly to available-for-sale securities and trading securities.

Million Baht

Investments by Investment Holding	September	June	December	Change (%)	
	2015	2015	2014	June 2015	December 2014
Trading securities	52,696	17,986	36,704	193.0%	43.6%
Available-for-sale securities	310,246	302,762	291,161	2.5%	6.6%
Held-to-maturity debt securities	16,726	19,793	29,380	(15.5)%	(43.1)%
General investments	27,963	25,224	24,809	10.9%	12.7%
Total net investments	407,631	365,765	382,054	11.4%	6.7%



Most of the net investments were in domestic government and state-enterprise securities. As of September 30, 2015, these amounted to Baht 253.0 billion, accounting for 62.1 percent of total investments. Foreign debt securities were Baht 46.8 billion, private enterprise debt securities Baht 8.7 billion, and net equity securities Baht 97.0 billion.

Million Baht

Investments by Maturity *	September 2015		June 2015		December 2014		Change (%)	
	Amount	Portion	Amount	Portion	Amount	Portion	June 2015	December 2014
Up to one year	102,314	25.0%	117,079	31.9%	147,302	38.5%	(12.6)%	(30.5)%
Between one and five years	191,835	46.9%	137,991	37.6%	134,095	35.0%	39.0%	43.1%
Over five years	18,895	4.6%	18,152	4.9%	18,147	4.7%	4.1%	4.1%
No maturity	95,829	23.5%	93,776	25.6%	83,666	21.8%	2.2%	14.5%
Total net investments *	408,873	100.0%	366,998	100.0%	383,210	100.0%	11.4%	6.7%

* Including net investments in associates

The remaining terms of the net investments (including net investments in associates) as of September 30, 2015 were as follows: securities with less than one year to maturity, Baht 102.3 billion; securities with between one-to-five years to maturity, Baht 191.8 billion; securities with a maturity profile of more than five years, Baht 18.9 billion; and securities with no maturity, Baht 95.8 billion.

Liabilities and Shareholders' Equity

Million Baht

Item	September 2015	June 2015	December 2014	Change (%)	
				June 2015	December 2014
Deposits	2,068,240	2,128,102	2,058,779	(2.8)%	0.5%
Net interbank and money market items	116,053	131,454	140,048	(11.7)%	(17.1)%
Debt issued and borrowings	154,026	144,022	140,845	6.9%	9.4%
Total liabilities	2,465,654	2,511,688	2,436,247	(1.8)%	1.2%
Shareholders' equity *	355,048	349,823	323,491	1.5%	9.8%

* Attributable to the Bank

Total liabilities as of September 30, 2015 amounted to Baht 2,465.7 billion, a decrease of Baht 46.0 billion or 1.8 percent from the end of June 2015, due mainly to a decrease of Baht 59.9 billion or 2.8 percent in deposits. Net interbank and money market items decreased by Baht 15.4 billion due to lower borrowing-related transactions, and debt issued and borrowings amounted to Baht 154.0 billion, an increase of Baht 10.0 billion due to an increase in the value of foreign currency notes caused by the Baht's depreciation.

Compared with the end of December 2014, total liabilities rose by Baht 29.4 billion or 1.2 percent, due mainly to an increase of Baht 13.2 billion or 9.4 percent in debt issued and borrowings, an increase of Baht 9.5 billion or 0.5 percent in deposits, while net interbank and money market items decreased by Baht 24.0 billion or 17.1 percent.

Deposits

Million Baht

Deposits Classified by Product Type	September 2015		June 2015		December 2014		Change (%)	
	Amount	Portion	Amount	Portion	Amount	Portion	June 2015	December 2014
Current	85,827	4.1%	84,831	4.0%	84,231	4.1%	1.2%	1.9%
Savings	801,722	38.8%	796,066	37.4%	771,281	37.5%	0.7%	3.9%
Fixed *	1,180,691	57.1%	1,247,205	58.6%	1,203,267	58.4%	(5.3)%	(1.9)%
Total	2,068,240	100.0%	2,128,102	100.0%	2,058,779	100.0%	(2.8)%	0.5%
Loan to deposit ratio		87.5%		84.1%		86.6%	3.4%	0.9%

* Including negotiable certificates of deposit

Total deposits as of September 30, 2015 amounted to Baht 2,068.2 billion, a decrease of Baht 59.9 billion or 2.8 percent from the end of June 2015, mostly from fixed deposits, which decreased by 5.3 percent.

Compared with the end of December 2014, total deposits rose by Baht 9.5 billion or 0.5 percent, mostly from savings deposits, which increased by 3.9 percent.

Debt Issued and Borrowings

Million Baht

Debt Issued and Borrowings Classified by Type of Instruments	September 2015		June 2015		December 2014		Change (%)	
	Amount	Portion	Amount	Portion	Amount	Portion	June 2015	December 2014
Senior unsecured notes	123,759	77.1%	114,872	76.3%	112,155	76.1%	7.7%	10.3%
Unsecured subordinated notes	36,368	22.7%	35,192	23.4%	34,832	23.6%	3.3%	4.4%
Bills of exchange	75	0.1%	128	0.1%	273	0.2%	(41.4)%	(72.5)%
Others	224	0.1%	259	0.2%	96	0.1%	(13.5)%	133.3%
Total (before less discount on borrowings)	160,426	100.0%	150,451	100.0%	147,356	100.0%	6.6%	8.9%
<u>Less discount on borrowings</u>	<u>6,400</u>		<u>6,429</u>		<u>6,511</u>		<u>(0.5)%</u>	<u>(1.7)%</u>
Total	154,026		144,022		140,845		6.9%	9.4%

Total debt issued and borrowings as of September 30, 2015 amounted to Baht 154.0 billion, an increase of Baht 10.0 billion from the end of June 2015 and Baht 13.2 billion from the end of December 2014, due to an increase in the value of foreign currency notes of USD 3.9 billion caused by the Baht's depreciation.

Shareholders' Equity

Shareholders' equity as of September 30, 2015 amounted to Baht 355.0 billion, an increase of Baht 31.6 billion or 9.8 percent from the end of 2014, due mainly to the net profit in the first nine months of 2015 of Baht 26.5 billion, net of two dividend payments during 2015 totaling Baht 12.4 billion which consisted of the final dividend payment for 2014 performance of Baht 8.6 billion (Baht 4.50 per share) following the resolution of the shareholders' meeting dated April 10, 2015 and the interim dividend payment made in the first half of 2015 of Baht 3.8 billion (Baht 2.00 per share), and an increase of Baht 11.8 billion in surplus on revaluation of premises.

Contingent Liabilities

Million Baht

Item	September	June	December	Change (%)	
	2015	2015	2014	June 2015	December 2014
Avals to bills	6,435	6,025	5,237	6.8%	22.9%
Guarantees of loans	11,295	10,720	9,479	5.4%	19.2%
Liability under unmatured import bills	20,718	19,063	19,788	8.7%	4.7%
Letters of credit	29,823	31,925	31,927	(6.6)%	(6.6)%
Other commitments					
Amount of unused bank overdrafts	181,111	173,608	176,298	4.3%	2.7%
Other guarantees	204,875	208,047	226,608	(1.5)%	(9.6)%
Others	48,928	42,188	4,927	16.0%	893.1%
Total	503,185	491,576	474,264	2.4%	6.1%

Contingent liabilities as of September 30, 2015 amounted to Baht 503.2 billion, an increase of Baht 11.6 billion from the end of June 2015. This was due mainly to increases in amount of unused bank overdrafts and others' commitments, while other guarantees decreased.

Compared with the end of December 2014, contingent liabilities rose by Baht 28.9 billion, predominantly from an increase in others' commitments, while other guarantees declined.

Sources and Utilization of Funds

Primary sources of funds at the end of September 2015 comprised Baht 2,068.2 billion or 73.3 percent in deposits, Baht 355.0 billion or 12.6 percent in shareholders' equity, Baht 154.0 billion or 5.5 percent in debt issued and borrowings, and Baht 116.1 billion or 4.1 percent in net interbank and money market liabilities.

The utilization of funds comprised Baht 1,809.9 billion or 64.2 percent in loans, Baht 531.3 billion or 18.8 percent in net interbank and money market assets, and Baht 408.9 billion or 14.5 percent in net investments (including net investments in associates).

Capital Reserves and Capital Adequacy Ratio

Consolidated

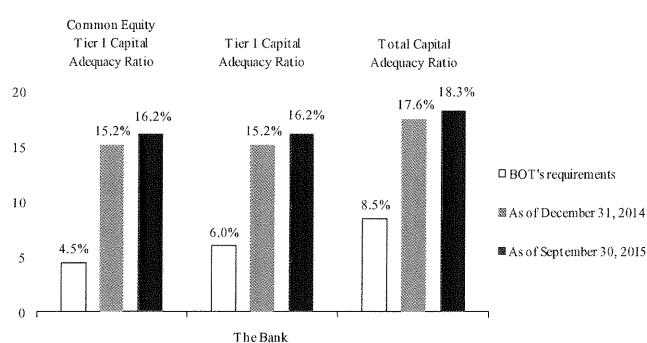
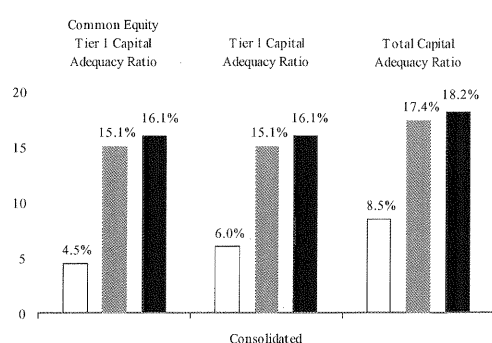
Million Baht

Item	Capital			Capital Adequacy Ratio		
	September 2015	June 2015	December 2014	September 2015	June 2015	December 2014
Total capital	387,589	361,838	350,097	18.2%	17.6%	17.4%
Tier 1 capital	342,977	318,016	303,810	16.1%	15.5%	15.1%
Common equity Tier 1 capital	342,882	317,891	303,683	16.1%	15.5%	15.1%

The Bank

Million Baht

Item	Capital			Capital Adequacy Ratio		
	September 2015	June 2015	December 2014	September 2015	June 2015	December 2014
Total capital	376,992	352,931	342,423	18.3%	17.7 %	17.6%
Tier 1 capital	333,146	309,750	297,006	16.2%	15.6 %	15.2%
Common equity Tier 1 capital	333,146	309,750	297,006	16.2%	15.6 %	15.2%



As of September 30, 2015, legal capital funds were Baht 387.6 billion, common equity Tier 1 capital Baht 342.9 billion, and Tier 1 capital Baht 343.0 billion. The total capital adequacy ratio was 18.2 percent, while the common equity Tier 1 capital adequacy ratio was 16.1 percent and the Tier 1 capital adequacy ratio was 16.1 percent. With the inclusion of net profit for the third quarter of 2015, the total capital adequacy ratio, the common equity Tier 1 capital adequacy ratio and the Tier 1 capital adequacy ratio would be 18.6 percent, 16.6 percent and 16.6 percent, respectively.

Liquid Assets

Item	September 2015	June 2015	December 2014
Liquid assets (Million Baht)	940,808	1,011,295	920,034
Liquid assets/total assets (%)	33.4	35.3	33.3
Liquid assets/deposits (%)	45.5	47.5	44.7

Liquid assets consisted of cash, interbank and money market items, claims on securities, trading securities and available-for-sale securities. As of September 30, 2015, liquid assets totaled Baht 940.8 billion, a decrease of Baht 70.5 billion or 7.0 percent from the end of June 2015. Significant changes included a decrease of Baht 112.0 billion in interbank and money market items, while trading securities increased by Baht 34.7 billion.

Compared with the end of December 2014, liquid assets rose by Baht 20.8 billion or 2.3 percent. Significant items included an increase of Baht 19.1 billion in available-for-sale securities, an increase of Baht 16.0 billion in trading securities, while a decrease of Baht 13.4 billion in cash.

Credit Ratings

At the end of September 2015, credit-rating agencies maintained the Bank's credit ratings from the end of 2014. In June 2015, Moody's Investors Service (Moody's) downgraded the Bank's senior unsecured debt rating to Baa1 from A3 due to a change in Moody's bank-rating methodology. The change in assessment methods did not affect the other credit ratings of the Bank, which were classified as investment grade. The outlook for the Bank's credit ratings is as follows:

Credit Rating Agency *	September 30, 2015	June 30, 2015	December 31, 2014
Moody's Investors Service			
Long term - Deposits	Baa1	Baa1	Baa1
Short term - Debt instruments / deposits	P-2 / P-2	P-2 / P-2	P-2 / P-2
Senior unsecured debt instruments	Baa1	Baa1	A3
Subordinated debt instruments	Baa3	Baa3	Baa3
Outlook	Stable	Stable	Stable
Financial strength (BCA / BFSR)	baa2 / C-	baa2 / C-	baa2 / C-
Financial strength outlook	Stable	Stable	Stable
Standard & Poor's			
Long term - Debt instruments	BBB+	BBB+	BBB+
- Deposits	BBB+	BBB+	BBB+
Short term - Debt instruments / deposits	A-2 / A-2	A-2 / A-2	A-2 / A-2
Senior unsecured debt instruments	BBB+	BBB+	BBB+
Subordinated debt instruments	BBB	BBB	BBB
Financial strength (SACP)	bbb	bbb	bbb
Support	+1	+1	+1
Outlook	Stable	Stable	Stable
ASEAN Regional Ratings (Long term / Short term)	axA+ / axA-1	axA+ / axA-1	axA+ / axA-1
Fitch Ratings			
International ratings			
Long term - Debt instruments	BBB+	BBB+	BBB+
Short term - Debt instruments	F2	F2	F2
Senior unsecured debt instruments	BBB+	BBB+	BBB+
Subordinated debt instruments	BBB	BBB	BBB
Financial strength (Viability)	bbb+	bbb+	bbb+
Support	2	2	2
Outlook	Stable	Stable	Stable
Domestic ratings			
Long term - Debt instruments	AA	AA	AA
Short term - Debt instruments	F1+	F1+	F1+
Subordinated debt instruments	AA-	AA-	AA-
Outlook	Stable	Stable	Stable

* Long-term credit ratings classified as investment grade by Moody's Investors Service, Standard & Poor's and Fitch Ratings are Baa3, BBB- and BBB-, or higher, respectively. Short-term credit ratings classified as investment grade by Moody's Investors Service, Standard & Poor's and Fitch Ratings are P-3, A-3 and F3, or higher, respectively.