

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

AS AT SEPTEMBER 30, 2010 AND DECEMBER 31, 2009

Baht : ' 000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	September 30, 2010 "Unreviewed"	December 31, 2009	September 30, 2010 "Unreviewed"	December 31, 2009
ASSETS				
CASH	17,894,999	20,090,301	17,873,385	20,080,481
INTERBANK AND MONEY MARKET ITEMS				
Domestic items				
Interest bearing	47,490,079	43,646,440	47,215,633	41,141,565
Non-interest bearing	12,689,394	6,324,082	12,518,845	4,984,943
Foreign items				
Interest bearing	1,441,522	2,068,922	1,441,522	2,068,922
Non-interest bearing	2,607,912	1,628,381	2,540,854	1,561,415
Total interbank and money				
market items	64,228,907	53,667,825	63,716,854	49,756,845
INVESTMENTS				
Current investments, net	24,333,301	22,779,863	23,333,301	22,741,811
Long-term investments, net	54,578,703	44,640,303	54,409,292	44,402,357
Investments in subsidiaries				
and associated companies, net	726,563	642,683	37,702,730	37,699,959
Investments, net	79,638,567	68,062,849	115,445,323	104,844,127
LOANS AND ACCRUED INTEREST				
RECEIVABLE				
Loans	611,440,809	603,507,857	557,534,144	563,934,343
Accrued interest receivable	1,809,929	2,210,021	840,222	1,195,345
Total loans and accrued interest receivable	613,250,738	605,717,878	558,374,366	565,129,688
Less Allowance for doubtful accounts	(37,257,298)	(38,270,889)	(23,859,985)	(24,255,898)
Less Revaluation allowance for debt				
restructuring	(604,801)	(328,769)	(43,352)	(328,627)
Net loans and accrued interest receivable	575,388,639	567,118,220	534,471,029	540,545,163
PROPERTIES FORECLOSED, NET	15,348,866	18,016,940	7,869,877	9,557,415
CUSTOMERS' LIABILITIES UNDER				
ACCEPTANCES	692,899	680,865	692,899	680,865
CUSTOMERS' LIABILITIES UNDER				
COLLATERAL	1,010,000	7,090,000	1,010,000	7,090,000
PROPERTY, PREMISES AND EQUIPMENT, NET	16,762,719	17,369,818	16,000,041	16,597,158
INTANGIBLE ASSETS, NET	12,700,200	12,608,518	1,302,285	1,141,223
DEFERRED TAX ASSETS	7,788,780	7,087,903	3,208,122	2,792,128
OTHER ASSETS	12,017,422	8,339,136	10,481,548	7,539,936
TOTAL ASSETS	803,471,998	780,132,375	772,071,363	760,625,341

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS (CONTINUED)

AS AT SEPTEMBER 30, 2010 AND DECEMBER 31, 2009

Baht : ' 000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	September 30, 2010 "Unreviewed"	December 31, 2009	September 30, 2010 "Unreviewed"	December 31, 2009
LIABILITIES AND SHAREHOLDERS' EQUITY				
DEPOSITS				
Deposits in Baht	528,222,403	517,551,626	535,197,003	521,722,507
Deposits in foreign currencies	2,760,826	2,963,011	2,760,826	2,963,011
Total deposits	530,983,229	520,514,637	537,957,829	524,685,518
INTERBANK AND MONEY MARKET ITEMS				
Domestic items				
Interest bearing	18,400,244	45,056,810	16,850,076	41,176,612
Non-interest bearing	2,005,079	1,776,556	2,018,181	1,791,093
Foreign items				
Interest bearing	234,476	519,222	234,476	519,222
Non-interest bearing	49,575	62,481	49,575	62,481
Total interbank and money market items	20,689,374	47,415,069	19,152,308	43,549,408
LIABILITIES PAYABLE ON DEMAND	1,917,562	1,752,366	1,917,562	1,752,366
BORROWINGS				
Short-term borrowings	52,003,920	39,090,300	53,903,920	39,090,300
Long-term borrowings	66,922,005	45,596,442	47,622,005	40,922,442
Total borrowings	118,925,925	84,686,742	101,525,925	80,012,742
BANK'S LIABILITIES UNDER ACCEPTANCES	692,899	680,865	692,899	680,865
LIABILITIES UNDER COLLATERAL DELIVER	1,010,000	7,090,000	1,010,000	7,090,000
PROVISION	400,405	287,130	400,405	287,130
DEFERRED TAX LIABILITIES	3,249,426	2,722,116	2,540,074	2,343,766
OTHER LIABILITIES	28,355,537	22,398,195	16,533,890	12,083,173
TOTAL LIABILITIES	706,224,357	687,547,120	681,730,892	672,484,968

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS (CONTINUED)

AS AT SEPTEMBER 30, 2010 AND DECEMBER 31, 2009

Baht : ' 000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	September 30, 2010	December 31, 2009	September 30, 2010	December 31, 2009
	"Unreviewed"		"Unreviewed"	
LIABILITIES AND SHAREHOLDERS' EQUITY				
(CONTINUED)				
SHAREHOLDERS' EQUITY				
SHARE CAPITAL				
Authorized share capital				
7,089,392,755 ordinary shares of				
Baht 10 each	70,893,928	70,893,928	70,893,928	70,893,928
Issued and paid-up share capital				
6,074,143,747 ordinary shares of				
Baht 10 each, fully paid	60,741,437	60,741,437	60,741,437	60,741,437
PREMIUM ON ORDINARY SHARE CAPITAL, NET	13,802,216	13,802,216	13,802,216	13,802,216
LAND REVALUATION SURPLUS	3,824,098	3,824,098	3,824,098	3,824,098
PREMISES REVALUATION SURPLUS	3,130,000	3,312,387	3,130,000	3,312,387
REVALUATION SURPLUS ON INVESTMENTS	1,080,979	127,946	1,085,005	135,603
DEFERRED TAX ON LAND REVALUATION SURPLUS	(1,147,229)	(1,147,229)	(1,147,229)	(1,147,229)
DEFERRED TAX ON PREMISES REVALUATION SURPLUS	(939,000)	(993,716)	(939,000)	(993,716)
DEFERRED TAX ON REVALUATION ON INVESTMENT	(327,778)	(46,193)	(327,778)	(46,849)
RETAINED EARNINGS				
Appropriated				
Statutory reserve	710,500	710,500	710,500	710,500
Unappropriated	16,186,431	12,082,137	9,461,222	7,801,926
Total	97,061,654	92,413,583	90,340,471	88,140,373
MINORITY INTEREST	185,987	171,672	-	-
TOTAL SHAREHOLDERS' EQUITY	97,247,641	92,585,255	90,340,471	88,140,373
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	803,471,998	780,132,375	772,071,363	760,625,341
OFF -BALANCE SHEET ITEMS – CONTINGENCIES				
AVALS TO BILLS AND GUARANTEES OF LOANS	3,655,031	3,983,345	3,655,031	3,983,345
LIABILITY UNDER UNMATURED IMPORT BILLS	945,138	1,379,924	945,138	1,379,924
LETTERS OF CREDIT	6,645,969	5,382,508	6,787,930	5,415,315
OTHER CONTINGENCIES	391,365,052	255,084,600	392,246,028	255,592,949

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE QUARTERS ENDED SEPTEMBER 30, 2010 AND 2009

Baht : ' 000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2010	2009	2010	2009
	"Unreviewed"	"Restated"	"Unreviewed"	"Restated"
INTEREST AND DIVIDEND INCOME				
Interest on loans	8,042,058	5,638,341	6,686,108	6,422,848
Interest on interbank and money market items	305,223	140,424	300,937	168,740
Hire purchase and financial lease income	3,435,946	3,205,057	-	-
Investments	652,341	531,619	1,698,094	878,597
Total Interest and Dividend Income	12,435,568	9,515,441	8,685,139	7,470,185
INTEREST EXPENSES				
Interest on deposits	1,446,090	1,208,074	1,357,666	1,239,593
Interest on interbank and money market items	376,995	196,175	175,241	172,124
Interest on short-term borrowings	456,669	332,638	459,448	332,509
Interest on long-term borrowings	587,397	513,231	506,255	514,822
Total Interest Expenses	2,867,151	2,250,118	2,498,610	2,259,048
Interest and Dividend Income, net	9,568,417	7,265,323	6,186,529	5,211,137
BAD DEBT AND DOUBTFUL ACCOUNTS	3,160,773	3,074,133	1,371,915	2,035,052
LOSS ON DEBT RESTRUCTURING (REVERSAL)	(12,667)	(536,606)	28,085	(535,052)
Interest and Dividend Income after				
Bad Debt and Doubtful Accounts and Loss on				
Debt Restructuring, net	6,420,311	4,727,796	4,786,529	3,711,137
NON-INTEREST INCOME				
Gain on investments	101,102	130,989	75,597	112,847
Income (Loss) from equity interest in associated company	18,424	(20,617)	-	-
Fees and service income				
Acceptances, aval and guarantees	13,781	11,652	13,801	11,664
Others	3,352,203	2,288,300	1,583,198	1,430,318
Gain on exchange	187,449	196,229	196,628	195,955
Gain on sales of properties foreclosed	268,078	307,786	171,775	192,004
Income from investments in receivables	301,403	155,724	-	-
Excess of net fair value of acquired subsidiaries				
over purchase cost	-	252,670	-	-
Other income	706,608	523,447	37,210	11,374
Total Non-Interest Income	4,949,048	3,846,180	2,078,209	1,954,162

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE QUARTERS ENDED SEPTEMBER 30, 2010 AND 2009

Baht : ' 000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2010	2009	2010	2009
	"Unreviewed"	"Restated"	"Unreviewed"	"Restated"
NON-INTEREST EXPENSES				
Personnel expenses	3,074,254	2,094,407	2,117,135	1,596,109
Premises and equipment expenses	1,277,554	1,063,785	862,612	847,278
Taxes and duties	389,830	273,644	263,699	257,060
Fees and service expenses	955,690	767,932	397,768	360,029
Directors' remuneration	7,290	7,113	6,833	6,595
Deposit Protection Agency	530,792	526,177	530,792	520,132
Other expenses	1,785,079	958,807	857,822	717,139
Total Non-Interest Expenses	<u>8,020,489</u>	<u>5,691,865</u>	<u>5,036,661</u>	<u>4,304,342</u>
INCOME BEFORE INCOME TAX	3,348,870	2,882,111	1,828,077	1,360,957
INCOME TAX EXPENSES	<u>1,009,417</u>	<u>569,790</u>	<u>203,761</u>	<u>316,371</u>
NET INCOME	<u>2,339,453</u>	<u>2,312,321</u>	<u>1,624,316</u>	<u>1,044,586</u>
ATTRIBUTABLE TO				
Equity holders of the Bank	2,331,499	2,308,166	1,624,316	1,044,586
Minority interest	<u>7,954</u>	<u>4,155</u>	<u>-</u>	<u>-</u>
NET INCOME	<u>2,339,453</u>	<u>2,312,321</u>	<u>1,624,316</u>	<u>1,044,586</u>
BASIC EARNINGS PER SHARE (BAHT)	0.38	0.38	0.27	0.17

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2010 AND 2009

Baht : ' 000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2010	2009	2010	2009
	"Unreviewed"	"Restated"	"Unreviewed"	"Restated"
INTEREST AND DIVIDEND INCOME				
Interest on loans	23,496,394	17,326,758	19,600,304	19,835,815
Interest on interbank and money market items	731,397	758,965	722,612	772,901
Hire purchase and financial lease income	10,233,426	9,177,802	-	-
Investments	1,549,731	1,375,780	4,577,477	2,097,436
Total Interest and Dividend Income	36,010,948	28,639,305	24,900,393	22,706,152
INTEREST EXPENSES				
Interest on deposits	4,081,764	5,465,219	4,028,058	5,492,485
Interest on interbank and money market items	946,370	570,134	641,237	489,202
Interest on short-term borrowings	1,162,758	608,403	1,169,490	607,965
Interest on long-term borrowings	1,608,967	1,910,602	1,347,511	1,912,192
Total Interest Expenses	7,799,859	8,554,358	7,186,296	8,501,844
Interest and Dividend Income, net	28,211,089	20,084,947	17,714,097	14,204,308
BAD DEBT AND DOUBTFUL ACCOUNTS	8,918,370	6,503,775	3,830,458	3,981,471
LOSS ON DEBT RESTRUCTURING	316,154	547,391	357,542	548,529
Interest and Dividend Income after				
Bad Debt and Doubtful Accounts and Loss on				
Debt Restructuring, net	18,976,565	13,033,781	13,526,097	9,674,308
NON-INTEREST INCOME				
Gain on investments	291,829	291,378	283,827	246,367
Income from equity interest in associated company	84,027	92,444	-	-
Fees and service income				
Acceptances, aval and guarantees	42,175	35,842	42,196	35,853
Others	9,580,445	6,382,460	4,661,550	4,079,873
Gain on exchange	552,981	521,169	543,310	541,777
Gain on sales of properties foreclosed	691,006	508,988	363,285	247,170
Income from investments in receivables	605,408	300,574	-	-
Excess of net fair value of acquired subsidiaries				
over purchase cost (Reversal)	(24,208)	995,605	-	-
Other income	2,041,852	835,209	138,071	85,679
Total Non-Interest Income	13,865,515	9,963,669	6,032,239	5,236,719

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2010 AND 2009

Baht : ' 000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2010	2009	2010	2009
	"Unreviewed"	"Restated"	"Unreviewed"	"Restated"
NON-INTEREST EXPENSES				
Personnel expenses	8,542,645	6,413,777	5,873,345	4,995,040
Premises and equipment expenses	3,767,779	3,088,547	2,525,983	2,488,429
Taxes and duties	1,131,932	824,007	781,361	784,582
Fees and service expenses	2,964,713	2,174,144	1,241,183	1,013,293
Directors' remuneration	20,808	22,360	19,422	19,236
Deposit Protection Agency	1,596,264	1,578,224	1,596,264	1,557,472
Other expenses	5,206,255	2,517,334	2,770,821	1,699,322
Total Non-Interest Expenses	23,230,396	16,618,393	14,808,379	12,557,374
INCOME BEFORE INCOME TAX	9,611,684	6,379,057	4,749,957	2,353,653
INCOME TAX EXPENSES	3,060,202	1,306,607	661,004	453,423
NET INCOME	6,551,482	5,072,450	4,088,953	1,900,230
ATTRIBUTABLE TO				
Equity holders of the Bank	6,532,476	5,067,740	4,088,953	1,900,230
Minority interest	19,006	4,710	-	-
NET INCOME	6,551,482	5,072,450	4,088,953	1,900,230
BASIC EARNINGS PER SHARE (BAHT)	1.08	0.83	0.67	0.31