REVIEW REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE BOARD OF DIRECTORS
BANK OF AYUDHYA PUBLIC COMPANY LIMITED

We have reviewed the consolidated statement of financial position of Bank of Ayudhya Public Company Limited and its subsidiaries and the Bank's statement of financial position of Bank of Ayudhya Public Company Limited as at September 30, 2011, and the related consolidated and Bank's statements of comprehensive income for the quarters and nine-month periods ended September 30, 2011 and 2010 and the related consolidated and Bank's statements of changes in equity and cash flows for the nine-month periods ended September 30, 2011 and 2010. These financial statements are the responsibility of the Bank's management as to their correctness and completeness of the presentation. Our responsibility is to report on these financial statements based on our reviews.

We conducted our reviews in accordance with the Standard on Auditing applicable to review engagements. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit in accordance with generally accepted auditing standards, and accordingly, we do not express an opinion.

Based on our reviews, nothing has come to our attention that causes us to believe that the consolidated and the Bank's financial statements referred to in the first paragraph are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

We have previously audited, in accordance with generally accepted auditing standards, the consolidated and the Bank's financial statements for the year ended December 31, 2010 and expressed an unqualified opinion on those statements in our report dated February 14, 2011. The consolidated and the Bank's statements of financial position as at December 31, 2010, presented herein for comparison, have been derived from such consolidated and Bank's financial statements which we have audited and reported on.

As discussed in Note 3 to the interim financial statements, since January 1, 2011, the Bank, its subsidiaries and associates have adopted the new and revised Thai Financial Reporting Standards issued by the Federation of Accounting Professions, which are effective for the financial statements for the accounting periods beginning on or after January 1, 2011 onwards, in the preparation and presentation of these interim financial statements. The consolidated and the Bank's financial statements for the quarter and nin-month period ended September 30, 2010 and the consolidated and the Bank's statements of financial position as at December 31, 2010, presented herein for comparison, are presented in the new format to conform to the consolidated and the Bank's financial statements for the quarter and nine-month period ended September 30, 2011.

Dr. Suphamit Techamontrikul
Certified Public Accountant (Thailand)
Registration No. 3356
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK
November 7, 2011

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2011 AND DECEMBER 31, 2010

BAHT: '000

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	"UNAUDITED" As at September 30, 2011	As at December 31, 2010	"UNAUDITED" As at September 30, 2011	As at December 31, 2010
ASSETS				
CASH	20,112,343	22,460,979	20,089,996	22,447,133
INTERBANK AND MONEY MARKET ITEMS, NET	74,885,618	74,526,973	73,723,203	72,977,471
CLAIMS ON SECURITY	2,941,369	13,346,650	2,941,369	13,346,650
DERIVATIVES ASSETS	4,488,698	4,513,532	4,488,768	4,513,532
INVESTMENTS, NET (Note 6.2)	87,786,040	78,359,717	87,157,357	77,489,267
INVESTMENTS IN SUBSIDIARIES AND				
ASSOCIATES, NET (Note 6.3)	795,657	728,930	36,211,375	36,726,499
LOANS TO CUSTOMERS AND ACCRUED				
INTEREST RECEIVABLES, NET (Note 6.4)				
Loans to customers	728,372,471	674,595,867	625,987,455	586,994,011
Accrued interest receivables	1,838,469	1,723,875	975,267	776,275
Total loans to customers and accrued				
interest receivables	730,210,940	676,319,742	626,962,722	587,770,286
Less Deferred revenue	(31,281,272)	(25,635,619)	(49,334)	(34,210)
Less Allowance for doubtful accounts (Note 6.5)	(31,721,640)	(33,409,960)	(19,377,440)	(20,154,188)
Less Revaluation allowance for debt				
restructuring (Note 6.6)	(474,072)	(543,388)	(22,869)	(34,633)
Net loans and accrued interest receivables	666,733,956	616,730,775	607,513,079	567,547,255
CUSTOMERS' LIABILITY UNDER ACCEPTANCE	672,374	752,286	672,374	752,286
PROPERTIES FOR SALE, NET	12,593,115	14,726,813	6,393,512	7,559,682
PREMISES AND EQUIPMENT, NET	17,226,657	17,551,952	16,184,079	16,666,916
GOODWILL AND OTHER INTANGIBLE ASSETS, NET	12,146,636	12,626,731	1,534,034	1,368,277
DEFERRED TAX ASSETS	8,214,485	7,585,900	3,820,564	3,190,297
OTHER ASSETS, NET	5,771,310	5,922,825	1,936,873	4,141,790
TOTAL ASSETS	914,368,258	869,834,063	862,666,583	828,727,055

Notes to the interim financial statements form an integral part of these interim statements

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2011 AND DECEMBER 31, 2010

BAHT: '000

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	"UNAUDITED"		"UNAUDITED"	
	As at September 30, 2011	As at December 31, 2010	As at September 30, 2011	As at December 31, 2010
LIABILITIES AND EQUITY				
DEPOSITS	536,119,986	576,478,804	541,411,294	581,241,030
INTERBANK AND MONEY MARKET ITEMS, NET	23,141,476	43,762,352	22,982,298	37,787,099
LIABILITY PAYABLE ON DEMAND	1,694,674	1,517,426	1,694,674	1,517,426
LIABILITY TO DELIVER SECURITY	2,941,369	13,346,650	2,941,369	13,346,650
DERIVATIVES LIABILITIES	4,701,901	3,977,871	4,703,788	3,977,871
DEBT ISSUED AND BORROWINGS (Note 6.7)	209,872,210	99,364,926	182,010,086	82,864,926
BANK'S LIABILITY UNDER ACCEPTANCE	672,374	752,286	672,374	752,286
PROVISIONS (Note 6.8)	7,223,710	3,689,568	5,526,218	2,475,418
DEFERRED TAX LIABILITIES	3,365,783	4,039,255	2,118,655	2,319,255
OTHER LIABILITIES	23,336,751	23,800,877	9,598,641	10,557,253
TOTAL LIABILITIES	813,070,234	770,730,015	773,659,397	736,839,214
EQUITY				
SHARE CAPITAL (Note 6.9)				
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	60,741,437	60,741,437	60,741,437	60,741,437
PREMIUM ON COMMON SHARES	13,802,216	13,802,216	13,802,216	13,802,216
OTHER RESERVES	4,455,944	5,146,733	4,460,007	5,150,689
RETAINED EARNINGS				
Appropriated				
Legal reserve	1,013,500	1,013,500	1,013,500	1,013,500
Unappropriated	21,087,104	18,211,479	8,990,026	11,179,999
TOTAL BANK'S EQUITY	101,100,201	98,915,365	89,007,186	91,887,841
NON-CONTROLLING INTEREST	197,823	188,683	-	-
TOTAL EQUITY	101,298,024	99,104,048	89,007,186	91,887,841
TOTAL LIABILITIES AND EQUITY	914,368,258	869,834,063	862,666,583	828,727,055

Notes to the interim financial statements form an integral part of these interim statements

(Mr. Mark John Arnold)
President and Chief Executive Officer

(Mr. Pongpinit Tejagupta)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTERS ENDED SEPTEMBER 30, 2011 AND 2010
"UNAUDITED"

BAHT : '000

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
INTEREST INCOME (Note 6.15)	14,879,124	11,977,787	9,993,950	7,360,655
INTEREST EXPENSES (Note 6.16)	5,146,397	3,397,967	4,901,220	3,029,426
INTEREST INCOME, NET	9,732,727	8,579,820	5,092,730	4,331,229
FEES AND SERVICE INCOME	3,438,063	3,295,751	1,584,508	1,526,766
FEES AND SERVICE EXPENSES	687,850	519,362	272,788	370,324
FEES AND SERVICE INCOME, NET	2,750,213	2,776,389	1,311,720	1,156,442
GAINS ON TRADINGS AND FOREIGN EXCHANGE TRANSACTIONS	360,177	274,635	338,524	271,427
GAINS ON INVESTMENTS	71,785	31,409	71,785	18,291
SHARE OF PROFIT FROM INVESTMENT FOR USING EQUITY METHOD	34,793	18,424	-	-
DIVIDEND INCOME	225,449	185,699	440,313	1,260,619
BAD DEBTS RECOVERIES	602,106	600,846	1,201	1,487
OTHER OPERATING INCOME	641,819	744,697	191,027	276,953
TOTAL OPERATING INCOME	14,419,069	13,211,919	7,447,300	7,316,448
OTHER OPERATING EXPENSES				
Employee's expenses	3,019,713	3,074,437	1,982,287	2,117,318
Directors' remuneration	8,771	7,290	8,199	6,833
Premises and equipment expenses	1,209,408	1,059,261	860,562	747,734
Taxes and duties	457,051	389,830	325,506	263,699
Others	2,849,420	2,184,125	1,519,620	952,787
Total other operating expenses	7,544,363	6,714,943	4,696,174	4,088,371
IMPAIRMENT LOSS OF LOANS AND DEBT SECURITIES	2,624,223	3,148,106	1,145,000	1,400,000
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES	4,250,483	3,348,870	1,606,126	1,828,077
INCOME TAX EXPENSES	1,240,521	1,009,417	384,835	203,761
NET PROFIT	3,009,962	2,339,453	1,221,291	1,624,316
OTHER COMPREHENSIVE INCOME				
Gains (losses) on remeasuring available-for-sale investment	(440,069)	353,619	(439,840)	350,626
Income tax relating to components of other comprehensive incom	95,882	(139,634)	95,882	(140,307)
Total other comprehensive income	(344,187)	213,985	(343,958)	210,319
TOTAL COMPREHENSIVE INCOME	2,665,775	2,553,438	877,333	1,834,635

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE QUARTERS ENDED SEPTEMBER 30, 2011 AND 2010

"UNAUDITED"

BAHT : '000

		CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2011	2010	2011	2010
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		3,006,596	2,331,499	1,221,291	1,624,316
Non-controlling interest		3,366	7,954	-	-
		3,009,962	2,339,453	1,221,291	1,624,316
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		2,662,409	2,545,476	877,333	1,834,635
Non-controlling interest		3,366	7,962	-	-
		2,665,775	2,553,438	877,333	1,834,635
EARNINGS PER SHARE OF OWNERS OF THE BANK					
BASIC EARNINGS PER SHARE	**BAHT**	0.49	0.38	0.20	0.27
WEIGHTED AVERAGE NUMBER OF COMMON SHARES	**SHARES**	6,074,143,747	6,074,143,747	6,074,143,747	6,074,143,747

Notes to the interim financial statements form an integral part of these interim statements

(Mr. Mark John Arnold)
President and Chief Executive Officer

(Mr. Pongpinit Tejagupta)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

"UNAUDITED"

BAHT : '000

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
INTEREST INCOME (Note 6.15)	41,468,992	34,893,403	27,020,213	21,306,912
INTEREST EXPENSES (Note 6.16)	13,151,127	9,396,213	12,474,018	8,782,650
INTEREST INCOME, NET	28,317,865	25,497,190	14,546,195	12,524,262
FEES AND SERVICE INCOME	10,359,203	9,550,326	4,790,471	4,631,451
FEES AND SERVICE EXPENSES	2,270,913	2,004,521	1,015,472	1,092,776
FEES AND SERVICE INCOME, NET	8,088,290	7,545,805	3,774,999	3,538,675
GAINS ON TRADINGS AND FOREIGN EXCHANGE TRANSACTIONS	866,812	580,481	827,785	553,353
GAINS ON INVESTMENTS	755,888	232,045	755,888	241,504
SHARE OF PROFIT FROM INVESTMENT FOR USING EQUITY METHOD	58,116	84,027	-	-
DIVIDEND INCOME	391,896	335,694	1,293,188	3,395,271
BAD DEBTS RECOVERIES	1,684,875	1,712,903	8,832	2,026
OTHER OPERATING INCOME	1,722,802	1,666,538	475,768	568,784
TOTAL OPERATING INCOME	41,886,544	37,654,683	21,682,655	20,823,875
OTHER OPERATING EXPENSES				
Employee's expenses	9,114,548	8,545,541	6,179,767	5,876,241
Directors’ remuneration	24,955	20,808	23,121	19,422
Premises and equipment expenses	3,556,783	3,199,677	2,544,374	2,269,629
Taxes and duties	1,307,243	1,131,932	917,618	781,361
Others	7,106,935	5,910,517	3,349,138	2,939,265
Total other operating expenses	21,110,464	18,808,475	13,014,018	11,885,918
IMPAIRMENT LOSS OF LOANS AND DEBT SECURITIES	8,473,131	9,234,524	4,195,099	4,188,000
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES	12,302,949	9,611,684	4,473,538	4,749,957
INCOME TAX EXPENSES	3,491,108	3,060,202	1,004,203	661,004
NET PROFIT	8,811,841	6,551,482	3,469,335	4,088,953
OTHER COMPREHENSIVE INCOME				
Gains (losses) on remeasuring available-for-sale investment	(806,821)	953,487	(806,713)	949,402
Income tax relating to components of other comprehensive incom	243,571	(281,585)	243,571	(280,930)
Total other comprehensive income	(563,250)	671,902	(563,142)	668,472
TOTAL COMPREHENSIVE INCOME	8,248,591	7,223,384	2,906,193	4,757,425

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

BAHT : '000

		CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2011	**2010**	**2011**	**2010**
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		8,786,610	6,532,476	3,469,335	4,088,953
Non-controlling interest		25,231	19,006	-	-
		8,811,841	6,551,482	3,469,335	4,088,953
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		8,223,360	7,203,924	2,906,193	4,757,425
Non-controlling interest		25,231	19,460	-	-
		8,248,591	7,223,384	2,906,193	4,757,425
EARNINGS PER SHARE OF OWNERS OF THE BANK					
BASIC EARNINGS PER SHARE	**BAHT**	1.45	1.08	0.57	0.67
WEIGHTED AVERAGE NUMBER OF COMMON SHARES	**SHARES**	6,074,143,747	6,074,143,747	6,074,143,747	6,074,143,747

Notes to the interim financial statements form an integral part of these interim statements

(Mr. Mark John Arnold)
President and Chief Executive Officer

(Mr. Pongpinit Tejagupta)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

"UNAUDITED"

BAHT : '000

	CONSOLIDATED FINANCIAL STATEMENTS									
	Owners of the Bank								Non-Controlling Interest	Total
	Issued and Paid-up Share Capital	Premium on Share Capital	Other reserves			Retained Earnings		Total Bank's Equity		
			Asset Appraisal Surplus	Revaluation Surplus (Deficit) on Investments	Deferred Tax Relating to Components of Other Comprehensive Income	Appropriated Legal Reserve	Unappropriated			
Balance as of January 1, 2010	60,741,437	13,802,216	7,136,485	127,946	(2,187,138)	710,500	12,082,137	92,413,583	171,672	92,585,255
Change in revaluation surplus	-	-	(182,387)	-	54,716	-	-	(127,671)	-	(127,671)
Dividend payment (Note 6.9.2)	-	-	-	-	-	-	(2,428,182)	(2,428,182)	(1,339)	(2,429,521)
Total comprehensive income	-	-	-	953,033	(281,585)	-	6,532,476	7,203,924	19,460	7,223,384
Change in shareholding in subsidiary company	-	-	-	-	-	-	-	-	(3,806)	(3,806)
Balance as of September 30, 2010	60,741,437	13,802,216	6,954,098	1,080,979	(2,414,007)	710,500	16,186,431	97,061,654	185,987	97,247,641
Balance as of January 1, 2011 as previously reported	60,741,437	13,802,216	6,824,842	531,550	(2,209,659)	1,013,500	18,211,479	98,915,365	188,683	99,104,048
Effects on changes in accounting policy (Note 3.2)	-	-	-	-	-	-	(1,787,205)	(1,787,205)	(4,093)	(1,791,298)
Balance as of January 1, 2011 as adjusted	60,741,437	13,802,216	6,824,842	531,550	(2,209,659)	1,013,500	16,424,274	97,128,160	184,590	97,312,750
Change in revaluation surplus	-	-	(182,199)	-	54,660	-	127,539	-	-	-
Dividend payment (Note 6.9.2)	-	-	-	-	-	-	(4,251,901)	(4,251,901)	(405)	(4,252,306)
Total comprehensive income	-	-	-	(806,821)	243,571	-	8,786,610	8,223,360	25,231	8,248,591
Change in shareholding in subsidiary company	-	-	-	-	-	-	582	582	(11,593)	(11,011)
Balance as of September 30, 2011	60,741,437	13,802,216	6,642,643	(275,271)	(1,911,428)	1,013,500	21,087,104	101,100,201	197,823	101,298,024

Notes to the interim financial statements form an integral part of these interim statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

"UNAUDITED"

BAHT : '000

	THE BANK'S FINANCIAL STATEMENTS							
	Issued and Paid-up Share Capital	Premium on Share Capital	Other reserves			Retained Earnings		Total
			Asset Appraisal Surplus	Revaluation Surplus (Deficit) on Investments	Deferred Tax Relating to Components of Other Comprehensive Income	Appropriated Legal Reserve	Unappropriated	
Balance as of January 1, 2010	60,741,437	13,802,216	7,136,484	135,603	(2,187,793)	710,500	7,801,926	88,140,373
Change in revaluation surplus	-	-	(182,386)	-	54,716	-	-	(127,670)
Dividend payment (Note 6.9.2)	-	-	-	-	-	-	(2,429,657)	(2,429,657)
Total comprehensive income	-	-	-	949,402	(280,930)	-	4,088,953	4,757,425
Balance as of September 30, 2010	60,741,437	13,802,216	6,954,098	1,085,005	(2,414,007)	710,500	9,461,222	90,340,471
Balance as of January 1, 2011 as previously reported	60,741,437	13,802,216	6,824,842	535,506	(2,209,659)	1,013,500	11,179,999	91,887,841
Effects on changes in accounting policy (Note 3.2)	-	-	-	-	-	-	(1,534,947)	(1,534,947)
Balance as of January 1, 2011 as adjusted	60,741,437	13,802,216	6,824,842	535,506	(2,209,659)	1,013,500	9,645,052	90,352,894
Change in revaluation surplus	-	-	(182,199)	-	54,660	-	127,539	-
Dividend payment (Note 6.9.2)	-	-	-	-	-	-	(4,251,901)	(4,251,901)
Total comprehensive income	-	-	-	(806,713)	243,571	-	3,469,335	2,906,193
Balance as of September 30, 2011	60,741,437	13,802,216	6,642,643	(271,207)	(1,911,428)	1,013,500	8,990,025	89,007,186

Notes to the interim financial statements form an integral part of these interim statements

(Mr. Mark John Arnold)
President and Chief Executive Officer

(Mr. Pongpinit Tejagupta)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

"UNAUDITED"

BAHT : '000

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES				
Income from operating before income tax expenses	12,302,949	9,611,684	4,473,538	4,749,957
Adjustments to reconcile income to cash received (paid) from operating activities:				
Depreciation and amortization	2,322,264	1,397,258	1,192,829	1,062,246
Deferred interest expenses	3,479	12,157	3,479	12,157
Bad debt and doubtful accounts	7,857,987	8,918,370	4,092,527	3,830,458
Loss on debt restructuring	615,144	316,154	102,572	357,542
(Gains) losses on translation in foreign currencies	(900,150)	1,610,600	(900,150)	1,375,894
Share of profit from investment for using equity method	(58,116)	(84,027)	-	-
Gains on investments	(755,888)	(232,045)	(755,888)	(241,504)
Increase (decrease) in discount on investments	53,133	55,898	(238,900)	(81,836)
(Gains) losses on sales of properties for sale	(539,188)	(691,006)	(81,483)	(363,285)
(Gains) losses on sales of premises and equipment	(89,876)	(71,563)	13,160	1,002
Losses on impairment of properties for sale	511,108	544,940	451,963	491,332
Gains on impairment of other assets	(55,199)	-	(64,509)	-
Other reserves	1,092,340	(344,251)	1,029,464	(344,281)
Interest income, net	(28,317,865)	(25,497,190)	(14,546,195)	(12,524,262)
Interest received	41,327,969	35,233,294	26,799,930	21,600,555
Interest paid	(13,400,286)	(10,921,155)	(12,755,534)	(8,114,309)
Dividend income	(391,896)	(335,694)	(1,293,188)	(3,395,271)
Dividend received	385,968	379,103	399,821	335,534
Increase (decrease) in other accrued expenses	(225,875)	203,136	(129,301)	(51,581)
Income tax paid	(4,371,607)	(4,798,596)	(1,034,003)	(1,178,822)
Income from operations before changes in operating assets and liabilities	17,366,395	15,307,067	6,760,132	7,521,526
(Increase) decrease in operating assets				
Interbank and money market items	(109,962)	(11,891,699)	(636,031)	(14,122,250)
Derivatives assets	25,282	2,524,323	25,212	(3,490,079)
Current investments - securities for trading	1,951,234	(8,646,509)	1,951,249	(5,620,409)
Loans to customers	(57,557,126)	(19,088,015)	(42,432,968)	454,645
Properties for sale	2,161,778	3,046,948	706,765	1,805,307
Other assets	1,549,106	(2,379,060)	1,956,995	961,569
Increase (decrease) in operating liabilities				
Deposits	(40,423,599)	10,737,211	(39,905,939)	13,514,503
Interbank and money market items	(20,641,811)	(14,812,828)	(2,113,136)	(14,110,233)
Liability payable on demand	177,151	165,197	177,151	165,197
Derivatives liabilities	723,652	2,611,165	725,539	2,516,616
Other liabilities	855,782	7,825,534	124,375	958,684
Net cash from operating activities	(93,922,118)	(14,600,666)	(72,660,656)	(9,444,924)

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010
"UNAUDITED"

BAHT : '000

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales of investments - securities available-for-sale	528,381,737	412,174,739	528,381,618	413,759,006
Cash paid for purchases of investments - securities available-for-sale	(540,492,191)	(420,263,607)	(540,552,813)	(417,012,882)
Proceeds from repatriation of subsidiaries	-	-	1,725,610	-
Dividend income from subsidiaries	-	-	901,907	3,060,230
Cash paid for investment in subsidiaries	(999,462)		(999,462)	(754,298)
Cash paid for purchase of shares in subsidiaries	(11,025)	(3,456) #	(211,025)	(3,456)
Proceeds from sales of premises and equipment	280,654	430,651	3,630	5,465
Cash paid for purchases of premises and equipment	(1,210,889)	(485,674)	(751,707)	(199,261)
Cash paid for purchases of other assets	(467,692)	(354,758)	(347,303)	(203,303)
Net cash from investing activities	(14,518,868)	(8,502,105)	(11,849,545)	(1,348,499)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from debt issued and borrowing	264,499,153	96,778,382	240,424,429	95,979,300
Cash paid for repayment of debts issued and borrowing	(153,991,869)	(74,411,300)	(153,991,869)	(84,712,218)
Cash paid for liabilities under finance lease agreements	(104,483)	(133,400)	(104,483)	(184,566)
Dividend payment	(4,251,901)	(2,428,182)	(4,251,901)	(2,429,657)
Net cash from financing activities	106,150,900	19,805,500	82,076,176	8,652,859
Total	(2,290,086)	(3,297,271)	(2,434,025)	(2,140,564)
Effect of exchange rate change on cash	76,888	(66,532)	76,888	(66,532)
Net decrease in cash and cash equivalents	(2,213,198)	(3,363,803)	(2,357,137)	(2,207,096)
Cash and cash equivalents as at January 1,	23,075,424	21,496,409	22,447,133	20,080,481
Cash and cash equivalents as at September 30,	20,862,226	18,132,606	20,089,996	17,873,385

Notes to the interim financial statements form an integral part of these interim statements

(Mr. Mark John Arnold)
President and Chief Executive Officer

(Mr. Pongpinit Tejagupta)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE QUARTERS AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010
"UNAUDITED"

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE QUARTERS AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010
"UNAUDITED"

1. GENERAL INFORMATION

Bank of Ayudhya Public Company Limited ("the Bank") is a public company registered in the Kingdom of Thailand with its head office located at 1222 Rama III Road, Bang Phongphang Subdistrict, Yannawa District, Bangkok. The Bank's main business is commercial banking and the Bank conducts its business through a network of branches throughout Thailand and other countries. As at September 30, 2011 and December 31, 2010, the Bank has 18 subsidiaries, with significant changes during the nine-month period ended September 30, 2011 as follows:

1.1 As at March 1, 2011, Ayudhya Capital Services Company Limited ("AYCAP"), the Bank's subsidiary, has additionally invested in Tesco Card Services Limited ("TCS") by 1%, resulting in total holding at 50%.

1.2 On June 2, 2011, Ayudhya Fund Management Company Limited has registered to change the Company name to Krungsri Asset Management Company Limited.

1.3 On June 18, 2011, Ayudhya Auto Lease Public Company Limited transferred its entire business to Ayudhya Capital Auto Lease Public Company Limited at net book value of Baht 65 million, having total assets and total liabilities of Baht 144 million and Baht 79 million, respectively at the transfer date. On September 23, 2011, the extraordinary shareholders' meeting of Ayudhya Auto Lease Public Company Limited approved a resolution to liquidate with an effective date on September 30, 2011. Currently, the subsidiary is in the process of liquidation.

1.4 On July 21, 2011, Ayudhya Asset Management Company Limited has registered to change the Company name in English from Ayudhya Asset Management Company Limited to Krungsri Ayudhya AMC Limited.

2. BASIS FOR PREPARATION OF THE CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS

The interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (Revised 2009) "Interim Financial Reporting" and the regulation of the Stock Exchange of Thailand dated January 22, 2001, regarding the Preparation and Filing of Financial Statements and Reports on Financial Status and Results of Operations of Listed Companies, B.E. 2544, where the form of financial statements is based on Thai Accounting Standard No. 1 (Revised 2009) "Presentation of Financial Statements", including the Procedures, Policies and Presentation in accordance with the Bank of Thailand ("BOT")'s Notification regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Holding Companies of Financial Industry dated December 3, 2010. The financial statements for the quarter and the nine-month period ended September 30, 2010 and for the year ended December 31, 2010, presented for comparison, have been reclassified accordingly (see Note 6.17).

The Bank prepares its interim financial statements in the Thai language in conformity with Thai Accounting Standards and the Notifications noted above. However, for convenience of readers, the Bank also prepares its interim financial statements in English language, by translating from the Thai version.

Certain financial information which is normally included in financial statements prepared in accordance with generally accepted accounting principles, but which is not required for interim reporting purposes, has been omitted. In addition, interim financial statements should be read in conjunction with the financial statements and notes thereto included in the audited financial statements for the year ended December 31, 2010.

The consolidated and the Bank's statements of financial position as at December 31, 2010, presented herein for comparison, have been derived from the consolidated and the Bank's financial statements for the year then ended which have been audited.

The results of operations for the nine-month period ended September 30, 2011 are not necessarily indicative of the operating results anticipated for the full year.

The preparation of interim financial statements in conformity with generally accepted accounting principles also requires management to exercise judgment in order to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent assets and liabilities. The actual results may differ from such estimates.

Financial Reporting Standards announced but not effective in 2011

The Federation of Accounting Professions has issued the Notifications regarding the Thai Financial Reporting Standards, which are effective for the accounting periods beginning on or after January 1, 2013 onwards. The Thai Financial Reporting Standards which are related to the Bank and subsidiaries are as follows:

TAS

TAS 12 (Revised 2009)	Income Taxes
TAS 21 (Revised 2009)	The Effects of Changes in Foreign Exchange Rates

TFRI

TFRI 21	Income Taxes - Recovery of Revalued Non-Depreciable Assets
TFRI 25	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders

The Bank and subsidiaries had early adopted TAS 12 Income Taxes and relevant TFRI 21 and 25. For TAS 21, the Bank and subsidiaries' managements are still evaluating the first-year impact on the financial statements.

2.2 The consolidated financial statements included the accounts of the head office and all branches of the Bank and its subsidiaries in which the Bank has controlled or invested over 50% of their voting rights. These subsidiaries are as follows:

Subsidiaries	Business Type	Percentage of Holdings As at September 30, 2011	Percentage of Holdings As at December 31, 2010
Ayudhya Development Leasing Company Limited	Leasing and hire-purchase	99.99	99.99
Ayudhya Auto Lease Public Company Limited(1)	Hire-purchase	99.79	99.79
Ayudhya Capital Lease Company Limited(1)	Hire-purchase	99.99	99.99
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	99.99	99.99
Ayudhya Total Solutions Public Company Limited	Hire-purchase	99.81	99.81
CFG Services Company Limited	Hire-purchase and motorcycle loans	99.99	99.99
Ayudhya Card Services Company Limited	Credit cards and personal loans	99.99	99.99
Ayudhya Capital Services Company Limited	Credit cards and personal loans	99.99	99.99
General Card Services Limited	Credit cards and personal loans	99.99	99.99
Krungsriayudhya Card Company Limited	Credit cards and personal loans	99.99	99.99
Siam Realty and Services Company Limited	Car leasing and personnel services	99.99	99.99

	Business Type	Percentage of Holdings As at	
		September 30,	December 31,
Subsidiaries (Continued)		2011	2010
Total Service Solutions Public Company Limited	Collection services	99.99	99.99
Krungsri Asset Management Company Limited (Formerly Ayudhya Fund Management Company Limited)	Fund management	76.59	76.59
Krungsri Ayudhya AMC Limited (Formerly Ayudhya Asset Management Company Limited)	Asset management	99.99	99.99
Ayudhya Securities Public Company Limited	Securities	87.78	86.33
Ayudhya Factoring Company Limited	Factoring	99.99	99.99
Quality Life Assurance Broker Company Limited[2]	Life assurance broker	99.99	99.99
Quality General Insurance Broker Company Limited[2]	General insurance broker	99.99	99.99

[1] Subsidiary is under the liquidation process
[2] Indirectly holding via Ayudhya Capital Services Company Limited of 99.99%

All material intercompany transactions and balances have been eliminated.

2.3 The consolidated financial statements for the quarters and nine-month periods ended September 30, 2011 and 2010, including financial statements of certain subsidiaries, prepared by subsidiaries' managements which have not been reviewed by the auditors are as follows:

Unit: Million Baht

	Net Profit For the quarters ended September 30,		Net Profit For the nine-month periods ended September 30,	
	2011	**2010**	**2011**	**2010**
1. K.S. Law Office Company Limited*	-	-	-	-
2. Ayudhya Capital Lease Company Limited	6	4	16	10
	6	4	16	10

* Subsidiary registered the completion of liquidation on December 14, 2010.

3. ADOPTION OF NEW AND REVISED THAI FINANCIAL REPORTING STANDARDS

Since January 1, 2011, the Bank and its subsidiaries have adopted the new and revised Thai Financial Reporting Standards (TFRS) issued by the Federation of Accounting Professions, which are effective for the financial statements for the accounting periods beginning on or after January 1, 2011 onwards, in the preparation of financial statements. Such TFRS have no significant impact to the Bank, its subsidiaries and associates' financial statements except for the following TFRS:

3.1 TAS 1 (Revised 2009) "Presentation of Financial Statements"

TAS 1 (Revised 2009) "Presentation of Financial Statements" changed requirements about the presentation in the financial statements. Therefore, it affected the reclassifications in the consolidated and the Bank's financial statements for the quarter and the nine-month period ended September 30, 2010 and the consolidated and the Bank's statements of financial position as at December 31, 2010, presented for comparison.

3.2 TAS 19 "Employee Benefits"

The accounting policy of the following employment benefits has been adopted in order to comply with TAS 19.

1. Post employment benefit obligations

- Pension plan

  The employees who were hired prior to January 1, 1998 are eligible to receive a pension payment when they leave the bank having completed at least 10 continuous service years. On January 1, 1998, the Bank established the provident fund for its employees to replace the pension plan. After the establishment of the provident fund, the amount due to a departing employee shall first be disbursed from the provident fund. If the estimated contributions made by the Bank and interest thereon are less than the pension receivable under the pension plan, the Bank pay the difference by disbursing from the pension fund.

- Legal severance payment plan

  This represents the benefit retiring employees will receive as determined by the Labor Protection Act.

The obligations of these plans are considered unfunded defined benefit obligations and are separately measured by an actuary using the projected unit credit cost method to determine the present value of employee benefit cash flows to be paid in the future. Under this method, the obligation is based on an actuarial calculation including the employee's expected salary, business turnover rate, salary increase rate, mortality rate, discount rate, years of services and other factors.

The expenses for the defined benefit plan are recognized as personnel expenses in the statement of comprehensive income.

Actuarial gains and losses are recognized in other comprehensive income.

The Bank and its subsidiaries elected to recognize past service costs by adjusting the retained earnings as at January 1, 2011, in compliance with the transitional provision of such accounting standard.

2. Benefit from carried forward leave

The benefit from cumulative carried forward leave is recognized as a liability in the statement of financial position and personnel expenses in the statement of comprehensive income when the employees render the service. The Bank adjusted cumulative benefit with the retained earnings as at January 1, 2011.

Effects of the adoption of the accounting policy to the financial statements as at January 1, 2011 are as follows:

		Unit : Million Baht
	CONSOLIDATED FINANCIAL STATEMENTS	THE BANK'S FINANCIAL STATEMENTS
	2011	2011
Retained earnings - Unappropriated		
Beginning balance as at January 1 before change in accounting policy	18,211	11,180
Increase in investment in associates	1	-
Increase in deferred tax assets	758	658
Decrease in non-controlling interest	4	-
Increase in provision	(2,550)	(2,193)
Beginning balance as at January 1 after change in accounting policy	16,424	9,645
Investment in associates		
Beginning balance as at January 1 before change in accounting policy	729	-
Increase in investment in associates	1	-
Beginning balance as at January 1 after change in accounting policy	730	-
Deferred tax assets		
Beginning balance as at January 1 before change in accounting policy	7,586	3,190
Increase in deferred tax assets	758	658
Beginning balance as at January 1 after change in accounting policy	8,344	3,848
Provision		
Beginning balance as at January 1 before change in accounting policy	-	-
Increase in provision	2,550	2,193
Beginning balance as at January 1 after change in accounting policy	2,550	2,193
Non-controlling interest		
Beginning balance as at January 1 before change in accounting policy	189	-
Decrease in non-controlling interest	(4)	-
Beginning balance as at January 1 after change in accounting policy	185	-

3.3 TAS 16 "Property, Plant and Equipment"

The Bank had adopted TAS 16 "Property, Plant and Equipment" for the amortization of premises revaluation surplus from gradually recognizing in the statement of comprehensive income to recognizing directly to retained earnings. As a result, the Bank's operating income before income tax for the quarter and nine-month period ended September 30, 2011 decreased by Baht 61 million and Baht 182 million, respectively.

4. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the annual financial statements for the year ended December 31, 2010, except for the changes in accounting policies as described in Note 3.

5. CAPITAL FUNDS

The Bank is subject to various capital and regulatory requirements administered by the Bank of Thailand. Under these capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank must satisfy specific capital guidelines that involve quantitative measures of its assets, liabilities and certain contingencies as calculated in accordance with regulatory accounting practices. In addition, the Bank's capital amounts and classification are also subject to qualitative judgment by the Bank of Thailand in regard to components, risk weightings, and other factors. As at September 30, 2011 and December 31, 2010, the Bank's management believes that the Bank meets all capital adequacy requirements. However, these capital and regulatory requirements are subject to change, as considered necessary by the Bank of Thailand.

The Bank maintains its capital funds in accordance with the criteria, methodologies and conditions prescribed by the Bank of Thailand. As at September 30, 2011 and December 31, 2010, the Bank's total capital funds can be categorized as follows:

Unit : Million Baht

	September 30, 2011	**December 31, 2010**
Tier 1 capital		
Issued and paid-up share capital	60,741	60,741
Premium on share capital	13,802	13,802
Statutory reserve	1,014	711
Unappropriated retained earning	7,641	7,837
Less Deferred tax assets	(3,519)	(3,190)
Total Tier 1 capital	79,679	79,901
Tier 2 capital	29,285	29,776
Total capital fund	108,964	109,677

Percentage

	September 30, 2011	**December 31, 2010**
Total capital / Total risk assets (minimum 8.50%)	16.28	15.84
Total tier 1 capital / Total risk assets (minimum 4.25%)	11.90	11.54

Disclosure of capital maintenance information under the Notification of the Bank of Thailand Re : Public Disclosure of Capital Maintenance for Commercial Bank:

Location of disclosure	www.krungsri.com
Date of disclosure	October 19, 2011
Information as of	June 30, 2011

6. ADDITIONAL INFORMATION

6.1 Additional information of cash flows

6.1.1 Non-cash transactions related to other comprehensive income for the nine-month periods ended September 30, are as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
Increase (decrease) in revaluation surplus on investments	(807)	953	(807)	949
Accumulated depreciation of premises appraisal deducted from premises revaluation surplus	(182)	(182)	(182)	(182)
Properties for sale acquired from debt repayment	184	26	184	26

6.1.2 Non-cash transactions of premises and equipment for the nine-month periods ended September 30, are as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
Premises and equipment payable at the beginning of the periods	493	105	493	105
Purchases of premises and equipment	1,829	619	1,370	332
Less Cash payment	(1,211)	(486)	(752)	(199)
Premises and equipment payable at the end of the periods	1,111	238	1,111	238

6.1.3 Non-cash transactions of computer software for the nine-month periods ended September 30, are as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
Computer software payable at the beginning of the periods	5	14	5	14
Purchases of computer software	481	403	355	343
Less Cash payment	(468)	(263)	(342)	(203)
Computer software payable at the end of the periods	18	154	18	154

6.1.4 Realized and unrealized gain (loss) on foreign exchange

In the preparation of cash flows statements, realized gains (losses) on foreign exchange is based on a cash basis. Unrealized gains (losses) on foreign exchange is based on the translation difference of assets and liabilities in foreign currencies as described in the accounting policies. It is presented as an adjustment to reconcile income to cash received (paid) from operating activities.

6.2 Investments, net

Investments as at September 30, 2011 and December 31, 2010 consisted of the following:

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	September 30, 2011				December 31, 2010			
	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
Securities for Trading								
Government and state enterprise securities	1,438	7	(2)	1,443	3,089	3	(20)	3,072
Private sector's debt securities	-	-	-	-	476	-	-	476
Domestic marketable equity	173	-	(12)	161	8	-	-	8
	1,611	7	(14)	1,604	3,573	3	(20)	3,556
Less Revaluation allowance	(7)			-	(17)			-
Total	1,604			1,604	3,556			3,556
Securities Available-for-Sale								
Government and state enterprise securities	58,711	2	(268)	58,445	52,213	143	(133)	52,223
Private sector's debt securities	12,303	22	(101)	12,224	10,138	78	(35)	10,181
Domestic marketable equity	5,796	276	(206)	5,866	3,427	496	(13)	3,910
Others	201	-	-	201	31	-	-	31
	77,011	300	(575)	76,736	65,809	717	(181)	66,345
Add (less) Revaluation allowance	(275)			-	536			-
Less Allowance for impairment	(373)			(373)	(459)			(459)
Total	76,363			76,363	65,886			65,886
Securities Held-to-Maturity								
Government and state enterprise securities	3,050				3,943			
Private sector's debt securities	50				50			
Investment in accounts receivable	5,666				1,775			
	8,766				5,768			
Less Allowance for impairment	(50)				(474)			
Total	8,716				5,294			
Securities for General Investments								
Domestic non-marketable equity securities	1,366				3,887			
Foreign non-marketable equity securities	27				27			
	1,393				3,914			
Less Allowance for impairment	(290)				(290)			
Total	1,103				3,624			
Total Investments, Net	87,786				78,360			

Unit : Million Baht

THE BANK'S FINANCIAL STATEMENTS

	September 30, 2011				December 31, 2010			
	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
Securities for Trading								
Government and state								
enterprise securities	1,438	7	(2)	1,443	3,089	3	(20)	3,072
Private sector's debt securities	-	-	-	-	476	-	-	476
Domestic marketable equity	173	-	(12)	161	8	-	-	8
	1,611	7	(14)	1,604	3,573	3	(20)	3,556
Less Revaluation allowance	(7)			-	(17)			-
Total	1,604			1,604	3,556			3,556
Securities Available-for-Sale								
Government and state								
enterprise securities	58,711	2	(268)	58,445	52,213	143	(133)	52,223
Private sector's debt securities	11,956	22	(101)	11,877	9,791	78	(35)	9,834
Domestic marketable equity								
Securities	5,791	276	(202)	5,865	3,422	496	(9)	3,909
	76,458	300	(571)	76,187	65,426	717	(177)	65,966
Add (less) Revaluation allowance	(271)			-	540			-
Less Allowance for impairment	(26)			(26)	(81)			(81)
Total	76,161			76,161	65,885			65,885
Securities Held-to-Maturity								
Government and state								
enterprise securities	2,932				3,825			
Private sector's debt securities	50				50			
Investment in accounts receivable	5,376				1,043			
	8,358				4,918			
Less Allowance for impairment	(50)				(474)			
Total	8,308				4,444			
Securities for General Investments								
Domestic non-marketable equity								
securities	1,331				3,852			
Foreign non-marketable								
equity securities	27				26			
	1,358				3,878			
Less Allowance for impairment	(274)				(274)			
Total	1,084				3,604			
Total Investments, Net	87,157				77,489			

As at September 30, 2011 and December 31, 2010, the investments classified as held-to-maturity debt securities (government and state enterprise securities) included the 10 year-term non-negotiable promissory notes avalled by the Financial Institutions Development Fund in the consolidated financial statements and the Bank's financial statements of Baht 2,932 million and Baht 3,274 million, respectively, issued by the Thai Asset Management Corporation (TAMC) for asset transfer to TAMC. During the nine-month period ended September 30, 2011, TAMC redeemed promissory notes of the Bank of Baht 342 million, and during the year 2010, TAMC redeemed promissory notes of the Bank of Baht 544 million.

Investments in companies in which the Bank and subsidiaries hold more than 10% of the paid-up capital in each company, classified by industry group, are as follows:

Unit : Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2011	**December 31, 2010**
Manufacturing	21	21
Total	21	21

In the consolidated and the Bank's financial statements as at September 30, 2011 and December 31, 2010, the Bank and its subsidiary had investments in available-for-sale securities and general investments of 2 companies subject to be delisted from the SET, with costs of Baht 13 million and market price of Baht 0.

6.3 Investments in subsidiaries and associates, net

The Bank's investments in companies in which the Bank holds more than 20% of the paid-up capital, with the percentage of beneficial ownership and amount of investments, are as follows:

Unit : Million Baht

			CONSOLIDATED FINANCIAL STATEMENTS				
			September 30, 2011				
Company Name	**Business Type**	**Securities Investment Type**	**Registered Share Capital**	**Ownership %**	**Investment (Cost)**	**Investment (Equity Method)**	**Dividend**
Associates							
Tesco Card Services Limited [(1)]	Credit cards and personal loans	Common stock	780	50.00	390	752	-
Tesco Life Assurance Broker Limited [(2)]	Life assurance broker	Common stock	2	50.00	-	33	-
Tesco General Insurance Broker Limited [(2)]	General insurance broker	Common stock	77	50.00	-	11	-
Metro Designee Company Limited[(3)]	Special purpose vehicle	Common stock	-	21.90	-	-	-
Investments in associates, net					390	796	-

Unit : Million Baht

			CONSOLIDATED FINANCIAL STATEMENTS				
			December 31, 2010				
Company Name	**Business Type**	**Securities Investment Type**	**Registered Share Capital**	**Ownership %**	**Investment (Cost)**	**Investment (Equity Method)**	**Dividend**
Associates							
Tesco Card Services Limited [(1)]	Credit cards and personal loans	Common stock	780	49.00	382	681	-
Tesco Life Assurance Broker Limited [(2)]	Life assurance broker	Common stock	2	49.00	-	10	-
Tesco General Insurance Broker Limited [(2)]	General insurance broker	Common stock	77	49.00	-	38	-
Metro Designee Company Limited[(3)]	Special purpose vehicle	Common stock	-	21.90	-	-	-
Investments in associates, net					382	729	-

(1) Indirect holding via Ayudhya Capital Services Company Limited

(2) Indirect holding via Tesco Card Services Limited

(3) The company which was established for the transfer of the throughout rights as per the concession agreement between MRT and BMCL in case of BMCL breaches agreement with MRT or BMCL breaches the loan agreement with the creditor group.

Unit : Million Baht

Company Name	Business Type	Securities Investment Type	Registered Share Capital	Ownership %	Investment (Cost)	Dividend
			THE BANK'S FINANCIAL STATEMENTS			
			September 30, 2011			
Subsidiaries						
Ayudhya Development Leasing Company Limited	Leasing and hire- purchase	Common stock	705	99.99	929	35
Ayudhya Auto Lease Public Company Limited[2]	Hire-purchase	Common stock	713	99.79	813	-
		Preferred stock			197	-
Ayudhya Capital Lease Company Limited[2]	Hire-purchase	Common stock	3,000	99.99	3,000	-
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Common stock	1,045	99.99	16,281	-
Ayudhya Total Solutions Public Company Limited	Hire-purchase	Common stock	1,197	99.81	1,530	215
CFG Services Company Limited	Hire-purchase and motorcycle loans	Common stock	514	99.99	26	-
		Preferred stock			1	-
Ayudhya Card Services Company Limited	Credit cards and personal loans	Common stock	180	99.99	4	180
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Common stock	125	99.99	6,141	400
General Card Services Limited	Credit cards and personal loans	Common stock	758	99.99	881	-
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Common stock	1,100	99.99	1,304	-
Siam Realty and Services Company Limited	Car leasing and personnel services	Common stock	100	99.99	100	-
Total Services Solutions Public Company Limited	Collection services	Common stock	1,326	99.99	2,609	72
						-
Krungsri Asset Management Company Limited (Formerly Ayudhya Fund Management Company Limited)	Fund management	Common stock	350	76.59	204	-
Krungsri Ayudhya AMC Limited (Formerly Ayudhya Asset Management Company Limited)	Asset management	Common stock	6,000	99.99	6,000	-
Ayudhya Securities Public Company Limited	Securities	Common stock	600	87.78	648	-
Ayudhya Factoring Company Limited	Factoring	Common stock	300	99.99	300	-
Associated Company						
Metro Designee Company Limited[1]	Special purpose vehicle	Common stock	-	21.90	-	-
Investments in subsidiaries and associated company					40,968	902
Less Allowance for impairment					(4,757)	-
Investments in subsidiaries and associated company, net					36,211	902

(1) The company which was established for the transfer of the throughout rights as per the concession agreement between MRT and BMCL in case of BMCL breaches agreement with MRT or BMCL breaches the loan agreement with the creditor group.

(2) Subsidiary is under the liquidation process.

Unit : Million Baht

Company Name	Business Type	Securities Investment Type	Registered Share Capital	Ownership %	Investment (Cost)	Dividend
		THE BANK'S FINANCIAL STATEMENTS December 31, 2010				
Subsidiaries						
Ayudhya Development Leasing Company Limited	Leasing and hire- purchase	Common stock	705	99.99	929	70
Ayudhya Auto Lease Public Company Limited[(2)]	Hire-purchase	Common stock	2,850	99.79	2,236	-
		Preferred stock			500	-
Ayudhya Capital Lease Company Limited[(2)]	Hire-purchase	Common stock	3,000	99.99	3,000	-
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Common stock	1,045	99.99	16,281	1,523
Ayudhya Total Solutions Public Company Limited	Hire-purchase	Common stock	1,197	99.81	1,530	334
CFG Services Company Limited	Hire-purchase and motorcycle loans	Common stock	514	99.99	26	-
		Preferred stock			1	-
Ayudhya Card Services Company Limited	Credit cards and personal loans	Common stock	180	99.99	4	-
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Common stock	125	99.99	5,968	1,553
General Card Services Limited	Credit cards and personal loans	Common stock	758	99.99	817	30
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Common stock	1,100	99.99	1,304	630
Siam Realty and Services Company Limited	Car leasing and personnel services	Common stock	100	99.99	100	60
Total Services Solutions Public Company Limited	Collection services	Common stock	1,326	99.99	1,631	170
		Preferred stock			215	-
Krungsri Asset Management Company Limited (Formerly Ayudhya Fund Management Company Limited	Fund management	Common stock	350	76.59	204	-
Krungsri Ayudhya AMC Limited (Formerly Ayudhya Asset Management Company Limited	Asset management	Common stock	6,000	99.99	6,000	-
.Ayudhya Securities Public Company Limited	Securities	Common stock	600	86.33	637	-
Ayudhya Factoring Company Limited	Factoring	Common stock	100	99.99	100	-
Associated Company						
Metro Designee Company Limited[(1)]	Special purpose vehicle	Common stock	-	21.90	-	-
Investments in subsidiaries and associated company					41,483	4,370
Less Allowance for impairment					(4,757)	-
Investments in subsidiaries and associated company, net					36,726	4,370

(1) The company which was established for the transfer of the throughout rights as per the concession agreement between MRT and BMCL in case of BMCL breaches agreement with MRT or BMCL breaches the loan agreement with the creditor group.

(2) Subsidiary is under the liquidation process.

Disclosure of the statements of cash flows of Asset Management Company ("AMC")

KRUNGSRI AYUDHYA AMC LIMITED
(FORMERLY AYUDHYA ASSET MANAGEMENT COMPANY LIMITED)
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2011 AND 2010

Unit : Million Baht

	2011	**2010**
Cash flows from operating activities		
Income before income tax	358	434
Adjustments to reconcile income to cash provided by (used in) operating activities		
Depreciation and amortization	1	2
Bad debt and doubtful accounts	235	234
Gain on sales of properties for sale	(189)	(223)
Loss on debt restructuring	5	-
Provision expenses	5	-
Loss on impairment of properties for sale	34	30
Interest expenses	250	233
Increase in accrued non-interest payable	1	23
Cash paid for interest expense	(250)	(234)
Cash paid for income tax	(15)	(15)
Income from operations before changes in operating assets and liabilities	435	484
(Increase) decrease in operating assets		
Investment in receivables	1,422	1,492
Loans and receivables	(208)	(59)
Properties for sale	1,089	918
Amounts due from parent company	82	(309)
Cash advance	25	28
Other assets	-	1
Increase (decrease) in operating liabilities		
Amounts due to parent company	13	(4)
Deposits for purchasing of properties for sale	(2)	(19)
Unearned income from sale of properties for sale	(6)	(26)
Other liabilities	(1)	-
Net cash from operating activities	2,849	2,506
Cash flows from investing activities		
Cash paid for purchase of equipment	(1)	-
Net cash used in investing activities	(1)	-
Cash flows from financing activities		
Decrease in borrowings	(2,831)	(2,507)
Net cash from financing activities	(2,831)	(2,507)
Net increase in cash and cash equivalents	17	(1)
Cash and cash equivalents as at January 1,	12	36
Cash and cash equivalents as at September 30,	29	35

6.4 Loans to customers and accrued interest receivables, net

(1) Classified by products

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2011	**December 31, 2010**	**September 30, 2011**	**December 31, 2010**
Overdrafts	44,391	45,036	42,459	42,338
Loan against contract	302,397	271,354	431,739	381,266
Trade bill	151,849	163,815	151,244	162,894
Hire-purchase receivable	174,496	146,484	-	-
Lease contract receivable	20,936	15,555	-	-
Credit card receivable	25,375	29,918	-	-
Others	7,445	1,169	545	496
Total	726,889	673,331	625,987	586,994
Add Deferred brokerage fee	1,483	1,265	-	-
Total	728,372	674,596	625,987	586,994
Less Deferred revenue	(31,281)	(25,636)	(49)	(34)
Loans to customers after deferred revenue, net	697,091	648,960	625,938	586,960
Add Accrued interest receivables	1,839	1,724	975	776
Loans to customers and accrued interest receivable after deferred revenue, net	698,930	650,684	626,913	587,736
Less Allowance for doubtful accounts				
1) BOT requirement :				
- Individual approach	(16,283)	(18,379)	(14,449)	(14,762)
- Collective approach	(2,817)	(2,365)	-	-
2) Surplus reserve	(12,622)	(12,666)	(4,928)	(5,392)
Less Revaluation allowance for debt restructuring	(474)	(543)	(23)	(35)
Total loans to customers, net	666,734	616,731	607,513	567,547

(2) Classified by currency and residence of debtors

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	September 30, 2011			December 31, 2010		
	Domestic	**Foreign**	**Total**	**Domestic**	**Foreign**	**Total**
Baht	648,863	888	649,751	634,384	1,014	635,398
US Dollar	15,150	2,271	17,421	11,711	1,392	13,103
Other currencies	29,919	-	29,919	308	151	459
Total	693,932	3,159	697,091	646,403	2,557	648,960

Unit : Million Baht

THE BANK'S FINANCIAL STATEMENTS

	September 30, 2011			December 31, 2010		
	Domestic	**Foreign**	**Total**	**Domestic**	**Foreign**	**Total**
Baht	606,836	888	607,724	572,384	1,014	573,398
US Dollar	15,150	2,271	17,421	11,711	1,392	13,103
Other currencies	793	-	793	308	151	459
Total	622,779	3,159	625,938	584,403	2,557	586,960

(3) Classified by business type and classification

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

September 30, 2011

	Normal	**Special Mention**	**Substandard**	**Doubtful**	**Doubtful of Loss**	**Total**
Agriculture and mining	5,836	188	19	147	744	6,934
Manufacturing and trading	167,911	5,951	1,908	3,454	6,183	185,407
Real estate and construction	42,349	1,205	2,364	121	3,407	49,446
Public utilities and services	93,395	5,069	2,762	1,220	2,405	104,851
Housing loans	86,992	907	669	735	2,117	91,420
Others	243,522	11,270	2,378	1,059	804	259,033
Total	640,005	24,590	10,100	6,736	15,660	697,091

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2010

	Normal	**Special Mention**	**Substandard**	**Doubtful**	**Doubtful of Loss**	**Total**
Agriculture and mining	5,660	150	252	56	1,070	7,188
Manufacturing and trading	159,593	6,198	3,950	1,435	10,884	182,060
Real estate and construction	42,384	960	692	1,132	4,779	49,947
Public utilities and services	92,289	6,082	2,187	708	2,509	103,775
Housing loans	80,416	1,828	643	719	2,826	86,432
Others	204,867	10,377	2,585	993	736	219,558
Total	585,209	25,595	10,309	5,043	22,804	648,960

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	September 30, 2011					
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	5,040	177	20	71	260	5,568
Manufacturing and trading	164,328	5,749	1,429	3,430	2,627	177,563
Real estate and construction	41,070	1,186	2,185	121	1,772	46,334
Public utilities and services	92,492	5,029	2,762	1,220	1,146	102,649
Housing loans	86,992	907	669	735	970	90,273
Others	202,767	243	224	138	179	203,551
Total	592,689	13,291	7,289	5,715	6,954	625,938

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	December 31, 2010					
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	5,660	139	175	56	329	6,359
Manufacturing and trading	156,362	5,962	3,942	1,435	5,635	173,336
Real estate and construction	41,267	936	659	1,056	2,797	46,715
Public utilities and services	91,717	6,079	2,187	708	1,181	101,872
Housing loans	77,264	1,415	594	698	1,107	81,078
Others	176,698	286	169	168	279	177,600
Total	548,968	14,817	7,726	4,121	11,328	586,960

(4) Classified by type of classification

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	September 30, 2011			
	Loans to Customers and Accrued Interest Receivables	Outstanding Balance Use for Calculation Allowance	% Use for Calculation Allowance(3)	Allowance for Doubtful Accounts
1. Minimum allowance per BOT guideline				
Normal	640,116	347,566	1	5,251
Special mention	24,752	11,775	2 , 9	1,812
Substandard	10,102	5,885	46 , 100	5,082
Doubtful	6,735	3,895	46 , 100	3,550
Doubtful of loss	15,916	3,405	100	3,405
Total	697,621	372,526		19,100
Add Deferred brokerage fee	1,483	-		
Less Deferred revenue	(174)	-		
Total	698,930	372,526		
2. Surplus Reserve				12,622(1)
Total				31,722(2)

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	December 31, 2010			
	Loans to Customers and Accrued Interest Receivables	**Outstanding Balance Use for Calculation Allowance**	**% Use for Calculation Allowance[3]**	**Allowance for Doubtful Accounts**
1. Minimum allowance per BOT guideline				
Normal	586,356	309,481	1	5,257
Special mention	24,864	10,544	2 , 9	1,170
Substandard	10,104	6,086	42 , 100	5,564
Doubtful	4,897	1,629	41 , 100	1,268
Doubtful of loss	23,269	7,484	100	7,485
Total	649,490	335,224		20,744
Add Deferred brokerage fee	1,265	-		
Less Deferred revenue	(71)	-		
Total	650,684	335,224		
2. Surplus Reserve				12,666[1]
Total				33,410[2]

[1] Including allowance for doubtful accounts of loans granted to subsidiaries as at September 30, 2011 and December 31, 2010, at the rate of 1% of Baht 162,829 million and Baht 146,696 million equal to Baht 1,628 million and Baht 1,467 million, respectively, which are not eliminated but treated as surplus reserve in the consolidated financial statements.

[2] Excluding revaluation allowance for debt restructuring as at September 30, 2011 and December 31, 2010, of Baht 474 million and Baht 543 million, respectively, and excluding allowance for doubtful accounts for interbank and money market items as at September 30, 2011 and December 31, 2010, of Baht 89 million and Baht 35 million, respectively, but including allowance for doubtful accounts on a collective approach for hire-purchase loans as at September 30, 2011 and December 31, 2010 of Baht 5,076 million and Baht 4,680 million, respectively.

[3] % set up are the minimum rates required by the Bank of Thailand for loans to customers and the rates used for the collective approach valuation.

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	September 30, 2011			
	Loan to Customers and Accrued Interest Receivables	**Outstanding Balance Use for Calculation Allowance**	**% Use for Calculation Allowance**	**Allowance for Doubtful Accounts**
1. Minimum allowance per BOT guideline				
Normal	593,551	313,637	1	5,003
Special mention	13,404	2,045	2	1,088
Substandard	7,289	3,846	100	3,846
Doubtful	5,715	2,988	100	3,100
Doubtful of loss	6,954	1,411	100	1,412
Total	626,913	323,927		14,449
2. Surplus Reserve				4,928[1]
Total				19,377[2]

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	December 31, 2010			
	Loan to Customers and Accrued Interest Receivables	Outstanding Balance Use for Calculation Allowance	% Use for Calculation Allowance	Allowance for Doubtful Accounts
1. Minimum allowance per BOT guideline				
Normal	549,614	285,795	1	4,994
Special mention	14,947	696	2	528
Substandard	7,726	3,946	100	3,946
Doubtful	4,121	962	100	962
Doubtful of loss	11,328	4,332	100	4,332
Total	587,736	295,731		14,762
2. Surplus Reserve				5,392[(1)]
Total				20,154[(2)]

[(1)] Including allowance for doubtful accounts of loan granted to subsidiaries as at September 30, 2011 and December 31, 2010, at the rate of 1% of Baht 162,829 million and Baht 146,696 million, equal to Baht 1,628 million and Baht 1,467 million, respectively.

[(2)] Excluding revaluation allowance for debt restructuring as at September 30, 2011 and December 31, 2010, of Baht 23 million and Baht 35 million, respectively and excluding allowance for doubtful accounts for interbank and money market items as at September 30, 2011 and December 31, 2010, of Baht 89 million and Baht 35 million, respectively.

For the nine-month period ended September 30, 2011, the Bank entered into an agreement to sell non-performing loan (NPLs) to subsidiary totalling Baht 655 million with a book value of Baht 3,917 million and a net book value of Baht 655 million. The sales amount has been received in full.

In the consolidated financial statements for the nine-month period ended September 30, 2011, the Bank and a subsidiary entered into an agreement to sell non-performing loan (NPLs) to third parties totalling Baht 2,810 million with a book value of Baht 4,959 million and a net book value of Baht 2,746 million. The sales amount has been received in full.

In the Bank's financial statements for the nine-month period ended September 30, 2011, the Bank entered into an agreement to sell non-performing loan (NPLs) to third parties totalling Baht 1,991 million with a book value of Baht 3,521 million and a net book value of Baht 1,991 million. The sales amount has been received in full.

As at September 30, 2011 and December 31, 2010, the Bank and Krungsri Ayudhya AMC Limited (Formerly Ayudhya Asset Management Company Limited) ("AMC") had non-performing loans which included interbank and money market items as follows:

Unit : Million Baht

	September 30, 2011		
	The Bank	AMC	The Bank and AMC
Non-performing loans	19,958	8,052	28,010
Percentage of total loans	2.90	100.00	4.02
Non-performing loans, net	11,596	6,505	18,101
Percentage of total loans, net	1.70	100.00	2.63

Unit : Million Baht

	December 31, 2010		
	The Bank	**AMC**	**The Bank and AMC**
Non-performing loans	23,175	10,795	33,970
Percentage of total loans	3.63	100.00	5.24
Non-performing loans, net	13,935	8,167	22,102
Percentage of total loans, net	2.22	100.00	3.47

As at September 30, 2011 and December 31, 2010, the Bank and its subsidiaries' non-performing loans are Baht 32,671 million and Baht 38,149 million, respectively.

(5) Troubled debt restructuring

For the quarters and the nine-month periods ended September 30, 2011 and 2010, the Bank and its subsidiaries had restructured the following debts:

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	For the quarter ended September 30, 2011				For the quarter ended September 30, 2010			
Form of Restructuring	**Number of Debtors**	**Amount of Debt Before Restructuring**	**Type of Assets Acquired**	**Fair Value**	**Number of Debtors**	**Amount of Debt Before Restructuring**	**Type of Assets Acquired**	**Fair Value**
Transfer of assets	1	96	Land and building	96	-	-		-
Modification of terms	33,147	1,210		-	95,870	3,080		-
Reduction of principal and interest	17,259	462		-	51,813	1,401		-
Various forms of restructuring	96	474	Land and building	6	64	877	Land and building	126
Total	50,503	2,242		102	147,747	5,358		126

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	For the nine-month period ended September 30, 2011				For the nine-month period ended September 30, 2010			
Form of Restructuring	**Number of Debtors**	**Amount of Debt Before Restructuring**	**Type of Assets Acquired**	**Fair Value**	**Number of Debtors**	**Amount of Debt Before Restructuring**	**Type of Assets Acquired**	**Fair Value**
Transfer of assets	2	126	Land and building	126	1	27	Land and building	26
Modification of terms	98,213	4,203		-	143,346	4,870		-
Reduction of principal and interest	62,446	1,936		-	78,874	3,329		-
Various forms of restructuring	209	1,336	Land and building	6	228	1,655	Land and building	141
Total	160,870	7,601		132	222,449	9,881		167

Unit : Million Baht

THE BANK'S FINANCIAL STATEMENTS								
	For the quarter ended September 30, 2011				For the quarter ended September 30, 2010			
Form of Restructuring	Number of Debtors	Amount of Debt Before Restructuring	Type of Asset Acquired	Fair Value	Number of Debtors	Amount of Debt Before Restructuring	Type of Assets Acquired	Fair Value
Transfer of assets	1	96	Land and building	96	-	-		-
Modification of terms	229	767		-	391	2,132		-
Reduction of principal and interest	176	360		-	348	1,114		-
Various forms of restructuring	96	474	Land and building	6	61	749		-
Total	502	1,697		102	800	3,995		-

Unit : Million Baht

THE BANK'S FINANCIAL STATEMENTS								
	For the nine-month period ended September 30, 2011				For the nine-month period ended September 30, 2010			
Form of Restructuring	Number of Debtors	Amount of Debt Before Restructuring	Type of Asset Acquired	Fair Value	Number of Debtors	Amount of Debt Before Restructuring	Type of Assets Acquired	Fair Value
Transfer of assets	2	126	Land and building	126	1	27	Land and building	26
Modification of terms	708	3,114		-	1,218	3,472		-
Reduction of principal and interest	513	1,561		-	942	2,823		-
Various forms of restructuring	208	1,331	Land and building	6	224	1,527	Land and building	11
Total	1,431	6,132		132	2,385	7,849		37

For the nine-month periods ended September 30, 2011 and 2010, the Bank and its subsidiaries calculated the net realizable value for the trouble debt restructured by the modification of terms using the present value of future cash flows under the restructured loan agreement, discounted by the market rate, together with the fair value of collateral as follows:

Unit : Million Baht

Method	CONSOLIDATED FINANCIAL STATEMENTS							
	For the nine-month period ended September 30, 2011				For the nine-month period ended September 30, 2010			
	Average Aging (Year)	Number	Amount of Debt Before Restructuring	Amount of Debt After Restructuring	Average Aging (Year)	Number	Amount of Debt Before Restructuring	Amount of Debt After Restructuring
Present value of future cash flows	0.50	97,305	593	46	0.50	141,912	2,101	1,121
Fair value of collateral	5.23	908	3,610	2,182	5.79	1,434	2,769	1,821

Unit : Million Baht

Method	THE BANK'S FINANCIAL STATEMENTS							
	For the nine-month period ended September 30, 2011				For the nine-month period ended September 30, 2010			
	Average Aging (Year)	Number	Amount of Debt Before Restructuring	Amount of Debt After Restructuring	Average Aging (Year)	Number	Amount of Debt Before Restructuring	Amount of Debt After Restructuring
Present value of future cash flows	5.84	19	78	46	7.65	42	1,321	1,121
Fair value of collateral	6.85	689	3,036	2,182	7.05	1,176	2,151	1,224

For the quarters and the nine-month periods ended September 30, 2011 and 2010, the Bank and its subsidiaries recognized losses on debt restructured and interest received from debt restructured in the statements of comprehensive income and recorded balances of total debt restructured and debt restructured during the periods in the statements of financial position as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENT				THE BANK'S FINANCIAL STATEMENTS			
	For the quarters ended September 30,		For the nine-month periods ended September 30,		For the quarters ended September 30,		For the nine-month periods ended September 30,	
	2011	2010	2011	2010	2011	2010	2011	2010
Losses on debt restructured (reversal)	48	(13)	31	316	103	28	53	358
Interest received from debt restructured	765	326	304	1,157	633	324	255	1,046

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2011	December 31, 2010	September 30, 2011	December 31, 2010
Balances of total debt restructured	24,242	35,220	21,708	32,143
Balances of debt restructured during the periods/years	3,151	13,095	2,606	10,413

(6) Lease receivables (Included hire-purchase receivables and finance leases)

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS September 30, 2011 Amount due per agreements			
	Within 1 year	**Over 1-5 Years**	**Over 5 Years**	**Total**
Minimum lease payments	63,467	125,788	6,177	195,432
Less Unearned interest income				(31,127)
Present value of the minimum lease payments				164,305
Add Direct cost at the inception, net				1,309
Less Allowance for doubtful accounts				(5,976)
Total lease receivables, net				159,638

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS December 31, 2010 Amount due per agreements			
	Within 1 year	**Over 1-5 Years**	**Over 5 Years**	**Total**
Minimum Lease Payments	53,556	105,286	3,197	162,039
Less Unearned interest income				(25,526)
Present value of the minimum lease payments				136,513
Add Direct cost at the inception, net				1,194
Less Allowance for doubtful accounts				(5,736)
Total lease receivables, net				131,971

6.5 Allowance for doubtful accounts

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS September 30, 2011						
	Normal	**Special Mention**	**Substandard**	**Doubtful**	**Doubtful of Loss**	**Surplus Reserve**	**Total**
Beginning balance	5,257	1,170	5,564	1,268	7,485	12,666	33,410
Doubtful accounts	(5)	642	1,217	2,602	3,394	(45)	7,805
Bad debts written off	-	-	(1,663)	-	(2,101)	-	(3,764)
Bad debts reversal	-	-	8	-	(927)	-	(919)
Bad debts written off from sales of NPLs	(1)	-	(44)	(320)	(4,446)	-	(4,811)
Other	-	-	-	-	-	1	1
Ending balance	5,251	1,812	5,082	3,550	3,405	12,622	31,722

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS						
	December 31, 2010						
	Normal	**Special Mention**	**Substandard**	**Doubtful**	**Doubtful of Loss**	**Surplus Reserve**	**Total**
Beginning balance	5,376	1,663	3,369	3,442	12,897	11,524	38,271
Doubtful accounts	(115)	(492)	2,372	(586)	3,508	3,845	8,532
Bad debts written off	-	-	(118)	(173)	(3,393)	(4,236)	(7,920)
Bad debts reversal	-	-	-	-	-	1,534	1,534
Bad debts written off from sales of NPLs	(4)	(1)	(59)	(1,415)	(5,527)	-	(7,006)
Other	-	-	-	-	-	(1)	(1)
Ending balance	5,257	1,170	5,564	1,268	7,485	12,666	33,410

As at September 30, 2011 and December 31, 2010, the consolidated financial statements included the allowance for doubtful account of hire-purchase loans applying a collective approach basis in the amounts of Baht 5,076 million and Baht 4,680 million, respectively.

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS						
	September 30, 2011						
	Normal	**Special Mention**	**Substandard**	**Doubtful**	**Doubtful of Loss**	**Surplus Reserve**	**Total**
Beginning balance	4,994	528	3,946	962	4,332	5,392	20,154
Doubtful accounts	10	560	(56)	2,458	1,531	(465)	4,038
Bad debts written off	-	-	-	-	(5)	-	(5)
Bad debts written off from sales of NPLs	(1)	-	(44)	(320)	(4,446)	-	(4,811)
Other	-	-	-	-	-	1	1
Ending balance	5,003	1,088	3,846	3,100	1,412	4,928	19,377

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS						
	December 31, 2010						
	Normal	**Special Mention**	**Substandard**	**Doubtful**	**Doubtful of Loss**	**Surplus Reserve**	**Total**
Beginning balance	5,004	727	880	2,796	9,156	5,693	24,256
Doubtful accounts	(6)	(199)	3,210	(246)	2,077	(300)	4,536
Bad debts written off	-	-	(85)	(173)	(1,374)	-	(1,632)
Bad debts written off from sales of NPLs	(4)	-	(59)	(1,415)	(5,527)	-	(7,005)
Other	-	-	-	-	-	(1)	(1)
Ending balance	4,994	528	3,946	962	4,332	5,392	20,154

As at September 30, 2011 and December 31, 2010, the Bank estimated the minimum total allowance* under the BOT Guidelines of Baht 19,663 million and Baht 21,322 million, respectively for the consolidated financial statements and Baht 14,562 million and Baht 14,832 million, respectively for the Bank's financial statements.

(* Such allowance for doubtful accounts consists of allowance for doubtful accounts for loans to customers and accrued interest receivables, allowance for doubtful accounts for interbank and money market items and revaluation allowance for debt restructuring.)

The Bank and its subsidiaries recorded allowance for doubtful accounts in the financial statements as follows:

Unit : Million Baht

	September 30, 2011	December 31, 2010
Consolidated financial statements	32,285	33,989
The Bank and Krungsri Ayudhya AMC Limited	22,604	24,668
The Bank's financial statements	19,490	20,224

As at September 30, 2011 and December 31, 2010, the Bank and its subsidiaries had loans to customers and accrued interest receivables to companies which have certain problems in financial position and result of operations as defined in the Guideline of the SET dated July 8, 1998 regarding the Quality of Assets and Transactions with Related Parties and the allowance for doubtful accounts for such loans as follows:

Unit : Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS			
	September 30, 2011			
	Number	Outstanding Balance	Collateral	Allowance for Doubtful Accounts
Companies subject to be delisted by SET	3	70	53	21
Total	3	70	53	21

Unit : Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS			
	December 31, 2010			
	Number	Outstanding Balance	Collateral	Allowance for Doubtful Accounts
Companies subject to be delisted by SET	3	233	162	35
Total	3	233	162	35

6.6 Revaluation allowance for debt restructuring

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS	
	September 30, 2011	December 31, 2010
Beginning balance of the period / year	543	329
Increase during the period / year	615	1,505
Amount written off	(684)	(1,291)
Ending balance of the period / year	474	543

	Unit : Million Baht	
	THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2011	December 31, 2010
Beginning balance of the period / year	35	329
Increase during the period / year	102	997
Amount written off	(114)	(1,291)
Ending balance of the period / year	23	35

6.7 Debt issued and borrowings

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	Currency	Interest rate (%)	Maturity	September 30, 2011 Domestic	Foreign	Total	December 31, 2010 Domestic	Foreign	Total
Subordinated debentures	THB	4.35 – 5.50	2020	20,000	-	20,000	20,000	-	20,000
Senior securities	THB	3.33 – 5.10	2015	43,833	-	43,833	51,382	-	51,382
Bills of exchange	THB	0.92 – 4.50	2014	142,042	-	142,042	27,800	-	27,800
Other borrowings	THB	0.50	2011	3,997	-	3,997	183	-	183
				209,872	-	209,872	99,365	-	99,365

Unit : Million Baht

THE BANK'S FINANCIAL STATEMENTS

	Currency	Interest rate (%)	Maturity	September 30, 2011 Domestic	Foreign	Total	December 31, 2010 Domestic	Foreign	Total
Subordinated debentures	THB	4.35 – 5.50	2020	20,000	-	20,000	20,000	-	20,000
Senior securities	THB	4.25 – 5.10	2012	21,533	-	21,533	32,082	-	32,082
Bills of exchange	THB	0.92 – 4.50	2014	136,480	-	136,480	30,600	-	30,600
Other borrowings	THB	0.50	2011	3,997	-	3,997	183	-	183
				182,010	-	182,010	82,865	-	82,865

Additional information on debts issued and borrowings is as follows:

- On June 23, 2010, the Bank issued subordinated debenture #1/2010 in the amount of Baht 20,000 million with a maturity on June 23, 2020 at the fixed interest rates of 4.35% per annum for the years 1-3, 4.75% per annum for the years 4-6 and 5.50% per annum for the years 7-10, payable quarterly on the 23 of March, June, September and December of each year. The Bank has the right to redeem debenture #1/2010 before the maturity date subject to the approval of the Bank of Thailand. The Bank may redeem the debentures prior to the fifth anniversary of the issue date if the Bank is notified by the Bank of Thailand that the debentures shall not be treated as tier 2 capital or the debentures shall be treated as tier 2 capital less than 50% of tier 1 capital of the Bank.

6.8 Provisions

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2011	December 31, 2010	September 30, 2011	December 31, 2010
Provision for post-employment benefits obligation	2,543	15	2,180	4
Provision for loss on impairment of assets transferred to the Thai Asset Management Corporation	2,106	2,057	2,071	1,996
Provision for customer loyalty program	1,387	1,156	89	7
Provision for contingencies	1,103	407	1,103	407
Others	85	55	83	61
Total	7,224	3,690	5,526	2,475

Post-employment benefits obligation

The Bank and its subsidiaries operate post-employment benefits plans under the Thai Labor Protection Act, which are considered as unfunded defined benefit plans. These plans' benefit obligation are recognized as provision in the statement of financial position.

Movements in the present value of the defined benefits obligation are as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month period ended September 30, 2011	THE BANK'S FINANCIAL STATEMENTS For the nine-month period ended September 30, 2011
Opening defined benefits obligation	15	4
Add Adjustment due to change in accounting policies	2,333	2,021
Opening defined benefit obligation – as adjusted	2,348	2,025
Current service cost	147	108
Interest cost	71	62
Benefit paid	(23)	(15)
Closing defined benefit obligation	2,543	2,180

Amounts recognized in the statements of comprehensive income in respect of the defined benefit plans are as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the quarter ended September 30, 2011	THE BANK'S FINANCIAL STATEMENTS For the quarter ended September 30, 2011
Current service cost	48	36
Interest on obligation	24	21
	72	57

	Unit : Million Baht	
	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month period ended September 30, 2011	**THE BANK'S FINANCIAL STATEMENTS For the nine-month period ended September 30, 2011**
Current service cost	147	108
Interest on obligation	71	62
	218	170

The principal actuarial assumptions used to calculate the obligation under the defined benefit plans as at September 30, 2011 are as follows:

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS
Financial assumptions	
Discount rate	4.1%
Expected rate of salary increase	6.0%
Average Turnover rate	9.3%
Retirement age	60 years

For the first-time adoption of TAS 19 "Employee Benefits", the Bank and its subsidiaries elected to recognize past service costs by adjusting the retained earnings as at January 1, 2011.

Transfer of sub-quality assets to Thai Asset Management Corporation

On October 12, 2001, the Bank and a subsidiary entered into Assets Transfer Agreements with the Thai Asset Management Corporation (TAMC) in order to transfer sub-quality assets including rights over the collateral as specified in the agreements. The sub-quality assets to be transferred should be those which have outstanding balances as at December 31, 2000 and possess certain characteristics as specified in the Emergency Decree on TAMC B.E. 2544 (TAMC Decree). The price of the sub-quality assets shall equal the value of the collateral which should not exceed the loan value less allowance for doubtful accounts, as determined based on BOT guidelines. The Bank and subsidiary will receive non-negotiable promissory notes when TAMC confirms the price. The notes mature in 10 years and bear the interest rate calculated based on the average rate of deposits, payable annually. The notes are avalled by the Financial Institutions Development Fund.

The Bank, its subsidiary and TAMC agreed to allocate any profits or losses from managing the sub-quality assets at the end of the fifth and the tenth year starting from July 1, 2001. In addition, pursuant to the TAMC Decree, in case when profits are realized, the first portion of the profits, not exceeding 20% of the transfer price of the sub-quality assets transferred to TAMC, will be allocated equally between TAMC and the Bank/subsidiary. The second portion of the profits will be allocated in full to the Bank/subsidiary. The two portions of the profits combined together shall not exceed the difference between the book value and the transfer price of the sub-quality assets transferred to TAMC. The residual amount of the profits after allocation of the second portion will be given to TAMC. In case when losses are realized, this will be shared between TAMC and the Bank/subsidiary. The Bank and subsidiary will absorb the first portion of the losses, not exceeding 20% of the transfer price of the sub-quality assets transferred to TAMC. For the second portion of losses which is the residual amount of the first portion, an amount not exceeding 20% of the transfer price of the sub-quality assets transferred to TAMC will be shared equally between the Bank and its subsidiary. The residual amount of the losses after allocation of the second portion will be absorbed by TAMC. The calculation of such profits and losses by TAMC is based on the fully repaid assets or the process of assets transfer has been completed in case of transfer of assets for repayment purposes.

As at September 30, 2011 and December 31, 2010, the provisions for possible losses were set up in the amounts of Baht 2,106 million and Baht 2,057 million, respectively, for the consolidated financial statements of Baht 2,071 million and Baht 1,996 million, respectively, for the Bank's financial statements.

TAMC has been liquidated since June 9, 2011 and currently the Bank and its subsidiaries are in the process of filing the application to settle the obligation with the Liquidation Committee of TAMC, according to the Royal Decree on the Liquidation of Thai Asset Management Corporation.

On October 14, 2011, the Liquidation Committee of Thai Asset Management Corporation (TAMC) sent a letter to the Bank regarding the principles and guidelines for maturing promissory notes following the wrap-up of the TAMC on June 30, 2011.

6.9 Share capital

6.9.1 Capital management

The Bank and its subsidiaries' objectives when managing capital are to maintain the Bank and its subsidiaries' ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure for reducing capital's source of funds and to comply with regulator's rules.

For maintenance or restructuring of capital, the Bank may adjust the dividend policy for shareholders to refund its capital to shareholders, issue new shares or sell property in order to reduce debt obligation.

6.9.2 Dividend payment

At the General Shareholders' meeting held on April 8, 2010, the shareholders approved a resolution authorizing a dividend payment for the second half year ended December 31, 2009 to the shareholders of 6,074,143,747 ordinary shares at Baht 0.18 per share which totaled Baht 1,093 million, with payment made on May 4, 2010.

The Board of Directors' Meeting No. 8/2010 dated August 25, 2010, approved a resolution authorizing a dividend payment for the first half year ended June 30, 2010 to the shareholders of 6,074,143,747 ordinary shares at Baht 0.22 per share which totaled Baht 1,336 million, with payment made on September 23, 2010.

At the General Shareholders' meeting held on April 7, 2011, the shareholders approved a resolution authorizing a dividend payment for the second half year ended December 31, 2010 to the shareholders of 6,074,143,747 ordinary shares at Baht 0.35 per share which totaled Baht 2,126 million, with payment made on May 4, 2011.

The Board of Directors' Meeting No. 8/2011 dated August 24, 2011, had approved a resolution authorizing a dividend payment for the first half year ended June 30, 2011 to the shareholders of 6,074,143,747 ordinary shares at Baht 0.35 per share which totaled Baht 2,126 million, with payment made on September 22, 2011.

6.10 Assets with obligations and restrictions

As at September 30, 2011 and December 31, 2010, governmental and state enterprise securities with book value of Baht 6,803 million and Baht 14,676 million, respectively, were used as collateral for other commitments with government departments and state enterprises.

6.11 Contingencies

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2011	December 31, 2010	September 30, 2011	December 31, 2010
Avals to bills	1,883	3,671	1,883	3,671
Guarantees of loans	226	258	226	258
Liability under unmatured import bills	1,516	1,202	1,516	1,202
Letters of credit	8,800	8,126	8,800	8,310
Other contingencies				
- Unused overdraft limit	53,532	50,596	53,692	50,766
- Other guarantees	37,806	35,874	37,805	36,514
- Others	353,757	300,695	353,893	300,849
Total	457,520	400,422	457,815	401,570

As at September 30, 2011 and December 31, 2010, the Bank has commitments for information technology in the amounts of Baht 42 million and Baht 532 million, respectively.

6.12 Related party transactions

The Bank has business transactions with subsidiaries, associates and related companies. These transactions are with companies that have shareholding and/or major shareholders and/or joint directors with the Bank and with related persons. Such loans to related parties have the allowance for doubtful accounts policy which complied with the same BOT regulations as those granted to other debtors.

According to the Bank of Thailand's Notification Sor.Nor.Sor. 6/2553 regarding the Guideline on Consolidated Supervision dated June 28, 2010, the Bank is required to disclose the Inter-Group Transactions in the Financial Business Group Policy and the Risk Management for Inter-Group Transaction in the Financial Business Group Policy as follows:

1. The Inter-Group Transactions in the Financial Business Group Policy

   The inter-group transactions shall have the same conditions or criteria, including interest rate or service fee charged, as applied when the Bank conducts the transactions with general customers with the same risk level and the Bank does not allow the companies in the financial business group to borrow from or lend to each other.

2. The Risk Management for Inter-Group Transactions in the Financial Business Group Policy

   The Bank manages risk for all inter-group transactions based on the Credit Risk Management for the Financial Business Policy which covers the key credit risk management process, namely credit risk control, credit risk measurement, and credit risk monitoring, in accordance with the Bank's policy and the Bank of Thailand's requirements.

Related party transactions are as follows:

6.12.1 Loans to, deposits, borrowings and contingencies with certain officers from the levels or Bank's Directors, Executive Vice Presidents and higher, and Vice Presidents/equivalent positions and higher in the Finance and Accounting Functions and the companies in which they and/or the Bank's directors and/or their related parties and/or the Bank owned 10% or more of each company's paid-up capital the companies in which the directors and/or shareholders of the Bank having significant voting right either direct and indirect are as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS							
	September 30, 2011				December 31, 2010			
	Loans	Deposits	Borrowings	Contingencies	Loans	Deposits	Borrowings	Contingencies
Associates								
Tesco Card Services Limited	7,075	351	-	17	6,570	313	-	-
Tesco Life Assurance Broker Company Limited	-	15	-	-	-	10	-	-
Tesco General Insurance Broker Company Limited	-	176	-	-	-	147	-	-
Less Allowance for doubtful accounts	(71)	-	-	-	(67)	-	-	-
Total	7,004	542	-	17	6,503	470	-	-
Related companies having joint major shareholders or directors	405	8,628	2,819	226	255	13,402	-	1,722
Less Allowance for doubtful accounts	(2)	-	-	-	(3)	-	-	-
Total	403	8,628	2,819	226	252	13,402	-	1,722
Individual and related parties	141	237	122	-	108	317	-	-
Total	7,548	9,407	2,941	243	6,863	14,189	-	1,722

Unit : Million Baht

THE BANK'S FINANCIAL STATEMENTS

	September 30, 2011				December 31, 2010			
	Loans	**Deposits**	**Borrowings**	**Contingencies**	**Loans**	**Deposits**	**Borrowings**	**Contingencies**
Subsidiaries								
Ayudhya Development Leasing Company Limited	7,988	43	-	281	4,242	20	-	339
Ayudhya Auto Lease Public Company Limited	-	693	-	-	170	324	1,900	-
Ayudhya Capital Lease Company Limited	-	1,773	-	-	-	1,758	-	-
Ayudhya Capital Auto Lease Public Company Limited	96,523	411	-	-	78,647	284	-	-
Ayudhya Total Solutions Public Company Limited	-	93	1,135	-	800	83	-	-
CFG Services Company Limited	3,350	120	-	-	2,720	176	-	-
Ayudhya Card Services Company Limited	3,300	136	-	-	4,500	232	-	-
Ayudhya Capital Services Company Limited	15,810	323	-	8	16,072	559	-	-
General Card Services Limited	10,480	199	-	31	11,169	182	-	-
Krungsriayudhya Card Company Limited	13,366	389	-	44	14,246	640	-	-
Siam Realty and Services Company Limited	335	47	-	-	295	57	-	-
Total Services Solutions Public Company Limited	-	305	1,100	-	-	370	900	-
Krungsri Ayudhya Fund Management Company Limited (Formerly Ayudhya Fund Management Company Limited)	-	42	300	623	-	258	100	603
Krungsri Ayudhya AMC Limited (Formerly Ayudhya Asset Management Company Limited)	8,261	29	-	38	11,092	12	-	38
Ayudhya Securities Public Company Limited	-	292	470	-	-	178	-	-
Ayudhya Factoring Company Limited	3,416	385	-	-	2,743	269	-	-
Quality Life Assurance Broker Company Limited	-	149	-	-	-	44	-	-
Quality General Insurance Broker Company Limited	-	188	-	-	-	119	-	-
Total	162,829	5,617	3,005	1,025	146,696	5,565	2,900	980
Less Allowance for doubtful accounts	(1,628)	-	-	-	(1,467)	-	-	-
Total	161,201	5,617	3,005	1,025	145,229	5,565	2,900	980
Associates								
Tesco Card Services Limited	7,075	351	-	17	6,570	313	-	-
Tesco Life Assurance Broker Company Limited	-	15	-	-	-	10	-	-
Tesco General Insurance Broker Company Limited	-	176	-	-	-	147	-	-
Less Allowance for doubtful accounts	(71)	-	-	-	(67)	-	-	-
Total	7,004	542	-	17	6,503	470	-	-
Related companies having joint major shareholders or directors	380	8,628	2,819	226	255	13,402	-	1,722
Less Allowance for doubtful accounts	(2)	-	-	-	(3)	-	-	-
Total	378	8,628	2,819	226	252	13,402	-	1,722
Individual and related parties	124	237	122	-	108	316	-	-
Total	168,707	15,024	5,946	1,268	152,092	19,753	2,900	2,702

As at September 30, 2011 and December 31, 2010, the Bank charges interest rates to the officer or related parties at 1.00% - 7.88% p.a. and 1.00% - 12.50%, respectively.

As at September 30, 2011 and December 31, 2010, the allowance for doubtful accounts of loans granted to subsidiaries of Baht 1,628 million and Baht 1,467 million, respectively, are not eliminated but treated as surplus reserve in consolidated financial statements.

As at September 30, 2011 and December 31, 2010, the Bank granted loans to Krungsri Ayudhya AMC Limited (Formerly Ayudhya Asset Management Company Limited) as short-term promissory notes of Baht 8,261 million and Baht 11,092 million at the interest rates of 3.95% - 4.27% and 2.55% - 2.85% per annum, respectively.

6.12.2 The Bank has investments in subsidiaries and associates as disclosed in note 6.3 and has investments in related companies as follows:

Unit: Million Baht

				CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS			
				September 30, 2011		December 31, 2010	
	Business Type	Registered Share Capital	Ownership (%)	Investment Cost	Dividend Amount	Investment Cost	Dividend Amount
Related companies							
(10%-20% holding)							
Ayudhya Insurance Public Company Limited	Insurance	250	10.92	419	33	419	27
Asian Trade and Leasing Company Limited	Service	150	10.00	15	-	15	-
P.P. Parawood Company Limited	Manufacturing	95	10.00	10	-	10	-
				444	33	444	27
Less Allowance for doubtful accounts				(32)	-	(32)	-
Investment in related companies, net				412	33	412	27
Related companies from							
Troubled Debt Restructuring							
Wongpaitoon Public Company Limited	Manufacturing	8,683	37.30	93	-	93	-
Less Allowance for doubtful accounts				(93)	-	(93)	-
Investment in related companies from troubled debt restructuring, net				-	-	-	-

6.12.3 Income and expenses between the Bank and its subsidiaries, associates and related companies for the quarters and the nine-month periods ended September 30, 2011 and 2010 are as follows:

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	For the quarter ended September 30, 2011				For the quarter ended September 30, 2010			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non- interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Associates								
Tesco Card Services Limited	72	1	1	-	47	-	-	-
Tesco General Insurance Broker Company Limited	-	2	-	-	-	-	-	-
Total	72	3	1	-	47	-	-	-
Related companies having joint major shareholders or directors	5	1	58	84	10	-	29	106
Total	5	1	58	84	10	-	29	106
Individual and related parties	1	-	2	-	1	-	1	-
Total	78	4	61	84	58	-	30	106

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	For the nine-month period ended September 30, 2011				For the nine-month period ended September 30, 2010			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non- interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Associates								
Tesco Card Services Limited	188	4	2	-	140	-	-	-
Tesco General Insurance Broker Company Limited	-	2	1	-	-	-	-	-
Total	188	6	3	-	140	-	-	-
Related companies having joint major shareholders or directors	13	44	189	263	20	45	63	355
Total	13	44	189	263	20	45	63	355
Individual and related parties	3	-	4	-	2	-	2	-
Total	204	50	196	263	162	45	65	355

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS							
	For the quarter ended September 30, 2011				For the quarter ended September 30, 2010			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non- interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Subsidiaries								
Ayudhya Development Leasing Company Limited	72	-	-	-	33	2	-	-
Ayudhya Auto Lease Public Company Limited	-	-	2	-	7	-	9	-
Ayudhya Capital Lease Company Limited	-	-	7	-	-	-	3	-
Ayudhya Capital Auto Lease Public Company Limited	936	30	1	-	699	1	-	-
Ayudhya Total Solutions Public Company Limited	-	1	8	-	11	1	-	-
CFG Services Company Limited	37	4	-	-	19	3	-	-
Ayudhya Card Services Company Limited	35	21	-	-	23	21	-	-
Ayudhya Capital Services Company Limited	158	27	1	5	126	2	-	50
General Card Services Limited	103	2	1	-	75	-	-	-
Krungsriayudhya Card Company Limited	131	4	1	-	100	17	-	-
Siam Realty and Services Company Limited	3	-	-	110	1	-	-	111
Total Services Solutions Public Company Limited	-	1	19	9	-	-	3	17
Krungsri Asset Management Company Limited (Formerly Ayudhya Fund Management Company Limited)	-	20	2	2	-	14	-	1
Krungsri Ayudhya AMC Company Limited (Formerly Ayudhya Asset Management Company Limited)	93	8	-	-	74	2	-	1
Ayudhya Securities Public Company Limited	-	4	4	1	-	2	2	1
Ayudhya Factoring Company Limited	32	1	-	-	9	1	-	-
Total	1,600	123	46	127	1,177	66	17	181
Associates								
Tesco Card Services Limited	72	1	1	-	47	-	-	-
Tesco General Insurance Broker Company Limited	-	2	-	-	-	-	-	-
Total	72	3	1	-	47	-	-	-
Related companies having joint major shareholders or directors	5	1	58	84	10	-	29	106
Total	5	1	58	84	10	-	29	106
Individual and related parties	1	-	2	-	1	-	1	-
Total	1,678	127	107	211	1,235	66	47	287

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS							
	For the nine-month period ended September 30, 2011				For the nine-month period ended September 30, 2010			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non- interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Subsidiaries								
Ayudhya Development Leasing Company Limited	167	3	-	-	102	2	-	-
Ayudhya Auto Lease Public Company Limited	1	1	15	-	24	2	22	-
Ayudhya Capital Lease Company Limited	-	-	16	-	-	-	10	-
Ayudhya Capital Auto Lease Public Company Limited	2,486	31	2	1	2,125	3	1	4
Ayudhya Total Solutions Public Company Limited	2	3	11	-	52	6	-	-
CFG Services Company Limited	96	11	1	-	45	8	-	-
Ayudhya Card Services Company Limited	94	61	-	-	77	46	-	-
Ayudhya Capital Services Company Limited	440	71	3	16	334	2	-	51
General Card Services Limited	285	4	3	-	199	-	-	-
Krungsriayudhya Card Company Limited	354	36	3	-	283	95	-	-
Siam Realty and Services Company Limited	9	1	-	329	3	1	-	353
Total Services Solutions Public Company Limited	-	2	20	31	-	-	6	40
Krungsri Asset Management Company Limited (Formerly Ayudhya Fund Management Company Limited)	-	65	4	5	-	41	-	1
Krungsri Ayudhya AMC Company Limited (Formerly Ayudhya Asset Management Company Limited	249	23	-	-	233	5	-	2
Ayudhya Securities Public Company Limited	-	12	9	3	-	4	4	4
Ayudhya Factoring Company Limited	78	3	1	-	21	2	-	-
Total	4,261	327	88	385	3,498	217	43	455
Associates								
Tesco Card Services Limited	188	4	2	-	140	-	-	-
Tesco General Insurance Broker Company Limited	-	2	1	-	-	-	-	-
Total	188	6	3	-	140	-	-	-
Related companies having joint major shareholders or directors	13	44	189	263	20	45	63	355
Total	13	44	189	263	20	45	63	355
Individual and related parties	3	-	4	-	2	-	2	-
Total	4,465	377	284	648	3,660	262	108	810

6.12.4 For the nine-month periods ended September 30, 2011 and 2010, related party transactions among subsidiaries and associates include collection services and other services of Baht 709 million and Baht 805 million and office and vehicle rental and facilities service of Baht 16 million and Baht 22 million, respectively.

6.12.5 For the nine-month periods ended September 30, 2011 and 2010, subsidiaries have related party transactions from the licenses relevant to technology and software for Baht 42 million and Baht 26 million, respectively.

6.12.6 For the nine-month periods ended September 30, 2011 and 2010, related party transactions among subsidiaries from other services were Baht 780 million and Baht 433 million, respectively.

6.12.7 As at March 1, 2011, Ayudhya Capital Services Company Limited (“AYCAP”), the Bank’s subsidiary, has additionally invested in Tesco Card Services Limited (“TCS”) by 1%, resulting in total holding at 50%.

6.12.8 On June 18, 2011, Ayudhya Auto Lease Public Company Limited transferred its entire business to Ayudhya Capital Auto Lease Public Company Limited at net book value of Baht 65 million, having total asset and total liabilities of Baht 144 million and Baht 79 million, respectively at the transfer date.

6.13 Management compensation

For the quarters and the nine-month periods ended September 30, 2011 and 2010, compensations paid to key management personnel under TAS 24 (Revised 2009) “Related Party Disclosures” are as follows.

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the quarters ended September 30,		THE BANK'S FINANCIAL STATEMENTS For the quarters ended September 30,	
	2011	**2010**	**2011**	**2010**
Short-term employee benefits	245	217	157	153
Post-employment benefits*	5	-	3	-
Total	250	217	160	153

* Accounting policy of post-employment benefit has first-time adopted on January 1, 2011.

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30,		THE BANK'S FINANCIAL STATEMENTS For the nine-month periods ended September 30,	
	2011	**2010**	**2011**	**2010**
Short-term employee benefits	727	677	470	469
Post-employment benefits*	16	-	9	-
Total	743	677	479	469

* Accounting policy of post-employment benefit has first-time adopted on January 1, 2011.

6.14 Position and results of operations classified by domestic and foreign business

(1) Position classified by type of business

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	September 30, 2011			
	Domestic	Foreign	Elimination	Total
Total assets	915,374	5,745	(6,751)	914,368
Interbank and money market items, net (Assets)	74,392	494	-	74,886
Investments, net	86,682	1,104	-	87,786
Loans to customers and accrued interest receivable, net	663,613	3,121	-	666,734
Deposits	535,655	465	-	536,120
Interbank and money market items, net (Liabilities)	23,141	-	-	23,141
Debt issued and borrowings	209,872	-	-	209,872

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	December 31, 2010			
	Domestic	Foreign	Elimination	Total
Total assets	868,759	3,429	(2,354)	869,834
Interbank and money market items, net (Assets)	73,591	936	-	74,527
Investments, net	78,051	309	-	78,360
Loans to customers and accrued interest receivable, net	614,201	2,530	-	616,731
Deposits	576,032	447	-	576,479
Interbank and money market items, net (Liabilities)	43,762	-	-	43,762
Debt issued and borrowings	99,365	-	-	99,365

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	September 30, 2011			
	Domestic	Foreign	Elimination	Total
Total assets	863,673	5,745	(6,751)	862,667
Interbank and money market items, net (Assets)	73,229	494	-	73,723
Investments, net	86,053	1,104	-	87,157
Loans to customers and accrued interest receivable, net	604,392	3,121	-	607,513
Deposits	540,946	465	-	541,411
Interbank and money market items, net (Liabilities)	22,982	-	-	22,982
Debt issued and borrowings	182,010	-	-	182,010

	Unit : Million Baht			
	THE BANK'S FINANCIAL STATEMENTS			
	December 31, 2010			
	Domestic	Foreign	Elimination	Total
Total assets	827,652	3,429	(2,354)	828,727
Interbank and money market items, net (Assets)	72,041	936	-	72,977
Investments, net	77,180	309	-	77,489
Loans to customers and accrued interest receivable, net	565,017	2,530	-	567,547
Deposits	580,794	447	-	581,241
Interbank and money market items, net (Liabilities)	37,787	-	-	37,787
Debt issued and borrowings	82,865	-	-	82,865

(2) Results of operations classified by business

	Unit : Million Baht			
	CONSOLIDATED FINANCIAL STATEMENTS			
	For the quarter ended September 30, 2011			
	Domestic	Foreign	Elimination	Total
Interest income	14,832	47	-	14,879
Interest expenses	5,145	1	-	5,146
Net interest income	9,687	46	-	9,733
Fees and service income, net	2,746	4	-	2,750
Other operating income	2,588	(24)	(628)	1,936
Other operating expenses	10,779	18	(628)	10,169
Profit from operating before tax	4,242	8	-	4,250

	Unit : Million Baht			
	CONSOLIDATED FINANCIAL STATEMENTS			
	For the quarter ended September 30, 2010			
	Domestic	Foreign	Elimination	Total
Interest income	11,944	34	-	11,978
Interest expenses	3,397	1	-	3,398
Net interest income	8,547	33	-	8,580
Fee and service income, net	2,772	4	-	2,776
Other operating income	2,433	(15)	(562)	1,856
Other operating expenses	10,393	32	(562)	9,863
Profit (loss) from operating before tax	3,359	(10)	-	3,349

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended September 30, 2011

	Domestic	Foreign	Elimination	Total
Interest income	41,364	105	-	41,469
Interest expenses	13,149	2	-	13,151
Net interest income	28,215	103	-	28,318
Fees and service income, net	8,075	13	-	8,088
Other operating income	7,314	(51)	(1,783)	5,480
Other operating expenses	31,265	101	(1,783)	29,583
Profit (loss) from operating before tax	12,339	(36)	-	12,303

Unit : Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

For the nine-month period ended September 30, 2010

	Domestic	Foreign	Elimination	Total
Interest income	34,801	92	-	34,893
Interest expenses	9,395	1	-	9,396
Net interest income	25,406	91	-	25,497
Fee and service income, net	7,534	12	-	7,546
Other operating income	6,206	(48)	(1,546)	4,612
Other operating expenses	29,494	95	(1,546)	28,043
Profit (loss) from operating before tax	9,652	(40)	-	9,612

Unit : Million Baht

THE BANK’S FINANCIAL STATEMENTS

For the quarter ended September 30, 2011

	Domestic	Foreign	Elimination	Total
Interest income	9,947	47	-	9,994
Interest expenses	4,900	1	-	4,901
Net interest income	5,047	46	-	5,093
Fee and service income, net	1,307	4	-	1,311
Other operating income	1,695	(24)	(628)	1,043
Other operating expenses	6,451	18	(628)	5,841
Profit from operating before tax	1,598	8	-	1,606

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	For the quarter ended September 30, 2010			
	Domestic	**Foreign**	**Elimination**	**Total**
Interest income	7,327	33	-	7,360
Interest expenses	3,029	-	-	3,029
Net interest income	4,298	33	-	4,331
Fee and service income, net	1,153	4	-	1,157
Other operating income	2,406	(15)	(562)	1,829
Other operating expenses	6,019	32	(562)	5,489
Profit (loss) from operating before tax	1,838	(10)	-	1,828

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	For the nine-month period ended September 30, 2011			
	Domestic	**Foreign**	**Elimination**	**Total**
Interest income	26,915	105	-	27,020
Interest expenses	12,472	2	-	12,474
Net interest income	14,443	103	-	14,546
Fee and service income, net	3,762	13	-	3,775
Other operating income	5,196	(51)	(1,783)	3,362
Other operating expenses	18,891	101	(1,783)	17,209
Profit (loss) from operating before tax	4,510	(36)	-	4,474

Unit : Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	For the nine-month period ended September 30, 2010			
	Domestic	**Foreign**	**Elimination**	**Total**
Interest income	21,214	92	-	21,306
Interest expenses	8,781	1	-	8,782
Net interest income	12,433	91	-	12,524
Fee and service income, net	3,527	12	-	3,539
Other operating income	6,355	(48)	(1,546)	4,761
Other operating expenses	17,525	95	(1,546)	16,074
Profit (loss) from operating before tax	4,790	(40)	-	4,750

Income and expenses between the head office and branches or inter-branches are determined by the head office at the rates which approximates actual cost.

6.15 Interest income

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the quarters ended September 30,		THE BANK'S FINANCIAL STATEMENTS For the quarters ended September 30,	
	2011	2010	2011	2010
Interbank and money market items	938	305	943	301
Investment and trading transactions	13	21	12	21
Investment in debt securities	543	446	536	417
Loans to customers	9,517	7,978	8,503	6,622
Hire purchase and financial lease	3,868	3,228	-	-
Total interest income	14,879	11,978	9,994	7,361

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30,		THE BANK'S FINANCIAL STATEMENTS For the nine-months periods ended September 30,	
	2011	2010	2011	2010
Interbank and money market items	2,174	731	2,168	723
Investment and trading transactions	63	52	62	51
Investment in debt securities	1,340	1,162	1,323	1,131
Loans to customers	26,747	23,298	23,467	19,402
Hire purchase and financial lease	11,145	9,650	-	-
Total interest income	41,469	34,893	27,020	21,307

6.16 Interest expenses

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the quarters ended September 30,		THE BANK'S FINANCIAL STATEMENTS For the quarters ended September 30,	
	2011	2010	2011	2010
Deposits	2,327	1,446	2,342	1,358
Interbank and money market items	339	285	339	175
Contributions to Deposit Protection Agency	542	531	542	531
Debt issued and borrowing				
- Subordinated debenture	228	363	228	363
- Other	1,708	772	1,450	603
Other	2	1	-	-
Total interest expenses	5,146	3,398	4,901	3,030

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30,		THE BANK'S FINANCIAL STATEMENTS For the nine-month periods ended September 30,	
	2011	2010	2011	2010
Deposits	6,189	4,082	6,224	4,028
Interbank and money market items	1,127	565	1,013	417
Contributions to Deposit Protection Agency	1,684	1,596	1,684	1,596
Debt issued and borrowing				
- Subordinated debenture	691	699	691	699
- Other	3,455	2,451	2,862	2,043
Other	5	3	-	-
Total interest expenses	13,151	9,396	12,474	8,783

6.17 Reclassifications

TAS 1 (Revised 2009) "Presentation of Financial Statements" changed requirements in the presentation of the financial statements. The reclassifications in the consolidated and the Bank's financial statements for the quarter and the nine-month period ended September 30, 2010 and the consolidated and the Bank's statements of financial position as at December 31, 2010, presented for comparison are as follows:

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Previous classifications	**Current classifications**	**Previous classifications**	**Current classifications**
STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31, 2010				
Assets				
Derivatives assets	-	4,514	-	4,514
Loans to customers	648,960	674,596	586,960	586,994
Deferred revenue	-	(25,636)	-	(34)
Other assets, net	10,436	5,923	8,656	4,142
Liabilities				
Interbank and money market items, net	43,788	43,762	37,813	37,787
Derivatives liabilities	-	3,978	-	3,978
Provisions	407	3,690	407	2,475
Other liabilities	31,035	23,801	16,578	10,557

Unit : Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Previous classifications	**Current classifications**	**Previous classifications**	**Current classifications**
STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2010				
Interest income	12,436	11,978	8,685	7,361
Interest expenses	2,867	3,398	2,498	3,029
Fees and service income	3,366	3,296	1,597	1,527
Fees and service expenses	956	519	398	370
Other operating income	1,583	1,856	481	1,827
Other operating expenses	7,065	6,715	4,639	4,088
STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2010				
Interest income	36,011	34,893	24,900	21,307
Interest expenses	7,800	9,396	7,186	8,783
Fees and service income	9,623	9,550	4,704	4,631
Fees and service expenses	2,965	2,005	1,241	1,093
Other operating income	4,243	4,612	1,328	4,761
Other operating expenses	20,266	18,808	13,567	11,886

6.18 Events after the reporting period

6.18.1 On October 11, 2011, the Thai Cabinet approved a reduction of the corporate income tax rate from 30% to 23% of profits for companies or juristic partnerships with a 2012 accounting period ending on or after December 31, 2012, and from 23% to 20% for companies or juristic partnerships with a 2013 accounting period beginning on or after January 1, 2013.

As a result of this corporate income tax reduction, the Bank and its subsidiaries' deferred tax assets and liabilities will decrease while income tax expense will increase. The impact of this rate change is currently being assessed and will be reported in the financial statements for the year ending December 31, 2011.

6.18.2 During October 2011, 26 of the 77 provinces in Thailand experienced significant flooding. The banking industry, including the Bank and its subsidiaries, has been proactive in developing appropriate debt relief plans to assist their customers including principal payment grace periods, tenor extensions, interest waivers, installment reductions, select fee waivers and restructure loans. These initiatives have also been supported by the Bank of Thailand. Given that the event is still unfolding, the actual impact of the flooding on the Bank and its subsidiaries' future financial statements cannot reasonably be determined at the current time.

6.19 Approval of interim financial statements

These financial statements have been approved for issue by the Bank's authorized directors and the Audit Committee on November 7, 2011.