

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION  
AS AT MARCH 31, 2019

BAHT : '000

|                                                             | CONSOLIDATED         |                   | THE BANK'S           |                   |
|-------------------------------------------------------------|----------------------|-------------------|----------------------|-------------------|
|                                                             | FINANCIAL STATEMENTS |                   | FINANCIAL STATEMENTS |                   |
|                                                             | "Unreviewed"         |                   | "Unreviewed"         |                   |
|                                                             | As at                | As at             | As at                | As at             |
|                                                             | March 31, 2019       | December 31, 2018 | March 31, 2019       | December 31, 2018 |
| ASSETS                                                      |                      |                   |                      |                   |
| CASH                                                        | 32,791,508           | 34,679,453        | 31,502,780           | 33,467,518        |
| INTERBANK AND MONEY MARKET ITEMS, NET                       | 289,534,945          | 245,553,368       | 284,170,120          | 239,262,061       |
| CLAIM ON SECURITY                                           | 30,020,304           | 12,739,466        | 30,020,304           | 12,739,466        |
| DERIVATIVES ASSETS                                          | 16,396,151           | 14,114,996        | 16,409,224           | 14,118,477        |
| INVESTMENTS, NET                                            | 136,174,765          | 134,749,046       | 135,856,684          | 134,432,727       |
| INVESTMENTS IN SUBSIDIARIES<br>AND JOINT VENTURES, NET      | 10,839,200           | 2,619,961         | 58,811,091           | 58,261,091        |
| LOANS TO CUSTOMERS AND ACCRUED<br>INTEREST RECEIVABLES, NET |                      |                   |                      |                   |
| Loans to customers                                          | 1,790,203,137        | 1,749,254,185     | 1,637,391,859        | 1,612,370,410     |
| Accrued interest receivables                                | 4,595,778            | 4,325,799         | 2,831,434            | 2,534,581         |
| Total loans to customers and accrued interest receivables   | 1,794,798,915        | 1,753,579,984     | 1,640,223,293        | 1,614,904,991     |
| <u>Less</u> Deferred revenue                                | (80,535,024)         | (77,236,147)      | (67,443,376)         | (64,003,015)      |
| <u>Less</u> Allowance for doubtful accounts                 | (61,858,737)         | (59,790,567)      | (47,793,718)         | (45,696,125)      |
| <u>Less</u> Revaluation allowance for debt restructuring    | (1,591,380)          | (1,569,084)       | (105,840)            | (100,722)         |
| Net loans and accrued interest receivables                  | 1,650,813,774        | 1,614,984,186     | 1,524,880,359        | 1,505,105,129     |
| CUSTOMERS' LIABILITY UNDER ACCEPTANCE                       | 615,464              | 564,690           | 615,464              | 564,690           |
| PROPERTIES FOR SALE, NET                                    | 3,360,671            | 3,478,358         | 2,103,991            | 2,188,153         |
| PREMISES AND EQUIPMENT, NET                                 | 25,754,914           | 26,238,751        | 23,800,836           | 24,246,855        |
| GOODWILL AND OTHER INTANGIBLE ASSETS, NET                   | 16,725,249           | 16,642,318        | 3,891,698            | 3,767,460         |
| DEFERRED TAX ASSETS                                         | 4,316,472            | 4,273,990         | 339,827              | 256,391           |
| ACCOUNTS RECEIVABLE FOR INVESTMENTS                         | 3,481,169            | 804,663           | 3,481,169            | 804,663           |
| ASSETS CLASSIFIED AS HELD FOR SALE                          | -                    | 39,536,149        | -                    | 2,413,540         |
| OTHER ASSETS, NET                                           | 20,505,347           | 22,642,989        | 15,605,878           | 18,273,336        |
| TOTAL ASSETS                                                | 2,241,329,933        | 2,173,622,384     | 2,131,489,425        | 2,049,901,557     |

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION (CONTINUED)  
AS AT MARCH 31, 2019

BAHT : '000

|                                         | CONSOLIDATED         |                   | THE BANK'S           |                   |
|-----------------------------------------|----------------------|-------------------|----------------------|-------------------|
|                                         | FINANCIAL STATEMENTS |                   | FINANCIAL STATEMENTS |                   |
|                                         | "Unreviewed"         |                   | "Unreviewed"         |                   |
|                                         | As at                | As at             | As at                | As at             |
|                                         | March 31, 2019       | December 31, 2018 | March 31, 2019       | December 31, 2018 |
| LIABILITIES AND EQUITY                  |                      |                   |                      |                   |
| DEPOSITS                                | 1,465,377,000        | 1,426,348,223     | 1,459,165,582        | 1,420,893,299     |
| INTERBANK AND MONEY MARKET ITEMS, NET   | 272,870,356          | 244,097,059       | 274,545,358          | 246,253,800       |
| LIABILITY PAYABLE ON DEMAND             | 6,940,076            | 5,990,667         | 6,940,034            | 5,990,573         |
| LIABILITY TO DELIVER SECURITY           | 30,020,304           | 12,739,466        | 30,020,304           | 12,739,466        |
| DERIVATIVES LIABILITIES                 | 13,704,487           | 13,539,514        | 13,704,899           | 13,542,540        |
| DEBT ISSUED AND BORROWINGS              | 137,475,993          | 155,649,788       | 103,987,467          | 115,987,549       |
| BANK'S LIABILITY UNDER ACCEPTANCE       | 615,464              | 564,690           | 615,464              | 564,690           |
| PROVISIONS                              | 9,036,480            | 7,763,695         | 7,888,806            | 6,867,642         |
| DEFERRED TAX LIABILITIES                | 674,768              | 3,765             | -                    | -                 |
| ACCOUNTS PAYABLE FOR INVESTMENTS        | 4,487,295            | 103,091           | 4,487,295            | 103,091           |
| LIABILITIES DIRECTLY ASSOCIATED         |                      |                   |                      |                   |
| WITH ASSETS CLASSIFIED AS HELD FOR SALE | -                    | 13,783,913        | -                    | -                 |
| OTHER LIABILITIES                       | 43,303,171           | 49,320,226        | 26,410,763           | 31,029,920        |
| TOTAL LIABILITIES                       | 1,984,505,394        | 1,929,904,097     | 1,927,765,972        | 1,853,972,570     |
| EQUITY                                  |                      |                   |                      |                   |
| SHARE CAPITAL                           |                      |                   |                      |                   |
| Authorized share capital                |                      |                   |                      |                   |
| 7,574,143,747 ordinary shares of        |                      |                   |                      |                   |
| Baht 10 each                            | 75,741,437           | 75,741,437        | 75,741,437           | 75,741,437        |
| Issued and paid-up share capital        |                      |                   |                      |                   |
| 7,355,761,773 ordinary shares of        |                      |                   |                      |                   |
| Baht 10 each                            | 73,557,618           | 73,557,618        | 73,557,618           | 73,557,618        |
| PREMIUM ON ORDINARY SHARES              | 52,878,749           | 52,878,749        | 52,878,749           | 52,878,749        |
| OTHER RESERVES                          | 2,395,634            | 2,150,878         | 2,985,500            | 2,587,947         |
| RETAINED EARNINGS                       |                      |                   |                      |                   |
| Appropriated                            |                      |                   |                      |                   |
| Legal reserve                           | 5,890,800            | 5,890,800         | 5,890,800            | 5,890,800         |
| Unappropriated                          | 120,942,489          | 108,159,015       | 68,410,786           | 61,013,873        |
| TOTAL BANK'S EQUITY                     | 255,665,290          | 242,637,060       | 203,723,453          | 195,928,987       |
| NON-CONTROLLING INTEREST                | 1,159,249            | 1,081,227         | -                    | -                 |
| TOTAL EQUITY                            | 256,824,539          | 243,718,287       | 203,723,453          | 195,928,987       |
| TOTAL LIABILITIES AND EQUITY            | 2,241,329,933        | 2,173,622,384     | 2,131,489,425        | 2,049,901,557     |

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

BAHT : '000

|                                                         | CONSOLIDATED         |            | THE BANK'S           |            |
|---------------------------------------------------------|----------------------|------------|----------------------|------------|
|                                                         | FINANCIAL STATEMENTS |            | FINANCIAL STATEMENTS |            |
|                                                         | "Unreviewed"         |            | "Unreviewed"         |            |
|                                                         | 2019                 | 2018       | 2019                 | 2018       |
| INTEREST INCOME                                         | 27,488,402           | 25,524,733 | 19,555,643           | 17,702,226 |
| INTEREST EXPENSES                                       | 8,076,517            | 7,502,260  | 7,491,134            | 7,045,822  |
| INTEREST INCOME, NET                                    | 19,411,885           | 18,022,473 | 12,064,509           | 10,656,404 |
| FEES AND SERVICE INCOME                                 | 7,309,943            | 7,206,784  | 3,879,045            | 3,859,519  |
| FEES AND SERVICE EXPENSES                               | 2,014,330            | 1,886,748  | 1,486,084            | 1,219,708  |
| FEES AND SERVICE INCOME, NET                            | 5,295,613            | 5,320,036  | 2,392,961            | 2,639,811  |
| GAINS ON TRADING AND FOREIGN EXCHANGE TRANSACTIONS, NET | 1,159,478            | 1,314,310  | 1,173,987            | 1,304,853  |
| GAINS ON INVESTMENTS, NET                               | 8,670,645            | 228,008    | 5,064,530            | 228,008    |
| SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD     | 191,773              | 112,200    | -                    | -          |
| DIVIDEND INCOME                                         | 42,661               | 50,384     | 1,142,421            | 50,384     |
| BAD DEBTS RECOVERIES                                    | 1,599,748            | 1,442,412  | 388,391              | 281,273    |
| GAINS ON SALE PROPERTIES FOR SALE                       | 224,249              | 195,330    | 189,476              | 122,093    |
| OTHER OPERATING INCOME                                  | 149,857              | 201,651    | 166,463              | 213,831    |
| TOTAL OPERATING INCOME                                  | 36,745,909           | 26,886,804 | 22,582,738           | 15,496,657 |
| OTHER OPERATING EXPENSES                                |                      |            |                      |            |
| Employee's expenses                                     | 7,951,457            | 6,538,612  | 5,504,098            | 4,316,560  |
| Directors' remuneration                                 | 14,808               | 15,372     | 13,614               | 14,259     |
| Premises and equipment expenses                         | 2,077,589            | 2,096,584  | 1,569,262            | 1,575,119  |
| Taxes and duties                                        | 750,207              | 685,552    | 494,172              | 445,517    |
| Others                                                  | 3,427,416            | 3,062,682  | 1,826,949            | 1,652,168  |
| Total other operating expenses                          | 14,221,477           | 12,398,802 | 9,408,095            | 8,003,623  |
| IMPAIRMENT LOSS ON LOANS AND DEBT SECURITIES            | 6,348,647            | 6,683,021  | 4,168,447            | 4,408,785  |
| PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES        | 16,175,785           | 7,804,981  | 9,006,196            | 3,084,249  |
| INCOME TAX EXPENSES                                     | 3,361,017            | 1,516,167  | 1,656,011            | 564,855    |
| NET PROFIT                                              | 12,814,768           | 6,288,814  | 7,350,185            | 2,519,394  |

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

BAHT : '000

|                                                                               | CONSOLIDATED<br>FINANCIAL STATEMENTS |               | THE BANK'S<br>FINANCIAL STATEMENTS |               |
|-------------------------------------------------------------------------------|--------------------------------------|---------------|------------------------------------|---------------|
|                                                                               | "Unreviewed"                         |               | "Unreviewed"                       |               |
|                                                                               | 2019                                 | 2018          | 2019                               | 2018          |
| OTHER COMPREHENSIVE INCOME                                                    |                                      |               |                                    |               |
| Items that will be reclassified subsequently to profit or loss:               |                                      |               |                                    |               |
| Gain on remeasuring available-for-sale investments                            | 555,351                              | 111,979       | 555,351                            | 111,979       |
| Loss arising from translating the financial statements of a foreign operation | (188,083)                            | (338,113)     | -                                  | -             |
| Income tax relating to components of other comprehensive income               | (75,784)                             | 42,238        | (111,070)                          | (22,396)      |
| Total other comprehensive income, net                                         | 291,484                              | (183,896)     | 444,281                            | 89,583        |
| TOTAL COMPREHENSIVE INCOME                                                    | 13,106,252                           | 6,104,918     | 7,794,466                          | 2,608,977     |
| NET PROFIT ATTRIBUTABLE                                                       |                                      |               |                                    |               |
| Owners of the Bank                                                            | 12,736,746                           | 6,214,569     | 7,350,185                          | 2,519,394     |
| Non-controlling interest                                                      | 78,022                               | 74,245        | -                                  | -             |
|                                                                               | 12,814,768                           | 6,288,814     | 7,350,185                          | 2,519,394     |
| TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE                                       |                                      |               |                                    |               |
| Owners of the Bank                                                            | 13,028,230                           | 6,032,167     | 7,794,466                          | 2,608,977     |
| Non-controlling interest                                                      | 78,022                               | 72,751        | -                                  | -             |
|                                                                               | 13,106,252                           | 6,104,918     | 7,794,466                          | 2,608,977     |
| EARNINGS PER SHARE OF OWNERS OF THE BANK                                      |                                      |               |                                    |               |
| BASIC EARNINGS PER SHARE (BAHT)                                               | 1.73                                 | 0.84          | 1.00                               | 0.34          |
| WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES (SHARES)                           | 7,355,761,773                        | 7,355,761,773 | 7,355,761,773                      | 7,355,761,773 |