



Siam Commercial Bank Public Company Limited (Head Office)

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**HIGHLIGHTS**

	CONSOLIDATED *		THE BANK ONLY		
	DECEMBER 31, 2000 (MILLION BAHT)	DECEMBER 31, 1999** (MILLION BAHT)	DECEMBER 31, 2000 (MILLION BAHT)	DECEMBER 31, 1999** (MILLION BAHT)	CHANGE (PERCENT)
<b>OPERATION RESULTS</b>					
ASSETS	718,789	694,382	711,023	683,465	4.0
LOANS (net of allowance for doubtful accounts)	465,664	470,794	463,043	469,786	(1.4)
LIABILITIES	657,745	639,460	650,849	629,384	3.4
DEPOSITS	598,209	568,522	593,107	562,642	5.4
SHAREHOLDERS' EQUITY	61,043	54,922	60,175	54,082	11.3
NUMBER OF SHARES (SHARES)	3,130,478,517	3,120,993,723	3,130,478,517	3,120,993,723	0.3
- PREFERRED SHARES (SHARES)	2,389,651,042	2,488,445,500	2,389,651,042	2,488,445,500	(4.0)
- ORDINARY SHARES (SHARES)	740,827,475	632,548,223	740,827,475	632,548,223	17.1
NET PROFIT (LOSS)					
BEFORE LESS BAD DEBT AND DOUBTFUL ACCOUNTS	10,138	7,735	9,816	4,680	109.7
BAD DEBT AND DOUBTFUL ACCOUNTS	6,577	43,285	6,256	40,231	(84.4)
NET PROFIT (LOSS)	3,560	(35,550)	3,560	(35,550)	-
EARNINGS (LOSS) PER SHARE (BAHT)	1.14	(16.01)	1.14	(16.01)	-
BASIC EARNINGS (LOSS) PER SHARE*** (BAHT)	5.13	(58.78)	5.13	(58.78)	-
DILUTED EARNINGS (LOSS) PER SHARE*** (BAHT)	1.14	-	1.14	-	-
BOOK VALUE PER SHARE (BAHT)	19.50	17.60	19.22	17.33	10.9
<b>FINANCIAL RATIO</b>					
RATE OF RETURN ON AVERAGE ASSETS (ROA) (%)	0.5	(5.0)	0.5	(5.1)	-
RATE OF RETURN ON AVERAGE EQUITY (ROE) (%)	6.1	(92.0)	6.2	(79.9)	-
TOTAL CAPITAL/TOTAL RISK ASSETS (%)	-	-	16.1	15.0	7.3
<b>ASSETS QUALITY</b>					
NON-PERFORMING LOANS (NPLs)	-	-	94,261	113,662	(17.1)
PROPORTION OF TOTAL LOANS (%)	-	-	19.3	23.0	(3.7)
(including loans to financial institutions)					
PROBLEM CLASSIFIED LOANS	-	-	110,057	144,542	(23.9)
PROPORTION OF TOTAL CLASSIFIED LOANS (%)	-	-	22.4	28.9	(6.5)

	December 31, 2000	December 31, 1999	CHANGE
NUMBER OF BRANCHES/OFFICES			
- NATIONWIDE BRANCHES (BRANCHES)	476	496	(20)
- OVERSEAS BRANCHES (BRANCHES)	6	6	-
- REPRESENTATIVE OFFICES (OFFICES)	1	2	(1)
NUMBER OF EMPLOYEES (PERSONS)	10,383	10,469	(86)

Remarks : \* Consolidated financial statements including subsidiaries

\*\* Restated financial statements according to equity method

\*\*\* Calculated according to accounting standard

## BOARD OF DIRECTORS' REPORT

### Dear Shareholders,

Throughout the year 2000, Thailand's economy continued to improve, although parts of the business sector still faced a number of obstacles, preventing a complete economic recovery from being realised. The country's financial institutions are at a major turning point and have to adjust to a new environment with stricter supervision by the Bank of Thailand, in order to upgrade and strengthen Thai financial institutions in preparation for the challenge of international competition.

Operational results of the Bank for the past year show that the Bank was able to achieve its target profit through better administration of asset quality and control on cost of deposits, in addition to increased earnings from fees on being a selling agent of various debt instruments. Operational results of affiliated companies also reflected positively on the Bank's income recognition. The Bank's net profit for the year 2000 was 3,560 million baht.

Moreover, throughout the past year, the Bank also received honour and awards from various agencies in business, social and public relation circles, such as the Bank of the Year 2000 Award from Thailand's Banking and Finance magazine, and was selected by Hong Kong's The Asset magazine as "The Best Bank in Thailand" for the year 2000.

For 2001, the Bank's primary goal continues to be the development of its system and operations to create values and consistent profits for our shareholders. The Bank will also continue to offer its regular services, as well as introducing new services to meet the changing needs of our customers. The Bank will continue to operate under the vision : "**To be the best managed Bank in Thailand**", and maintain its mission "**To create above-norm values for our customers, shareholders, employees, and society through excellent services, high quality staff, financial strength, steady profit growth, and corporate governance**".

With regard to credit and non-performing loans (NPLs), the Bank will continue to work hard on problem loans restructuring as well as encouraging the business restructuring of debtors' operations, based on official guidelines. The granting of new credit must be done cautiously and with emphasis on allocating credit to businesses which will assist the economic recovery. The Bank will also emphasise seeking revenue in the form of fees both from recurring fees such as fees from electronic business and payment services, and fees from specific deals, such as underwriting fees and loan syndications.

On the management and competitive capacity enhancement, organisational change will aim at more focus and well defined responsibility in order to bring in better work efficiency, more effective cost administration and improved risk management. To achieve these goals, in 2001 the Bank will expand its branch network restructuring to cover all branches in the country. Branches will be developed as access points for sales and services and international-standard technology will be used to improve their operations, helping to reduce branch's back office workloads. The new technology will be adapted together with the existing system which will allow the Bank to serve customers better.

In light of the current volatile economic conditions, the Bank places great importance on the risk management to control and reduce risk. Therefore, the Bank will accelerate the development of risk monitoring system as well as the database to enhance the effectiveness of the system. To this end, the Bank will document and compile business policy and operational guidelines or manual, with systematic follow-up and supervision. Of particular areas, more effort will be on improving credit procedures and foreign exchange dealings, so as to ensure the continuous development of risk management process.

The Bank will improve its technological and information technology systems to cope with increased competition in this era of rapid technological changes, as well as offering services that are more responsive to the needs of customers. Customer data will also be effectively used in business. Delivery channels and networks will be further developed in order to provide convenience through more choices of accessing banking services.

On the issue of corporate governance, the Bank places the highest importance in operating under the framework of good corporate governance. The Bank's board of directors and executives are fully aware of the significance of the check and balance and internal control system as vital mechanism for controlling banking operation. Good practices are adhered to, as is incumbent upon directors of a listed company by guidelines of the Stock Exchange of Thailand. Emphasis is on clear accountability, better reflection on integrity in all activities, and the release of clear and up-to-date information, bearing in mind our responsibility towards our shareholders and building values for our shareholders in the long term.

Finally, the Board of Directors of the Bank would like to thank all its shareholders, customers, executives and personnel for supporting the operations of the bank throughout the past year. We hope to receive your continued support in our bid to move forward in 2001.



Chirayu Isarangkun Na Ayuthaya  
Chairman



Khunying Jada Wattanasiritham  
President & Chief Executive Officer

## AUDIT COMMITTEE'S REPORT

The Board of Directors passed a resolution on April 3, 2000 to extend the existing Audit Committee's term of office by another 2 years starting in May 2000. The Audit Committee held 9 regular meetings and 2 special meetings this year. The issues discussed with the External Auditor, related Management of the Bank and the audit staff, can be summarised as follows:

- Considered relevant items in the financial statements and concluded that the financial statements were in compliance with the general accounting standards and regulatory requirements. A number of improvements in presentation were made in the financialreport format.
- Selection of the external auditor, his remuneration and recommendation for his appointment to the Board and the shareholders.
- Engaged an external consultant to evaluate the Bank's internal audit practices and benchmarking them against foreign financial institutions with international best practices. The objective of the exercise was to improve the efficiency of the internal audit system.
- Considered work plans, audit results, and set up training and development programmes for the staff of the Audit Department.

The Audit Committee and the Management will endeavour to ensure the Bank's operations are under appropriate and balanced internal control system and risks management, including other internal audit measures in step with changing business practices to enhance better corporate governance for the Bank.



MR. VIROJ PHUTRAKUL

Chairman of the Audit Committee

## BOARD OF DIRECTORS AND COMMITTEES

### Board of Directors

#### DR. CHIRAYU ISARANGKUN NA AYUTHAYA

##### POSITION

- **Chairman**

##### EDUCATION

- B. Sc. (Economics) Hons., London School of Economics, University of London, U.K.
- Ph.D. (Economics), Australian National University, Australia

##### SPECIAL COURSE

- Chairman 2000, Thai Institute of Directors

##### PAST POSITIONS

- Minister of the Prime Minister's Office Government House
- Minister of Industry

##### OTHER CURRENT POSITIONS

- Director-General, Bureau of the Crown Property
- Grand Chamberlain, Bureau of the Royal Household
- Chairman, Dheves Insurance Public Company Limited
- Advisor to the Board of Director, The Siam Cement Public Company Limited
- Director, Bangchak Petroleum Public Company Limited



#### MR. ANAND PANYARACHUN

##### POSITION

- **Director and Chairman of the Compensation Committee**

##### EDUCATION

- B.A. (Honours), Trinity College, University of Cambridge, U.K.

##### PAST POSITIONS

- Prime Minister of Thailand
- Permanent Secretary for Foreign Affairs
- Ambassador to the United States of America and concurrently Permanent Representative of Thailand to the United Nations

##### OTHER CURRENT POSITIONS

- Chairman, TDRI
- Chairman, Saha-Union Public Company Limited
- Chairman, Union Textile Industries Public Company Limited
- Advisor, American International Group (AIG)
- Advisor, Unocal Asia Pacific Ventures Limited
- Chairman of the Board of The Asian Institute of Technology (AIT)

#### MR. VIROJ PHUTRAKUL

##### POSITION

- **Director and Chairman of the Audit Committee**

##### EDUCATION

- B.A. (Economics), Sheffield University, U.K.

##### SPECIAL COURSE

- Chairman 2000, Thai Institute of Directors

##### PAST POSITIONS

- Chairman, Lever Brothers (Thailand) Company Limited
- Chairman, Industrial Estate Authority of Thailand
- Executive Chairman, Central Trading Company Limited

##### OTHER CURRENT POSITIONS

- Chairman, Executive Committee, Central Pattana Public Company Limited
- President, Boonrawd Asia Beverage Company Limited
- Director, Saha Union Public Company Limited
- Director, Boonrawd Brewery Company Limited



## DR. VICHIT SURAPHONGCHAI

### POSITION

### EDUCATION

### PAST POSITIONS

### OTHER CURRENT POSITIONS

- **Director and Chairman of the Executive Committee**
- Bachelor of Engineering, Chulalongkorn University, Thailand
- Master of Engineering, University of California, Berkeley, U.S.A.
- M.B.A. (Management), Graduate School of Management, UCLA, U.S.A.
- Ph.D., Graduate School of Management, UCLA, U.S.A.
- Minister of Transport and Communications
- President, Bangkok Bank Public Company Limited
- Chairman, Radanasin Bank Public Company Limited
- Chairman, Radanatur Finance Public Company Limited
- Advisor, Bureau of the Crown Property
- Member, National Education Commission
- Member of the Board, National Institute of Development Administration (NIDA)



## M.L. USNI PRAMOJ

### POSITION

### EDUCATION

### PAST POSITION

### OTHER CURRENT POSITIONS

- **Director and Member of the Audit Committee**
- B.A. (Jurisprudence), Oxford University, U.K.
- Barrister-at-Law, Gray's Inn, London, U.K.
- Chairman, The Siam Industrial Credit Public Company Limited
- Privy Councillor
- Manager, His Majesty's Private Property Office
- Chairman, Thai Fuji Xerox Company Limited
- Chairman, Rajdumri Hotel Public Company Limited

## M.R. DISNADDA DISKUL

### POSITION

### EDUCATION

### SPECIAL COURSE

### PAST POSITIONS

### OTHER CURRENT POSITIONS

- **Director and Member of the Audit Committee**
- B. Sc. (Business Administration), Indiana University (Bloomington), U.S.A.
- Chairman 2000, Thai Institute of Directors
- Private Secretary of Her Royal Highness The Princess Mother
- Chairman of the Board, ITV Public Company Limited
- Secretary-General, Mae Fah Luang Foundations under Royal Patronage
- Chairman, Committee for Implementation of The Doi Tung Development Project
- Managing Director, Doi Tung Development Project Coordinating Center
- Board Member, Volunteer Doctors Foundation of Her Royal Highness The Princess Mother
- Board Member, Prostheses Foundation under The Patronage of Her Royal Highness The Princess Mother
- Board Member, Breast Foundation under The Patronage of Her Royal Highness The Princess Mother
- Advisor for the Administration of Srapatum Palace



## DR. OLARN CHAIPRAVAT

### POSITION

### EDUCATION

### PAST POSITIONS

### OTHER CURRENT POSITIONS

- **Director and Advisor to the Management Committee**
- B.S. (magna cum laude), Economics, Wharton School, University of Pennsylvania, U.S.A.
- Ph.D. (Economics), Massachusetts Institute of Technology, U.S.A.
- President and Chief Executive Officer, The Siam Commercial Bank Public Company Limited
- Chairman, The Thai Bankers' Association
- Chairman, ASEAN Bankers' Association
- Director, National Economics and Social Development Board
- Director, Suksapattana Foundation
- Director, Shin Corporation Public Company Limited
- Director, SPI Holding Public Company Limited
- Chairman, SCB Research Institute Company Limited



## MR. BANTERNG TANTIVIT

### POSITION

### EDUCATION

### PAST POSITIONS

### OTHER CURRENT POSITIONS

- **Director and Member of the Executive Committee**
- B.S. (Electrical Engineering), Massachusetts Institute of Technology, U.S.A.
- M.S. (Finance), The Sloan School of Management, Massachusetts Institute of Technology, U.S.A.
- Chairman and Chairman of the Executive Committee, National Finance and Securities Public Company Limited
- Chairman, Association of Finance Companies
- Director, Property Loan Management Organization (PLMO), the Ministry of Finance
- Director, Secondary Mortgage Corporation (SMC), the Ministry of Finance
- Chairman and Chairman of the Executive Committee, National Finance Public Company Limited
- Vice Chairman, MBK Properties and Development Public Company Limited
- Advisor, Patum Rice mill and Granary Public Company Limited
- Advisor, Dusit Thani Public Company Limited



## MR. ASWIN KONGSIRI

### POSITION

### EDUCATION

### PAST POSITIONS

### OTHER CURRENT POSITIONS

- **Director and Member of the Executive Committee**
- B.A. (Honours), Philosophy, Politics and Economics, Oxford University, U.K.
- National Defence College, Joint Public-Private Course, Thailand
- Banff School of Advanced Management, Alberta, Canada
- President, The Industrial Finance Corporation of Thailand
- Executive Chairman, Bangkok Bank of Commerce Public Company Limited
- Chairman, Bangkok Commercial Asset Management Company Limited
- Director, The Industrial Finance Corporation of Thailand
- Director, Export-Import Bank of Thailand
- Director, Padaeng Industry Public Company Limited
- Director, Muang Thai Life Assurance Company Limited

## MR. VERACHAI TANTIKUL

### POSITION

### EDUCATION

### PAST POSITIONS

### OTHER CURRENT POSITIONS

- **Director** (Appointed on November 13, 2000)
- LL.B (Hons.), Thammasat University, Thailand
- Barrister at Law, The Thai Bar
- LL.M., The University of California, Berkeley, U.S.A.
- Deputy Director General, the Revenue Department
- Inspector General, the Ministry of Finance
- Director, Radanasin Bank Public Company Limited
- Deputy Permanent Secretary, the Ministry of Finance
- Director, The New Bangkok International Airport Company Limited
- Director, The Industrial Finance Corporation of Thailand
- Director, The Sukhumvit Asset Management Company Limited



## MR. SHUNSAKU YAHATA

### POSITION

### EDUCATION

### PAST POSITIONS

### OTHER CURRENT POSITIONS

- **Director** (Appointed on June 26, 2000)
- B.A. (Economics), Tokyo University, Japan
- Executive Officer & General Manager, Credit Policy & Planning Department, The Sanwa Bank Limited
- Executive Officer, Global Financial & Investment Banking Division, The Sanwa Bank Limited
- Director & Vice Chairman, Shanghai International Finance Co., Ltd.
- Director & Vice Chairman, China Universal Leasing Co., Ltd.
- Director & Chairman, Sanwa Finance Hong Kong Limited
- Director & Chairman, Sanwa Mercuries Finance Co., Ltd.
- Director & Chairman, Sanwa Australia Limited



**MR. PETER SEAH LIM HUAT**

**POSITION**

- **Director and Member of the Compensation Committee**

**EDUCATION**

- B.A. (2<sup>nd</sup> Class Hons.), Business Administration, University of Singapore, Singapore

**PAST POSITIONS**

- Assistant Vice President in charge of World Corporate Division, Singapore, Citibank NA
- Executive Director and Chief Executive, International Bank of Singapore Limited

**OTHER CURRENT POSITIONS**

- President and Chief Executive Officer, Overseas Union Bank Limited
- Chairman, Sembcorp Industries Limited
- Member, Board of Commissioners of Currency, Singapore
- Director, Government of Singapore Investment Corporation Pte Limited

**MR. JOHN WILLIAM HANCOCK**

**POSITION**

- **Director and Member of the Compensation Committee**

**EDUCATION**

- LL.B., University of Adelaide, South Australia, Australia

**SPECIAL COURSES**

- Chairman 2000, Thai Institute of Directors
- Directors Certification Program, Thai Institute of Directors

**PAST POSITION**

- Partner, Baker & Mckenzie, Bangkok Office, Thailand

**OTHER CURRENT POSITIONS**

- Director, Baker & Mckenzie Limited
- Director, Serm Suk Public Company Limited
- Member, Thai Institute of Directors
- Member, Australian Institute of Directors



**KHUNYING JADA WATTANASIRITHAM**

**POSITION**

- **President & Chief Executive Officer and Member of the Executive Committee**

**EDUCATION**

- B.A. (Economics), Cambridge University, U.K.
- M.A. (Economics), Cambridge University, U.K.
- M.A. (Economic Development), Williams College, U.S.A.

**SPECIAL COURSE**

- Directors Certification Program, Thai Institute of Directors

**PAST POSITIONS**

- Executive Vice President, The Siam Commercial Bank Public Company Limited
- Senior Executive Vice President, The Siam Commercial Bank Public Company Limited
- Director and Senior Executive Vice President, The Siam Commercial Bank Public Company Limited

**OTHER CURRENT POSITIONS**

- Chairman and Chairman of the Executive Committee, Siam Commercial New York Life Insurance Public Company Limited
- Executive Director, Bangkok Intercontinental Hotel Company Limited
- Director, ASEAN Finance Corporation Limited

MRS. SIRIBUNCHONG UTHAYOPHAS

Secretary to the Board of Directors

**Directors resigned in 2000**

MR. RYOSUKE TAMAKOSHI Director

Resigned on April 7, 2000

MR. SOMCHAINUK ENGTRAKUL Director

Resigned on October 26, 2000

## Executive Committee

**DR. VICHIT SURAPHONGCHAI**  
**MR. BANTERNG TANTIVIT**  
**MR. ASWIN KONGSIRI**  
**KHUNYING JADA WATTANASIRITHAM**

**Chairman of the Executive Committee**  
**Member of the Executive Committee**  
**Member of the Executive Committee**  
**President and Chief Executive Officer**

**MRS. SIRIBUNCHONG UTHAYOPHAS**

Secretary to the Executive Committee

## Audit Committee

**MR. VIROJ PHUTRAKUL**  
**M.L. USNI PRAMOJ**  
**M.R. DISNADDA DISKUL**  
**DR. VIRACH APHIMETEETAMRONG**

**Chairman of the Audit Committee**  
**Member of the Audit Committee**  
**Member of the Audit Committee**  
**Advisor to the Audit Committee**

**MRS. PRAPAI CHARUCHINDA**

Secretary to the Audit Committee

## Compensation Committee

**MR. ANAND PANYARACHUN**  
**MR. PETER SEAH LIM HUAT**  
**MR. JOHN WILLIAM HANCOCK**

**Chairman of the Compensation Committee**  
**Member of the Compensation Committee**  
**Member of the Compensation Committee**

**MS. CHERDSIRI SUKSERM**

Secretary to the Compensation Committee

## Advisor to the Management Committee

**MR. PRACHITR YOSSUNDARA** **Advisor to the Management Committee**

**EDUCATION**

- B. Comm., Birmingham University, U.K.

**PAST POSITIONS**

- Director, Assistant to the Governor, Bank of Thailand
- Director, The Siam Cement Public Company Limited
- President and Chief Executive Officer, The Siam Commercial Bank Public Company Limited
- Chairman of the Board of Directors and Chairman of the Executive Committee, The Siam Commercial Bank Public Company Limited

**OTHER CURRENT POSITIONS**

- Chairman, The Samaggi Insurance Public Company Limited
- Chairman, Phoenix Pulp & Paper Public Company Limited
- Chairman, Thai Obayashi Corporation Company Limited
- Chairman, Princess Maha Chakri Sirindhorn Foundation

**DR. OLARN CHAIPRAVAT**

**Director and Advisor to the Management Committee**

**EDUCATION**

- B.S. (magna cum laude), Economics, Wharton School, University of Pennsylvania, U.S.A.
- Ph.D. (Economics), Massachusetts Institute of Technology, U.S.A.

**PAST POSITIONS**

- President and Chief Executive Officer, The Siam Commercial Bank Public Company Limited
- Chairman, The Thai Bankers' Association
- Chairman, ASEAN Bankers' Association

**OTHER CURRENT POSITIONS**

- Director, National Economics and Social Development Board
- Director, Suksapattana Foundation
- Director, Shin Corporation Public Company Limited
- Director, SPI Holding Public Company Limited
- Chairman, SCB Research Institute Company Limited

**MR. PRAKIT PRADIPASEN**

**Advisor to the Management Committee**

**EDUCATION**

- B.S.B.A., Silliman University, Dumaguete, Philippines
- M.B.A., Wayne State University, Detroit, Michigan, U.S.A.

**SPECIAL COURSES**

- National Defence College, Joint Public-Private Course, Thailand
- Program for Senior Executives, The Sloan School of Management, MIT, U.S.A.

**PAST POSITIONS**

- Vice President, Corporate Finance Department, Bangkok First Investment & Trust
- Director and Senior Executive Vice President, The Siam Commercial Bank Public Company Limited

**OTHER CURRENT POSITIONS**

- Chairman of Executive Board, Sub Sri Thai Warehouse Public Company Limited
- Chairman, Asian Marine Services Public company Limited
- Chairman, Nai Lert Park Hotel Company Limited

# ORGANISATION AND EXECUTIVE OFFICERS

**Board of Directors**

**Compensation Committee**

**Executive Committee**

**President and Chief Executive Officer**

Khunying Jada Wattanasiritham

<b>Corporate Banking Group</b> Chatchaval Bhanalaph	<b>International Banking and Markets Group</b> Kriang Kiatfuengfoo	<b>Retail Banking and SME Group</b> Wirutt Ruttanaporn	
<b>Corporate Division 1</b> Charlie Wannawasu	<b>International Banking Division</b> Maleeratna Plumchitchom	<b>Channel Management Division</b> Adul chandanachulaka	<b>Consumer Loan Division</b> Permpoon Krairiksh
<ul style="list-style-type: none"> <li>● <b>Corporate Department 1</b> Sarunthorn Chutima</li> <li>● <b>Corporate Department 2</b> Silpajai Kharuhatana</li> <li>● <b>Corporate Department 3</b> Junichiro Watanabe</li> </ul>	<ul style="list-style-type: none"> <li>● <b>International Banking Department</b> Kenneth Wong Chee Hoong</li> <li>● <b>International Trade Department</b> Songsak Wairatpanij</li> <li>● <b>Foreign Exchange and Remittance Department</b> Chainarong Sombutsiri</li> <li>● <b>International Banking Facilities Office</b> Issara Poshakrishna</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Channel Management Department 1</b> Wirasak Chiraset</li> <li>● <b>Channel Management Department 2</b> Varin Chalanuchpong</li> <li>● <b>Private and Institutional Banking Department</b> Anchalipan Amornvivat</li> <li>● <b>Branch Operation Support Department</b> Namtip Gajanandana</li> <li>● <b>Building Management Office</b> Prinya Buranasiri</li> <li>● <b>Rutchayothin Office</b> Preecha Praechinavong</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Consumer Finance Department 1</b> Saowaros Siriwan</li> <li>● <b>Consumer Finance Department 2</b> Meechai Kongsangchai</li> <li>● <b>Office of Consumer Finance for Special Purpose</b> Kluaymai Devahasdin Na Ayudhya</li> </ul>
<b>Corporate Division 2</b> Sirichai Sombutsiri	<b>Treasury and Capital Market Division</b> -	<b>Retail Marketing Division</b> Chantima Chaturaphat	<b>SME Loan Division</b> Somchai Mitpaibul
<ul style="list-style-type: none"> <li>● <b>Corporate Department 4</b> Paspun Suwanchinda</li> <li>● <b>Corporate Department 5</b> Thongchai Na Nakorn</li> <li>● <b>Corporate Department 6</b> Grish Attagrish</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Treasury Department</b> Tak Bunnag</li> <li>● <b>Capital Market Department</b> Somchai Sanyalaksiri</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Retail product and Marketing Department</b> Kraisee Patrawart</li> <li>● <b>SCB Business Services Company Limited</b> Chantima Chaturaphat</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Business Development Department 1</b> Somana Siksamat</li> <li>● <b>Business Development Department 2</b> Chalit Satidthong</li> </ul>



<b>Information Technology and Processing Service Group</b> Vichit Amonviratskul	<b>Risk Management and Corporate Service Group</b> Sataporn Jinachitra	<b>Asset Management Group</b> -
<b>Information Technology Division</b> Charamporn Jotikasthira	<b>Risk Management and Planning Division</b> Yokporn Tantisawetrat	<b>Asset Management Division</b> Na Bhenghasang Krishnamra
<ul style="list-style-type: none"> <li>● <b>Systems Engineering Department</b>                Mana Varapukde                Samphan Tirawat                Siripen Olanjicharoen</li> <li>● <b>Technology and Process Engineering Department</b>                Pisit Jirapinyo</li> <li>● <b>E-Business Department</b>                Namthip Potisat</li> <li>● <b>Applied Technology Office</b>                Amarit Laorakpong</li> <li>● <b>Information System Security Office</b>                Thongchai Luengluesak</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Corporate Planning and Information Department</b>                Ongorn Lerlop</li> <li>● <b>Credit Risk Management Department</b>                Sutharntip Phisitbuntoon</li> <li>● <b>Risk Management Office</b>                -</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Credit Development Department</b>                Chiravuthi Bunyasiri                Nibondh Namdhavaj</li> <li>● <b>Litigation Department</b>                Thanawat Natipodhi</li> <li>● <b>Asset Management Office</b>                Karoon Laoharatanun</li> </ul>
<b>Processing Service Division</b> -	<b>Corporate Service Division</b> Vissut Sethaput	
<ul style="list-style-type: none"> <li>● <b>Payment and Collection Operation Department</b>                Payap Hansapandhu</li> <li>● <b>Credit Operation Department</b>                Sinchai Chaisiripoomkere</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Human Resource Department</b>                Cherdhiri Sukserm</li> <li>● <b>Business Promotion Department</b>                Saroch Indragajita</li> <li>● <b>Board Secretariat and Shareholder Services Office</b>                Siribunchong Uthayophas</li> </ul>	<p style="text-align: right;">AS AT APRIL 2, 2001</p>

## Management Committee



**KHUNYING JADA WATTANASIRITHAM**

President and Chief Executive Officer



**MR. CHATCHAVAL BHANALAPH**

Senior Executive Vice President,  
Corporate Banking Group



**MR. KRIANG KIATFUENGFOO**

Senior Executive Vice President,  
International Banking and Markets Group



**MR. WIRUTT RUTTANAPORN**

Senior Executive Vice President,  
Retail Banking and SME Group



**MR. VICHIT AMONVIRATSKUL**

Senior Executive Vice President,  
Information Technology and Processing Service Group



**MR. SATAPORN JINACHITRA**

Senior Executive Vice President,  
Risk Management and Corporate Service Group

**MR. CHARLIE WANNAWASU**

Executive Vice President,  
Corporate Division 1



**MR. SIRICHAJ SOMBUTSIRI**

Executive Vice President,  
Corporate Division 2



**MRS. MALEERATNA PLUMCHITCHOM**

Executive Vice President,  
International Banking Division



**MR. VACHARA PALAKAWONG NA AYUDHAYA**

Executive Vice President,  
Funding and Retail Products Division  
*Retired on April 1, 2001*



**MR. ADUL CHANDANACHULAKA**

Executive Vice President,  
Channel Management Division



**MR. PERMPOON KRAIRIKSH**

Executive Vice President,  
Consumer Loan Division





**MRS. CHANTIMA CHATURAPHAT**

Executive Vice President,  
Retail Marketing Division

(President & CEO, SCB Business Services Company Limited)



**MR. SOMCHAI MITPAIBUL**

Executive Vice President,  
SME Loan Division



**MR. CHARAMPORN JOTIKASTHIRA**

Executive Vice President,  
Information Technology Division



**MR. YOKPORN TANTISAWETRAT**

Executive Vice President,  
Risk Management and Planning Division



**MR. VISSUT SETHAPUT**

Executive Vice President,  
Corporate Service Division



**MR. NA BHENGHASANG KRISHNAMRA**

Executive Vice President,  
Asset Management Division

MS. ONGORN LERLOP

Secretary to the Management Committee



## **Vision**

**To be the best managed bank in Thailand**

## Explanation and Analysis by the Management

### Overview of Economic Conditions, Commercial Banking System, and Market Competition in Year 2000 and the Trends for 2001

▶ In the year 2000, Thailand's economy continued to recover from the 1997 economic crisis and real GDP grew by 4.0% - 4.5%. The recovery was mainly due to growth in exports, which rose by 19.6% (in US dollars). There was also growth in private sector investment and consumption in the first quarter of 2000, before a slowdown in April brought by a rise in oil prices.

▶ Thailand's economic recovery in 2000 took place while many areas of the Thai economy underwent significant restructuring, particularly in foreign sectors. There was a steady increase in international reserves as the country's current account recorded consistent surpluses for the entire year, and Thailand's foreign debts decreased from US\$ 95.6 billion in 1999 to US\$ 80.0 billion at the end of December 2000. Numerous businesses underwent financial restructuring by reducing their debt to equity ratio through debt restructuring, sale of assets, and the injection of new equity funds.

▶ The major part of growth was centered in export-oriented manufacturing industries such as electrical appliances, computer parts, automobiles, petrochemical and gems industries. Sectors that did not recover were agriculture, construction and non-export-oriented industries such as beverages and tobacco, which had high inventories and substantial excess production capacity.

▶ As for the commercial banking system, the year 2000 was the first year since the crisis in 1997 that banks began to show bottom-line profits after meeting 100% reserve requirement for doubtful debts as stipulated by the Bank of Thailand. Restructuring of debts and solving the problem of non-performing loans had made considerable progress. The ratio of non-performing loans to overall debts was reduced from 42.0% at the end of 1999 to only 17.7% at the end of 2000. This led to an increased net interest margin, from 0.6% in 1999 to 1.4% in 2000.

▶ Commercial banks had to face the problem of excess liquidity. Whereas total outstanding loans in the commercial banking system declined by 0.6% (Calculation was made before bad debts written off the books and before the reduction due to the sale of bad debts to asset management companies during the year), while total deposits rose by as much as 5.3%. This led commercial banks to announce successive reductions of interest rates for both deposits and loans. The slow expansion in credit reflected the gradual recovery of the economy and the high level of excess production capacity. The expansion in credit was mainly in consumer loans, an area where there was high competition among commercial banks, particularly from foreign commercial banks trying to expand their customer base. Most commercial banks used the year 2000 to restructure their organisation and to improve on their competitive capacity including the investment in new technology in preparation for new business expansion after the full economic recovery.

▶ The Thai economy will continue to recover in 2001, but at a slower pace due to a slowdown in world economic conditions. The export sector is still expected to be the main mechanism for economic recovery. In addition to this, the agricultural sector and domestic consumption should benefit from the new government's policy to stimulate the economy, emphasising income creation and household expenditures in rural areas. These factors should push the economy to grow at a rate of about 3.5%, while inflation should remain at acceptable level for domestic stability.

▶ It is likely that the operating results of an overall commercial banking system will continue to improve in 2001 in response to the economic recovery and the progress that has been made in debt restructuring. However as far as there is no clear sign of growth in investment, and major corporations will be relying more on the issuance of debt notes rather than resorting to banks loans, there will be limited opportunities for an increase in bank loans. Commercial banks, therefore, will continue to face the problem of excess liquidity and consequently have to manage its cost carefully, efficiently control operating expenses, create suitable net interest margin, seek more non-interest incomes from other services, and finally speeding up the solving of the remaining NPLs.

▶ In 2001, there will be greater competition in almost all areas of the commercial banking industry as many commercial banks have succeeded, to a certain degree, in solving the problem of NPLs and restructuring their internal organisation. Still, there are many risks facing commercial banks in 2001. These include uncertainty in Thailand's economic recovery, global economic conditions, that may affect the bank's debtors and the credit quality for both good loans and restructured loans. Other risk factors include impacts of the new government's policy to strengthen financial institutions and revive credit expansion, the establishment of National Asset Management Corporation, changes in regulations governing financial institutions, and amendments to the legal framework concerning the solving of NPLs. All of which could lead to further business adjustments among financial institutions.

### **The Bank's Operating Results in 2000 and the Results of Its Business Plan**

▶ Following efforts to achieve its business targets and to make profits for shareholders, the Bank was able to achieve a net profit of Baht 3,560 million in 2000, compared to a net loss of Baht 35,550 million in 1999. The majority of operating results were in line with its business plan for the year 2000.

▶ The Bank had Baht 485,851 million in total loans outstanding at the end of 2000, a decline of Baht 2,647 million from the end of 1999. This decline was consistent with the slow economic recovery with excess production capacity, as well as the strict lending policy to only quality customers and more systematic risk management on the part of the Bank. Although the Bank was able to book more housing loans in 2000, the low interest rate enabled customers to pay off their loans much faster, thus reducing net loans from the year before. Consequently, the bank was not able to meet the loan target growth of 5.0% set in early 2000. The loan growth actually recorded a reduction of 0.5% from the end of 1999. The Bank's interest receivable was Baht 2,855 million, down by Baht 1,115 million from the end of 1999, due to the reversal of all interest receivable for those past due for three months.

▶ In terms of the Bank's asset quality in 2000, the Bank planned to reduce the volume of NPLs by no less than Baht 40,000 million through debt restructuring and collection. The Bank was able to reduce NPLs from Baht 113,662 million in 1999 to Baht 94,261 million at the end of 2000, a reduction of only Baht 19,401 million due mainly to higher than expected new NPLs. Thus the ratio of NPLs against total loans dropped from 23.0% in 1999 to only 19.3%. For problem classified loans and interest receivable, the ratio decreased from 28.9% of total classified loans and interest receivable to 22.4% at the end of 2000.

▶ Total Bank's deposits at the end of 2000 increased by Baht 30,466 million from the end of 1999. This, in part, was due to the fact that at the end of 1999, the Bank's deposit base decreased as a result of concerns for possible Y2K computer problem. This reduction was seen throughout the entire commercial banking system and the funds returned to the system in early 2000, leading to a total increase in deposits for the year of 5.4%, slightly higher than the bank's set target. The Bank focused its deposit policy on trying to maintain its base of good deposit customers and emphasised careful management of cost of deposits. This is evident in reduced interest expense despite an increase in deposit and the down trend of the interest rate.

▶ Other major tasks by the Bank in 2000 had mostly been achieved according to plan, including developing and improving the database on the Bank's various customers in order to link them to a single customer database. The Bank also improved the competitiveness of the branch network by reorganising the structure of its regional offices supervising branches by turning them into Business Centers overseeing and supporting the business of branch offices. The Bank also set up Operation Processing Centers to centralise various operations. Branches were reorganised according to business specialisation and potential of location. There were other developments of many new services or products to meet the needs of customers throughout the year 2000.

## Discussion of the Bank's Operating Results for 2000

### Factors Affecting Operating Results and the Changes in Official Guidelines and Regulations

▶ During 2000 there were changes in accounting standards as announced by the Association of Accountants and Certified Auditors of Thailand, on accounting for investments in subsidiary companies and associated companies, which stipulated that banks had to use the Equity Method instead of the Cost Method. This meant that the Bank's profit and loss statement would also show profit (loss) from its investment in subsidiaries and associated companies, including new presentation of such related items in the financial statement as dictated by the new standards.

## The Bank's Operating Results

### Income and Expenses

#### Structure of Bank's Total Income

	1 9 9 8		1 9 9 9		2 0 0 0	
	Million Baht	Proportion	Million Baht	Proportion	Million Baht	Proportion
Net interest and dividend income	12,720	56.0%	10,597	55.5%	14,992	62.3%
Fees and service income	4,591	20.2%	4,538	23.8%	4,989	20.7%
Gain on exchanges	4,926	21.7%	1,470	7.7%	527	2.2%
Other income and gain on trading in securities and reversal of allowance for diminution in securities	465	2.0%	3,608	18.9%	1,437	6.0%
Income from equity interest in its subsidiaries and/or associated companies	-	-	(1,115)	(5.8%)	2,101	8.7%
<b>Total Income</b>	<b>22,702</b>	<b>100.0%</b>	<b>19,098</b>	<b>100.0%</b>	<b>24,046</b>	<b>100.0%</b>

## Net Interest and Dividend Income

▶ In 2000, the Bank's interest earnings from credit extension were down by 15.7% from 1999. This was due to the trend in declining interest rates and limited opportunity for credit extension. Moreover, in 2000 the Bank reversed all interest receivables of loans past due on the payment of principal or interest for three months, as stipulated by the Bank of Thailand, which contributed to lower interest receivables. However, the Bank carefully managed interest cost of deposits to the level that best matched the Bank's need and its credit extension, thus interest expenses decreased 30.4% last year, from Baht 30,424 million in 1999 to Baht 21,165 million in 2000. Net interest and dividend income for 2000 was Baht 14,992 million, an increase of Baht 4,395 million or 41.5% from 1999.

## Non-interest Income

▶ The Bank's non-interest income in 2000 amounted to Baht 9,053 million, an increase of Baht 553 million from 1999. Such income can be separated into two types : "Recurring fees", which are regular banking transactions, and "Deal specific fees", which arise from certain specific transactions, such as underwriting and selling of debentures. In 2000, the Bank carried out many deals on arranging and selling of debentures and capital market products and the Bank's income from such deal specific fee was as high as Baht 451 million last year. Furthermore, under the item of "Income from equity interest in subsidiaries and/or associated companies" in 2000, the Bank recognized as income of Baht 2,101 million, compared to 1999 when it had a loss of Baht 1,115 million. This resulted from better operation results of subsidiaries and associated companies, and also due to accounting recognition of profits from the reversal of allowance for asset depreciation of the subsidiaries and associated companies during the past year. As for profit from exchanges, it declined by Baht 942 million owing to the Baht's relative stability together with the reduction in foreign currency loans to major companies. The currency exchange trading turned its nature into a facility to manage the Bank's liquidity. Profits from sale of securities and the reversal of allowance for depreciation of securities for this year value totalled Baht 1,351 million, a reduction of Baht 2,058 million. All these factors caused the Bank's total non-interest income to increase only marginally.

▶ As for the Bank's net interest and dividend income and non-interest income proportion in 2000, there was only a slight change in the proportion from 1999. The proportion of net interest and dividend income rose from 55.5% to 62.3%, while the non-interest income fell from 44.5% in 1999 to 37.7% in 2000. Although the Bank had increased earnings from fees coming from arranging and selling of debt instruments, interest and dividend income was still the Bank's major source of earnings. Such changes in proportion did not signify the change in the basic structure of the Bank's income.

## Non-interest Expenses

▶ The Bank's non-interest expenses in 2000 decreased slightly by Baht 188 million from 1999. For regular non-interest expenses, excluding contribution fee to FIDF of Baht 2,361 million and allowance for asset depreciation of Baht 1,302 million (part of which was from re-evaluation of fixed assets). The Bank's operational expenses would total Baht 10,612 million, a decline of Baht 1,390 million from the previous year. This shows that the Bank had managed to control its expenses well. The Bank's expenses for personnel fell by 19.1% in 2000. This is partly because in 1999, the Bank incurred special expenses from the "Mutual Separation Program", in which the Bank offered special remuneration for Bank's employees voluntary departure, thus enabling the long-term saving in personnel expenses. Regarding expenses for offices, premises and equipment in 2000, the Bank reduced these expenses by 6.7%, which in part came from a reduction in various depreciation values as many equipments had been depreciated fully.

## Reserves for Doubtful Debts

▶ In 2000, the Bank set aside an additional Baht 4,096 million in reserves for doubtful debts, bringing reserves to meet the regulatory requirement as well as having additional excess reserves under the Bank's policy in order to meet possible future depreciation in value of assets, and as a precaution in the environment that problem of asset quality has not been completely solved. As of December 31, 2000, the Bank recorded a total of Baht 22,808 million in allowance for doubtful debts, 159.4% of the amount officially required.

## Net Profits

▶ Since the third quarter of 1999, the Bank has continued to show net profit in every quarter. In 2000, the bank had a net profit of Baht 3,560 million, compared to a net loss of Baht 35,550 million in 1999. However, the Bank still carries substantial accumulated losses.

▶ In 2000, the Bank had basic earnings per share, which was the annual net profit per each ordinary share already issued during the year, of Baht 5.13 per share. When the weighted average number of ordinary shares that would have to be issued to convert all existing convertible preferred shares, to convert all subordinated convertible debentures and to sell to all warrant holders had they fully exercise their right to buy convertible preferred shares, (all conversions made at the beginning of accounting period), the fully diluted earnings per share would be Baht 1.14.

## Discussion of the Bank's Financial Condition

### Assets and Liabilities

▶ The value of the Bank's total assets as at the end of 2000 was Baht 711,023 million, an increase from 1999 by Baht 27,557 million, or 4.0%. This was partly due to a change in accounting practice of investment in subsidiaries and associated companies which changed from the Cost Method to the Equity Method. This resulted in net increase in securities investment by Baht 17,516 million or by 16.7%. Other additional growth items were inter-bank and money market items including securities purchased under a resale agreement. In addition, in 2000 the Bank re-appraised its land and premises by an independent appraiser, causing to net property, premises and equipment to increase from 1999. The increase in value as a result of the recent re-appraisal together with other equipment and depreciation showed the net increase in such asset for the year of Baht 3,843 million. The effect of re-appraisal with net increase in balance sheet of Baht 5,343 million was included in "unrealised increment per land appraisal and premises appraisal", under the shareholders' equity. The appraisal decrease was reported in profit and loss account as part of expense on loss from diminution in value of assets. Other items contributing to some declines in the assets were properties foreclosed, which this year showed the net amount after provision, total loans which declined by Baht 2,647 million and interest receivable declined by Baht 1,115 million.

### Shareholders' Equity, and Capital Funds

▶ Following the successful capital increase in 1999, the Bank's shareholders' equity increased from Baht 34,924 million in 1998 to Baht 54,081 million in 1999. The shareholders' equity further increased to Baht 60,174 million as of December 31, 2000 as a result of net profit in 2000 and an increase in the number of issued and paid-up shares.

▶ There have been changes to the Bank's paid-up registered capital following the exercise of the rights to convert preferred shares and subordinated convertible debentures into ordinary shares, and the exercise of warrants to buy preferred shares. The issuance of such new shares resulted in the higher paid-up registered capital, which as of December 31, 2000, the Bank's paid-up registered capital was Baht 31,305 million, with total paid-up shares of 3,130.5 million, 2,389.6 million shares of which were preferred shares and 740.8 million were ordinary shares.

▶ As of December 31, 2000, the Bank's legal capital funds were Baht 78,377 million in total, equivalent to 16.1% of total risk assets, of which 9.9% and 6.2% were Tier 1 capital and Tier 2 capital respectively. Total capital funds increased by Baht 4,205 million or 5.7% from the end of 1999.

## Sources and Uses of Funds and Policies

### Sources of Funds and Deposit Mobilisation

▶ The main sources of funds of the Bank are from deposits, with some borrowings, and interbank and money market transactions. More than 90% of the funding comes from deposits. The sources of these deposits are individual persons, followed by corporates and other juristic persons within the country, while a marginal proportion comes from abroad.

▶ As for the borrowings, the Bank considerably cut down these sources of funds since 1995. Foreign debts were reduced steadily following the reduction in BIBF business volume, and replaced with better use of domestic liquidity. Most of the remaining outstanding debts were in the form of long term debt notes, domestic and foreign. Domestic debts were in the form of Baht convertible subordinated debentures issued in 1998 and subordinated notes issued to the Ministry of Finance under the Tier 2 Capital Support Program. As for long term notes issued abroad in 1994 and 1996 which remained outstanding, these comprised Euro-convertible subordinated debentures and long term subordinated Yankee Bonds and other debentures. These long term borrowings represented 4% of total funding sources of the Bank.

▶ The Bank's policy on fund mobilisation emphasises on the better balance of sources and uses of funds, with consideration given to cost, earnings and maturity matching or ability to reprice within reasonable periods. The Bank endeavoured to maintain a secure deposit base in the environment of very low interest rates with close monitoring on market developments and diversify its sources of deposits.

### Uses of Funds and Lending Policy

▶ Bank's financial resources are basically used for credit extension, investment and money market transactions. In 2000, 68.3% of the Bank's funds were used for lending to various customers throughout the country and abroad, while 17.2% were invested in net securities and 8.1% for interbank and money market transactions.

▶ The Bank's policy on lending to each type of business or individual, complied strictly to the conditions set by the Bank of Thailand. However, in the case of extending credit to a certain party in excess of the limit set by the Bank of Thailand, special request to the Bank of Thailand were made for approval on a case by case basis. Furthermore, loans extended by the Bank are also subject to other related regulations such as provision for security and guarantee, classification of debts, reserves for doubtful debts, stop accrual policy guideline, debt restructuring and capital requirement ratios for various types of risk assets. It is the Bank's policy to strictly follow these regulations and guidelines.



## Quality of Assets

### Classified Loans and Non-performing Loans

▶ In 2000, the Bank had problem loans and interest receivables totalling Baht 110,057 million or 22.4% of total classified assets and interest receivables, a decrease from Baht 144,542 million or 28.9% of total classified assets recorded at the end of 1999.

▶ Total NPLs, including financial institutions as of December 31, 2000 came to Baht 94,261 million or 19.3% of total loans, down from the end of 1999 which saw total NPLs at Baht 113,662 million or 23.0% of total loans. The Bank's total problem loans, including interest receivables and NPLs decreased as a result of continued efforts on debt restructuring. In 2000, the Bank had restructured altogether the debts amounting to Baht 170,504 million. However, due to weak economic recovery, certain problem loans were unable to maintain current repayment. The Bank had to closely monitor such weak cases and continued to work out the best solution in order to reduce the NPLs. The Bank also set aside further reserves for doubtful debts, in addition to official requirements, as a precaution against possible risks arising from these problem loans and the depreciation of collateral.

### Bad Debts Written off

▶ As the Bank had set aside full reserves for doubtful debts since 1999 in line with regulations and immediately wrote off bad debts as per the Bank of Thailand's regulation to write off bad debts for doubtful accounts for which full reserves had been provided. The bad debts were written off against reserves and affected the Bank's financial statement for a total of Baht 35,505 million in write off. When combined with the normal business write off of bad debts by the Bank totalling Baht 32,238 million, the total accumulated bad debts written off as of December 31, 2000 amounted to Baht 67,743 million.

### Chatuchak Asset Management Company Limited, the Bank's AMC

▶ The Bank set up Chatuchak Asset Management Company Limited in 1999 as a subsidiary company of the Bank to be responsible for managing NPLs to be transferred from the Bank and its affiliated companies. As for the company's operations, there are still various related regulations that are not yet clear. Thus it is being operated on a gradual basis. In 2000, the company purchased problem loans from Book Club Finance Public Company Limited, a subsidiary of the Bank, aiming to manage and recover loans from these assets. This operation did not post significant effect on the Bank's operations as full reserves had already been set aside for the doubtful debts of Book Club Finance Public Company Limited in the consolidated financial statement since 1999.

## Discussion on Policy and Business Plan for Year 2001

### Objectives and Major Business Plan

▶ In addition to the Bank's vision and mission for 2001 which serve as the objective and direction for business plan in 2001 and in the near future, the Bank will continue to pursue its objective and major initiatives already started in 2000. These include efforts to cut expenses by combining various operational centers and branches, redefine and reorganise bank branches including foreign branches, emphasising new or additional income from fees, both from recurring fees and deal specific fees and better management of deposit costs to achieve better interest margins. However, the Bank still maintains an emphasis on increasing its operational efficiency, restructuring its organisation and branches, and improving its internal operations system with regard to various information technology that serves as the basic infrastructure of the Bank, and enhancing its personnel development.

▶ Furthermore, the Bank has made efforts to enhance its risk management, and in improving loan processing in order to reduce and prevent possible risks to the Bank. Continued from 2000 are efforts and plan to improve the process for follow-up and solving of problem loans as well as more efficient process of debt restructuring.

### Bank's Operational Targets

▶ In 2001, the Bank aims to extend a considerable amount of new quality loans. However, repayment is expected to be on the rise, resulting in low net loan growth. As to the deposits, the Bank aims for a slight increase with emphasis on maintaining the Bank's existing customer base and managing its cost of fund at the most suitable level. In 2001, the Bank hopes to further increase the net interest margin following improvement in the quality of assets. The Bank also aims to increase its earnings from fee income, and to tighten control of operating costs.

### Policy on Investment and Administration of Subsidiaries and Associated Companies

▶ In the past, it was the Bank's intention to invest in various businesses in order to facilitate the operation of the Bank and distribute risk through investment in various businesses, directly and indirectly. But following the economic crisis which affected all business sectors, the Bank has reviewed and readjusted its investment policy, by setting a clear policy and strategy for each type of investment. The emphasis is now to focus mainly on the investment in financial businesses that are complimentary to the commercial banking business and in businesses that can support or add value to banking services. Investment in financial business are such as leasing and hire purchase business, general insurance and life insurance, securities, etc. Investment in other businesses will focus on those which can support the operation of the Bank or those which can provide good returns to the Bank. The Bank has closed down businesses it deemed unnecessary or is gradually reducing its investment in such non-core or non-strategic businesses. Thus, as of December 31, 2000, the Bank holds over 50% of the shares in only 22 companies and holds between 20% to 50% of the shares in 28 companies. In the Bank's Financial Statements, the consolidated financial statement has recognised investment in 21 subsidiaries and the Bank-only Financial Statements has recognised investment in 26 associated companies, through equity method.

▶ As for operating policy for subsidiaries and associated companies, the Bank aims for the companies to be able to operate mainly on their own and with efficient cost administration with emphasis on cutting costs. It also aims to manage and promote their ability to compete and to create additional income for these companies. The Bank also emphasises the companies' personnel development, as well as to improve the role of company directors so that they will be better equipped to supervise the business of the companies.

## Related Transactions

▶ The transactions among the Bank, subsidiaries, and associated companies and various related companies were reported in the notes supplementing the Bank's financial statement which could be considered as persons in possible conflict of interest with the Bank. These transactions were normal dealings with the Bank and basically based on the same services provided to general customers. The actual transactions were in accordance with normal Bank's business operations and were subject to appropriate procedures and prices comparable to market practices. Independent directors of the Bank reviewed information given concerning such transactions in 2000, and the directors viewed such transactions to be reasonable and were in line with market prices.

▶ The Bank policy on related transactions with parties with whom there is possible conflict had been used consistently in the past. The Bank would determine cost and charge for service accordingly in the same manner as with other general customers.

## FIVE YEAR COMPARATIVE FINANCIAL SUMMARY

### THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED

### BALANCE SHEETS

AS AT DECEMBER 31,

Unit : Million Baht

	2000 *	1999 **	1998 *	1997*	1996
<b>ASSETS</b>					
CASH	8,982	10,630	7,474	7,480	-
CASH AND DEPOSITS AT BANKS	-	-	-	-	21,476
DUE FROM BANKS - INTEREST BEARING	-	-	-	-	2,944
INTERBANK AND MONEY MARKET ITEMS	57,305	48,557	44,359	48,432	-
SECURITIES PURCHASED UNDER RESALE AGREEMENTS	18,480	3,095	35,510	33,600	-
NET INVESTMENT IN SECURITIES	122,171	104,655	50,519	37,999	30,846
LOANS	485,851	488,498	544,269	568,160	459,108
<b>LESS</b> ALLOWANCE FOR DOUBTFUL ACCOUNTS	(22,808)	(18,713)	(31,423)	(18,153)	(6,231)
NET LOANS	463,043	469,785	512,846	550,007	452,877
ACCURED INTEREST RECEIVABLES	2,855	3,970	15,421	9,969	6,635
PROPERTIES FORECLOSED	9,679	10,848	3,739	2,620	671
CUSTOMERS' LIABILITY UNDER ACCEPTANCES	918	2,832	3,367	2,764	2,767
PREMISES AND EQUIPMENT, NET	21,205	17,362	18,326	19,182	18,988
OTHER ASSETS	6,383	11,732	11,283	5,108	4,028
<b>TOTAL ASSETS</b>	<b>711,023</b>	<b>683,465</b>	<b>702,844</b>	<b>717,161</b>	<b>541,232</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
DEPOSITS	593,107	562,642	591,150	558,980	399,291
DUE TO BANKS - INTEREST BEARING	-	-	-	-	7,977
INTERBANK AND MONEY MARKET ITEMS	17,608	24,126	36,931	71,382	-
LIABILITY PAYABLE ON DEMAND	1,981	4,471	2,720	1,556	1,679
SECURITIES SOLD UNDER REPURCHASE AGREEMENTS	-	-	-	980	6,984
BORROWINGS	25,602	22,103	16,906	15,356	67,022
BANK'S LIABILITY UNDER ACCEPTANCES	918	2,832	3,367	2,764	2,767
OTHER LIABILITIES	11,632	13,211	16,845	24,428	14,819
<b>TOTAL LIABILITIES</b>	<b>650,849</b>	<b>629,384</b>	<b>667,919</b>	<b>675,446</b>	<b>500,539</b>
SHAREHOLDERS' EQUITY					
ISSUED AND PAID-UP SHARE CAPITAL	31,305	31,210	5,888	5,456	3,808
PREMIUM ON SHARE CAPITAL AND RESERVE	88,168	82,634	43,104	40,726	30,123
RETAINED EARNINGS UNAPPROPRIATED	(62,467)	(66,069)	(13,013)	2,742	7,012
UNREALIZED GAIN (LOSS) FROM SECURITIES VALUATION	2,862	6,192	(1,054)	(7,209)	(250)
CURRENCY TRANSLATION ADJUSTMENT	307	115	-	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>60,175</b>	<b>54,081</b>	<b>34,925</b>	<b>41,715</b>	<b>40,693</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>711,023</b>	<b>683,465</b>	<b>702,844</b>	<b>717,161</b>	<b>541,232</b>
TOTAL CAPITAL FUNDS	78,377	74,172	52,656	56,922	43,785
<b>OFF-BALANCE SHEET ITEMS-CONTINGENCIES</b>					
AVALS TO BILL AND GUARANTEES OF LOANS	11,911	14,249	21,783	47,518	24,534
LIABILITY UNDER UNMATURED IMPORT BILLS	4,374	6,820	6,829	19,745	10,199
LETTERS OF CREDIT	9,533	7,372	5,977	13,872	14,696
OTHER CONTINGENCIES	377,870	283,153	292,011	433,427	-

\* Financial statements from 1997 are presented in accordance with the Commerce Ministerial Regulation No. 7 (B.E. 2539)

\*\* Restated financial statements

**THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED**

**STATEMENTS OF INCOME**

**FOR THE YEAR ENDED DECEMBER 31,**

Unit : Million Baht

	2000 *	1999 **	1998 *	1997 *	1996
INTEREST AND DIVIDEND INCOME	36,157	41,021	72,173	68,401	53,359
INTEREST EXPENSES	21,165	30,424	59,453	44,229	34,695
<b>NET INTEREST AND DIVIDEND INCOME</b>	<b>14,992</b>	<b>10,597</b>	<b>12,720</b>	<b>24,172</b>	<b>18,663</b>
BAD DEBT AND DOUBTFUL ACCOUNTS	6,256	40,231	14,433	11,597	1,124
<b>NET INTEREST AND DIVIDEND INCOME AFTER BAD DEBT AND DOUBTFUL ACCOUNTS</b>	<b>8,736</b>	<b>(29,634)</b>	<b>(1,713)</b>	<b>12,575</b>	<b>17,540</b>
NON-INTEREST INCOME					
GAIN ON EXCHANGES	527	1,470	4,926	2,028	1,229
FEES, SERVICE INCOME AND OTHER INCOME	6,425	8,146	5,056	5,608	5,180
INCOME FROM EQUITY INTEREST IN SUBSIDIARIES AND / OR ASSOCIATED COMPANIES	2,101	(1,115)	n.a.	n.a.	n.a.
<b>TOTAL NON-INTEREST INCOME</b>	<b>9,053</b>	<b>8,500</b>	<b>9,982</b>	<b>7,636</b>	<b>6,409</b>
NON-INTEREST EXPENSES					
PERSONNEL EXPENSES AND DIRECTORS' REMUNERATION	3,903	4,801	4,185	5,622	4,117
TAXES AND DUTIES	1,277	1,476	2,339	2,036	1,688
UNREALIZED LOSS ON INVESTMENT	-	-	9,335	-	-
LOSS FROM DIMINUTION IN VALUE OF ASSETS	1,302	-	-	-	-
OTHER EXPENSES	7,748	8,140	7,965	7,321	5,941
<b>TOTAL NON-INTEREST EXPENSES</b>	<b>14,230</b>	<b>14,417</b>	<b>23,824</b>	<b>14,979</b>	<b>11,746</b>
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	<b>3,560</b>	<b>(35,550)</b>	<b>(15,555)</b>	<b>5,232</b>	<b>12,203</b>
INCOME TAX	-	-	-	2,038	3,188
<b>NET PROFIT (LOSS)</b>	<b>3,560</b>	<b>(35,550)</b>	<b>(15,555)</b>	<b>3,194</b>	<b>9,015</b>
<b>DIVIDENDS PER SHARE (BAHT)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.50</b>	<b>9.00</b>

\* Financial statements from 1997 are presented in accordance with the Commerce Ministerial Regulation No. 7 (B.E. 2539)

\*\* Restated financial statements

**THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED**  
**FINANCIAL RATIO**

	2000	1999	1998	1997	1996
<b>PROFITABILITY RATIO</b>					
Profit Margin	49.38%	34.80%	24.40%	38.80%	38.74%
Net Profit Margin	7.87%	(71.79%)	(18.93%)	4.20%	15.08%
Return on Equity	6.23%	(79.88%)	(40.59%)	7.75%	23.73%
Interest Income	5.79%	6.54%	11.74%	12.34%	12.17%
Interest Expense	3.39%	4.48%	9.21%	7.84%	7.85%
Net Interest Margin	2.40%	1.70%	2.53%	4.50%	4.32%
Return on Investment	5.52%	8.81%	3.97%	5.92%	6.96%
<b>EFFICIENCY RATIO</b>					
Net Interest Income to Total Assets	2.15%	1.53%	1.79%	3.84%	3.75%
Return on Assets	0.51%	(5.13%)	(2.19%)	0.51%	1.81%
Asset Turnover (Times)	0.06	0.07	0.12	0.12	0.12
<b>FINANCIAL POLICY RATIO</b>					
Liabilities to Equity (Times)	10.82	11.64	19.12	16.19	12.30
Loans to Borrowings	78.28%	82.91%	89.11%	98.66%	98.10%
Loans to Deposits	81.92%	86.82%	92.07%	101.64%	114.98%
Deposits to Liabilities	91.13%	89.40%	88.51%	82.76%	79.77%
Dividend Payout Ratio	-	-	-	-	-
<b>ASSET QUALITY RATIO</b>					
Allowance for Doubtful Accounts to Loans and Accrued Interest Receivables	4.67%	3.80%	5.61%	3.14%	1.34%
Doubtful Loss to Loans and Accrued Interest Receivables	1.52%	10.78%	0.14%	0.07%	0.12%
Non Performing Loans to Loans	19.31%	22.95%	34.61%	n.a.	n.a.
Accrued Interest Receivables to Loans and Accrued Interest Receivables	0.58%	0.81%	2.76%	1.72%	1.42%

## **Mission**

**To create above-norm values  
for our customers, shareholders,  
employees, and society through excellent services,  
high quality staff, financial strength,  
steady profit growth, and corporate governance**

## Key Developments of the Bank and Future Projects

### Organisational Development and Operational Administration

▶ After the Siam Commercial Bank Public Company Limited succeeded in its major capitalisation in 1999, it has been strengthening its balance sheet as well as its competitive capacity so as to offer better services and to maintain, as well as further expand, its customer base. The Bank was thus able to achieve continuous improvement in operational results. This is evidenced by the operational profits for six consecutive quarter since the third quarter of 1999.

▶ Various developments has been initiated as part of the efforts to be ready for more competitive services. On organisational structure, the Bank has continually undertaken organisation restructuring to prepare for present-day competition and to increase the Bank's potential for business expansion while strengthening its internal control system. Such organisation change included the setting up of the " E - Business Department " to exploit the new delivery channels through Internet Banking and to seek more income from fees. Operation processing centers for bank branches were established to centralise operational work and to lessen workload of branches so that branches would achieve its goal of being " Sale and Service " channels. Role of the regional office which oversaw operations of branches were adjusted to fully supervise and manage branch business, including the monitoring and evaluating operational results of all branches.

### Network Development

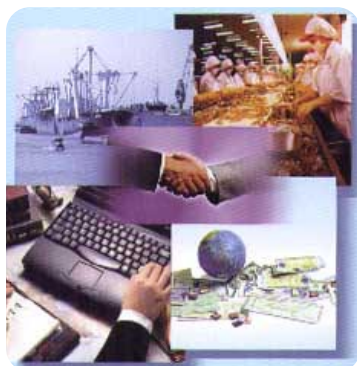
▶ During the past year, the Bank slowed down the expansion of its domestic branch network and had a policy of reviewing the feasibility of the branches already in operation but with low potential. This was aimed at ensuring that each branch would perform its service function efficiently, had the potential to bring in profits and could contribute to business expansion. As of December 31, 2000, the Bank had a total of 476 domestic branches, 381 of which were full branches and 95 were sub-branches. In year 2001, the Bank will undertake to expand new organisation of branches development throughout the country by emphasising branches' roles as channels of sale and service for all types of financial products, in order to increase Bank's earnings from fees. Paperwork and back office support operations would be undertaken by the central body as much as possible, either at the Bank's main office or at the new operation processing centers. This would enable branches to have more time to offer their services and products to customers. And in support of this, new technology would be adopted to support branch sales and marketing. The new system would also serve as a complete customer information database and was expected to be fully completed during the third quarter of 2001.



▶ For foreign network, the Bank currently has six offices, in New York, London, Hong Kong, Singapore, Vientiane and Mumbai, and a representative office in Los Angeles. It also has a subsidiary bank in Cambodia, the Cambodian Commercial Bank Ltd., and a joint venture bank, VinaSiam Bank Ltd. in the Socialist Republic of Vietnam. The Bank does not wish to further expand its network, but will review the potential of overseas branches carefully.

## New Services

▶ In the past year, the bank offered new services for businesses covering a whole range of major companies, medium-sized companies and small enterprises, as well as retail customers, in terms of deposits, loans, international services, ATM services, money transfers and e-commerce. These services were offered by the Bank to ensure that it had a wide range of services to meet customers' needs.



▶ For major corporate customers, apart from regular credit extension, the Bank also offered other value-added services such as arrangement of fund raising through the issuance of debentures, offering a Cash Management service, etc. In 2000, The Bank successfully placed debentures and ordinary shares of major companies such as Siam Cement Public Company Limited, Advanced Info Service Public Company Limited, Total Access and Communications Public Company Limited and Ratchaburi Electricity Generating Holding Public Company Limited.

▶ For the Bank's retail customers, the Bank increased its services by offering housing loan services on Saturdays at the Bank's main office. As for the Bank's SMEs customers, the Bank further developed its present credit service to provide a special service for its target customers, by opening the SMEs Online project which customers could have access to all types of basic financial services for business, by setting up standard credit facility for contractor or for house builder, and by providing new credit to homeowner, etc.

▶ For foreign trade services, the Bank had a total of 21 international trade service centers throughout the country and services were extended to Saturday at one center as an experiment. The Bank joined with AMEX in offering an international standard exchange booth service called the Co-Brand Exchange Booth. The Bank also expanded operating hours at certain branches to service customers in major business areas by opening additional hours on weekdays, and started to provide inter-branch check cashing that allowed customers greater convenience of cashing checks without having to go to home branch. For new ATM services, easier bill payments and money transfer to a third party were included. Inter-bank money transfers through the Bahtnet system were also introduced to provide swifter and safer money transfer for above average amount.



▶ The Bank expanded delivery channels for customer service by bringing in new technology. Internet service begun in 1996, and in 2000 the Bank expanded its services to offer customers more convenience and speed. New retail services using modern technology were marketed under the concept of SCB Easy Banking which comprised 6 main types of services as follows :



- SCB Easy Cards : consisting of SCB e-gift card and Electronic Savings Account,

- SCB Easy Net : consisting of an internet banking service through [www.scbeasy.com](http://www.scbeasy.com) and including on-line cash management service,



- SCB Easy Phone : a banking service by phone through dialling 1561 nationwide,

- SCB Easy mBanking : a banking service through mobile phone,



- SCB Easy ATM : a new up to date ATM service, and



- SCB Easy Bank : an electronic kiosk for banking service with video conference linking to call center.

## Human Resource Development

▶ Human resource is regarded as the heart of the Bank's operation, and training and development are carried out continually. In year 2000, in addition to the core training courses provided on a regular basis, the Bank developed a new course on Risk Management Training with a support of the Kenan Institute of Asia. In 2001, the Bank plans to further review the development of personnel's skills and ability to meet the requirement of their duties. This will support the Bank's business strategy on Retail Banking and Consumer Banking, as well as the new system to be set up at branches this year. Emphasis will be on sales and customer service as well as to upgrade training courses to enhance better knowledge and skills.



## Role of the Bank in Society



▶ Besides conducting financial business under changed economic conditions, the Bank continued to take part in social activities that benefit the community. In 2000, Bank activities for benefits of society were mainly on promoting education and activities for youth. The Bank offered annual educational scholarships for the year 2000 to students and those less privileged. It also organised blood donation events in Bangkok and other regions of the country in honour of the Princess Mother, and joined the Foundation for Handicapped Children and the Foundation for Child Development in organising a project entitled “Molding, Spinning, Drawing ... Giving a Chance to the Young”. This event aimed at giving less-privileged children and special group children the chance to show their artistic abilities, to open up the world for these children and encourage them to use their potential positively. To promote small and medium business (SMEs) in line with government policy, the Bank, together with the Ministry of Industry, organised a Loan Project for SMEs and joined the Small Industries Credit Guarantee Corporation in organising promotional events to educate

SMEs on the guarantee service and “banking on-line” services. The Bank also teamed up with the Department of Export Promotion, Ministry of Commerce, in organising an Export Online event to promote Thai exporters. In addition, the Bank organised a few SMEs fairs with special lectures and exhibitions promoting knowledge and understanding of SMEs. After the severe flooding in the South, the Bank set up a special loan project to help flood victims, giving special interest rates and repayment conditions to ease the plight of the people, as well as reviving business in the area.

## Corporate Governance and Internal Control

▶ The Siam Commercial Bank Public Company Limited firmly believes in the principles of good corporate governance. The Bank's Board of Directors abides by good practices incumbent upon directors of a listed company under the guidelines set by the Stock Exchange of Thailand. These guidelines are designed to facilitate efficient supervision, protect the interests of minor shareholders, maintain a suitable check and balance among shareholders, directors and the management, and prevent the abuse of power for personal gain.

▶ The Bank's Board of Directors, who supervises and directs the work of the Management Committee in accordance with its objectives, is also responsible for setting policy, offering recommendations, and monitoring the work of the Management Committee to enable it to achieve the business plan under the following code of practices :

- Fairness : To manage the business in the interest of all shareholder groups, investors and involved parties ;
- Transparency : To manage under transparency, with the release of correct, complete and clear information that is credible, up to date and issued on a regular basis ;
- Accountability : To be responsible to shareholders and seeing that relevant regulations are adhered to as the Bank works to meet its targets ;
- Responsibility : To carry out its duties with good determination and responsibility.

▶ The board is fully aware of the significance of the internal control system as a vital mechanism for controlling risks in the Bank's operations. The Board has set various regulations on Bank operations and considered the recommendations of the auditors and Internal Audit Department. Independence and professional audit standards of internal audit are strongly supported. Review of the quality of internal audit work was conducted to assure confidence in and assess the adequacy of the system. Consequently the internal control process has been tighten and made more effective. In regard to the supervision of the operations of the Bank's subsidiaries, the Bank has a committee to review and appoint executives who have suitable expertise and experience as its representatives on the subsidiaries' boards to look after the Bank's interests.

## 6 Core Values

- To focus on the best service •
- To work as a team •
- To respect individual human values •
- To manage with quality and good governance •
- To adhere to honesty, integrity, and civility •
- To fulfil social responsibilities •

## Risk Factors and Risk Management

▶ Amid changeable economic conditions and money market, commercial banks face many risks in their business operation. Realising the significance of risk factors on business value, the Bank set up a Risk Management Office in 1999, to develop tools to control risk factors. The Risk Management Office acts as a center for coordination and to oversee and develop the Bank's general risk policy and strategy for risk management. It also disseminates policy lines concerning risk management to various units. Risk factors that should be taken into consideration are discussed below.

### Business Risk

▶ *Risk from shrinking of loan portfolio* - The economic slowdown, NPL problems and the unsatisfactory rate of expansion in bank credit can cause a decrease in the interest earnings that had been a major source of bank income. Consequently, the Bank has initiated a strategy on increasing non-interest earnings and reducing dependence on interest earnings. The Bank plans to increase the ratio of non-interest earnings by improving and expanding various services to better address the needs of customers, such as foreign trade services, selling agent of debt instrument and unit trust services.

▶ *Risk from depreciation in value of collateral* - As most credit extended by banks is covered by collateral in the form of immovable property, a reassessment of the value of these assets as practised in accordance with the standard rules and regulations has led certain parts of the security to lower value. The Bank regularly reviews credit risks of Bank's facility to a customer and adjusts credit lines accordingly, as well as setting aside additional reserves in the event of a reduction in the value of securities leading to clear potential loss. The Bank makes careful assessment on potential loss and the adequacy of loan loss reserves, so that it does not become an obstacle to the Bank's financial health.

▶ *Risk from restructuring debts, debt compromise, including risk from further deterioration of debtors* - The Bank has tried to solve the problem of NPLs through debt restructuring, which includes a reduction in interest rate or extending the repayment period. These help to reduce the NPLs, but also reduce Bank's earnings from otherwise regular credit terms. Furthermore, debt restructuring could still cause risk if the debtor does not abide by the repayment plan, thus becoming a problem debtor again and cost the Bank additional bad debt reserves. To lower the risk from such an occurrence, the Bank requires its credit departments to closely monitor and advise such debtors. In addition, the Bank makes credit reviews on a regular basis, quarterly and annually, for the sake of risk management in connection with migration of trouble debts, collateral evaluation, and to speed up collection process.

Furthermore, to prevent problems from the outset, the Bank has set a Credit Policy Guide (CPG) to serve as a central guideline in credit approval and credit administration, by focusing on various critical factors that must be considered in the approval for credit, such as:

- Authority to approve credit based on a hierarchy of authority and a Credit Screening Committee. Credit in large amount must pass the consideration of this committee before approval is sought from a credit committee at the level of the President and CEO, the Executive Committee or Board of Directors.
- A risk rating system in which the financial strength of the customer and his capability to repay the loan is considered as part of default probability.
- Identify clearly types of credit requiring cautions such as prohibited credit, credit requiring caution and credit excessively concentrated in a particular industry.
- Improvement and promotion of the use of Risk Adjusted Return On Capital (RAROC) for credit approval such that financial return is appropriate for the risk incurred.

▶ *Risk from credit concentration* - As of December 31, 2000, the top 10 debtors with the highest credit from the Bank had a total combined credit valued at Baht 44,211 million, 9.09% of the Bank's total loans. In credit management, the Bank has diversified risk to various types of businesses and try not to allow too much concentration in any particular industry. At present, 24.7% of the Bank's loans are in whole sale and retail trade, 22.4% in manufacturing, 19.9% in consumer loans, and 18.7% in real estate. Although credit extended to the real estate sector is the most affected by the economic downturn, the Bank's loans are mostly for horizontal housing projects, which is less risky than other types of real estate. As for risk management of credit concentration, close supervision is undertaken and try to enforce concentration limits for businesses considered of high risk.

▶ *Risk arising from competition* - Due to the fact that foreign financial institutions have jointly invested in many Thai commercial banks, there is higher competition in the commercial banking system. In preparation for this competition, the Bank has restructured its organization in order to offer faster service to customers, and create various new services to meet the needs of its customers as well as controlling costs and expenses.

## Financial Risks

▶ *Risk from high short-term funding* - As the Bank's funding structure relies largely on short term funding in the form of deposits and short-term borrowings with maturity of three months, cost of fund will fluctuate according to market conditions. This is a risk faced by the entire commercial banking system in Thailand. However, the Bank regards this maturity gap as an acceptable risk as most long-term lendings also carry floating rate of interest. As long-term deposits are not popular among customers, the Bank has endeavoured to vary its funding sources to acquire more long term funds. For example, it offers two-year deposit, three-year negotiable certificate of deposit, contractual deposit, and sees to it that credit with floating interest rate coordinates with the source of fund.

▶ *Risk from changes in interest rates, exchange rates and stock prices* - The Bank business is about the management of assets and liabilities. Therefore, major risks faced by the Bank are the changes in interest rates, exchange rates and prices of securities, which can have large impact on the value of Bank assets and liabilities. For management of such risk, the Bank has undertaken the following measures: (1) Use the Assets and Liabilities

Management Committee (ALCO) to carefully manage interest margins. (2) Set up an Investment Committee to supervise and administer risk from security prices that affect Bank's investment. (3) Undertake financial derivatives to manage risk from foreign exchange rates and interest rates, for which there must always be underlying financial transactions so as to prevent risk from speculation. (4) Use modern tools for risk management such as Value-at-Risk (VaR) and set loss limits both at the portfolio level and individual level. (5) Employ consultant to draw up a Market Price & Balance Sheet Risk Policy in order to upgrade market risk management to international standard.

▶ *Risk from capital adequacy* - Due to regional economic slowdown and the time taken to solve the problem of NPLs, the Thai commercial banking system still faces risk from uncertainty about capital adequacy, as bank profitability is still low but if trouble debts slip down to lower classification, the Bank must set aside additional reserves. However, at present the Bank has a capital to risk assets ratio of 16.1%, which is higher than the minimum ratio of 8.5% and allow the Bank to have sufficient excess capital to cope with possible problem in the future.

## **Risk Related to Governance and Management**

▶ *Risk of lending to persons with possible conflict* - As of December 31, 2000, the Bank had credit extended to Bank executives from the level of department manager and equivalent positions upwards, amounting to Baht 117.1 million. It also had Baht 20,139 million in credit including contingent obligation extended to companies in which the Bank holds over 10% shareholding. In total, these represent 4.1% of total credit of the Bank. In extending credit to Bank executives and to related entities which the Bank has interest, the Bank treats these transactions in the same way as granting loans to customers and they must go through the Bank credit approval process and charging rates based on market prices.

## **Other Factors which may Affect Investment Decisions**

▶ The Bank at present has no legal claims or conflicts made by other entity except some lawsuits arisen in the normal course of business of the Bank. There is no pending lawsuits or any litigation involving principle (excluding interest and expenses) exceeding 5 percent of the total Shareholders' Equity as stated in the latest year end balance sheet.



## REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

### TO THE SHAREHOLDERS AND BOARD OF DIRECTORS THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED

We have audited the consolidated balance sheet of The Siam Commercial Bank Public Company Limited and its subsidiaries and the balance sheet of The Siam Commercial Bank Public Company Limited as at December 31, 2000, and the related consolidated and the Bank's statements of income, changes in shareholders' equity, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Bank's management as to their correctness and completeness of the presentation. Our responsibility is to express an opinion on these financial statements based on our audit. The consolidated and the financial statements of the Bank for the year ended December 31, 1999, presented herein for comparison were audited by another auditor of the same firm, whose report thereon dated February 24, 2000, expressed a qualified opinion on the consolidated and the Bank's statements of income regarding the recording of the allowance for doubtful accounts.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the aforementioned consolidated and the Bank's financial statements present fairly, in all material respects, the financial position of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, as at December 31, 2000, the results of operations and the cash flows for the year then ended in conformity with generally accepted accounting principles and as described in Notes 2 and 3 to the financial statements.

Without qualifying our opinion, as described in Note 1 to the financial statements, Thailand and many Asia-Pacific countries have experienced economic difficulties since 1997. This has affected the operations of banks operating in Thailand. The accompanying financial statements reflect management's assessment of the possible impact of the economic conditions of the financial position of the Bank and its subsidiaries. The ultimate effect of such uncertainties on the financial position of the Bank and its subsidiaries cannot presently be determined.

As described in Note 2.4 to the financial statements, the 1999 financial statements shown as comparison have been restated to reflect the changes in accounting policy of investments in subsidiaries and associated companies to comply with generally accepted accounting principles. We have audited the adjustments that were applied to restate the 1999 financial statements affecting from such changes. In our opinion, such adjustments are appropriate and have been properly applied.

As described in Note 2.4 to the financial statements, in the year ended December 31, 2000, the Bank and its subsidiaries have changed their accounting for recognition of interest income on loans and have adopted new accounting standards. The significant change is in respect of accounting for investments in subsidiaries and associated companies.



Niti Jungnitnirundr

Certified Public Accountant (Thailand)

Registration No. 3809

**DELOITTE TOUCHE TOHMATSU JAIYOS**

**BANGKOK**

February 26, 2001

**BALANCE SHEETS**

AS AT DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>ASSETS</b>				
<b>CASH</b>	9,516,596,461	11,191,499,766	8,981,541,649	10,629,522,934
<b>INTERBANK AND MONEY</b>				
<b>MARKET ITEMS</b> (Note 4.2)				
Domestic items				
Interest bearing	3,229,176,519	4,949,727,632	1,868,290,827	6,917,805,136
Non-interest bearing	6,422,762,630	2,924,707,720	6,111,600,745	2,854,834,406
Foreign items				
Interest bearing	45,039,413,377	31,183,392,013	45,039,433,377	31,046,448,614
Non-interest bearing	4,413,094,617	7,892,924,435	4,286,129,267	7,737,442,892
<b>Total interbank and money market items</b>	<b>59,104,447,143</b>	<b>46,950,751,800</b>	<b>57,305,454,216</b>	<b>48,556,531,048</b>
<b>SECURITIES PURCHASED</b>				
<b>UNDER RESALE AGREEMENTS</b>				
(Note 4.3)	18,500,000,000	3,095,000,000	18,480,000,000	3,095,000,000
<b>INVESTMENT IN SECURITIES</b>				
(Notes 3.2 and 4.4)				
Securities for trading - net	8,217,574,436	20,328,723,703	8,134,657,138	20,292,105,620
Securities for investment - net	109,457,722,154	86,426,999,880	114,036,327,866	84,362,799,947
<b>Total investment in securities - net</b>	<b>117,675,296,590</b>	<b>106,755,723,583</b>	<b>122,170,985,004</b>	<b>104,654,905,567</b>
<b>LOANS AND ACCRUED INTEREST</b>				
<b>RECEIVABLES</b>				
Loans (Notes 3.3, 3.5 and 4.5)	491,212,049,794	494,118,859,950	485,851,427,133	488,498,057,234
Accrued interest receivables (Note 2.4.1)	3,046,055,794	3,886,202,791	2,854,767,761	3,969,750,471
<b>Total loans and accrued interest</b>				
<b>receivables</b>	<b>494,258,105,588</b>	<b>498,005,062,741</b>	<b>488,706,194,894</b>	<b>492,467,807,705</b>
<b>Less</b> Allowance for doubtful				
Accounts (Notes 3.4 and 4.6)	(25,548,204,516)	(23,324,523,361)	(22,808,378,709)	(18,712,554,144)
<b>Net loans and accrued interest</b>				
<b>receivables</b>	<b>468,709,901,072</b>	<b>474,680,539,380</b>	<b>465,897,816,185</b>	<b>473,755,253,561</b>
<b>PROPERTIES FORECLOSED</b>				
(Notes 3.6 and 4.9)	9,806,183,801	10,987,498,499	9,679,259,104	10,847,622,735
<b>CUSTOMERS' LIABILITY UNDER</b>				
<b>ACCEPTANCES</b>	918,367,617	2,832,344,365	918,367,617	2,832,344,365
<b>PREMISES AND EQUIPMENT - NET</b>				
(Notes 3.7 and 4.10)	27,250,429,797	23,843,321,147	21,205,470,925	17,362,521,946
<b>NET INTER-ACCOUNT BALANCES</b>	1,469,448,627	4,360,204,205	1,469,448,627	4,360,204,205
<b>OTHER ASSETS PENDING TRANSFER</b>	1,563,423,182	3,810,996,338	1,563,423,182	3,810,996,337
<b>OTHER ASSETS</b>	4,274,828,815	5,874,562,917	3,351,448,234	3,560,425,009
<b>TOTAL ASSETS</b>	<b>718,788,923,105</b>	<b>694,382,442,000</b>	<b>711,023,214,743</b>	<b>683,465,327,707</b>
<b>BAHT</b>				

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

**BALANCE SHEETS (CONTINUED)**

AS AT DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>LIABILITIES AND</b>				
<b>  SHAREHOLDERS' EQUITY</b>				
<b>DEPOSITS (Note 4.11)</b>				
Deposits in Baht	575,746,938,191	540,088,016,682	572,355,551,381	535,085,584,260
Deposits in foreign currencies	22,462,081,023	28,434,097,011	20,751,725,936	27,555,974,669
<b>Total deposits</b>	<b>598,209,019,214</b>	<b>568,522,113,693</b>	<b>593,107,277,317</b>	<b>562,641,558,929</b>
<b>INTERBANK AND MONEY</b>				
<b>  MARKET ITEMS (Note 4.12)</b>				
Domestic items				
Interest bearing	8,064,712,485	7,610,447,054	7,964,812,895	7,592,963,562
Non-interest bearing	815,424,326	939,391,042	761,559,409	1,007,658,780
Foreign items				
Interest bearing	7,237,365,810	15,090,137,728	7,295,092,503	15,203,834,883
Non-interest bearing	1,583,646,695	289,954,399	1,586,466,317	321,410,568
<b>Total interbank and money market items</b>	<b>17,701,149,316</b>	<b>23,929,930,223</b>	<b>17,607,931,124</b>	<b>24,125,867,793</b>
<b>LIABILITIES PAYABLE ON DEMAND</b>	<b>1,982,236,406</b>	<b>4,473,080,782</b>	<b>1,981,396,353</b>	<b>4,470,576,167</b>
<b>SECURITIES SOLD UNDER   REPURCHASE AGREEMENTS</b>				
(Note 4.13)	36,000,000	327,000,000	-	-
<b>BORROWINGS (Note 4.14)</b>				
Short-term borrowings	-	1,368,010,471	-	-
Long-term borrowings	26,000,293,715	23,341,571,885	25,602,493,715	22,102,974,371
<b>Total borrowings</b>	<b>26,000,293,715</b>	<b>24,709,582,356</b>	<b>25,602,493,715</b>	<b>22,102,974,371</b>
<b>BANK'S LIABILITIES UNDER</b>				
<b>  ACCEPTANCES</b>	<b>918,367,617</b>	<b>2,832,344,365</b>	<b>918,367,618</b>	<b>2,832,344,365</b>
<b>  INTEREST PAYABLE ON DEPOSITS</b>	<b>4,497,840,598</b>	<b>5,073,301,035</b>	<b>4,466,767,778</b>	<b>5,031,519,653</b>
<b>  OTHER LIABILITIES PENDING TRANSFER</b>	<b>4,734,024,916</b>	<b>2,702,929,371</b>	<b>4,709,816,672</b>	<b>2,699,981,977</b>
<b>  OTHER LIABILITIES</b>	<b>3,666,497,869</b>	<b>6,889,915,577</b>	<b>2,454,632,841</b>	<b>5,479,051,635</b>
<b>TOTAL LIABILITIES</b>	<b>657,745,429,651</b>	<b>639,460,197,402</b>	<b>650,848,683,418</b>	<b>629,383,874,890</b>

**BALANCE SHEETS (CONTINUED)**

AS AT DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)</b>				
<b>SHAREHOLDERS' EQUITY</b>				
<b>SHARE CAPITAL</b> (Note 4.15)				
Authorized share capital				
6,191,239,927 preferred shares				
of Baht 10.00 each	61,912,399,270	61,912,399,270	61,912,399,270	61,912,399,270
808,760,073 ordinary shares				
of Baht 10.00 each	8,087,600,730	8,087,600,730	8,087,600,730	8,087,600,730
Issued and paid-up share capital				
2,389,651,042 preferred shares				
of Baht 10.00 each, fully paid	23,896,510,420		23,896,510,420	
2,488,445,500 preferred shares				
of Baht 10.00 each, fully paid		24,884,455,000		24,884,455,000
740,827,475 ordinary shares				
of Baht 10.00 each, fully paid	7,408,274,750		7,408,274,750	
632,548,223 ordinary shares				
of Baht 10.00 each, fully paid		6,325,482,230		6,325,482,230
<b>PREMIUM ON PREFERRED SHARE</b>	37,219,430,756	38,937,500,000	37,219,430,756	38,937,500,000
<b>PREMIUM ON ORDINARY SHARE</b>	18,329,559,307	16,421,375,179	18,329,559,307	16,421,375,179
<b>UNREALIZED INCREMENT PER LAND APPRAISAL</b>	4,722,572,664	2,390,895,250	4,722,572,664	2,390,895,250
<b>UNREALIZED INCREMENT PER PREMISES APPRAISAL</b>	4,120,198,624	1,108,120,818	4,120,198,624	1,108,120,818

**BALANCE SHEETS (CONTINUED)**

AS AT DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2000	1999 (As restated)	2000	1999 (As restated)
<b>LIABILITIES AND SHAREHOLDERS'</b>				
<b>EQUITY (CONTINUED)</b>				
<b>RETAINED EARNINGS</b>				
Appropriated				
Legal reserve (Note 4.16)	695,000,000	695,000,000	695,000,000	695,000,000
Others (Note 4.17)	23,081,000,000	23,081,000,000	23,081,000,000	23,081,000,000
Unappropriated (Deficit)	(62,467,176,154)	(66,069,346,765)	(62,467,176,154)	(66,069,346,765)
<b>UNREALIZED GAIN FROM</b>				
<b>SECURITIES VALUATION, NET</b>				
(Note 4.4.1)	2,861,747,170	6,192,093,880	2,861,747,170	6,192,093,880
<b>CURRENCY TRANSLATION</b>				
<b>ADJUSTMENT</b>	307,413,788	114,877,225	307,413,788	114,877,225
<b>TOTAL SHAREHOLDERS'</b>				
<b>EQUITY OF THE BANK</b>	60,174,531,325	54,081,452,817	60,174,531,325	54,081,452,817
<b>MINORITY INTEREST</b>	868,962,129	840,791,781	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>	61,043,493,454	54,922,244,598	60,174,531,325	54,081,452,817
<b>TOTAL LIABILITIES AND</b>				
<b>SHAREHOLDERS' EQUITY</b>	<b>718,788,923,105</b>	<b>694,382,442,000</b>	<b>711,023,214,743</b>	<b>683,465,327,707</b>
<b>OFF-BALANCE SHEET ITEMS -</b>				
<b>CONTINGENCIES (Note 4.18)</b>				
AVALS TO BILLS AND				
<b>GUARANTEES OF LOANS</b>	<b>11,910,735,080</b>	<b>14,248,870,013</b>	<b>11,910,735,080</b>	<b>14,248,870,013</b>
LIABILITY UNDER UNMATURED				
<b>IMPORT BILLS</b>	<b>4,374,378,505</b>	<b>6,841,531,574</b>	<b>4,374,378,505</b>	<b>6,820,032,343</b>
<b>LETTERS OF CREDIT</b>	<b>9,535,992,818</b>	<b>7,381,321,229</b>	<b>9,532,601,234</b>	<b>7,371,897,417</b>
<b>OTHER CONTINGENCIES</b>	<b>378,020,716,257</b>	<b>283,277,581,113</b>	<b>377,869,542,129</b>	<b>283,152,563,548</b>

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

**STATEMENTS OF INCOME**

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>INTEREST AND DIVIDEND INCOME</b>				
Loans	27,917,767,867	32,446,541,763	27,525,524,918	32,644,270,023
Interbank and money market items	3,070,132,589	3,156,449,052	3,130,598,829	3,249,243,448
Government and state enterprise securities	3,906,105,116	3,585,807,135	3,799,190,316	3,517,691,405
Other securities	1,773,231,850	1,702,993,664	1,702,057,271	1,610,232,215
<b>Total Interest and Dividend Income</b>	<b>36,667,237,422</b>	<b>40,891,791,614</b>	<b>36,157,371,334</b>	<b>41,021,437,091</b>
<b>INTEREST EXPENSES</b>				
Deposits	18,849,722,476	27,543,601,763	18,686,570,747	27,542,696,305
Interbank and money market items	1,190,328,048	2,227,906,672	1,170,024,582	1,677,647,754
Short-term borrowings	790,810	36,304,371	-	-
Long-term borrowings	1,400,876,443	1,296,273,269	1,308,290,548	1,203,848,610
<b>Total Interest Expenses</b>	<b>21,441,717,777</b>	<b>31,104,086,075</b>	<b>21,164,885,877</b>	<b>30,424,192,669</b>
<b>Net Interest and Dividend Income</b>	<b>15,225,519,645</b>	<b>9,787,705,539</b>	<b>14,992,485,457</b>	<b>10,597,244,422</b>
<b>BAD DEBT AND DOUBTFUL ACCOUNTS</b>	<b>6,577,466,602</b>	<b>43,285,439,567</b>	<b>6,256,215,345</b>	<b>40,230,908,149</b>
<b>Net Interest and Dividend Income after Bad Debt and Doubtful Accounts</b>	<b>8,648,053,043</b>	<b>(33,497,734,028)</b>	<b>8,736,270,112</b>	<b>(29,633,663,727)</b>
<b>NON-INTEREST INCOME</b>				
Fees and service income				
Acceptances, aval and guarantees	821,829,556	879,713,874	822,168,736	879,736,706
Others	4,531,522,769	3,935,806,822	4,166,838,173	3,657,907,135
Gain on exchanges	527,981,056	1,470,083,424	527,430,650	1,469,683,261
Gain on trading in securities and reversal of allowance for diminution in securities (Note 4.4.1)	1,504,240,928	3,491,299,741	1,351,415,808	3,409,111,040
Other income	3,164,665,789	1,977,052,856	85,139,069	199,116,436
Income from equity interest in subsidiaries and/or associated companies	1,453,079,818	2,579,516,365	2,100,500,341	(1,115,169,695)
<b>Total Non-Interest Income</b>	<b>12,003,319,916</b>	<b>14,333,473,082</b>	<b>9,053,492,777</b>	<b>8,500,384,883</b>

**STATEMENTS OF INCOME (CONTINUED)**

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2000	1999 (As restated)	2000	1999 (As restated)
<b>NON-INTEREST EXPENSES</b>				
Personnel expenses	4,525,195,480	5,329,729,586	3,873,743,662	4,789,089,699
Premises and equipment expenses	3,305,047,661	3,484,607,441	2,766,479,549	2,963,599,622
Taxes and duties	1,312,653,213	1,530,830,131	1,276,615,136	1,475,629,319
Fees and service expenses	452,708,148	446,751,749	442,225,652	389,532,672
Directors' remuneration	46,721,198	19,017,061	29,087,678	12,289,268
Contributions to the Financial Institutions Development Fund	2,344,259,470	2,456,584,998	2,316,046,253	2,415,778,054
Other expenses	3,623,139,125	2,979,594,989	2,223,580,954	2,371,250,782
Loss from diminution in value of assets	1,301,813,394	-	1,301,813,394	-
<b>Total Non-Interest Expenses</b>	<b>16,911,537,689</b>	<b>16,247,115,955</b>	<b>14,229,592,278</b>	<b>14,417,169,416</b>
<b>INCOME (LOSS) BEFORE TAX</b>	<b>3,739,835,270</b>	<b>(35,411,376,901)</b>	<b>3,560,170,611</b>	<b>(35,550,448,260)</b>
<b>INCOME TAX</b> (Note 4.23)	<b>94,281,133</b>	<b>73,700,166</b>	<b>-</b>	<b>-</b>
<b>INCOME (LOSS) BEFORE MINORITY INTEREST IN SUBSIDIARY COMPANIES</b>	<b>3,645,554,137</b>	<b>(35,485,077,067)</b>	<b>3,560,170,611</b>	<b>(35,550,448,260)</b>
<b>LESS MINORITY INTEREST IN NET INCOME FROM SUBSIDIARY COMPANIES</b>	<b>85,383,526</b>	<b>65,371,193</b>	<b>-</b>	<b>-</b>
<b>NET INCOME</b> <b>BAHT</b>	<b>3,560,170,611</b>	<b>(35,550,448,260)</b>	<b>3,560,170,611</b>	<b>(35,550,448,260)</b>
<b>BASIC EARNINGS (LOSS) PER SHARE</b> (Note 4.20) <b>BAHT</b>	<b>5.13</b>	<b>(58.78)</b>	<b>5.13</b>	<b>(58.78)</b>
<b>DILUTED EARNINGS PER SHARE</b> (Note 4.20) <b>BAHT</b>	<b>1.14</b>		<b>1.14</b>	

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

THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>PREFERRED SHARE</b>				
Beginning balance	24,884,455,000	-	24,884,455,000	-
Additions	481,350	24,884,455,000	481,350	24,884,455,000
Deductions	(988,425,930)	-	(988,425,930)	-
Ending balance	23,896,510,420	24,884,455,000	23,896,510,420	24,884,455,000
<b>ORDINARY SHARE</b>				
Beginning balance	6,325,482,230	5,887,600,730	6,325,482,230	5,887,600,730
Additions	1,082,792,520	437,881,500	1,082,792,520	437,881,500
Ending balance	7,408,274,750	6,325,482,230	7,408,274,750	6,325,482,230
<b>PERMIUM ON PREFERRED SHARE</b>				
Beginning balance	38,937,500,000	-	38,937,500,000	-
Additions	1,381,474	38,937,500,000	1,381,474	38,937,500,000
Deductions	(1,719,450,718)	-	(1,719,450,718)	-
Ending balance	37,219,430,756	38,937,500,000	37,219,430,756	38,937,500,000
<b>PREMIUM ON ORDINARY SHARE</b>				
Beginning balance	16,421,375,179	15,776,701,679	16,421,375,179	15,776,701,679
Additions	1,908,184,128	644,673,500	1,908,184,128	644,673,500
Ending balance	18,329,559,307	16,421,375,179	18,329,559,307	16,421,375,179
<b>UNREALIZED INCREMENT PER LAND APPRAISAL</b>				
Beginning balance	2,390,895,250	2,397,957,250	2,390,895,250	2,397,957,250
Additions	2,334,192,634	-	2,334,192,634	-
Deductions	(2,515,220)	(7,062,000)	(2,515,220)	(7,062,000)
Ending balance	4,722,572,664	2,390,895,250	4,722,572,664	2,390,895,250
<b>UNREALIZED INCREMENT PER PREMISES APPRAISAL</b>				
Beginning balance	1,108,120,818	1,153,916,151	1,108,120,818	1,153,916,151
Additions	3,099,191,738	-	3,099,191,738	-
Deductions - Depreciation for the period	(87,113,932)	(45,795,333)	(87,113,932)	(45,795,333)
Ending balance	4,120,198,624	1,108,120,818	4,120,198,624	1,108,120,818
<b>RETAINED EARNINGS</b>				
Appropriated				
Legal reserve				
Beginning balance	695,000,000	695,000,000	695,000,000	695,000,000
Ending balance	695,000,000	695,000,000	695,000,000	695,000,000
Others				
Beginning balance	23,081,000,000	23,081,000,000	23,081,000,000	23,081,000,000
Ending balance	23,081,000,000	23,081,000,000	23,081,000,000	23,081,000,000



**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)**

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>Unappropriated</b>				
Beginning balance				
- As previously reported	(61,746,043,381)	(27,374,588,505)	(61,746,043,381)	(9,868,706,366)
- Prior year adjustment for the effect from income from equity interest in subsidiaries and associated company (Note 4.26)	(4,323,303,384)	-	(4,323,303,384)	(17,505,882,139)
- Prior year adjustment for the written-off of deferred loss from debt restructuring (Note 4.26)	-	(3,144,310,000)	-	(3,144,310,000)
Beginning balance after adjustment	(66,069,346,765)	(30,518,898,505)	(66,069,346,765)	(30,518,898,505)
Additions (deductions) - net				
income (loss)	3,560,170,611	(35,550,448,260)	3,560,170,611	(35,550,448,260)
Amortization of unrealized increment per premises appraisal	42,000,000	-	42,000,000	-
Ending balance (loss)	(62,467,176,154)	(66,069,346,765)	(62,467,176,154)	(66,069,346,765)
<b>UNREALIZED GAIN (LOSS) FROM SECURITIES VALUATION - NET</b>				
Beginning balance	6,192,093,880	(3,143,573,416)	6,192,093,880	(3,143,573,416)
Additions (deductions)	(3,330,346,710)	9,335,667,296	(3,330,346,710)	9,335,667,296
Ending balance (Note 4.4.1)	2,861,747,170	6,192,093,880	2,861,747,170	6,192,093,880
<b>CURRENCY TRANSLATION ADJUSTMENT</b>				
Beginning balance	114,877,225	-	114,877,225	-
Additions (deductions)	192,536,563	114,877,225	192,536,563	114,877,225
Ending balance	307,413,788	114,877,225	307,413,788	114,877,225
<b>TOTAL SHAREHOLDERS' EQUITY OF THE BANK</b>	<b>60,174,531,325</b>	<b>54,081,452,817</b>	<b>60,174,531,325</b>	<b>54,081,452,817</b>
<b>MINORITY INTEREST</b>				
Beginning balance	840,791,781	733,971,744	-	-
Additions	28,170,348	106,820,037	-	-
Ending balance	868,962,129	840,791,781	-	-
<b>TOTAL</b>	<b>61,043,493,454</b>	<b>54,922,244,598</b>	<b>60,174,531,325</b>	<b>54,081,452,817</b>
<b>BAHT</b>				

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

**STATEMENTS OF RETAINED EARNINGS**

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>UNAPPROPRIATED RETAINED EARNINGS</b>				
Retained earnings (loss) brought forward as previously reported	(61,746,043,381)	(27,374,588,505)	(61,746,043,381)	(9,868,706,366)
Prior year adjustment for the effect from income from equity interest in subsidiaries and associated companies (Note 4.25)	(4,323,303,384)	-	(4,323,303,384)	(17,505,882,139)
Prior year adjustment for the written-off of deferred loss from debt restructuring (Note 4.25)	-	(3,144,310,000)	-	(3,144,310,000)
<b>Retained earnings (loss) brought forward after adjustment</b>	<b>(66,069,346,765)</b>	<b>(30,518,898,505)</b>	<b>(66,069,346,765)</b>	<b>(30,518,898,505)</b>
<b>Addition (deduction) :</b>				
Net income (loss)	3,560,170,611	(35,550,448,260)	3,560,170,611	(35,550,448,260)
Amortization of unrealized increment per premises appraisal	42,000,000	-	42,000,000	-
<b>Total unappropriated retained earnings</b>	<b>(62,467,176,154)</b>	<b>(66,069,346,765)</b>	<b>(62,467,176,154)</b>	<b>(66,069,346,765)</b>
<b>APPROPRIATED RETAINED EARNINGS</b>				
Legal reserve	695,000,000	695,000,000	695,000,000	695,000,000
Others	23,081,000,000	23,081,000,000	23,081,000,000	23,081,000,000
<b>Total appropriated retained earnings</b>	<b>23,776,000,000</b>	<b>23,776,000,000</b>	<b>23,776,000,000</b>	<b>23,776,000,000</b>
<b>TOTAL RETAINED EARNINGS (DEFICIT) BAHT</b>	<b>(38,691,176,154)</b>	<b>(42,293,346,765)</b>	<b>(38,691,176,154)</b>	<b>(42,293,346,765)</b>

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

**STATEMENTS OF CASH FLOWS**

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net income (loss)	3,560,170,611	(35,550,448,260)	3,560,170,611	(35,550,448,260)
Items to reconcile net income (loss) to cash received (paid) from operating activities:				
Depreciation and amortization	1,998,386,883	2,052,721,802	1,639,659,245	1,693,954,379
Bad debts and doubtful accounts	6,577,466,602	43,285,439,567	6,256,215,345	40,230,908,149
Loss from diminution in value of property foreclosed	1,301,813,394	-	1,301,813,394	-
Gain (loss) in sale of investments	(2,418,918,398)	(3,027,038,240)	(2,264,812,782)	(3,027,038,240)
Gain (loss) on transferring investment portfolio	(887,301,391)	-	(887,301,391)	-
Gain (loss) on sales of assets	(41,614,512)	(4,102,250)	(41,614,512)	(4,102,250)
Gain (loss) on sales of property foreclosed	253,656,183	85,094,065	253,656,183	85,094,065
(Profit) losses on exchange rate	(479,098,311)	(1,364,928,447)	(479,098,311)	(1,364,928,447)
Unrealized (profit) losses on securities	1,801,978,861	(464,261,501)	1,800,698,365	(382,072,801)
Amortization of goodwill	(6,767,663)	(19,736,952)	-	-
Increase (decrease) in accrued interest and dividend income	961,660,345	9,427,325,075	1,236,496,058	10,475,959,818
Increase (decrease) in accrued interest payable	(640,308,970)	(4,059,084,242)	(640,308,970)	(4,059,084,243)
Increase (decrease) in other accrued expenses	33,992,377	(212,592,282)	33,992,377	(212,592,282)
Income (loss) from equity interest in subsidiary and associated companies	(1,453,079,818)	(2,579,516,365)	(2,100,500,341)	1,115,169,695
Minority interest in net income from subsidiary companies	85,383,526	65,371,193	-	-
Income (loss) from operations before changes in operating assets and liabilities	10,647,419,719	7,634,243,163	9,669,065,271	9,000,819,583
Operating assets (increase) decrease				
Interbank and money market items	(12,273,973,885)	(2,878,248,926)	(8,869,201,710)	(4,045,990,356)
Securities purchased under resale agreements	(15,405,000,000)	32,943,000,000	(15,385,000,000)	32,415,000,000
Securities for trading	2,283,928,356	1,791,172,240	2,340,389,681	1,490,538,912
Loans and accrued interest receivables	(2,331,409,643)	(22,019,407,381)	(1,049,438,312)	(14,369,608,757)
Properties foreclosed	1,301,473,126	869,658,782	1,288,522,059	875,277,782
Other assets	8,700,159,849	513,537,180	7,333,579,575	684,534,116

**STATEMENTS OF CASH FLOWS (CONTINUED)**

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)</b>				
Operating liabilities increase (decrease)				
Deposits	29,686,905,521	(30,490,321,672)	30,465,718,388	(28,508,286,443)
Interbank and money market items	(6,228,780,908)	(14,513,273,275)	(6,517,936,669)	(12,805,340,422)
Liabilities payable on demand	(2,490,844,376)	1,753,325,822	(2,489,179,814)	1,750,821,208
Securities sold under repurchase agreements	(291,000,000)	101,000,000	-	-
Short-term borrowings	(1,368,010,471)	(832,193,587)	-	-
Other liabilities	801,133,140	(382,455,689)	988,491,884	(1,324,420,024)
<b>Net cash provided (used) by     operating activities</b>	<b>13,032,000,428</b>	<b>(25,509,963,343)</b>	<b>17,775,010,353</b>	<b>(14,836,654,401)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Securities for investment				
Cash paid for purchase of available for sale securities	(31,728,631,486)		(22,673,654,993)	
Cash received from sale of available for sale securities	31,681,544,892		25,564,978,342	
Cash paid for purchase of held to maturity securities	(19,497,064,030)		(18,272,199,190)	
Cash received from sale of held to maturity securities	6,571,146,149		5,222,007,188	
Cash paid for purchase of general securities	(3,560,567,568)		(3,307,490,077)	
Cash received from sale of general securities	390,843,697		390,843,697	
Cash paid for purchase of investments in subsidiaries and associated companies	(361,368,359)		(8,715,817,837)	
Cash received from sale of investments in subsidiaries and associated companies	310,082,612		310,082,612	
Decrease (increase) in securities for investment		(41,006,226,026)		(50,964,502,855)
Cash paid for purchase of property, premises and equipment	(912,269,228)	(965,869,413)	(951,346,084)	(1,057,903,138)
Cash received from sale of property, premises and equipment	182,688,713	338,245,250	144,652,879	278,609,250
<b>Net cash used by investing activities</b>	<b>(16,923,594,608)</b>	<b>(41,633,850,189)</b>	<b>(22,287,943,463)</b>	<b>(51,743,796,743)</b>

## STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31,

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2 0 0 0	1 9 9 9 (As restated)	2 0 0 0	1 9 9 9 (As restated)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Increase (decrease) in long-term borrowings	2,022,291,486	6,635,567,846	2,863,089,000	5,798,715,700
Proceeds from issuance of preferred shares	481,350	25,000,000,000	481,350	25,000,000,000
Proceeds from issuance of preferred shares exceed par value	1,381,475	38,937,500,000	1,381,475	38,937,500,000
<b>Net cash provided by financing activities</b>	2,024,154,311	70,573,067,846	2,864,951,825	69,736,215,700
Increase in currency translation	192,536,564	115,086,205	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	(1,674,903,305)	3,544,340,519	(1,647,981,285)	3,155,764,556
<b>Cash and cash equivalents as at January 1,</b>	11,191,499,766	7,647,159,247	10,629,522,934	7,473,758,378
<b>Cash and cash equivalents as at December 31, BAHT</b>	<b>9,516,596,461</b>	<b>11,191,499,766</b>	<b>8,981,541,649</b>	<b>10,629,522,934</b>

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

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

### 1. ECONOMIC TURMOIL AND OPERATIONS OF THE BANK AND ITS SUBSIDIARIES

Thailand and many Asia-Pacific countries continue to experience economic difficulties since 1997. The accompanying consolidated and Bank's financial statements reflect management's assessment of the possible impact the economic conditions on the financial position of the Bank and its subsidiaries. The ultimate effect of such uncertainties on the financial position of the Bank and its subsidiaries cannot be presently determined.

### 2. BASIS FOR PREPARATION OF THE FINANCIAL STATEMENTS

2.1 The Bank is registered in Thailand. Its head office locates at 9 Rutchadapisek Road, Ladyao, Jatujak, Bangkok. The Bank provide banking business through its branch network in Thailand and certain countries. As at December 31, 2000 and 1999, the Bank had 10,383 and 10,469 employees, respectively.

2.2 The consolidated and the Bank's financial statements are presented as prescribed by Commerce Ministerial Regulation No.7 (B.E. 2539) issued under Public Company Act B.E. 2535.

The Bank maintains its accounting records in Thai Baht and prepares its statutory financial statements in conformity with financial accounting standards within banking industry in Thailand. The accompanying financial statements are intended to present the financial position and results of operations, changes in shareholders' equity and cash flows in accordance with accounting principles and practices generally accepted in Thailand and Bank of Thailand's guideline.

2.3 The consolidated financial statements for the year ended December 31, 2000, include the accounts of all branches of the Bank, and 21 subsidiaries whose shares are more than 50% owned by the Bank. The subsidiaries are Chatuchak Asset Management Co., Ltd., SCB Resolution Corporation Co., Ltd., The Cambodian Commercial Bank Ltd. (Cambodia), Siam Information and Processing Co., Ltd., Siam Integrated Service Co., Ltd., Mahisorn Co., Ltd., SCB Business Service Co., Ltd., SCB Training Center Co., Ltd., Oreo Realty Inc. (United State), Thai International Property Development Co., Ltd., Astrakhan Investment Ltd. (Hong Kong), SCB Advisory Service Co., Ltd., Siam Pitiwat Co., Ltd., Siam Appraisal and Service Co., Ltd., SCB Securities Co., Ltd., SCB Book Club Securities Co., Ltd., The Book Club Finance PCL, SCB Research Co., Ltd., Samaggi Insurance PCL, Sub Sri Thai Warehouse PCL and Techno Holding Co., Ltd. However, the consolidated financial statements do not include Supapirom Co., Ltd. following its discontinued operation. In addition, they do not include ITV PCL, because the Bank has intention to have temporary holding. The consolidated financial statements for the year ended December 31, 1999 included the accounts of all branches of the Bank and all of above subsidiaries except Chatuchak Asset Management Co., Ltd. as the company has just been registered in 2000.

The consolidated financial statements for the years ended December 31, 2000 and 1999 do not include 7 companies, which are subsidiaries or the companies that the Bank has significant control, due to their following discontinued operations and being in process of dissolution. Such companies are Siam Commercial Development Co., Ltd., Suthakarn Co., Ltd., Thai Manpower Development Co., Ltd., Prime Business Co., Ltd., M & M Service Co., Ltd., Sorathon Co., Ltd. and Satayu Co., Ltd. However, there are no material effects over the consolidated financial statements for not including such companies.

## 2.4 Changes in accounting policies and reporting entities

Significant changes in accounting policies resulting from within new accounting standards and the Bank of Thailand (BOT) regulation are as follows:

### 2.4.1 Recognition of income

Since January 2000, the Bank has been required to stop accruing interest income for debtors which are more than three months pass due and reverse such accrued interest income which has been recorded as interest income for this period, to conform to the BOT Notification. As a result, interest income from such debtors is recognized on a cash basis. The change in accounting estimate resulted in decreasing in accrued interest receivable and interest income amounted to Baht 1,534 million in the consolidated financial statements and Baht 1,520 million in the Bank's financial statements.

### 2.4.2 Changes in accounting policy of investment in subsidiaries and associated companies

For the year ended December 31, 2000, the Bank has changed its accounting policy for investment in subsidiaries and associates from the cost method to the equity method as per the requirement of Thai Accounting Standard (TAS) No.44, Consolidated Financial Statements and Accounting for Investments in Subsidiaries; of TAS No.45, Accounting for Investments in Associates; and of the BOT's letter number Sor Nor Sor. (21) Wor. 1593/2543 dated July 19, 2000, relating to the recognition of investments in subsidiaries and associates. The effect of this change to the Bank's financial statements for the year ended December 31, 2000 is to decrease the investments by Baht 974.4 million, increase the retained deficit by Baht 4,323.3 million, increase other items of shareholders equity by Baht 602.2 million, and increase net profit by Baht 2,746.8 million.

In addition, the Bank's financial statements for the year ended December 31, 1999, which was presented for a benefit of comparison, have been restated to show in equity method. The effects are as follows:

		Baht : Million
		<b>THE BANK'S FINANCIAL STATEMENTS</b>
Decrease in investment in securities		1,552
Increase in other liabilities		1,962
Increase (decrease) in unrealized gain from securities valuation, net		695
Increase in currency translation adjustment		115
Increase in retained deficit-brought forward		17,506
Decrease in net loss		13,182
Decrease in basic loss per share	<b>Baht</b>	21.80
Decrease in diluted loss per share	<b>Baht</b>	*

\* The changes in accounting policy of investment in subsidiaries and associated companies did not affect the diluted loss per share because the conversion of the convertible preferred shares, the warrant and the convertible subordinated bond to the potential ordinary share would have resulted in anti - dilutive effects.

### 2.4.3 Recording of depreciation of asset appraisal

For the year ended December 31, 2000, the Thai Accounting standard (TAS) No.32 "Property, plant and equipment" has been amended about recording of depreciations of asset appraisal. The depreciations have to be recorded in statement of income and the unrealized increment per asset appraisal was amortised to the retained earnings by the same amount of such depreciation. The change in such accounting policy did not have material effect to the financial statements. The Bank has recorded the effect of such change into the financial statements for the year 2000, however, the Bank did not retroactively adjust the effect of such change into the financial statement for the year 1999.

2.5 The consolidated financial statements included the adjustments for which the subsidiaries did not record as follows :

	Baht : Million	
	<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>	
	<b>As at December 31,</b>	
	<b>2000</b>	<b>1999</b>
Provision for doubtful debt of subsidiaries and associated companies (see Note 4.6)	653	1,750
Deferred loss on the application of the managed exchange system of a subsidiary	129	259

	For the years ended December 31,	
	2000	1999
Bad debts and doubtful accounts (see Note 4.6)	234	1,750

	Baht : Million	
	<b>THE BANK'S FINANCIAL STATEMENTS</b>	
	<b>As at December 31,</b>	
	<b>2000</b>	<b>1999</b>
Provision for doubtful debt effecting on decreasing in investment and loss from deferred transactions of subsidiaries and associated companies	782	2,009

	For the years ended December 31,	
	2000	1999
Bad debts and doubtful accounts effecting on decreasing in income from equity interest in subsidiaries and/or associated companies (see Note 4.6)	234	1,750

2.6 Reclassification

Certain accounts in the 1999 financial statements have been reclassified to conform to current financial statements presentation as follows:

**The presentations in the 2000 Financial Statements**

1. Investments in subsidiaries and associated companies which have deficit were present as a part of other liabilities.
2. Properties foreclosed under transferring of ownership was presented as a part of properties foreclosed.
3. Allowance in declining in value of properties foreclosed were deducted from properties foreclosed.
4. Minority interest was presented as a part of shareholders' equity.
5. Income from equity interest in subsidiaries and/or associated companies was presented separately under non-interest income in the statement of income.
6. Cash received from sales of property, premises and equipment was presented separately from cash paid for purchasing property, premises and equipment in the statements of cash flows.

**The presentations in the 1999 Financial Statements**

- Investments in subsidiaries and associated companies which have deficit were present as a part of investment in securities for investment.
- Properties foreclosed under transferring of ownership was presented as a part of other assets.
- Allowance in declining in value of properties foreclosed were included in allowance for doubtful accounts.
- Minority interest was presented after total Liabilities.
- Income from equity interest in subsidiaries and/or associated companies was presented in gain on trading in securities and reversal of allowance for diminution in securities.
- Cash paid for purchasing property, premises and equipment was presented by offsetting with cash received from sales of property, premises and equipment in the statements of cash flows.



### 3. SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash on collection.

#### 3.2 Investment in securities

The investments in securities are classified as either trading securities, available-for-sale securities, held-to-maturity securities, general investments or as investment in subsidiaries and associated companies.

Trading securities are those investments that management acquires with the intent to hold them for a short period of time in order to take advantage of anticipated changes in market values. Trading securities are carried at fair value. Changes in fair value are recognized in the statement of income as either non-interest income or expense. Interest income on trading securities is recognized using the accrual basis of accounting.

Debt securities for which the Bank has both the intent and ability to hold until maturity are classified as held-to-maturity securities. Such securities are carried at amortized cost, net of valuation allowances for impairment, if any. Valuation allowances are established by recognizing in non-interest expense in the statement of income, when management has assessed a security as being impaired. Premiums and discounts on held-to-maturity securities are amortized or accreted as adjustments to interest income using the effective interest rate method over the term of the security. Interest income on held-to-maturity securities is recognized using the accrual basis of accounting.

Marketable debt and equity securities that are not classified as trading securities, held-to-maturity securities, and investment in subsidiaries and associated companies are classified as available-for-sale securities and are carried at fair value, with the unrealized gains or losses as a separate component of shareholders' equity until realized upon disposition or sale of the underlying security. Interest income on available-for-sale securities is recognized using the accrual basis of accounting.

Non-marketable equity securities are classified as general investments and are carried at the historical cost, net of valuation allowances for impairment, if any. Valuation allowances are established by recognizing in non-interest expense in the statement of income, when management has assessed a security as being impaired.

Investment in subsidiaries and associated companies are recorded by the equity method.

Investments in the company owned by the Bank at 20% or more of paid up capital as a result of trouble debt restructuring are not treated as investment in associated companies or subsidiaries due to temporary holding nature.

#### **The following methodologies were used to determine the fair value of securities held by the Bank. :**

The fair value of government sector debt securities was estimated based on monthly auction value prices. In situations where no auction prices available, management estimated fair value based on the Thai Bond Dealing Centre's yield curve and plus risk premium for the fair value of similar bonds without guarantees by the government.

The last bidding prices in the Stock Exchange of Thailand were used to estimate the fair value of listed private sector debt and equity securities. The fair value of non-listed private sector debt securities was estimated using the prices obtained from the Thai Bond Dealing Centre. In the absence of available prices, fair value was estimated by applying the BOT valuation formula and the risk free yield curve plus risk premium.

Management estimated the fair value of foreign debt and equity securities listed on foreign exchanges using the closing price of such exchanges as of the last business day of the period. The fair value of non-listed foreign debt and equity securities was determined based on values quoted by reliable international financial institutions.

Cost of securities sold during the period is calculated by the weighted average method.

### 3.3 Loans

Overdrafts are stated at the drawn amounts including interest. Certain overdrafts for which special notices have been given and other loans are stated at the principal amounts.

Unearned discounts on notes receivable are included in other liabilities.

### 3.4 Allowance for doubtful accounts

The Bank established its allowance for doubtful accounts based on the Bank of Thailand's guidelines. The guidelines require banks to categorize their loan portfolios into six categories subject to different levels of provisioning (see Note 4.6). The guidelines also establish new interest accrual and reversal policies and maximum collateral valuation limits for the purpose of calculating the allowance for doubtful accounts. The guidelines require banks and finance companies to perform qualitative reviews of their loans as an on going process. The guidelines permit the Bank to phase in the required reserve through December 31, 2000. The BOT also issued additional guidelines clarifying the above guidelines, namely the basis for debt restructuring and collateral appraisal of the financial institutions, bad and doubtful assets and reports to be submitted to the BOT. The Bank and subsidiaries which are financial institution are required to periodically report the result of its compliance with these guidelines to the BOT.

For restructured loans classified as doubtful and doubtful loss will be upgraded to substandard. Restructured loans classified as substandard or special mention loans classification will be classified at the same class until 3 consecutive months or installments, whichever is the longer, at which time the loans will be reclassified as normal. For restructured loans at subsidiaries and associated companies are classified as normal after completion of debt restructuring.

Loans classified as doubtful loss are written-off against their allowance in accordance with the BOT's Notification dated September 21, 1999 regarding the requirement of commercial bank to write-off bad debts.

Allowances for doubtful accounts established during the year are recognized as bad debt and doubtful accounts expense in the statement of income.

Bad debts written off and bad debts recovered are recorded as a decrease or an increase in the allowance for doubtful accounts.

### 3.5 Troubled Debt Restructuring

Loss on troubled debt restructuring resulting from the reduction of principal and accrued interest and other restructuring methodology including modification of terms, asset transfer, equity security transfer, etc. are recognized as expenses in the statements of income.

In case troubled debt restructuring modification terms of restructuring, the Bank has applied in accordance with the BOT's criteria requiring the Bank to choose between the collateral method by which a loss amount is to be estimated and/or net present value method which represents expected cash flow in the future applying the interest rates on the restructuring date. Loss from such debt restructuring recognized in the statements of income.

After restructuring the Bank has recalculated fair value of restructured debts based on aforementioned discount rate as of the date on the quarterly financial statements and made an adjustment of valuation on debt restructured, if the fair value has been changed. The recalculation made on the quarterly financial statements has been in accordance with the aforementioned BOT's criteria. The adjustment of valuation on restructured debt shall not cause the book value of restructured debt to exceed the investment value on restructured debt.

3.6 Properties foreclosed

Properties foreclosed consist of immovable and movable properties which are carried at the lower of net investment in the loan or fair value of the property at the date of foreclosure. Should the carrying value of a property foreclosed becomes impaired, an allowance for impairment will be recorded in accordance with Accounting Standard No.36, *Impairment of Assets*.

Gains or losses on sales of properties foreclosed are recognized at the date of disposal.

3.7 Premises and equipment

Land is stated at the appraised value. Premises are stated at the appraised value netted by accumulated depreciation. The appraised value is determined by an independent appraiser according to guidelines prescribed by the BOT. The increment resulting from the appraisal was recorded in the accounts as unrealized increment per land appraisal and unrealized increment per premises appraisal and shown under shareholders' equity. For the appraised value of land and premises which were less than their cost was recognised as an expenses in statements of income. Depreciation of premises increment was recognised as an expense in the statement of income and the amortization of the unrealized increment per premises appraisal was charged to the retained earnings by the same amount of such depreciation.

Land of subsidiaries are presented at cost. Premises are presented at cost netted by accumulated depreciation.

Equipment and leasehold are presented at cost netted by accumulated depreciation and amortization.

Depreciation and amortization are calculated by the straight-line method, based on the estimated useful lives of the assets, as follows:

Premises		20 years
Equipment		3 - 5 years
Leasehold	lease period between	1 - 30 years

3.8 Pension plan and provident fund

The Bank has a pension plan upon retirement for its employees with long service rendered before January 1, 1979. Thereafter the Bank has a gratuities plan for those who have completed at least 5 years of continuous service (or 10 years of interrupted service), calculated on the basis of length of service and the amount of last pay received. The Bank makes a provision for this purpose as appropriate in each period.

In 1996, the Bank initiated a provident fund for its employees who started employment after January 1, 1995 and for employees who started employment before January 1, 1995. The contributions from employees are deducted from the monthly salaries, with the Bank matching the individuals' contributions. The fund is managed by an authorized fund manager and has been registered in accordance with the Provident Fund Act B.E. 2530 (1987).

3.9 Interest income and interest expense

The Bank recognizes interest and discounts on loans as income on an accrual basis, except for interest on loans which are outstanding over 3 months at the date of the balance sheet and interest from receivables under trouble debt restructuring agreements. Such interest is recognized when received.

Since January 1, 2000, interest receivables of loans, which are past due over 3 months during the year, are reversed. This is in accordance with the BOT's guideline dated March 31, 1999.

Interest expense is recognized on an accrual basis.

3.10 Interest on investment

Interest on investment is recognized as income on an accrual basis.

3.11 Dividend income

The Bank recognize dividend income from the companies which are not subsidiaries and associated companies on accrual basis.

3.12 Contributions to the Financial Institutions Development Fund

Contributions to the Financial Institutions Development Fund are recorded as an expense on an accrual basis.

3.13 Income tax

The Bank records income tax payable for each year as an expense on an accrual basis.

3.14 Earnings per share

For the year ended December 31, 2000, the Bank presents basic earnings per share and diluted earnings per share. The basic earnings per share was calculated by dividing net income for the year deducted by dividend of preferred shares (if any), by the weighted average number of ordinary shares outstanding during the year. The diluted earnings per share was calculated by dividing net income for the year deducted by dividend of preferred shares (if any), by the weighted average number of ordinary shares outstanding during the year and the weighted average number of ordinary shares which would have to be issued for converting the ordinary share equivalent to the ordinary shares, assuming that convertible preferred shares, warrants and subordinated convertible bonds outstanding were converted at the beginning of the year.

For the year ended December 31, 1999 the Bank presented earnings (loss) per share, which was calculated by dividing net income (loss) by the weighted average number of ordinary shares and convertible preferred shares outstanding during the year. As such, for comparative purpose, earnings per share for the year ended December 31, 1999, has been presented to conform to the presentation of the current reporting year.

3.15 Assets and liabilities in foreign currencies

Assets and liabilities in foreign currencies are converted into Baht at the rates of exchange prevailing at the transaction dates. Balances of assets and liabilities in foreign currencies and forward exchange contracts at the end of the year are converted into Baht at the reference BOT exchange rates at the end of the year.

Gains and losses from foreign exchange transactions and translation gains and losses are recognized for in the statement of income. Premiums or discounts represent the difference between the rate of the forward exchange contracts and the rate on the transaction date. Such premiums or discounts are recognized over the term of the contract.

In managing its foreign-exchange risk, it is the Bank's policy to square off its foreign-currency denominated assets and liabilities positions in order to affect a net balance of foreign exchange. The Bank therefore endeavors to match its foreign-currency denominated lending with same currency funding sources in order to minimize its exposure to foreign currency fluctuations.

3.16 Use of accounting estimates

Preparation of financial statements in conformity with generally accepted accounting principles requires the Bank 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 result may differ from such estimates.

#### 4. ADDITIONAL INFORMATION

##### 4.1 Supplemental disclosures of cash flows information

4.1.1 Cash paid for interest and income tax for the year ended December 31, are as follows:

	Baht : Million			
	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2000	1999	2000	1999
Interest	22,092.7	35,189.1	21,805.2	34,483.3
Income tax	242.1	408.5	95.6	76.4

4.1.2 Non-cash items are as follows:

For the year ended December 31, 2000, the unrealized gain from securities valuation presented as part of shareholders' equity has decreased of Baht 3,330.3 million, in both consolidated financial statements and the Bank's financial statements (December 31, 1999 : increased of Baht 9,335.7 million).

For the year ended December 31, 2000, the Bank's subordinated convertible bond and convertible preferred shares of Baht 283.1 million (December 31, 1999 amounting to : Baht 967.0 million) and of Baht 988.4 million (December 31, 1999 amounting to : Baht 115.5 million) respectively, were converted to be ordinary shares.

For the year ended December 31, 2000, the Bank has property foreclosed acquired from debt repayments increase of Baht 1,317.5 million in the Bank's and the consolidated financial statements (December 31, 1999 : Baht 6,590.1 million and Baht 6,721.1 million, respectively).

During the year 2000, the valuation of property, premises and equipment has increased from increment per land and premises appraisal for Baht 2,334.2 million and Baht 3,099.2 million, respectively.

4.1.3 For the year ended December 31, 2000, under the cash flows from investing activities of statements of cash flows, the Bank has presented separately cash received from sales of investments and cash paid for purchasing investments for each type of investments. However, for 1999, the Bank has presented such transactions in decrease (increase) in securities for investment because of an unavailable information.

##### 4.2 Interbank and money market items (Assets)

	Baht : '000					
	THE CONSOLIDATED FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Demand	Time	Total	Demand	Time	Total
<b>Domestic items :</b>						
Bank of Thailand and Financial						
Institutions Development Fund	6,116,813	186,750	6,303,563	2,885,603	-	2,885,603
Commercial banks	55,224	959,690	1,014,914	429,742	841,850	1,271,592
Other banks	-	369,898	369,898	-	3,011,368	3,011,368
Finance companies, finance and securities companies, securities companies and credit						
fancier companies	3,355	50,276	53,631	28,050	17,963	46,013
Other financial institutions	1,429,938	479,996	1,909,934	215,982	443,877	659,859
Total domestic	<u>7,605,330</u>	<u>2,046,610</u>	<u>9,651,940</u>	<u>3,559,377</u>	<u>4,315,058</u>	<u>7,874,435</u>

Baht : '000

## THE CONSOLIDATED FINANCIAL STATEMENTS

	December 31, 2000			December 31, 1999		
	Demand	Time	Total	Demand	Time	Total
<b>Foreign items :</b>						
USD	4,277,585	44,129,964	48,407,549	7,428,726	29,160,352	36,589,078
YEN	115,546	-	115,546	550,565	-	550,565
DM	27,772	-	27,772	61,559	-	61,559
Others	702,482	199,158	901,640	439,064	1,436,051	1,875,115
Total foreign	<u>5,123,385</u>	<u>44,329,122</u>	<u>49,452,507</u>	<u>8,479,914</u>	<u>30,596,403</u>	<u>39,076,317</u>
<b>Total domestic and foreign</b>	<u>12,728,715</u>	<u>46,375,732</u>	<u>59,104,447</u>	<u>12,039,291</u>	<u>34,911,461</u>	<u>46,950,752</u>

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

	December 31, 2000			December 31, 1999		
	Demand	Time	Total	Demand	Time	Total
<b>Domestic items :</b>						
Bank of Thailand and Financial Institutions Development Fund	6,099,629	-	6,099,629	2,844,602	-	2,844,602
Commercial banks	11,972	796,508	808,480	272,467	678,668	951,135
Other banks	-	200,000	200,000	-	3,011,368	3,011,368
Finance companies, finance and securities companies, securities companies and credit foncier companies	57,781	50,276	108,057	41,050	2,264,625	2,305,675
Other financial institutions	283,730	479,996	763,726	215,982	443,877	659,859
Total domestic	<u>6,453,112</u>	<u>1,526,780</u>	<u>7,979,892</u>	<u>3,374,101</u>	<u>6,398,538</u>	<u>9,772,639</u>
<b>Foreign items :</b>						
USD	4,150,640	44,129,964	48,280,604	7,248,781	29,047,972	36,296,753
YEN	115,546	-	115,546	550,564	-	550,564
DM	27,772	-	27,772	61,559	-	61,559
Others	702,482	199,158	901,640	438,965	1,436,051	1,875,016
Total foreign	<u>4,996,440</u>	<u>44,329,122</u>	<u>49,325,562</u>	<u>8,299,869</u>	<u>30,484,023</u>	<u>38,783,892</u>
<b>Total domestic and foreign</b>	<u>11,449,552</u>	<u>45,855,902</u>	<u>57,305,454</u>	<u>11,673,970</u>	<u>36,882,561</u>	<u>48,556,531</u>

## 4.3 Securities purchased under resale agreements

As at December 31, 2000, securities purchased under resale agreements, presented in the consolidated financial statements and the Bank's financial statements amounting to Baht 18,500 million and Baht 18,480 million, respectively. (December 31, 1999 : Baht 3,095 million in the Bank's and the consolidated financial statements), were Financial Institution Development Fund bond at repurchase market of Bank of Thailand.

4.4 Investment in securities

4.4.1 As at December 31, 2000 and 1999, the Bank classified its investments in securities as follows:

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
				Baht : '000
<b>Securities for trading</b>				
Trading securities	8,217,574	20,328,724	8,134,657	20,292,106
<b>Total securities for trading</b>	<u>8,217,574</u>	<u>20,328,724</u>	<u>8,134,657</u>	<u>20,292,106</u>
<b>Securities for investment</b>				
Available-for-sale securities (Note 4.19)	48,925,413	40,916,090	45,229,825	39,882,000
Held to maturity debt instruments (Note 4.19)	53,749,442	40,823,524	52,822,869	39,772,678
General investments	4,195,787	2,025,677	3,808,661	1,715,416
Investments in subsidiaries and associated companies	2,587,080	2,661,709	12,174,973	2,992,706
<b>Total securities for investment</b>	<u>109,457,722</u>	<u>86,427,000</u>	<u>114,036,328</u>	<u>84,362,800</u>
<b>Net investments in securities</b>	<u>117,675,296</u>	<u>106,755,724</u>	<u>122,170,985</u>	<u>104,654,906</u>

	THE CONSOLIDATED FINANCIAL STATEMENTS			
	December 31, 2000			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Trading securities</b>				
Government and state enterprise debt securities	6,767,157	502,269	(843)	7,268,583
Corporate debt securities	1,250,503	70,139	(460,479)	860,163
Domestic equity securities	80,493	8,335	-	88,828
<b>Total</b>	<u>8,098,153</u>	<u>580,743</u>	<u>(461,322)</u>	<u>8,217,574</u>
<b>Available for sale securities</b>				
Government and state enterprise debt securities	24,789,002	2,966,082	(1,767)	27,753,317
Foreign debt securities	12,896,243	84,341	(258,643)	12,721,941
Corporate debt securities	3,256,616	205,452	(58,311)	3,403,757
Domestic equity securities	2,616,845	603,665	(783,700)	2,436,810
Others securities	2,886,966	145,324	(422,702)	2,609,588
<b>Total</b>	<u>46,445,672</u>	<u>4,004,864</u>	<u>(1,525,123)</u>	<u>48,925,413</u>

Baht : '000

## THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2000

Held to maturity securities	Amortized Cost	Gross Unrealized	Gross Unrealized	Fair Value
		Gains	Losses	
Government and state enterprise debt securities	40,335,569	4,158,330	(19,536)	44,474,363
Foreign debt securities	9,326,921	-	-	9,326,921
Corporate debt securities	1,792,275	1,682	(763,100)	1,030,857
Other debt securities	2,294,677	-	(34,631)	2,260,046
<b>Total</b>	<u>53,749,442</u>	<u>4,160,012</u>	<u>(817,267)</u>	<u>57,092,187</u>

Baht : '000

## THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

Trading securities	Amortized Cost	Gross Unrealized	Gross Unrealized	Fair Value
		Gains	Losses	
Government and state enterprise debt securities	16,435,718	1,157,073	(4,411)	17,588,380
Corporate debt securities	3,134,827	111,124	(580,328)	2,665,623
Domestic equity securities	92,966	955	(19,200)	74,721
<b>Total</b>	<u>19,663,511</u>	<u>1,269,152</u>	<u>(603,939)</u>	<u>20,328,724</u>

Available for sale securities	Amortized Cost	Gross Unrealized	Gross Unrealized	Fair Value
		Gains	Losses	
Government and state enterprise debt securities	15,201,560	1,892,918	(133)	17,094,345
Foreign debt securities	7,278,900	76,260	(303,456)	7,051,704
Corporate debt securities	3,495,211	103,337	(5,153)	3,593,395
Domestic equity securities	3,336,286	3,854,903	(193,416)	6,997,773
Others securities	5,766,074	716,765	(303,966)	6,178,873
<b>Total</b>	<u>35,078,031</u>	<u>6,644,183</u>	<u>(806,124)</u>	<u>40,916,090</u>

Held to maturity securities	Amortized Cost	Gross Unrealized	Gross Unrealized	Fair Value
		Gains	Losses	
Government and state enterprise debt securities	38,271,445	3,206,027	(2,059)	41,475,413
Corporate debt securities	257,402	573	(50,350)	207,625
Other debt securities	2,294,677	-	(61,577)	2,233,100
<b>Total</b>	<u>40,823,524</u>	<u>3,206,600</u>	<u>(113,986)</u>	<u>43,916,138</u>



Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

December 31, 2000

Trading securities	Amortized Cost	Gross Unrealized		Fair Value
		Gains	Losses	
Government and state enterprise debt securities	6,767,157	502,269	(843)	7,268,583
Corporate debt securities	1,068,359	67,689	(328,817)	807,231
Domestic equity securities	50,508	8,335	-	58,843
<b>Total</b>	<b>7,886,024</b>	<b>578,293</b>	<b>(329,660)</b>	<b>8,134,657</b>
<b>Available for sale securities</b>	<b>Amortized Cost</b>	<b>Gross Unrealized Gains</b>	<b>Gross Unrealized Losses</b>	<b>Fair Value</b>
Government and state enterprise debt securities	21,341,820	2,964,827	-	24,306,647
Foreign debt securities	12,896,243	84,341	(258,643)	12,721,941
Corporate debt securities	3,579,816	205,452	(58,310)	3,726,958
Domestic equity securities	2,427,570	602,130	(700,995)	2,328,705
Others securities	2,409,141	140,884	(404,451)	2,145,574
<b>Total</b>	<b>42,654,590</b>	<b>3,997,634</b>	<b>(1,422,399)</b>	<b>45,229,825</b>
<b>Held to maturity securities</b>	<b>Amortized Cost</b>	<b>Gross Unrealized Gains</b>	<b>Gross Unrealized Losses</b>	<b>Fair Value</b>
Government and state enterprise debt securities	39,844,000	4,157,816	-	44,001,816
Foreign debt securities	9,326,921	-	-	9,326,921
Corporate debt securities	1,357,271	-	(754,941)	602,330
Other debt securities	2,294,677	-	(34,631)	2,260,046
<b>Total</b>	<b>52,822,869</b>	<b>4,157,816</b>	<b>(789,572)</b>	<b>56,191,113</b>

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

December 31, 1999

Trading securities	Amortized Cost	Gross Unrealized		Fair Value
		Gains	Losses	
Government and state enterprise debt securities	16,415,092	1,157,073	(4,411)	17,567,754
Corporate debt securities	2,966,796	110,789	(424,801)	2,652,784
Domestic equity securities	71,532	956	(920)	71,568
<b>Total</b>	<b>19,453,420</b>	<b>1,268,818</b>	<b>(430,132)</b>	<b>20,292,106</b>

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

December 31, 1999

Available for sale securities	Amortized Cost	Gross Unrealized		Fair Value
		Gains	Losses	
Government and state enterprise debt securities	15,170,851	1,888,819	-	17,059,670
Foreign debt securities	7,278,900	76,260	(303,456)	7,051,704
Corporate debt securities	3,475,437	103,337	(53)	3,578,721
Domestic equity securities	2,998,024	3,517,470	(184,765)	6,330,729
Others securities	5,461,718	701,925	(302,467)	5,861,176
<b>Total</b>	<u>34,384,930</u>	<u>6,287,811</u>	<u>(790,741)</u>	<u>39,882,000</u>

Held to maturity securities	Amortized Cost	Gross Unrealized		Fair Value
		Gains	Losses	
Government and state enterprise debt securities	37,478,000	3,187,000	-	40,665,000
Other debt securities	2,294,678	-	(61,578)	2,233,100
<b>Total</b>	<u>39,772,678</u>	<u>3,187,000</u>	<u>(61,578)</u>	<u>42,898,100</u>

Net unrealized gain on valuation of investments in available for sale

As at December 31, 2000 and 1999, net unrealized gain on security valuations of the available for sale portfolio presented in the shareholders equity consist of:

Baht : Million

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2000	1999 (As restated)	2000	1999 (As restated)
Unrealized gain on security valuations of the Bank	4,004.9	6,644.2	3,997.6	6,287.8
Unrealized loss on security valuations of the Bank	(1,525.1)	(806.1)	(1,422.4)	(790.7)
Equity interest in unrealized gain on security valuation of subsidiary and associated companies	381.9	354.0	286.5	695.0
<b>Total</b>	<u>2,861.7</u>	<u>6,192.1</u>	<u>2,861.7</u>	<u>6,192.1</u>

Gains and losses related to investment in securities included in statement of income for the year ended December 31, 2000 are as follows :

	<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>		<b>THE BANK'S FINANCIAL STATEMENTS</b>	
	<b>December 31, 2000</b>			
	<b>Gains</b>	<b>Losses</b>	<b>Gains</b>	<b>Losses</b>
Gains and losses realized on revaluation of trading securities	329,300	-	297,250	-
Losses on impairment of investment in securities	-	1,243,977	-	1,210,647
Gain or losses on sale of investment in securities				
Trading securities	400,210	-	412,016	-
Available for sales securities	1,043,163	-	885,032	-
General investment	397,732	-	389,952	-
Investment in subsidiaries and associated companies	577,813	-	577,813	-

Gain and loss on investments which was included in gain on trading in securities and reversal of allowance for diminution in securities in the statement of income for the year ended December 31, 1999, did not present for comparison because of an unavailable information.

The amortized cost, fair values and contractual maturity of the Bank's investment in securities classified as available for sales securities and held to maturity securities at December 31, 2000 and 1999, are presented below. Expected maturity may differ from contractual maturity due to some borrowers having the right to call or prepay obligations with or without prepayment penalties.

	<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>			
	<b>December 31, 2000</b>			
	<b>Available for sales securities</b>		<b>Held to maturity securities</b>	
<b>Maturity schedule of securities</b>	<b>Amortized Cost</b>	<b>Fair Value</b>	<b>Amortized Cost</b>	<b>Fair Value</b>
Up to 1 year	9,964,884	10,013,296	9,618,184	9,610,265
Over 1 to 5 years	26,003,368	28,683,545	2,759,596	2,724,003
Over 5 years	4,973,609	5,182,175	41,371,662	44,757,919
Equity securities	5,503,811	5,046,397	-	-
<b>Total</b>	<u>46,445,672</u>	<u>48,925,413</u>	<u>53,749,442</u>	<u>57,092,187</u>

Baht : '000

## THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

Maturity schedule of securities	Available for sales securities		Held to maturity securities	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Up to 1 year	5,377,969	5,209,967	203,112	204,097
Over 1 to 5 years	11,581,250	12,755,673	2,938,203	2,876,322
Over 5 years	9,016,452	9,773,804	37,682,209	40,835,719
Equity securities	9,102,360	13,176,646	-	-
<b>Total</b>	<b>35,078,031</b>	<b>40,916,090</b>	<b>40,823,524</b>	<b>43,916,138</b>

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

December 31, 2000

Maturity schedule of securities	Available for sales securities		Held to maturity securities	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Up to 1 year	7,374,803	7,424,913	9,340,904	9,341,221
Over 1 to 5 years	25,202,348	27,881,868	2,280,694	2,245,747
Over 5 years	5,240,728	5,448,765	41,201,271	44,604,145
Equity securities	4,836,711	4,474,279	-	-
<b>Total</b>	<b>42,654,590</b>	<b>45,229,825</b>	<b>52,822,869</b>	<b>56,191,113</b>

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

December 31, 1999

Maturity schedule of securities	Available for sales securities		Held to maturity securities	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Up to 1 year	5,337,687	5,170,818	-	-
Over 1 to 5 years	11,581,250	12,755,673	2,294,678	2,233,100
Over 5 years	9,006,251	9,763,604	37,478,000	40,665,000
Equity securities	8,459,742	12,191,905	-	-
<b>Total</b>	<b>34,384,930</b>	<b>39,882,000</b>	<b>39,772,678</b>	<b>42,898,100</b>

The Bank and its subsidiaries hold for investment a number of securities in which there were problems concerning the companies' financial positions and operating results. The Bank has made a provision for diminution in value of securities equal to the amount by which the cost exceeds the market value.

Baht : Million

**THE CONSOLIDATED FINANCIAL STATEMENTS**

	December 31, 2000			December 31, 1999		
	Cost	Fair Value	Amount of Provision	Cost	Fair Value	Amount of Provision
Finance companies ordered closed						
Common shares	1.4	-	1.4	1.4	-	1.4
Bonds	80.8	7.8	73.0	80.8	7.8	73.0
Finance companies controlled by and ordered by BOT to decrease and increase capital						
Common shares	-	-	-	1.3	1.3	-
Bonds	17.9	17.5	-	27.0	23.4	3.6
Listed companies identified for delisting						
Common shares	188.4	22.7	186.6	186.0	22.4	163.6
Bonds	39.1	1.4	37.7	74.6	4.9	69.7
Non-listed companies whose operating results in line with the listed companies identified for delisting and have going concern issue						
Common shares / Preferred shares	1,227.7	62.1	1,173.9	1,677.0	117.6	1,559.5
Bonds	20.2	12.7	3.4	-	-	-

Baht : Million

**THE BANK'S FINANCIAL STATEMENTS**

	December 31, 2000			December 31, 1999		
	Cost	Fair Value	Amount of Provision	Cost	Fair Value	Amount of Provision
Finance companies ordered closed						
Bonds	30.8	7.8	23.0	30.8	7.8	23.0
Finance companies controlled by and ordered by BOT to decrease and increase capital						
Common shares	-	-	-	1.3	1.3	-
Listed companies identified delisting						
Common shares	188.4	22.7	186.6	181.5	22.4	159.1
Bonds	35.2	1.4	33.8	56.9	4.9	52.0
Non-listed companies whose operating results in line with the listed companies identified for delisting and have going concern issue						
Common shares / Preferred shares	1,183.0	38.0	1,152.4	1,668.1	108.6	1,559.5

4.4.2 Investments in companies of which the Bank holds 20% or more of the paid up capital in each company, are as follows:

Baht : '000

<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>				
	<b>December 31, 2000</b>		<b>December 31, 1999</b>	
	<b>Ownership (%)</b>	<b>Amount</b>	<b>Ownership (%)</b>	<b>Amount</b>
Supapirom Co., Ltd.	70.6	-	70.6	18,899
The Siam Industrial Credit PCL	49.5	1,015,237	49.5	651,576
Siam Sanwa International Co., Ltd.	49.9	5,225	49.9	5,398
Siam Niti Law Office Co., Ltd.	49.0	13,242	49.0	2,637
Christiani & Nielsen (Thai) PCL	42.3	-	43.6	-
Siam Samaggi Leasing Co., Ltd.	41.0	19,831	41.0	17,182
SCB Holding Co., Ltd.	40.0	13,355	40.0	8,446
The Siam Sanwa Leasing Co., Ltd.	35.0	33,263	35.0	28,158
Siam Media and Communication Co., Ltd.	33.3	-	33.3	16
Business Venture Promotion Co., Ltd.	32.5	26,222	32.5	37,484
Siam Commercial New York Life Insurance PCL	25.0	20,462	36.3	76,670
Alcan Nikkei Siam Co., Ltd.	-	-	30.0	308,401
Vina Siam Bank	25.0	193,187	25.0	161,303
SCB Asset Management Co., Ltd.	32.0	99,290	32.0	78,153
Sonoco Asia Corporation (Thailand) Ltd.	25.0	37,860	25.0	35,077
Siam Sindhorn Co., Ltd.	-	-	25.0	-
Thai International Rent a Car Co., Ltd.	30.0	15,830	30.0	10,502
Alcan Nikkei Thai Co., Ltd.	22.4	61,940	22.4	64,891
Asian Marine Service PCL	21.1	41,926	21.1	94,215
TSS Real Estate Co., Ltd.	40.0	201,260	40.0	201,260
Thai Hoya Lens Co., Ltd.	20.0	25,222	20.0	23,014
Thai Fuji Xerox Co., Ltd.	20.0	263,342	20.0	215,592
Thai Container System Co., Ltd.	20.0	57,817	20.0	57,439
Siam Panich Leasing PCL	22.4	709,209	22.4	592,938
Food Fair Ratcharyothin Co., Ltd.	50.0	1,125	50.0	1,107
Nobleclear Holding (BVI) Ltd.	46.9	-	46.9	-
Seatran Mining Co., Ltd.	-	-	40.0	45
SCB Biotech Co., Ltd.	35.0	-	35.0	39,623
Siam Children Care Co., Ltd.	30.0	-	30.0	-
Siam Health Care Co., Ltd.	30.0	1,663	30.0	1,787
Saturn Inc.	24.9	246,326	24.9	199,278
Thai Baroda Industries Co., Ltd.	31.0	-	31.0	-
Nawarat pattanakarn PCL	42.6	8,487	-	-
ITV PCL	55.1	2,053,791	7.3	87,000
		<u>5,165,112</u>		<u>3,018,091</u>

## THE BANK'S FINANCIAL STATEMENTS

	December 31, 2000		December 31, 1999	
	Ownership (%)	Amount	Ownership (%)	Amount
Cambodian Commercial Bank Ltd.	100.0	603,476	100.0	493,571
SCB Resolution Corporation Co., Ltd.	100.0	46,017	100.0	-
SCB Advisory Service Co., Ltd.	100.0	8,241	100.0	38,971
SCB Training Centre Co., Ltd.	100.0	263,651	100.0	290,542
Mahisorn Co., Ltd.	100.0	781,413	100.0	-
Siam Information and Processing Co., Ltd.	100.0	17,659	100.0	17,661
SCB Business Services Co., Ltd.	100.0	63,823	100.0	59,876
Oreo Realty Inc.	100.0	5,195	100.0	-
Chatuchak Asset Management Co., Ltd.	100.0	4,992,048	-	-
SCB Securities Co., Ltd.	99.9	986,055	99.9	828,360
SCB Book Club Securities Co., Ltd.	99.9	33,430	99.9	41,365
Siam Integrated Service Co., Ltd.	99.9	11,889	99.9	11,282
Siam Pitiwat Co., Ltd.	99.9	8,371	99.9	9,911
Astrakhan Investment Ltd.	99.9	157,591	99.9	65,130
Siam Appraisal and Service Co., Ltd.	99.9	6,352	99.9	3,296
Thai International Property Development Co., Ltd.	99.9	-	99.9	-
Techno Holding Co., Ltd.	80.0	41,492	80.0	41,874
The Book Club Finance PCL	90.0	1,241,983	90.0	124,430
Supapirom Co., Ltd.	70.6	-	70.6	18,899
SCB Research Institute Co., Ltd.	65.0	34,816	65.0	28,464
The Siam Industrial Credit PCL	49.5	1,015,237	49.5	651,576
The Samaggi Insurance PCL	58.5	718,735	58.5	701,453
Siam Sanwa International Co., Ltd.	49.9	5,225	49.9	5,398
Siam Niti Law Office Co., Ltd.	49.0	13,242	49.0	2,637
Sub Sri Thai Warehouse PCL	58.3	279,975	56.2	259,216
Christiani & Nielsen (Thai) PCL	42.3	-	43.6	-
Siam Samaggi Leasing Co., Ltd.	41.0	19,831	41.0	17,182
SCB Holding Co., Ltd.	40.0	13,355	40.0	8,446
The Siam Sanwa Leasing Co., Ltd.	35.0	33,263	35.0	28,158
Siam Media and Communication Co., Ltd.	33.3	-	33.3	16
Business Venture Promotion Co., Ltd.	32.5	26,222	32.5	37,484
Siam Commercial New York Life Insurance PCL	25.0	20,462	36.3	76,670
Alcan Nikkei Siam Co., Ltd.	-	-	30.0	308,401
Vina Siam Bank	25.0	193,187	25.0	161,303
SCB Asset Management Co., Ltd.	32.0	99,290	32.0	78,153
Sonoco Asia Corporation (Thailand) Ltd.	25.0	37,860	25.0	35,077
Siam Sindhorn Co., Ltd.	-	-	25.0	-
Thai International Rent a Car Co., Ltd.	30.0	15,830	30.0	10,502
Alcan Nikkei Thai Co., Ltd.	22.4	61,940	22.4	64,891
Asian Marine Service PCL	21.1	41,926	21.1	94,215
TSS Real Estate Co., Ltd.	40.0	201,260	40.0	201,260
Thai Hoya Lens Co., Ltd.	20.0	25,222	20.0	23,014
Thai Fuji Xerox Co., Ltd.	20.0	263,342	20.0	215,592

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

	December 31, 2000		December 31, 1999	
	Ownership	Amount	Ownership	Amount
Thai Container System Co., Ltd.	20.0	57,817	20.0	57,439
Siam Panich Leasing PCL	22.4	709,209	22.4	592,938
Food Fair Ratcharyothin Co., Ltd.	50.0	1,125	50.0	1,107
Nobleclear Holding (BVI) Ltd.	46.9	-	46.9	-
Seatran Mining Co., Ltd.	-	-	40.0	45
SCB Biotech Co., Ltd.	35.0	-	35.0	39,623
Siam Children Care Co., Ltd.	30.0	-	30.0	-
Siam Health Care Co., Ltd.	30.0	1,663	30.0	1,787
Saturn Inc.	24.9	246,326	24.9	199,278
Thai Baroda Industries Co., Ltd.	31.0	-	31.0	-
Nawarat Pattanakarn PCL	42.6	8,487	-	-
ITV PCL	55.1	2,053,791	7.3	87,000
		<u>15,467,324</u>		<u>6,033,493</u>

Investments in Nawarat Pattanakarn PCL and ITV PCL which the Bank acquired through trouble debt restructuring process were recorded as available-for-sale securities and general securities, respectively due to the temporary holding nature.

Investment in companies, of which the Bank holds less than 20% of the paid up capital in each company, classified by industries, were as follows:

Baht : '000

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Manufacturing	2,055,221	4,114,946	2,031,853	4,097,172
Commercial	9,094	13,619	9,094	11,619
Banking and finance	3,730,252	8,757,698	3,201,295	7,802,356
Other	<u>1,366,205</u>	<u>2,332,443</u>	<u>1,037,263</u>	<u>2,044,451</u>
	<u>7,160,772</u>	<u>15,218,706</u>	<u>6,279,505</u>	<u>13,955,598</u>

## 4.4.3 Disclosure of the statements of cash flows of Chatuchak Asset Management Co., Ltd.

In accordance with the BOT's letter number Sor Nor Sor Wor 53/2543 dated January 7, 2000, relating to the operation regulation of the asset management company ("AMC"), required the Bank to disclose the statements of cash flows of the AMC in the notes to the financial statements. The statement of cash flows of Chatuchak Asset Management Co., Ltd. is as follow:



**Chatuchak Asset Management Co., Ltd.**  
**Statements of Cash Flows**  
**For the period from March 23, to December 31, 2000**

Baht : '000

<b>Cash flows from operating activities</b>	
Net loss	(1,007,952)
Items to reconcile net loss to cash received (paid) from operating activities :	
Bad debts and doubtful accounts	1,061,514
Income (loss) from operations before changes in operating assets and liabilities	53,562
Operating assets (increase) decrease / operating liabilities increase (decrease)	
Loan receivables	(2,782,128)
Accrued interest receivables	(8,485)
Other assets	(542)
Other liabilities	555
Net cash provided (used) by operating activities	<u>(2,737,038)</u>
<b>Cash flows from investing activities</b>	
Cash paid for purchasing of investment in securities	(9,328,530)
Cash received from sales of investment in securities	6,071,811
Net cash provided (used) by investing activities	<u>(3,256,719)</u>
<b>Cash flows from financing activities</b>	
Proceeds from issuance of ordinary share	6,000,000
Net cash provided (used) by financing activities	<u>6,000,000</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>6,243</u>
<b>Cash and cash equivalents as at December 31,</b>	<u><u>6,243</u></u>

4.5 Loans

4.5.1 Classified by product :

Baht : '000

	THE CONSOLIDATED		THE BANK'S	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Overdrafts	71,238,227	78,298,795	71,270,524	78,183,206
Loans	364,394,773	364,450,353	361,198,783	364,501,147
Bills	51,238,877	47,812,155	49,703,368	42,745,555
Other	4,340,173	3,557,557	3,678,752	3,068,149
Total	<u>491,212,050</u>	<u>494,118,860</u>	<u>485,851,427</u>	<u>488,498,057</u>

4.5.2 Classified by maturity :

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Up to 1 year*	222,723,310	213,347,433	220,568,461	211,075,506
Over 1 year	<u>268,488,740</u>	<u>280,771,427</u>	<u>265,282,966</u>	<u>277,422,551</u>
Total	<u>491,212,050</u>	<u>494,118,860</u>	<u>485,851,427</u>	<u>488,498,057</u>

\* Including agreements without contracts and past-due agreements

4.5.3 Classified by currency and customer location :

	THE CONSOLIDATED FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	447,844,043	21,064	447,865,107	450,851,289	-	450,851,289
USD	16,255,149	13,154,026	29,409,175	15,976,780	14,544,628	30,521,408
Others	<u>7,700,690</u>	<u>6,237,078</u>	<u>13,937,768</u>	<u>7,081,523</u>	<u>5,664,640</u>	<u>12,746,163</u>
Total	<u>471,799,882</u>	<u>19,412,168</u>	<u>491,212,050</u>	<u>473,909,592</u>	<u>20,209,268</u>	<u>494,118,860</u>

	THE BANK'S FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	443,402,287	21,064	443,423,351	445,954,912	-	445,954,912
USD	16,255,149	12,239,314	28,494,463	15,286,838	14,513,751	29,800,589
Others	<u>7,700,690</u>	<u>6,232,923</u>	<u>13,933,613</u>	<u>7,081,523</u>	<u>5,661,033</u>	<u>12,742,556</u>
Total	<u>467,358,126</u>	<u>18,493,301</u>	<u>485,851,427</u>	<u>468,323,273</u>	<u>20,174,784</u>	<u>488,498,057</u>

4.5.4 Classified by business type :

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Agriculture and mining	14,162,612	16,188,048	14,089,851	16,102,857
Manufacturing and commercial	233,308,891	238,752,377	229,380,241	233,645,941
Real estate and construction	88,420,371	90,119,998	90,374,410	93,208,055
Utilities and services	56,537,477	54,881,633	54,795,644	53,244,947
Housing loans	91,034,108	86,312,234	90,533,559	85,718,043
Others	<u>7,748,591</u>	<u>7,864,570</u>	<u>6,677,722</u>	<u>6,578,214</u>
Total	<u>491,212,050</u>	<u>494,118,860</u>	<u>485,851,427</u>	<u>488,498,057</u>

Due to inequilibrium in demand and supply of the real estate and construction industry, those who engage in such business are facing more difficulty in managing liquidity and in marketing which may affect their ability to repay the loans to the Bank. Nevertheless, real estate and construction loans are collateralized by land, building and construction in progress, appraised by independent appraisers and internal appraisers.

4.6 Allowance for doubtful accounts at :

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Beginning balance	23,324,523	33,301,502	18,712,554	31,422,711
<b>Add</b> General doubtful accounts	6,577,467	43,285,440	6,256,215	40,230,908
Bad debt recovered	5,065,892	101,806	5,065,316	101,806
Others	294,703	(180,496)	588,881	57,790
<b>Less</b> Bad debt written off	(9,323,707)	(53,183,729)	(7,423,914)	(53,100,661)
Transferred to reserve of properties foreclosed	<u>(390,673)</u>	<u>-</u>	<u>(390,673)</u>	<u>-</u>
Ending balance	<u>25,548,205</u>	<u>23,324,523</u>	<u>22,808,379</u>	<u>18,712,554</u>

The allowance for doubtful accounts consisted of the following :

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Loans to general customers	17,637,781	19,396,864	15,156,980	14,868,388
Valuation adjustment from debt restructuring	<u>7,910,424</u>	<u>3,927,659</u>	<u>7,651,399</u>	<u>3,844,166</u>
Total	<u>25,548,205</u>	<u>23,324,523</u>	<u>22,808,379</u>	<u>18,712,554</u>

As of December 31, 2000, the Bank has non-performing loans in the amount of Baht 94,261.0 million (December 31, 1999 : Baht 113,661.8 million), or 19.3% (December 31, 1999 : 23.0%) of total loans including loans to financial institutions, which was the loans of non-payment of interest or principal for longer than three months from the date when interest or principal repayment was due, based on each loan account.

The Bank classified its assets and established provisions for loan loss in accordance with the criteria specified in the BOT's Notification dated March 17, 2000 and April 10, 2000 concerning the basis for classification of loans, allowances for each classification of loans and valuation of collateral. As of December 31, 2000, the Bank has loans classified as substandard, doubtful and doubtful loss, which include of principal amount with accrued interest receivable and other assets amounting to Baht 110,056.8 million (December 31, 1999 : Baht 144,542.4 million) or 22.4% (December 31, 1999 : 28.9%) of total classified loans including loans to financial institutions. Such classified loans are loans that past due of interest or principal longer than three months, base on each loan account, including restructured loans. Classified assets comprised of the following :

Baht : Million

## THE BANK'S FINANCIAL STATEMENTS

December 31, 2000

	Loan include financial institution and accrued interest income	Loan include financial institution and accrued interest income (net of collateral value per BOT's guidelines)	Allowance per BOT's guideline %	*Allowance Minimum required by BOT's guideline	Minimum requirement plus specific allowance
Normal	352,133.8	209,125.6	1	5,860.7	8,758.2
Special mention	29,689.5	18,040.6	2	979.5	3,737.2
Substandard	22,482.2	12,671.1	20	4,690.0	5,357.9
Doubtful	14,871.7	5,555.4	50	2,777.7	3,171.0
Doubtful loss	72,703.2	-	100	-	-
	<u>491,880.4</u>	<u>245,392.7</u>		<u>14,307.9</u>	<u>21,024.3</u>
General allowance					1,784.1
<b>Total</b>					<u>22,808.4</u>

\* Including allowance for doubtful accounts of restructured loans classified as normal, special mentioned and substandard of Baht 3,788.8 million, Baht 631.5 million and Baht 3,231.1 million, respectively.

Baht : Million

## THE BANK'S FINANCIAL STATEMENTS

December 31, 1999

	Loan include financial institution and accrued interest income	Loan include financial institution and accrued interest income (net of collateral value per BOT's guidelines)	Allowance per BOT's guideline %	*Allowance Minimum required by BOT's guideline	Minimum requirement plus specific allowance
Normal	337,221.4	260,155.0	1	3,656.6	6,094.3
Special mention	18,115.7	13,036.4	2	182.3	303.9
Substandard	31,352.3	17,049.5	20	1,909.7	3,182.8
Doubtful	23,672.9	9,236.9	50	2,771.1	4,618.5
Doubtful loss	89,517.2	-	100	-	-
	<u>499,879.5</u>	<u>299,477.8</u>		<u>8,519.7</u>	<u>14,199.5</u>
General allowance					4,513.0
<b>Total</b>					<u>18,712.5</u>

\* Including allowance for doubtful accounts of restructured loans classified as normal, special mentioned and substandard of Baht 3,517.5 million, Baht 51.2 million and Baht 275.5 million, respectively.

As at December 31, 2000, the Bank had a recorded allowance for doubtful. The allowance was higher than the fully required according to the guideline of the BOT of Baht 1,784.1 million (December 31, 1999 : Baht 4,513.0 million) as the management provide for any further deterioration in assets' quality.

As at December 31, 2000, the Book Club Finance PCL and Chatuchak Asset Management Co., Ltd. which were subsidiaries, had non-accrual loans of Baht 3,709.9 million (December 31, 1999 : Baht 5,034.1 million). The details of their classified loans according to the criteria specified in the Notification of the BOT are as follows :

Baht : Million					
December 31, 2000					
	Loan include financial institution and accrued interest income	Loan include financial institution and accrued interest income (net of collateral value per BOT's guidelines)	Allowance per BOT's guideline %	Allowance Minimum required by BOT's guideline	Allowance Minimum requirement plus specific allowance
Normal	4,769.7	3,357.1	1	292.6	292.6
Special mention	569.6	501.3	2	10.0	242.4
Substandard	380.2	329.1	20	40.6	40.6
Doubtful	107.2	90.5	50	19.4	19.4
Doubtful loss	<u>2,470.4</u>	<u>1,006.5</u>	100	<u>983.9</u>	<u>983.9</u>
	<u>8,297.1</u>	<u>5,284.5</u>		<u>1,346.5</u>	<u>1,578.9</u>
General allowance					<u>1.6</u>
<b>Total</b>					<u>1,580.5</u>

Baht : Million					
December 31, 1999					
	Loan include financial institution and accrued interest income	Loan include financial institution and accrued interest income (net of collateral value per BOT's guidelines)	Allowance per BOT's guideline %	Allowance Minimum required by BOT's guideline	Allowance Minimum requirement plus specific allowance
Normal	4,540.8	3,663.6	1	104.9	174.8
Special mention	80.6	52.8	2	0.6	1.0
Substandard	367.5	341.9	20	30.3	50.5
Doubtful	253.5	176.3	50	52.5	87.6
Doubtful loss	<u>5,242.1</u>	<u>3,589.5</u>	100	<u>2,155.4</u>	<u>3,592.3</u>
	<u>10,484.5</u>	<u>7,824.1</u>		<u>2,343.7</u>	<u>3,906.2</u>
General allowance					<u>203.8</u>
<b>Total</b>					<u>4,110.0</u>

As of December 31, 2000, the Book Club Finance PCL and Chatuchak Asset Management Co., Ltd. has recorded an allowance of Baht 1,580.5 million (December 31, 1999 : Baht 2,360.0 million). However, an additional allowance of Baht 419.0 million has been recorded in the financial statements (December 31, 1999 : Baht 1,750 million) (see Note 2.5).

In addition, as at December 31, 2000, the Bank has recorded addition allowance for doubtful accounts of Baht 234.0 million for a subsidiary, the Cambodian Commercial Bank Ltd. (Cambodia) (see Note 2.5).

During the year 2000, loan receivables and accrued interest of such the Book Club Finance PCL of Baht 4,606.2 million (net book value from allowance for doubtful accounts of Baht 2,929.3 million) were sold to Chatuchak Asset Management Co., Ltd. at Baht 2,782.1 million. This transaction is no impact to the consolidated financial statements and the Bank's financial statements, as being intertransaction of related companies.

The Bank extended loans to borrowers who subsequently developed problems in their financial positions and operating results, causing their loans to become classified assets. In these cases, the Bank has made appropriate provisions for loan losses as follows :

Baht : Million

**THE CONSOLIDATED FINANCIAL STATEMENTS**

	December 31, 2000				December 31, 1999			
	No. of Companies	Loans Outstanding	Collateral	Amount of Provision	No. of Companies	Loans Outstanding	Collateral	Amount of Provision
Listed companies identified for delisting	20	4,789.3	2,997.8	685.1	27	5,015.8	3,596.5	658.6

Baht : Million

**THE BANK'S FINANCIAL STATEMENTS**

	December 31, 2000				December 31, 1999			
	No. of Companies	Loans Outstanding	Collateral	Amount of Provision	No. of Companies	Loans Outstanding	Collateral	Amount of Provision
Listed companies identified for delisting	19	4,705.9	2,997.8	684.3	15	4,348.0	3,579.8	307.8

#### 4.7 Classified assets

The Bank, the Book Club Finance PCL, and Chatuchak Asset Management Co., Ltd. has the classified assets which consisted of loans include financial institution and accrued interest income, investments in securities, property foreclosed and other assets as follows :

Baht : Million

**THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2000

	Loans include financial institution and accrued interest income	Investments in securities	Property foreclosed	Other assets	Total
Normal	356,903.5	-	-	-	356,903.5
Special mention	30,259.1	-	-	-	30,259.1
Substandard	22,862.4	-	-	-	22,862.4
Doubtful	14,978.9	-	-	-	14,978.9
Doubtful loss	75,173.6	-	954.5	-	76,128.1
	<u>500,177.5</u>	<u>-</u>	<u>954.5</u>	<u>-</u>	<u>501,132.0</u>

Baht : Million

## THE CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1999

	Loans include financial institution and accrued interest income	Investments in securities	Property foreclosed	Other assets	Total
Normal	341,762.2	-	-	-	341,762.2
Special mention	18,196.3	-	-	-	18,196.3
Substandard	31,719.8	-	-	-	31,719.8
Doubtful	23,926.4	-	-	-	23,926.4
Doubtful loss	94,759.3	6,080.0	360.6	906.9	102,106.8
	<u>510,364.0</u>	<u>6,080.0</u>	<u>360.6</u>	<u>906.9</u>	<u>517,711.5</u>

Baht : Million

## THE BANK'S FINANCIAL STATEMENTS

December 31, 2000

	Loans include financial institution and accrued interest income	Investments in securities	Property foreclosed	Other assets	Total
Normal	352,133.8	-	-	-	352,133.8
Special mention	29,689.5	-	-	-	29,689.5
Substandard	22,482.2	-	-	-	22,482.2
Doubtful	14,871.7	-	-	-	14,871.7
Doubtful loss	72,703.2	-	943.4	-	73,646.6
	<u>491,880.4</u>	<u>-</u>	<u>943.4</u>	<u>-</u>	<u>492,823.8</u>

Baht : Million

## THE BANK'S FINANCIAL STATEMENTS

December 31, 1999

	Loans include financial institution and accrued interest income	Investments in securities	Property foreclosed	Other assets	Total
Normal	337,221.4	-	-	-	337,221.4
Special mention	18,115.7	-	-	-	18,115.7
Substandard	31,352.3	-	-	-	31,352.3
Doubtful	23,672.9	-	-	-	23,672.9
Doubtful loss	89,517.2	6,080.0	360.6	879.5	96,837.3
	<u>499,879.5</u>	<u>6,080.0</u>	<u>360.6</u>	<u>879.5</u>	<u>507,199.6</u>

4.8 Troubled debt restructuring

The consolidated and the Bank's financial statements for year ended December 31, 2000, include the result of various types of troubled debt restructuring including transfer of assets and equity securities, changes in repayment condition, and mix types as follows :

Baht : Million

**THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 2000

Types of Restructuring	The Outstanding Debt		Transferred Assets	
	Cases	Before Restructuring	Types	Fair Value
Transfers of assets	6	1,924.7	Immovable properties	1,416.1
Debt restructuring in various forms	3,408	47,540.4	Immovable properties and shares	5,514.4
Changes of repayment conditions	6,688	24,912.0		-
<b>Total</b>	<b>10,102</b>	<b>74,377.1</b>		<b>6,930.5</b>

**THE BANK'S FINANCIAL STATEMENTS**

December 31, 2000

Types of Restructuring	The Outstanding Debt		Transferred Assets	
	Cases	Before Restructuring	Types	Fair Value
Transfers of assets	6	1,924.7	Immovable properties	1,416.1
Debt restructuring in various forms	3,393	47,236.5	Immovable properties and shares	5,514.4
Changes of repayment conditions	6,606	23,410.0		-
<b>Total</b>	<b>10,005</b>	<b>72,571.2</b>		<b>6,930.5</b>

Baht : Million

**THE CONSOLIDATED FINANCIAL STATEMENTS**

December 31, 1999

Types of Restructuring	The Outstanding Debt		Transferred Assets	
	Cases	Before Restructuring	Types	Fair Value
Transfers of assets	23	1,826.8	Immovable properties	1,327.1
Debt restructuring in various forms	4,901	112,948.2	Immovable properties and shares	2,014.2
Changes of repayment conditions	12,461	31,795.8		-
<b>Total</b>	<b>17,385</b>	<b>146,570.8</b>		<b>3,341.3</b>

**THE BANK'S FINANCIAL STATEMENTS**

December 31, 1999

Types of Restructuring	The Outstanding Debt		Transferred Assets	
	Cases	Before Restructuring	Types	Fair Value
Transfers of assets	22	1,697.4	Immovable properties	1,193.1
Debt restructuring in various forms	4,893	112,532.8	Immovable properties and shares	1,991.7
Changes of repayment conditions	12,384	30,187.3		-
<b>Total</b>	<b>17,299</b>	<b>144,417.5</b>		<b>3,184.8</b>



The Bank used market rate as a discount rate for restructure and recognized interest income including the effect of change in market rate during the year and any reversal of valuation adjustment in the statement of income. The consolidated financial statements recognized interest income from restructured debts of Baht 5,391.5 million (December 31, 1999 : Baht 2,949.9 million) collected cash of Baht 15,641.6 million (December 31, 1999 : Baht 14,406.4 million). The Bank's financial statements recognized interest income from restructured debts of Baht 5,287.8 million (December 31, 1999 : Baht 2,873.7 million), collected cash of Baht 15,284.0 million (December 31, 1999 : Baht 14,117.3 million).

As at December 31, 2000, the Bank has outstanding loans to the restructured debtors of Baht 173,802.3 million (December 31, 1999 amounting to : Baht 139,695.9 million) in the consolidated financial statements and Baht 170,503.7 million (December 31, 1999 amounting to : Baht 137,754.5 million) in the Bank's financial statements.

The Bank made additional loans to the restructured debtors and incurred loss from debt restructuring for the year ended December 31, 2000 and 1999 as follows :

	Baht : Million			
	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2000	1999	2000	1999
Additional loans to restructure debtors	1,958.1	458.9	1,958.1	458.9
Loss from debt restructuring	2,614.9	17,017.1	2,358.1	16,866.8

#### 4.9 Properties foreclosed

As at December 31, 2000 and 1999, properties foreclosed consist of the following :

Type of assets	Baht : Million			
	THE CONSOLIDATED FINANCIAL STATEMENTS December 31, 2000			
	Book value	Provision	Net book value	Reason for obtaining the assets
Land and building	10,759.2	954.8	9,804.4	Settlement of debts
Others	1.7	-	1.7	Settlement of debts
	<u>10,760.9</u>	<u>954.8</u>	<u>9,806.1</u>	

Type of assets	Baht : Million			
	THE CONSOLIDATED FINANCIAL STATEMENTS December 31, 1999			
	Book value	Provision	Net book value	Reason for obtaining the assets
Land and building	10,985.7	-	10,985.7	Settlement of debts
Others	1.7	-	1.7	Settlement of debts
	<u>10,987.4</u>	<u>-</u>	<u>10,987.4</u>	

Baht : Million

**THE BANK'S  
FINANCIAL STATEMENTS  
December 31, 2000**

Type of assets	Book value	Provision	Net book value	Reason for obtaining the assets
Land and building	<u>10,622.9</u>	<u>943.7</u>	<u>9,679.2</u>	Settlement of debts

**THE BANK'S  
FINANCIAL STATEMENTS  
December 31, 1999**

Type of assets	Book value	Provision	Net book value	Reason for obtaining the assets
Land and building	<u>10,847.6</u>	<u>-</u>	<u>10,847.6</u>	Settlement of debts

4.10 Premises and equipment :

Baht : '000

**THE CONSOLIDATED FINANCIAL STATEMENTS**

	Balance December 31, 1999	Additions	Disposals	Other	Balance December 31, 2000
Land					
Cost	5,644,390	199,211	(41,015)	7,842	5,810,428
Appraisal increase	2,390,895	-	(2,515)	2,331,551	4,719,931
Appraisal decrease	-	-	-	(439,171)	(439,171)
Premises					
Cost	15,165,744	103,761	(3,120)	(48,850)	15,217,535
Appraisal increase	1,399,479	-	(3,089)	3,099,192	4,495,582
Appraisal decrease	-	-	-	(309,642)	(309,642)
Equipment	10,078,459	670,288	(410,481)	24,583	10,362,849
Leasehold (net)	910,512	181,949	(4,343)	(42,819)	1,045,299
Others	<u>57,947</u>	<u>4,367</u>	<u>-</u>	<u>-</u>	<u>62,314</u>
Total	35,647,426	1,159,576	(464,563)	4,622,686	40,965,125
<b>Less Accumulated depreciation</b>					
- cost	(11,512,747)	(1,851,464)	322,819	(297,920)	(13,339,312)
- appraisal increase	<u>(291,358)</u>	<u>(42,696)</u>	<u>671</u>	<u>(42,000)</u>	<u>(375,383)</u>
Net premises and equipment	<u>23,843,321</u>	<u>(734,584)</u>	<u>(141,073)</u>	<u>4,282,766</u>	<u>27,250,430</u>
Depreciation and amortization for the year					1,998,387
	2,052,722				

Baht : '000

	THE BANK'S FINANCIAL STATEMENTS				
	Balance	Additions	Disposals	Other	Balance
	December 31, 1999				December 31, 2000
Land					
Cost	4,008,046	199,211	(10,988)	-	4,196,269
Appraisal increase	2,390,895	-	(2,515)	2,331,551	4,719,931
Appraisal decrease	-	-	-	(439,171)	(439,171)
Premises					
Cost	9,725,660	100,262	(2,492)	5,918	9,829,348
Appraisal increase	1,399,479	-	(3,089)	3,099,192	4,495,582
Appraisal decrease	-	-	-	(309,642)	(309,642)
Equipment	9,536,219	567,929	(396,946)	24,887	9,732,089
Leasehold (net)	459,869	10,897	(3,262)	728	468,232
Others	55,460	1,008	-	-	56,468
Total	27,575,628	879,307	(419,292)	4,713,463	32,749,106
<b>Less</b> Accumulated depreciation					
- cost	(9,921,748)	(1,543,631)	315,584	(18,457)	(11,168,252)
- appraisal increase	(291,358)	(42,696)	671	(42,000)	(375,383)
Net premises and equipment	17,362,522	(707,020)	(103,037)	4,653,006	21,205,471
Depreciation and amortization for the year	1,693,954				1,639,659

In 2000, the Bank has re-appraised its land and premises by an independent appraiser according to the BOT's guideline, resulting the unrealized increments per land and premises presented per the new appraisal value of Baht 4,720 million and Baht 4,496 million, respectively and the loss on impairment of assets from the revaluation were Baht 439 million and Baht 310 million, respectively, which were recognized in the statement of income.

#### 4.11 Deposits

##### 4.11.1 Classified by product :

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
	Demand	14,144,817	10,807,028	13,952,638
Savings	154,084,079	127,394,536	152,754,086	126,835,677
Fixed				
Less than 6 months	305,137,347	314,075,115	303,715,046	311,413,275
6 months and up to 1 year	31,727,522	39,131,790	29,579,150	37,754,649
Over 1 year	75,603,698	59,369,828	75,594,801	58,220,717
Negotiable certificates of deposit	17,511,556	17,743,817	17,511,556	17,743,817
Total	598,209,019	568,522,114	593,107,277	562,641,559

4.11.2 Classified by maturity :

Baht : '000

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Up to 1 year	548,074,135	538,618,428	542,951,793	532,767,570
Over 1 year	<u>50,134,884</u>	<u>29,903,686</u>	<u>50,155,484</u>	<u>29,873,989</u>
Total	<u>598,209,019</u>	<u>568,522,114</u>	<u>593,107,277</u>	<u>562,641,559</u>

4.11.3 Classified by currency and customer location :

Baht : '000

	THE CONSOLIDATED FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	574,901,325	845,613	575,746,938	538,789,932	1,298,085	540,088,017
USD	5,637,041	12,514,466	18,151,507	4,630,892	21,514,447	26,145,339
Others	<u>2,198,041</u>	<u>2,112,533</u>	<u>4,310,574</u>	<u>339,621</u>	<u>1,949,137</u>	<u>2,288,758</u>
Total	<u>582,736,407</u>	<u>15,472,612</u>	<u>598,209,019</u>	<u>543,760,445</u>	<u>24,761,669</u>	<u>568,522,114</u>

Baht : '000

	THE BANK'S FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	571,520,035	835,516	572,355,551	533,826,878	1,258,706	535,085,584
USD	5,625,198	12,583,615	18,208,813	4,690,727	20,589,631	25,280,358
Others	<u>430,380</u>	<u>2,112,533</u>	<u>2,542,913</u>	<u>339,621</u>	<u>1,935,996</u>	<u>2,275,617</u>
Total	<u>577,575,613</u>	<u>15,531,664</u>	<u>593,107,277</u>	<u>538,857,226</u>	<u>23,784,333</u>	<u>562,641,559</u>

4.12 Interbank and money market items (Liabilities)

Baht : '000

	THE CONSOLIDATED FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Demand	Time	Total	Demand	Time	Total
<b>Domestic items :</b>						
Bank of Thailand and Financial Institutions Development Fund	-	1,069,264	1,069,264	-	1,037,515	1,037,515
Commercial banks	201,390	83,712	285,102	16,769	327,452	344,221
Other banks	29,255	946,250	975,505	24,314	868,103	892,417
Finance companies, finance and securities companies, securities companies and credit foncier companies	832,257	273,124	1,105,381	1,632,675	329,011	1,961,686
Other financial institutions	<u>1,464,615</u>	<u>3,980,270</u>	<u>5,444,885</u>	<u>1,526,914</u>	<u>2,787,085</u>	<u>4,313,999</u>
Total domestic	<u>2,527,517</u>	<u>6,352,620</u>	<u>8,880,137</u>	<u>3,200,672</u>	<u>5,349,166</u>	<u>8,549,838</u>

Baht : '000

## THE CONSOLIDATED FINANCIAL STATEMENTS

	December 31, 2000			December 31, 1999		
	Demand	Time	Total	Demand	Time	Total
<b>Foreign items :</b>						
USD	65,014	7,256,413	7,321,427	239,979	12,842,084	13,082,063
YEN	-	1,122	1,122	-	1,100,951	1,100,951
DM	-	4,170	4,170	-	22,045	22,045
Others	566,771	927,522	1,494,293	536,097	638,936	1,175,033
Total foreign	631,785	8,189,227	8,821,012	776,076	14,604,016	15,380,092
<b>Total domestic and foreign</b>	<b>3,159,302</b>	<b>14,541,847</b>	<b>17,701,149</b>	<b>3,976,748</b>	<b>19,953,182</b>	<b>23,929,930</b>

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

	December 31, 2000			December 31, 1999		
	Demand	Time	Total	Demand	Time	Total
<b>Domestic items :</b>						
Bank of Thailand and Financial Institutions Development Fund	-	1,069,264	1,069,264	-	1,037,515	1,037,515
Commercial banks	100,542	83,712	184,254	19,698	327,452	347,150
Other banks	29,254	946,250	975,504	24,314	868,103	892,417
Finance companies, finance and securities companies, securities companies and credit foncier companies	779,342	273,124	1,052,466	1,680,530	329,011	2,009,541
Other financial institutions	1,464,614	3,980,270	5,444,884	1,526,914	2,787,085	4,313,999
Total domestic	2,373,752	6,352,620	8,726,372	3,251,456	5,349,166	8,600,622
<b>Foreign items :</b>						
USD	124,462	7,256,413	7,380,875	361,639	12,842,084	13,203,723
YEN	-	1,122	1,122	-	1,100,951	1,100,951
DM	-	4,170	4,170	-	22,045	22,045
Others	567,870	927,522	1,495,392	559,591	638,936	1,198,527
Total foreign	692,332	8,189,227	8,881,559	921,230	14,604,016	15,525,246
<b>Total domestic and foreign</b>	<b>3,066,084</b>	<b>14,541,847</b>	<b>17,607,931</b>	<b>4,172,686</b>	<b>19,953,182</b>	<b>24,125,868</b>

4.13 Securities sold under repurchase agreements

Securities sold under repurchase agreement in the consolidated balance sheet as at December 31, 2000 and 1999 of Baht 36 million and Baht 327 million, respectively, are state enterprise securities at the Bank of Thailand repurchase market.

4.14 Borrowings

Baht : '000

	THE CONSOLIDATED FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Subordinated						
convertible bonds	5,067,690	3,809,985	8,877,675	5,532,990	3,809,884	9,342,874
Subordinated notes	8,718,000	8,373,348	17,091,348	5,826,000	7,453,918	13,279,918
Others	31,270	-	31,270	2,086,790	-	2,086,790
Total	<u>13,816,960</u>	<u>12,183,333</u>	<u>26,000,293</u>	<u>13,445,780</u>	<u>11,263,802</u>	<u>24,709,582</u>

Baht : '000

	THE BANK'S FINANCIAL STATEMENTS					
	December 31, 2000			December 31, 1999		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Subordinated						
convertible bonds	4,749,890	3,809,985	8,559,875	5,032,990	3,809,884	8,842,874
Subordinated notes	8,638,000	8,373,348	17,011,348	5,787,000	7,453,918	13,240,918
Others	31,270	-	31,270	19,182	-	19,182
Total	<u>13,419,160</u>	<u>12,183,333</u>	<u>25,602,493</u>	<u>10,839,172</u>	<u>11,263,802</u>	<u>22,102,974</u>

On November 29, 1993, the shareholders passed a resolution to issue up to US\$ 180.0 million subordinated convertible bonds in the foreign market, such bonds can be redeemed or converted into ordinary shares within 10 years. In January, 1994 the Bank offered US\$ 160.0 million or approximately Baht 4,088.0 million of subordinated convertible bonds to foreign investors at an interest rate of 3.25 percent per annum and conversion price equal to Baht 254 at an exchange rate of US\$ 1 to Baht 25.55 on the condition that the Bank may convert or redeem the bonds before maturity. The conversion price was adjusted to Baht 223.51 effective December 9, 1997. As at December 31, 2000 and 1999, the value of subordinated convertible bonds which have not been converted by the same amount of Baht 3,809.9 million.

On December 29, 1994, the Bank issued subordinated notes for Yen 5,000.0 million, repayable in 10 years, with interest rate of 5.60% per annum, payable annually.

On March 15, 1996, the Bank issued subordinated notes for US\$ 150.0 million, repayable in 10 years, with interest rate of 7.5% per annum, payable twice a year.

On October 16, 1998, the Bank issued subordinated convertible bonds for Baht 6,000 million to domestic investors, at an interest rate of the highest rate of the Bank's three-month fixed deposit plus 1.25 percent per annum. Such bonds can be redeemed or converted into ordinary shares within 7 years. The conversion price is Baht 30. The ordinary shares of 200 million shares are reserved as accommodation for the convertible bonds. As at December 31, 2000 and 1999, convertible bonds which have not yet been converted were Baht 4,749.9 million and Baht 5,033.0 million, respectively.

As at December 31, 2000, the Bank had several subordinated bonds at totaling amount of Baht 8,638.0 million, repayable in 10 years, with fixed interest rates ranging between 4.25% - 6% per annum, payable annually.

#### 4.15 Share capital

At the extraordinary meeting No.1/1999 on March 10, 1999, the shareholders approved the motion to reduce the Bank's registered share capital (i.e., to cancel those authorized but unissued registered shares in order to make the number of shares outstanding equal to the number of registered shares) from Baht 40,000 million to Baht 5,887.6 million and then to increase the registered shares from Baht 5,887.6 million to Baht 70,000 million by issuing 220,000,000 new common shares, each with Baht 10 par value, and 6,191,239,927 new preferred shares, each with Baht 10 par value. The shareholders further approved the motion to allocate the new shares as follows:

- Allocation of 220 million ordinary shares
  - That the Bank reserve 20 million shares to accommodate possible conversion of the subordinated convertible bonds that were issued and sold in foreign markets according to the resolution of the extraordinary shareholder's meeting No.3/1993 dated November 29, 1993.
  - That the Bank reserve 200 million shares to accommodate possible conversion of subordinated convertible bonds to be issued by the Bank in the amount not exceeding US\$ 1,000.0 million according to the resolution of the extraordinary shareholders' meeting No.1/1998 dated July 2, 1998. As at December 31, 2000, parts of subordinated convertible bonds were converted to 41,670,309 ordinary shares at Baht 30 each and 158,329,691 ordinary share were outstanding.
- Allocation of 6,191,239,927 preferred shares
  - That the Bank reserve 116 million shares to accommodate possible exercise of the warrants which were issued in accordance with the resolution of the extraordinary shareholders' meeting No.1/1997 on November 28, 1997 and to amend right of warrant holders that the subscription price for these warrants will be 110% of the market price of the Bank's common shares average over 30 business days prior to the date on which the Bank's Disclosure Form submitted to the Office of Securities and Exchange Commission takes effect but not less than Baht 10 each. The Bank issued 115,000,883 warrants on June 22, 1999, expired within 5 year, subscription price of Baht 38.70 per share. As at December 31, 2000, 114,952,748 warrants were outstanding.
  - That the Bank reserve 30 million shares to accommodate possible exercise of the staff warrants which were issued in accordance with the resolution of the 177<sup>th</sup> ordinary shareholders' meeting on April 3, 2000.
  - That 6,045,239,927 shares be offered for sale in a private placement to the Ministry of Finance and/or investors.

The shareholders passed the resolutions to issue bonds and/or subordinated bonds and/or other bonds in the amount not exceeding US\$ 2,000 million or its equivalent in other currencies in order to offer for sale to investors.

On May 10, 1999, the Bank issued 2,500 million share of non-cumulative convertible voting preferred share at Baht 26 each; 1,250 million shares were issued to the Ministry of Finance and another 1,250 million shares were issued together with warrants to other investors. One warrant has the right to purchase one preferred share from the Ministry of Finance within 3 years at Baht 29.46 each.

On April 3, 2000, the shareholders passed a resolution to amend the allocation of the additional shares under the minute of the extraordinary meeting No. 1/1999 on March 10, 1999. The significant changes summarized as follows:

- Change the number of preferred shares reserved to accommodate possible exercise of the staff warrants from 30 million shares to 150 million shares, and also change the condition of issuing the staff warrants.
- Change the number of preferred shares offered for sales in private placement to the Ministry of Finance and/or investors from 6,045,239,927 shares to 5,925,239,927 shares.

After the Bank has available profit after loan loss provision, no accumulated loss and adequate capital fund, the holders of preferred share will be entitled to receive a non-cumulative dividend of 5.25% of the issued price, or Baht 1.37 per annum per share before the dividend payment to ordinary share. However, it may have some events incurred cause the Bank to pay dividend less than such rate. In the year that the ordinary shareholders are paid dividends at the rate higher than that paid to the preferred shareholders, the Bank shall pay a dividend to the preferred shareholders equal to the dividend paid to the ordinary shareholders.

The above preferred shares are the convertible preferred shares which the preferential right of preferred shares will be terminated on May 9, 2009. At the termination date, the preferred shares must be converted to ordinary shares. However, in the case that the preferred shareholders want to exercise their convertible rights, it can be done at the end of each quarter.

The Bank and the subsidiaries which are financial institutions are subject to various capital and regulatory requirements administered by the BOT. Under these capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank and the subsidiaries must satisfy specific capital guidelines that involve quantitative measures of the Bank's assets, liabilities and certain off-balance-sheet items as calculated in accordance with regulatory accounting practices. The Bank's and the subsidiaries' capital amounts and classification are also subject to qualitative judgements by the BOT and as to components, risk weightings, and other factors. These capital and regulatory requirements are subject to change, as considered necessary by the BOT.

#### Capital Funds

The Bank maintains its capital funds as a proportion of risk assets in accordance with the criteria, methodologies, and conditions prescribed by the Bank of Thailand. As at December 31, 2000 and 1999, the Bank's total capital funds can be categorized as follows:

	<b>Baht : '000</b>	
	<b>THE BANK'S FINANCIAL STATEMENTS</b>	
	<b>December 31, 2000</b>	<b>December 31, 1999</b>
Tier 1 capital		
Issued and paid-up share capital	31,304,785	31,209,937
Premium on share capital	55,548,990	55,358,875
Legal reserve	695,000	695,000
Others	23,081,000	23,081,000
Net loss after appropriations	<u>(62,467,176)</u>	<u>(61,746,043)</u>
Total Tier 1 capital	<u>48,162,599</u>	<u>48,598,769</u>
Tier 2 capital		
Unrealized increment per assets appraisal	2,182,369	2,227,687
Subordinated convertible bonds	6,085,845	8,080,900
Subordinated notes	16,215,716	12,848,587
Allowance for classified assets of "normal" category	<u>6,085,707</u>	<u>2,576,829</u>
Total Tier 2 capital	<u>30,569,637</u>	<u>25,734,003</u>
<b>Less</b> Investment in other financial institutions' Tier 2 capital	<u>(354,866)</u>	<u>(160,687)</u>
<b>Total Capital Funds</b>	<u><u>78,377,370</u></u>	<u><u>74,172,085</u></u>
Total Capital / Total Risk Assets	16.1	15.0
Total Tier 1 capital / Total Risk Assets	9.9	9.8
Total Tier 2 capital / Total Risk Assets	6.2	5.2

As at December 31, 2000, Tier 2 capital has not been included unrealized increment per land and premises appraisal appraised during the year amounting to Baht 2,334.2 million and Baht 3,099.2 million, respectively because it has not been approved by Bank of Thailand to include as Tier 2 capital.



4.16 Legal reserve

Under the Public Companies Act, the Bank is required to set aside as legal reserve at least 5% of its net income net of accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital.

4.17 Other reserves

As at December 31, 2000 and 1999, other reserves amounting to Baht 23,081 million is set without having specific objective.

4.18 Contingencies :

Baht : '000

<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>						
	<b>December 31, 2000</b>			<b>December 31, 1999</b>		
	<b>Baht</b>	<b>Foreign Currency</b>	<b>Total</b>	<b>Baht</b>	<b>Foreign Currency</b>	<b>Total</b>
Avals to bills	1,042,682	8,213	1,050,895	639,554	25,394	664,948
Guarantees of loans	3,005,703	7,854,137	10,859,840	3,791,141	9,792,781	13,583,922
Liability under unmatured import bills	527,150	3,847,229	4,374,379	427,884	6,413,647	6,841,531
Other guarantees	37,113,849	11,174,351	48,288,200	35,281,674	7,611,881	42,893,555
Letters of credit	647,491	8,888,501	9,535,992	775,661	6,605,661	7,381,322
Exchange rate contracts						
Bought	-	89,244,827	89,244,827	-	61,174,896	61,174,896
Sold	-	156,511,937	156,511,937	-	95,464,144	95,464,144
Interest rate contracts						
Bought	-	12,676,372	12,676,372	-	11,930,387	11,930,387
Sold	-	13,325,272	13,325,272	500,000	12,453,612	12,953,612
Amount of unused bank overdraft	57,735,557	83,104	57,818,661	58,695,306	91,041	58,786,347
Other	-	155,446	155,446	-	74,639	74,639
<b>Total</b>	<b>100,072,432</b>	<b>303,769,389</b>	<b>403,841,821</b>	<b>100,111,220</b>	<b>211,638,083</b>	<b>311,749,303</b>

Baht : '000

<b>THE BANK'S FINANCIAL STATEMENTS</b>						
	<b>December 31, 2000</b>			<b>December 31, 1999</b>		
	<b>Baht</b>	<b>Foreign Currency</b>	<b>Total</b>	<b>Baht</b>	<b>Foreign Currency</b>	<b>Total</b>
Avals to bills	1,042,682	8,213	1,050,895	639,554	25,394	664,948
Guarantees of loans	3,005,703	7,854,137	10,859,840	3,791,141	9,792,781	13,583,922
Liability under unmatured import bills	527,150	3,847,229	4,374,379	427,884	6,392,148	6,820,032
Other guarantees	37,113,849	11,161,472	48,275,321	35,281,674	7,600,508	42,882,182
Letters of credit	647,491	8,885,110	9,532,601	775,661	6,596,237	7,371,898
Exchange rate contracts						
Bought	-	89,244,827	89,244,827	-	61,174,896	61,174,896
Sold	-	156,511,937	156,511,937	-	95,464,144	95,464,144

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

	December 31, 2000			December 31, 1999		
	Baht	Foreign Currency	Total	Baht	Foreign Currency	Total
	Interest rate contracts					
Bought	-	12,676,372	12,676,372	-	11,930,387	11,930,387
Sold	-	13,325,272	13,325,272	500,000	12,453,612	12,953,612
Amount of unused						
bank overdraft	57,735,557	-	57,735,557	58,695,306	-	58,695,306
Other	-	100,255	100,255	-	52,035	52,035
Total	<u>100,072,432</u>	<u>303,614,824</u>	<u>403,687,256</u>	<u>100,111,220</u>	<u>211,482,142</u>	<u>311,593,362</u>

As at December 31, 2000 and 1999, the Bank had contingencies of Baht 353.5 million and Baht 363.1 million, respectively in connection with finance companies whose operations were closed down permanently by the Ministry of Finance.

As at December 31, 2000 and 1999, the Bank had intention to provide financial support to a subsidiary which is a financial institution in Thailand to continue as a going concern for, at least 12 months subsequent to the end of the period.

## 4.19 Securities used as collateral

As at December 31, 2000 and 1999, government bonds classified as available-for-sale securities of Baht 590 million and Baht 510 million, respectively, were pledged with the Government Housing Bank in order to comply with its agreement (see Note 4.4.1).

As at December 31, 1999, a subsidiary pledged debt securities classified as held to maturity securities amounting to Baht 14 million at par value to a government agency (see Note 4.4.1).

## 4.20 Earning (loss) Per Share

Earning per share for the year ended December 31, 2000 and 1999, are calculated as follows:

	Net Income		Weighted Average Number of Common Shares		Earning Per Share	
	2000	1999	2000	1999	2000	1999
	Baht '000	Baht '000	'000 Shares	'000 Shares	Baht	Baht
Basic earning per share						
Net income (loss)	3,560,171	(35,550,448)	694,007	604,759	5.13	(58.78)
Effect of diluted equivalent ordinary shares						
Preferred shares	-	-	2,435,626	-		
Income available to ordinary shareholders plus assumed converted shares to ordinary	3,560,171	(35,550,448)	3,129,633	604,759		
Warrant	-	-	18	-		
Subordinated convertible bonds	-	-	-	-		
Diluted earnings per share						
(Income available to ordinary shareholders plus assumed conversions of preferred shares and subordinated convertible bonds)	<u>3,560,171</u>	<u>(35,550,448)</u>	<u>3,129,651</u>	<u>604,759</u>	1.14	

As the Bank still has accumulated deficit the participates right of the preferred shares has not been to consideration in calculating basis earning per share.

For the year ended December 31, 1999, the diluted earnings per share is not presented as the assumed exercise of the convertible preferred shares, the warrants and the subordinated convertible bonds would have an anti-diluted effect on the amount of basic loss per share.

#### 4.21 Related-party transactions

The Bank has business transactions with related parties or persons as indicated below. Interest rate of staff loans under the staff welfare scheme is quoted in accordance with the Bank's regulations.

Interest rate and other pricing for other related parties are quoted at the same rate as in the normal business with the same business condition as general customers.

4.21.1 Loans and commitments to certain officers from the levels of departmental managers upward and the companies in which they or the Bank or the Bank's directors own at least 10% of each Company's paid-up capital are as follows:

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
<b>Baht : '000</b>				
<b>Companies with at least 10% ownership</b>				
<b>Loans</b>				
Balance as at December 31,	11,811,585	22,304,590	15,982,596	30,204,152
Average balance at the end of the month	13,792,010	26,310,450	21,097,031	31,458,126
<b>Companies with at least 10% ownership</b>				
<b>Commitments</b>				
Balance as at December 31,	4,126,728	5,040,211	4,156,322	5,040,211
Average balance at the end of the month	3,504,937	6,510,431	3,532,950	6,510,431
<b>Officers from departmental managers upward</b>				
<b>Loans</b>				
Balance as at December 31,	117,078	86,025	117,078	86,025
Average balance at the end of the month	114,996	82,552	114,996	82,552
<b>Deposits</b>				
Balance as at December 31,	60,095	-	60,095	-

As at December 31, 1999, deposit balance of the officers from departmental manager upward did not present for comparison because of lack of information.

4.21.2 Investments in subsidiary, associated and related companies in which the Bank is a shareholder and/or management are directors as at December 31, 2000, were as follows:

Baht : '000

Company	Type of Business	December 31, 2000			December 31, 2000		
		THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Subsidiary Companies</b>							
<b>Finance &amp; Insurance</b>							
Chatuchak Asset Management Co., Ltd.	Finance	-	-	-	1,000,000	100.0	4,992,048
Cambodian Commercial Bank Ltd. (Cambodia)	Banking	-	-	-	*10,000	100.0	603,476
SCB Book Club Securities Co., Ltd.	Finance	-	-	-	155,000	100.0	33,430
SCB Securities Co., Ltd.	Finance	-	-	-	1,530,000	99.9	986,054
The Book Club Finance PCL	Finance	-	-	-	2,828,163	90.0	1,241,983
The Samaggi Insurance PCL	Insurance and assurance	-	-	-	150,000	58.5	718,735
<b>Services</b>							
SCB Advisory Service Co., Ltd.	Services	-	-	-	10,000	100.0	8,241
SCB Business Services Co., Ltd.	Services	-	-	-	40,000	100.0	63,823
SCB Training Centre Co., Ltd.	Services	-	-	-	460,000	100.0	263,651
Siam Information and Processing Co., Ltd.	Services	-	-	-	5,000	100.0	17,659
Oreo Realty Inc. (United State)	Services	-	-	-	*10	100.0	5,195
Siam Integrated Service Co., Ltd.	Services	-	-	-	10,000	99.9	11,889
Siam Appraisal and Service Co., Ltd.	Services	-	-	-	1,000	99.9	6,352
Siam Pitiwat Co., Ltd.	Services	-	-	-	4,000	99.9	8,372
SCB Research Institute Co., Ltd.	Services	-	-	-	37,500	65.0	34,816
Sub Sri Thai Warehouse PCL	Warehousing	-	-	-	121,000	58.3	279,975
Supapirom Co., Ltd.	Food Fair	37,187	70.6	-	37,187	70.6	-
<b>Real Estate</b>							
SCB Resolution Corporation Co., Ltd.	Real Estate	-	-	-	20,000	100.0	46,017
Mahisorn Co., Ltd.	Real Estate	-	-	-	3,491,430	100.0	781,413
Thai International Property Development Co., Ltd.	Real Estate	-	-	-	1,000	99.9	-

\* USD Currency

December 31, 2000

Company	Type of Business	THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Subsidiary Companies (CONTINUED)</b>							
<b>Others</b>							
Astrakhan Investment Ltd. (Hongkong)	Holding	-	-	-	**100	99.9	157,591
Techno Holding Co., Ltd.	Holding	-	-	-	10,000	80.0	41,492
<b>Associated Companies</b>							
<b>Finance &amp; Insurance</b>							
The Siam Industrial Credit PCL	Finance	2,477,000	49.5	1,015,237	2,477,000	49.5	1,015,237
Siam Samaggi Leasing Co., Ltd.	Leasing	100,000	41.0	19,831	100,000	41.0	19,831
SCB Holding Co., Ltd.	Finance	30,000	40.0	13,355	30,000	40.0	13,355
Siam Commercial New York Life Insurance PCL	Insurance	300,000	25.0	20,462	300,000	25.0	20,462
The Siam Sanwa Leasing Co., Ltd.	Leasing	60,000	35.0	33,263	60,000	35.0	33,263
Business Venture Promotion Co., Ltd.	Finance	120,000	32.5	26,222	120,000	32.5	26,222
SCB Asset Management Co., Ltd.	Mutual Fund	100,000	32.0	99,290	100,000	32.0	99,290
Vina Siam Bank (Vietnam)	Banking	*15,000	25.0	193,187	*15,000	25.0	193,187
Siam Panich Leasing PCL	Leasing	1,989,809	22.4	709,209	1,989,809	22.4	709,209
<b>Service</b>							
Siam Niti Law Office Co., Ltd.	Consultant	16,000	49.0	13,242	16,000	49.0	13,242
Thai International Rent a Car Co., Ltd.	Services	75,000	30.0	15,830	75,000	30.0	15,830
Asian Marine Services PCL	Services	170,000	21.1	41,926	170,000	21.1	41,926
Thai Container System Co., Ltd.	Services	267,860	20.0	57,817	267,860	20.0	57,817
Siam Children Care Co., Ltd.	Care For Children	5,000	30.0	-	5,000	30.0	-
Siam Health Care Co., Ltd.	Hospital	10,000	30.0	1,663	10,000	30.0	1,663
Food Fair Ratcharyothin Co., Ltd.	Food Center	2,200	50.0	1,125	2,200	50.0	1,125
<b>Real Estate</b>							
Christiani & Nielsen (Thai) PCL	Construction	1,411,835	42.3	-	1,411,835	42.3	-
TSS Real Estate Co., Ltd.	Real Estate	503,150	40.0	201,260	503,150	40.0	201,260

\* USD Currency

\*\* HKD Currency

Baht : '000

December 31, 2000

Company	Type of Business	THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Associated Companies (CONTINUED)</b>							
<b>Others</b>							
Siam Sanwa International Co., Ltd.	Holding	5,000	49.9	5,225	5,000	49.9	5,225
Siam Media and Communication Co., Ltd.	Communication	700,000	33.3	-	700,000	33.3	-
Thai Baroda Industries Co., Ltd.	Vehicles & Parts	905,000	31.0	-	905,000	31.0	-
Sonoco Asia Corporation (Thailand) Ltd.	Industry	185,000	25.0	37,860	185,000	25.0	37,860
Alcan Nikkei Thai Co., Ltd.	Industry	100,000	22.4	61,940	100,000	22.4	61,940
Thai Fuji Xerox Co., Ltd.	Commercial	40,000	20.0	263,342	40,000	20.0	263,342
Thai Hoya Lens Co., Ltd.	Industry	2,000	20.0	25,222	2,000	20.0	25,222
Nobleclear Holding (BVI) Ltd. (Germany)	Holding	**6,000	46.9	-	**6,000	46.9	-
Saturn Inc.	Holding	*20,019	24.9	246,326	*20,019	24.9	246,326
SCB Biotech Co., Ltd.	Holding	112,750	35.0	-	112,750	35.0	-
<b>Related Companies (10% to 20% Ownership)</b>							
<b>Finance &amp; Insurance</b>							
The Dheves Insurance PCL	Insurance	120,000	15.8	144,072	120,000	15.8	144,072
Dhanamit Factoring Co., Ltd.	Finance	20,000	10.0	1,712	20,000	10.0	1,712
<b>Services</b>							
Mining & General Management Co., Ltd.	Services	1,000	19.9	-	1,000	19.9	-
Fuel Pipeline Transportation Co., Ltd.	Services	1,592,000	16.7	-	1,592,000	16.7	-
Siam Cosmos Service Co., Ltd.	Consultant	6,000	15.0	1,915	6,000	15.0	1,915
Bangkok Intercontinental Hotel Co., Ltd.	Hotel & Shopping Center	174,000	13.5	81,907	174,000	13.5	81,907
BNH Medical Centre Co., Ltd.	Hospital	744,477	11.9	16,442	744,477	11.9	16,442
Thai Public Port Co., Ltd.	Warehousing	1,250,000	10.3	-	1,250,000	10.3	-
Angthong Sugar Terminal Co., Ltd.	Warehousing	50,000	10.0	4,531	50,000	10.0	4,531
Donmuang International Airport Hotel Co., Ltd.	Services	120,000	17.0	85,723	120,000	17.0	85,723

\* USD Currency

\*\* DEUTSCHE MARK Currency

December 31, 2000

Company	Type of Business	THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Related Companies (10% to 20% Ownership) (CONTINUED)</b>							
<b>Services (CONTINUED)</b>							
Narathiwat Thani Co., Ltd.	Services	180,000	10.0	3,936	180,000	10.0	3,936
Pattanaadhorn Co., Ltd.	Services	47,500	10.0	5,168	47,500	10.0	5,168
Siam Technology Service Co., Ltd.	Consultant	30,000	10.0	-	30,000	10.0	-
Uni-Media Co., Ltd.	Consultant	166,500	10.0	9,307	166,500	10.0	9,307
<b>Real Estate</b>							
Mahachai Land Development Co., Ltd.	Real Estate	400,000	13.3	9,415	400,000	13.3	9,415
Nantawan Co., Ltd.	Construction	10,000	12.5	77,191	10,000	12.5	77,191
<b>Others</b>							
Singburi Sugar Co., Ltd.	Industry	75,000	19.0	-	75,000	19.0	-
Cargrill Siam Co., Ltd.	Industry	48,003	17.7	99,662	48,003	17.7	99,662
Kibun Bangkok Co., Ltd.	Industry	5,000	16.0	834	5,000	16.0	834
Thai Industrial Gases PCL	Energy	1,036,800	11.4	150,752	1,036,800	11.4	150,752
Sino-Thai Resources Development PCL	Mining	130,000	10.0	-	130,000	10.0	-
Fortis Co., Ltd.	Commerce	40,000	10.0	4,000	40,000	10.0	4,000
Navuti Co., Ltd.	Agriculture	60,000	10.0	-	60,000	10.0	-
Siam Commercial Development Co., Ltd.	Commerce	15,000	10.0	-	15,000	10.0	-
Sea Minerals Co., Ltd.	Industry	72,000	10.0	500	72,000	10.0	500
Siam Press Management Co., Ltd.	Industry	60,000	10.0	6,460	60,000	10.0	6,460
Suthakarn Co., Ltd.	Commerce	25	10.0	-	25	10.0	-
Thai U.S. Leather Co., Ltd.	Industry	193,750	10.0	-	193,750	10.0	-
Siam Cement Myanmar Trading Ltd. (Myanmar)	Industry	*1,320	10.0	559	*1,320	10.0	559
Siam Parafin Co., Ltd.	Industry	340,000	10.0	18,454	340,000	10.0	18,454
<b>Related Companies (Shareholding through debt restructure process)</b>							
ITV PCL	Entertainment	4,250,000	55.1	2,053,791	4,250,000	55.1	2,053,791
Nawarat Pattanakarn PCL	Real Estate	1,812,500	42.6	8,487	1,812,500	42.6	8,487
Puen Pob Paet Co., Ltd.	Hospital	1,000	11.3	233	1,000	11.3	233
Siam General Factoring PCL	Finance	682,752	10.0	68,514	682,752	10.0	68,514
				<u>5,956,399</u>			<u>16,258,611</u>

\* KYAT Currency

Investments in subsidiary, associated, and related companies in which the Bank is a shareholder and/or management are directors as at December 31, 1999, were as follows :

Baht : '000

		December 31, 1999					
Company	Type of Business	THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Subsidiary Companies</b>							
<b>Finance &amp; Insurance</b>							
Cambodian Commercial Bank Ltd. (Cambodia)	Banking	-	-	-	*10,000	100.0	493,571
SCB Book Club Securities Co., Ltd.	Finance	-	-	-	155,000	99.9	41,365
SCB Securities Co., Ltd.	Finance	-	-	-	1,530,000	99.9	828,360
The Book Club Finance PCL	Finance	-	-	-	2,333,891	90.0	124,430
The Samaggi Insurance PCL	Insurance	-	-	-	150,000	58.5	701,453
<b>Services</b>							
SCB Advisory Service Co., Ltd.	Services	-	-	-	10,000	100.0	38,971
SCB Business Services Co., Ltd.	Services	-	-	-	40,000	100.0	59,876
SCB Training Centre Co., Ltd.	Services	-	-	-	460,000	100.0	290,542
Siam Information and Processing Co., Ltd.	Services	-	-	-	5,000	100.0	17,661
Oreo Realty Inc. (United State)	Services	-	-	-	*137	100.0	-
Siam Integrated Service Co., Ltd.	Services	-	-	-	10,000	99.9	11,282
Siam Appraisal and Service Co., Ltd.	Services	-	-	-	1,000	99.9	3,296
Siam Pitiwat Co., Ltd.	Services	-	-	-	4,000	99.9	9,911
SCB Research Institute Co., Ltd.	Services	-	-	-	37,500	60.0	28,464
Sub Sri Thai Warehouse PCL	Warehousing	-	-	-	121,000	56.2	259,216
Supapirom Co., Ltd.	Food Fair	37,187	70.6	18,899	37,187	70.6	18,899
<b>Real Estate</b>							
SCB Resolution Corporation. Co., Ltd.	Real Estate	-	-	-	20,000	100.0	-
Mahisorn Co., Ltd.	Real Estate	-	-	-	1,500,000	100.0	-
Thai International Property Development Co., Ltd.	Real Estate	-	-	-	-	99.9	-

\* USD Currency



December 31, 1999

Company	Type of Business	THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Subsidiary Companies (CONTINUED)</b>							
<b>Others</b>							
Astrakhan Investment Ltd. (Hongkong)	Holding	-	-	-	*100	99.9	65,130
Techno Holding Co., Ltd.	Holding	-	-	-	-	80.0	41,874
<b>Associated Companies</b>							
<b>Finance &amp; Insurance</b>							
The Siam Industrial Credit PCL	Finance	1,847,000	49.5	651,576	1,847,000	49.5	651,576
Siam Samaggi Leasing Co., Ltd.	Leasing	100,000	41.0	17,182	100,000	41.0	17,182
SCB Holding Co., Ltd.	Finance	30,000	40.0	8,446	30,000	40.0	8,446
Siam Commercial New York Life Insurance PCL	Insurance	300,000	36.3	76,670	300,000	36.3	76,670
The Siam Sanwa Leasing Co., Ltd.	Leasing	60,000	35.0	28,158	60,000	35.0	28,158
Business Venture Promotion Co., Ltd.	Finance	120,000	32.5	37,484	120,000	32.5	37,484
SCB Asset Management Co., Ltd.	Mutual Fund	100,000	32.0	78,153	100,000	32.0	78,153
Vina Siam Bank (Vietnam)	Banking	**15,000	25.0	161,303	**15,000	25.0	161,303
Siam Panich Leasing PCL	Leasing	1,347,095	22.4	592,938	1,989,509	22.4	592,938
<b>Services</b>							
Siam Niti Law Office Co., Ltd.	Consultant	16,000	49.0	2,637	16,000	49.0	2,637
Thai International Rent a Car Co., Ltd.	Services	75,000	30.0	10,502	75,000	30.0	10,502
Asian Marine Services PCL	Services	170,000	21.1	94,215	170,000	21.1	94,215
Thai Container System Co., Ltd.	Services	267,860	20.0	57,439	267,860	20.0	57,439
Siam Children Care Co., Ltd.	Care For Children	5,000	30.0	-	5,000	30.0	-
Siam Health Care Co., Ltd.	Hospital	10,000	30.0	1,787	10,000	30.0	1,787
Food Fair Ratcharyothin Co., Ltd.	Food Center	2,200	50.0	1,107	2,200	50.0	1,107
Seatran mining Co., Ltd.	Transportation	10,000	40.0	45	10,000	40.0	45

\* HKD Currency

\*\* USD Currency

Baht : '000

December 31, 1999

Company	Type of Business	THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Associated Companies (CONTINUED)</b>							
<b>Real Estate</b>							
Christiani & Nielsen (Thai) PCL	Construction	1,368,502	43.6	-	1,368,502	43.6	-
Siam Sindhorn Co., Ltd.	Real Estate	1,000,000	25.0	-	1,000,000	25.0	-
TSS Real Estate Co., Ltd.	Real Estate	503,150	40.0	201,260	503,150	40.0	201,260
<b>Others</b>							
Siam Sanwa International Co., Ltd.	Holding	5,000	49.9	5,398	5,000	49.9	5,398
Siam Media and Communication Co., Ltd.	Communication	700,000	33.3	16	700,000	33.3	16
Thai Baroda Industries Co., Ltd.	Vehicles & Parts	1,000,000	30.9	-	1,000,000	30.9	-
Alcan Nikkei Siam Co., Ltd.	Industry	141,176	30.0	308,401	141,176	30.0	308,401
Sonoco Asia Corporation (Thailand) Ltd.	Industry	185,000	25.0	35,077	185,000	25.0	35,077
Alcan Nikkei Thai Co., Ltd.	Industry	100,000	22.4	64,891	100,000	22.4	64,891
Thai Fuji Xerox Co., Ltd.	Commercial	40,000	20.0	215,592	40,000	20.0	215,592
Thai Hoya Lens Co., Ltd.	Industry	2,000	20.0	23,014	2,000	20.0	23,014
Nobleclear Holding (BVI) Ltd. (Germany)	Holding	***6,000	46.9	-	***6,000	46.9	-
Saturn Inc.	Holding	**20,019	24.9	199,278	**20,019	24.9	199,278
SCB Biotech Co., Ltd.	Holding	112,750	35.0	39,623	112,750	35.0	39,623
<b>Related Companies (10% to 20% Ownership)</b>							
<b>Finance &amp; Insurance</b>							
The Dheves Insurance PCL	Insurance	120,000	15.8	119,144	120,000	15.8	119,144
Dhanamit Factoring Co., Ltd.	Finance	20,000	10.0	1,712	20,000	10.0	1,712
<b>Services</b>							
Mining & General Managerment Co., Ltd.	Services	1,000	19.9	-	1,000	19.9	-
Fuel Pipeline Transportation Co., Ltd.	Services	1,592,000	16.7	266,618	1,592,000	16.7	266,618
Siam Cosmos Service Co., Ltd.	Consultant	6,000	15.0	1,915	6,000	15.0	1,915
Bangkok Intercontinental Hotel Co., Ltd.	Hotel & Shopping Center	174,000	13.5	81,907	174,000	13.5	81,907
BNH Medical Centre Co., Ltd.	Hospital	744,477	11.9	16,442	744,477	11.9	16,442

\*\* USD Currency

\*\*\* DEUTSCHE MARK Currency

December 31, 1999

Company	Type of Business	THE CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
		Paid-up Capital	Percentage of Ownership	Net Investment	Paid-up Capital	Percentage of Ownership	Net Investment
<b>Related Companies (10% to 20% Ownership) (CONTINUED)</b>							
<b>Services (CONTINUED)</b>							
Thai Public Port Co., Ltd.	Warehousing	1,250,000	10.3	-	1,250,000	10.3	-
Angthong Sugar Terminal Co., Ltd.	Warehousing	50,000	10.0	4,531	50,000	10.0	4,531
Donmuang International Airport Hotel Co., Ltd.	Services	120,000	10.0	50,642	120,000	10.0	50,642
Narathiwat Thani Co., Ltd.	Services	180,000	10.0	3,936	180,000	10.0	3,936
Pattanaadhorn Co., Ltd.	Services	100,000	10.0	5,168	100,000	10.0	5,168
Siam Technology Service Co., Ltd.	Consultant	30,000	10.0	1,272	30,000	10.0	1,272
Uni-Media Co., Ltd.	Consultant	185,000	10.0	10,342	185,000	10.0	10,342
The Siam Administrative Management Co., Ltd.	Services	30,000	40.0	20,460	30,000	9.5	6,557
<b>Real Estate</b>							
Mahachai Land Development Co., Ltd.	Real Estate	400,000	10.7	40,607	400,000	10.7	40,607
Nantawan Co., Ltd.	Construction	10,000	10.0	1,000	10,000	10.0	1,000
<b>Others</b>							
Singburi Sugar Co., Ltd.	Industry	75,000	19.0	-	75,000	19.0	-
Cargrill Siam Co., Ltd.	Industry	48,003	17.7	99,662	48,003	17.7	99,662
Kibun Bangkok Co., Ltd.	Industry	5,000	16.0	834	5,000	16.0	834
Thai Industrial Gases PCL	Energy	1,036,800	11.4	139,522	1,036,800	11.4	139,522
Sino-Thai Resources Development PCL	Mining	130,000	10.0	3,120	130,000	10.0	3,120
Fortis Co., Ltd.	Commerce	40,000	10.0	4,000	40,000	10.0	4,000
Navuti Co., Ltd.	Agriculture	55,000	10.0	1,500	55,000	10.0	1,500
Siam Commercial Development Co., Ltd.	Commerce	15,000	10.0	-	15,000	10.0	-
Sea Minerals Co., Ltd.	Industry	72,000	10.0	6,322	72,000	10.0	6,322
Siam Press Management Co., Ltd.	Industry	60,000	10.0	6,460	60,000	10.0	6,460
Suthakarn Co., Ltd.	Commerce	25	10.0	-	25	10.0	-
Thai U.S. Leather Co., Ltd.	Industry	193,750	10.0	-	193,750	10.0	-
Siam Cement Myanmar Trading Ltd. (Myanmar)	Industry	*1,320	10.0	559	*1,320	10.0	559
<b>Related Companies</b>							
ITV PCL	Entertainment	1,200,000	7.3	87,000	1,200,000	7.3	87,000
			<u>3,905,766</u>				<u>6,907,265</u>

\* KYAT Currency

4.21.3 Related transactions between the Bank and subsidiary, associated, and related companies, which were made on the same pricing policy as for regular customers.

Outstanding loans and deposits as at December 31, 2000, are as follows:

	Baht : '000			
	December 31, 2000			
	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Loans	Deposits	Loans	Deposits
<b>Subsidiary Companies</b>				
<b>Finance &amp; Insurance</b>				
Chatuchak Asset Management Co., Ltd.	-	-	-	6,243
Cambodian Commercial Bank Ltd. (Cambodia)	-	-	-	60,546
SCB Book Club Securities Co., Ltd.	-	-	-	44,365
SCB Securities Co., Ltd.	-	-	-	29,458
The Book Club Finance PCL	-	-	52,674	757
The Samaggi Insurance PCL	-	-	-	32,467
<b>Services</b>				
SCB Advisory Services Co., Ltd.				2,462
SCB Business Services Co., Ltd.	-	-	344	64
SCB Training Centre Co., Ltd.	-	-	106,077	845
Siam Information and Processing Co., Ltd.	-	-	-	28,198
Siam Integrated Service Co., Ltd.	-	-	-	4,151
Siam Appraisal and Service Co., Ltd.	-	-	-	2,961
Siam Pitiwat Co., Ltd.	-	-	-	3,007
SCB Research Institute Co., Ltd.	-	-	-	2,024
Sub Sri Thai Warehouse PCL	-	-	-	5,416
Supapirom Co., Ltd.	-	1,504	-	1,504
<b>Real Estate</b>				
SCB Resolution Corporation Co., Ltd.	-	-	117,218	7,007
Mahisorn Co., Ltd.	-	-	3,894,698	22,500
Thai International Property Development Co., Ltd.	-	-	-	565
<b>Others</b>				
Astrakhan Investment Ltd. (Hong Kong)	-	-	-	69,964
<b>Associated Companies</b>				
<b>Finance &amp; Insurance</b>				
The Siam Industrial Credit PCL	-	36,714	-	36,714
Siam Samaggi Leasing Co., Ltd.	163,711	1,624	163,711	1,624
SCB Holding Co., Ltd.	-	8,230	-	8,230
Siam Commercial New York Life Insurance PCL	-	95,094	-	95,094
The Siam Sanwa Leasing Co., Ltd.	126,503	844	126,503	844
SCB Asset Management Co., Ltd.	-	1,176	-	1,176
The Vina Siam Bank (Vietnam)	-	44,793	-	44,793
Siam Panich Leasing PCL	1,447,982	22,747	1,447,982	22,747

December 31, 2000

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Loans	Deposits	Loans	Deposits
<b>Associated Companies (CONTINUED)</b>				
<b>Service</b>				
Siam Niti Law Office Co., Ltd.	350	16,504	350	16,504
Thai International Rent A Car Co., Ltd.	121,825	1,279	121,825	1,279
Asian Marine Services PCL	487,289	317	487,289	317
Thai Container System Co., Ltd.	-	10,749	-	10,749
Siam Children Care Co., Ltd.	2,166	-	2,166	-
Siam Health Care Co., Ltd.	3,128	12	3,128	12
Food Fair Ratcharyothin Co., Ltd.	-	617	-	617
<b>Real Estate</b>				
Christiani & Nielsen (Thai) PCL	71,256	582	71,256	582
TSS Real Estate Co., Ltd.	300,000	17	300,000	17
<b>Others</b>				
The Siam Sanwa International Co., Ltd.	29,970	3,352	29,970	3,352
Siam Media and Communication Co., Ltd.	1,404,110	8,854	1,404,110	8,854
Thai Baroda Industries Co., Ltd.	898,589	4,739	898,589	4,739
Sonoco Asian Corporation (Thailand) Ltd.	1	2,648	1	2,648
Alcan Nikkei Thai Co., Ltd.	-	2,170	-	2,170
Thai Fuji Xerox Co., Ltd.	-	64,395	-	64,395
Thai Hoya Lens Co., Ltd.	-	38,000	-	38,000
Nobleclear Holding (BVI) Ltd. (Germany)	-	22	-	22
Saturn Inc.	-	26,904	-	26,904
SCB Biotech Co., Ltd.	-	1,358	-	1,358
<b>Related Companies (10 % to 20 % Ownership)</b>				
<b>Finance &amp; Insurance</b>				
The Dheves Insurance PCL	1	142,424	1	142,424
Dhanamit Factoring Co., Ltd.	18,809	1	18,809	1
<b>Service</b>				
Mining & General Management Co., Ltd.	-	5	-	5
Fuel Pipeline Transportation Service Co., Ltd.	1,401,326	5,810	1,401,326	5,810
Siam Cosmos Service Co., Ltd.	-	25,973	-	25,973
Bangkok Intercontinental Hotel Co., Ltd.	517,706	29,933	517,706	29,933
BNH Medical Centre Co., Ltd.	549,578	251	549,578	251
Thai Public Port Co., Ltd.	1,068,222	138	1,068,222	138
Angthong Sugar Terminal Co., Ltd.	35,788	21	35,788	21
Donmuang International Airport Hotel Co., Ltd.	-	58,706	-	58,706
Narathiwat Thani Co., Ltd.	186,025	619	186,025	619
Pattanaadhorn Co., Ltd.	-	-	-	-
Siam Technology Service Co., Ltd.	-	390	-	390
The Siam Administrative Management Co., Ltd.	1,577	14,916	1,577	14,916

Baht : '000

December 31, 2000

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Loans	Deposits	Loans	Deposits
<b>Related Companies (10 % to 20 % Ownership) (CONTINUED)</b>				
<b>Real Estate</b>				
Mahachai Land Development Co., Ltd.	602,470	11,149	602,470	11,149
Thai Ohbayasi Corporation Co., Ltd.	-	39,907	-	39,907
<b>Others</b>				
Singburi Sugar Co., Ltd.	1,954,664	144,321	1,954,664	144,321
Cargill Siam Co., Ltd.	46	15,610	46	15,610
Thai Industrial Gases PCL	175,000	70,715	175,000	70,715
Sino-Thai Resources Development PCL	185,986	34	185,986	34
Fortis Co., Ltd.	-	401	-	401
Siam Commercial Development Co., Ltd.	-	73,325	-	73,325
Sea Minerals Co., Ltd.	-	137	-	137
Siam Press Management Co., Ltd.	-	9,611	-	9,611
Suthakarn Co., Ltd.	-	1,833	-	1,833
Thai U.S. Leather Co., Ltd.	57,508	-	57,508	-
Siam Paraffins Co., Ltd.	-	44	-	44
<b>Related Company (Shareholding through debt restructure process)</b>				
ITV PCL	493,292	52,578	493,292	52,578
Nawarat Pattanakarn PCL	251,036	39,902	251,036	39,902
Puen Pob Paet Co., Ltd.	-	286	-	286
Siam General Factoring PCL	35,000	25,830	35,000	25,830
<b>Major-shareholder (10 % - 20 % Ownership)</b>				
The Crown Property Bureau	-	894,019	-	894,019
<b>Subsidiaries and associated companies of major-shareholder which were not included in lists the above</b>				
<b>Subsidiary Companies</b>	1,609,011	72,621	1,609,011	72,621
<b>Associated Companies</b>				
Siam Sindhorn Co., Ltd. and its subsidiaries	6,046,426	1,130	6,046,426	1,130
Siam Sindhorn Thanee Co., Ltd.	970,436	-	970,436	-
Phoenix Land Development Co., Ltd.	712,879	37,330	712,879	37,330
Siam Sindhorn Property Co., Ltd.	522,000	71,413	522,000	71,413
The Siam Cement PCL	77,462	113,025	77,462	113,025
Others	239,215	5,529	239,215	5,529
	<u>22,768,343</u>	<u>2,355,182</u>	<u>26,939,354</u>	<u>2,678,182</u>

Outstanding loans and deposits as at December 31, 1999, were as follows:

Baht : '000

	December 31, 1999			
	THE CONSOLIDATED		THE BANK'S	
	Loans	Deposits	Loans	Deposits
<b>Subsidiary Companies</b>				
<b>Finance &amp; Insurance</b>				
Cambodian Commercial Bank Ltd. (Cambodia)	-	-	-	154,190
SCB Book Club Securities Co., Ltd.	-	-	-	73,873
SCB Securities Co., Ltd.	-	-	13,000	32,306
The Book Club Finance PCL	-	-	2,245,000	1,676
The Samaggi Insurance PCL	-	-	-	35,286
<b>Services</b>				
SCB Advisory Service Co., Ltd.	-	-	-	32,353
SCB Business Services Co., Ltd.	-	-	8,566	21,581
SCB Training Centre Co., Ltd.	-	-	68,574	1,463
Siam Information and Processing Co., Ltd.	-	-	-	42,199
Siam Integrated Service Co., Ltd.	-	-	-	4,922
Siam Appraisal and Service Co., Ltd.	-	-	-	4,695
Siam Pitiwat Co., Ltd.	-	-	-	857
SCB Research Institute Co., Ltd.	-	-	-	1,001
Sub Sri Thai Warehouse PCL	-	-	-	4,155
Supapirom Co., Ltd.	-	24,454	-	24,454
<b>Real Estate</b>				
SCB Resolution Corporation Co., Ltd.	-	-	1,079,305	7,004
Mahisorn Co., Ltd.	-	-	4,356,434	24,331
Thai International Property Development Co., Ltd.	-	-	128,683	-
<b>Others</b>				
Astrakhan Investment Ltd. (Hong Kong)	-	-	-	70,893
Techno Holding Co., Ltd.	-	-	-	2
<b>Associated Companies</b>				
<b>Finance &amp; Insurance</b>				
The Siam Industrial Credit PCL	6,020	2,909	6,020	2,909
Siam Samaggi Leasing Co., Ltd.	596,651	6,522	596,651	6,522
SCB Holding Co., Ltd.	4,900	83	4,900	83
Siam Commercial New York Life Insurance PCL	-	36,280	-	36,280
The Siam Sanwa Leasing Co., Ltd.	46,275	305	46,275	305
SCB Asset Management Co., Ltd.	-	6,721	-	6,721
The Vina Siam Bank (Vietnam)	-	40,661	-	40,661
Siam Panich Leasing PCL	4,290,969	9,953	4,290,969	9,953

Baht : '000

December 31, 1999

	THE CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Loans	Deposits	Loans	Deposits
<b>Associated Companies (CONTINUED)</b>				
<b>Service</b>				
Siam Niti Law Office Co., Ltd.	2,204	4,967	2,204	4,967
Thai International Rent A Car Co., Ltd.	126,047	17	126,047	17
Asian Marine Services PCL	521,153	2,521	521,153	2,521
Thai Container System Co., Ltd.	853	26,578	853	26,578
Siam Children Care Co., Ltd.	2,120	5	2,120	5
Siam Health Care Co., Ltd.	6,128	9	6,128	9
Food Fair Ratchayothin Co., Ltd.	-	2,136	-	2,136
<b>Real Estate</b>				
Christiani & Nielsen (Thai) PCL	80,005	129,695	80,005	129,695
Siam Sindhorn Co., Ltd.	8,793,715	576,860	8,793,715	576,860
TSS Real Estate Co., Ltd.	375,000	6	375,000	6
<b>Others</b>				
The Siam Sanwa International Co., Ltd.	32,470	6,627	32,470	6,627
Siam Media and Communication Co., Ltd.	103,200	10,530	103,200	10,530
Thai Baroda Industries Co., Ltd.	772,266	34,366	772,266	34,366
Alcan Nikkei Siam Co., Ltd.	3	6,752	3	6,752
Sonoco Asian Corporation (Thailand) Ltd.	21,342	3,954	21,342	3,954
Alcan Nikkei Thai Co., Ltd.	-	6,518	-	6,518
Thai Fuji Xerox Co., Ltd.	38	50,077	38	50,077
Thai Hoya Lens Co., Ltd.	10,000	21,428	10,000	21,428
Nobleclear Holding (BVI) Ltd. (Germany)	-	12,245	-	12,245
Saturn Inc.	-	164,270	-	164,270
SCB Biotech Co., Ltd.	-	601	-	601
<b>Related Companies (10 % to 20 % Ownership)</b>				
<b>Finance &amp; Insurance</b>				
The Dheves Insurance PCL	-	464,245	-	464,245
Dhanamit Factoring Co., Ltd.	1,564	62	1,564	62
<b>Service</b>				
Fuel Pipeline Transportation Service Co., Ltd.	1,429,608	4,541	1,429,608	4,541
Siam Cosmos Service Co., Ltd.	-	14,588	-	14,588
Bangkok Intercontinental Hotel Co., Ltd.	580,542	-	580,542	-
BNH Medical Centre Co., Ltd.	541,656	1,525	541,656	1,525
Thai Public Port Co., Ltd.	544,177	10,774	544,177	10,774
Angthong Sugar Terminal Co., Ltd.	44,238	3,286	44,238	3,286
Donmuang International Airport Hotel Co., Ltd.	-	134,193	-	134,193
Narathiwat Thani Co., Ltd.	189,315	4	189,315	4
Pattanaadhorn Co., Ltd.	9,000	-	9,000	-
Siam Technology Service Co., Ltd.	-	281	-	281
The Siam Administrative Management Co., Ltd.	1,998	11,447	1,998	11,447



Baht : '000

	December 31, 1999			
	THE CONSOLIDATED		THE BANK'S	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	Loans	Deposits	Loans	Deposits
<b>Related Companies (10 % to 20 % Ownership) (CONTINUED)</b>				
<b>Real Estate</b>				
Mahachai Land Development Co., Ltd.	653,347	4,997	653,347	4,997
<b>Others</b>				
Singburi Sugar Co., Ltd.	1,987,746	4,531	1,987,746	4,531
Cargill Siam Co., Ltd.	-	55,672	-	55,672
Thai Industrial Gases PCL	260,000	32,896	260,000	32,896
Sino-Thai Resources Development PCL	185,986	23	185,986	23
Fortis Co., Ltd.	-	1,350	-	1,350
Navuti Co., Ltd.	-	6,935	-	6,935
Siam Commercial Development Co., Ltd.	-	70,258	-	70,258
Siam Press Management Co., Ltd.	-	476	-	476
Thai U.S. Leather Co., Ltd.	66,435	-	66,435	-
Siam Cement Myanmar Trading Ltd. (Myanmar)	-	814	-	814
<b>Related Company</b>				
ITV PCL	2,835,700	10,531	2,835,700	10,531
<b>Major-shareholder (10 % - 20 % Ownership)</b>				
The Crown Property Bureau	-	202,274	-	202,274
<b>Associated companies of major-shareholder which were not included lists in the above</b>				
<b>Associated Companies</b>				
The Siam Cement PCL	6,097,272	-	6,097,272	-
	<u>31,219,943</u>	<u>2,223,753</u>	<u>39,119,505</u>	<u>2,736,540</u>

Income and expenses for the year ended December 31, 2000 and 1999, were as follows:

Baht : '000

**THE CONSOLIDATED FINANCIAL STATEMENTS**

	December 31, 2000		December 31, 1999	
	Interest Income	Other Income	Interest Income	Other Income
<b>Income</b>				
Associated Companies	374,879	210,774	844,784	213,047
Major-shareholder	-	10,071	-	5,590
	Interest Expenses	Other Expenses	Interest Expenses	Other Expenses
<b>Expenses</b>				
Associated Companies	28,551	94,806	69,706	98,281
Major-shareholder	2,451	2,266	43,670	1,644

Baht : '000

**THE BANK'S FINANCIAL STATEMENTS**

	December 31, 2000		December 31, 1999	
	Interest Income	Other Income	Interest Income	Other Income
<b>Income</b>				
Subsidiary Companies	151,566	35,127	796,153	80,211
Associated Companies	370,646	192,501	841,174	172,001
Major-shareholder	-	10,071	-	5,590
	Interest Expenses	Other Expenses	Interest Expenses	Other Expenses
<b>Expenses</b>				
Subsidiary Companies	7,953	450,777	32,921	483,879
Associated Companies	26,863	60,089	69,114	60,043
Major-shareholder	2,451	2,266	43,670	1,644

During 2000, the Bank collected assets from related parties at market price, which were appraised by independent appraisers, amounting to Baht 1,436.0 million (1999 : Baht 3,845.0 million).

During 2000, a subsidiary, Chatuchak Asset Management Co., Ltd. Purchased certain loans portfolio from the Book Club Finance PCL as described in note 4.6

Outstanding of contingencies as at December 31, 2000 and 1999, were as follows :

		Baht : '000	
		<b>THE CONSOLIDATED</b>	
		<b>FINANCIAL STATEMENTS</b>	
		December 31, 2000	December 31, 1999
		<b>Contingencies</b>	<b>Contingencies</b>
Subsidiary Companies		29,594	1,419,038
Associated Companies		3,730,292	3,416,441
Major-shareholder		-	63,000

		Baht : '000	
		<b>THE BANK'S</b>	
		<b>FINANCIAL STATEMENTS</b>	
		December 31, 2000	December 31, 1999
		<b>Contingencies</b>	<b>Contingencies</b>
Subsidiary Companies		29,594	1,419,038
Associated Companies		3,730,292	3,386,441
Major-shareholder		-	63,000

Since May 10, 1999, the Ministry of Finance has owned the Bank at about 38.8% of paid up capital according to the August 14 - financial institution's capital support program. Other shareholders have right to purchase the shares from the Ministry of Finance as described in note 4.15. The Bank used Baht 32,500 million that were received from the Ministry of Finance following the capital increment to invest in government bonds and recorded as hold-to-maturity investments. The transactions, if any, between the Bank and the Ministry of Finance and any other government agencies arose from normal banking activities which did not relate to the shareholding.

#### 4.22 Directors and Executive Benefit

The Bank has not paid other benefit to directors and executive except for the benefits that were normally paid such as directors fee and monetary gifts of director, executive salary, special monthly allowance and cost of living allowance of executive.

#### 4.23 Income tax

For the year ended December 31, 2000, the Bank's financial statements presented net profit but no income tax expenses as the Bank's has losses carried forward being taxable.

For the year ended December 31, 2000 and 1999, the consolidated financial statements presents income tax amounting to Baht 94 million and Baht 74 million which is the income tax of its subsidiaries.

#### 4.24 Long-term leases at December 31 :

		Baht : '000			
		<b>THE CONSOLIDATED</b>		<b>THE BANK'S</b>	
		<b>FINANCIAL STATEMENTS</b>		<b>FINANCIAL STATEMENTS</b>	
<b>Type of Lease</b>	<b>Period</b>	<b>2000</b>	<b>1999</b>	<b>2000</b>	<b>1999</b>
Land and/or Premises	2001	98,648	70,528	90,743	62,187
	2002-2006	270,601	283,883	249,844	263,787
	2007-2027	720,123	746,358	624,787	652,942
Equipment	2001	194,534	48,603	193,611	47,876
	2002-2006	202,747	1,005	201,760	460

#### 4.25 Restriction on Dividend Payment

According to the announcement of the Bank of Thailand dated April 10, 2000 regarding bad or doubtful assets, the Bank is not allowed to pay any dividends to the shareholders during the period in which the bad or irrecoverable assets have not been written off or an allowance for doubtful assets has not been fully recorded.

#### 4.26 Prior-year adjustment

The brought forward retained earnings of the year 2000 and 1999 presented in the prior year financial statements were adjusted retrospectively by the following adjustments:

1. Retrospective adjustments to the brought forward retained earnings of the Bank as at January 1, 2000 and 1999, reflecting from recognition of equity interest in investment in securities under equity method of Baht 4,323 million and Baht 17,506 million, respectively (see Note 2.4.2).
2. Adjustments to the brought forward retained earnings in the consolidated and the Bank's financial statements as of January 1, 1999, reflecting the effect of writing-off all deferred loss from trouble debt restructuring in the year 1998 amounting to Baht 3,144.3 million to comply with generally accepted accounting standard. (Because the Bank formerly complied with the Bank of Thailand's regulations which allow it to defer and amortize such loss within five years)

#### 4.27 Events occurring after the financial statements date

The warrant holders of 9,325 units exercised their rights to purchase the convertible preferred shares at Baht 30.00 each. The Bank registered the increase of capital with the Ministry of Commerce on January 5, 2001. The total issued and paid-up capital is Baht 31,304.9 million.

#### 4.28 The significant financial position and the results from operations by domestic and foreign operations

##### 4.28.1 The financial position classified by business type as at December 31:

	<b>Baht : '000</b>					
	<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>					
	<b>2000</b>			<b>1999</b>		
	<b>Domestic operations</b>	<b>Foreign operations</b>	<b>Total</b>	<b>Domestic operations</b>	<b>Foreign operations</b>	<b>Total</b>
Total assets	680,013,751	38,775,172	718,788,923	642,400,115	51,982,327	694,382,442
Interbank and money market items (Assets)	53,749,301	5,355,146	59,104,447	42,543,830	4,406,922	46,950,752
Loans	480,356,183	10,855,867	491,212,050	482,140,592	11,978,268	494,118,860
Investment-net	108,023,475	9,651,822	117,675,297	102,386,646	4,369,078	106,755,724
Deposits	583,240,288	14,968,731	598,209,019	545,823,662	22,698,452	568,522,114
Interbank and money market items (Liabilities)	10,771,150	6,929,999	17,701,149	9,288,824	14,641,106	23,929,930
Borrowings	13,816,961	12,183,333	26,000,294	13,445,780	11,263,802	24,709,582
Contingencies	302,836,285	101,005,538	403,841,823	215,208,124	96,541,180	311,749,304

Baht : '000

## THE BANK'S FINANCIAL STATEMENTS

	2000			1999		
	Domestic operations	Foreign operations	Total	Domestic operations	Foreign operations	Total
Total assets	674,992,075	36,031,140	711,023,215	633,021,485	50,443,843	683,465,328
Interbank and money						
market items (Assets)	53,262,448	4,043,006	57,305,454	44,446,829	4,109,702	48,556,531
Loans	475,914,426	9,937,001	485,851,427	477,245,086	11,252,971	488,498,057
Investment-net	112,777,550	9,393,435	122,170,985	100,549,819	4,105,086	104,654,905
Deposits	579,934,654	13,172,623	593,107,277	540,919,130	21,722,429	562,641,559
Interbank and money						
market items (Liabilities)	10,778,781	6,829,150	17,607,931	9,503,619	14,622,249	24,125,868
Borrowings	13,419,161	12,183,333	25,602,494	10,839,172	11,263,802	22,102,974
Contingencies	302,822,285	100,864,972	403,687,257	215,208,124	96,385,239	311,593,363

4.28.2 The results of operations classified by business type for the year ended December 31:

Baht : '000

## THE CONSOLIDATED FINANCIAL STATEMENTS

	2000				1999			
	Domestic operations	Foreign operations	Elimination	Total	Domestic operations	Foreign operations	Elimination	Total
Interest and								
dividend income	34,748,724	3,374,609	(1,456,096)	36,667,237	39,660,139	4,477,819	(3,246,166)	40,891,792
Interest expenses	19,261,213	3,636,601	(1,456,096)	21,441,718	30,424,277	3,925,975	(3,246,166)	31,104,086
Net interest								
income	15,487,511	(261,992)	-	15,225,519	9,235,862	551,844	-	9,787,706
Non-interest								
income	11,472,123	531,197	-	12,003,320	13,672,689	660,784	-	14,333,473
Non-interest								
expenses	22,314,583	1,174,421	-	23,489,004	58,557,890	974,666	-	59,532,556
Income (loss)								
before income tax	4,645,051	(905,216)	-	3,739,835	(35,649,339)	237,962	-	(35,411,377)

## THE BANK'S FINANCIAL STATEMENTS

	2000				1999			
	Domestic operations	Foreign operations	Elimination	Total	Domestic operations	Foreign operations	Elimination	Total operations
Interest and dividend income	34,330,096	3,280,797	(1,453,522)	36,157,371	39,883,971	4,380,887	(3,243,421)	41,021,437
Interest expenses	<u>19,000,587</u>	<u>3,617,821</u>	<u>(1,453,522)</u>	<u>21,164,886</u>	<u>29,754,880</u>	<u>3,912,734</u>	<u>(3,243,421)</u>	<u>30,424,193</u>
Net interest income	15,329,509	(337,024)	-	14,992,485	10,129,091	468,153	-	10,597,244
Non-interest income	8,572,280	481,213	-	9,053,493	7,883,196	617,189	-	8,500,385
Non-interest expenses	<u>19,388,162</u>	<u>1,097,646</u>	<u>-</u>	<u>20,485,808</u>	<u>53,758,410</u>	<u>889,667</u>	<u>-</u>	<u>54,648,077</u>
Income (loss) before income tax	<u>4,513,627</u>	<u>(953,457)</u>	<u>-</u>	<u>3,560,170</u>	<u>(35,746,123)</u>	<u>195,675</u>	<u>-</u>	<u>(35,550,448)</u>

## 4.29 Disclosure of financial instruments

## 4.29.1 Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Bank and subsidiaries. The Bank and subsidiaries has adopted the policy of only dealing with creditworthy counterparty and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial losses from defaults.

In the case of recognized financial assets, the carrying amount of the assets recorded in the consolidated balance sheet, net of any applicable provision for loss, represents the Bank's maximum exposure to credit risk.

The Bank has credit risk in case counterparties do not adhere to the terms of the financial contract. Such exposure represents the contract value.

Credit risk also arises from the possibility that the counterparty to a derivative financial instrument will not adhere to the terms of the contract with the Bank when settlement becomes due.

## 4.29.2 Interest Rate Risk

Interest rate risk arises from the change in interest rates which they will effect to the net interest earnings in the current reporting period, and in future years. Interest rate risk arises from the structure and characteristics of the Bank's assets, liabilities and equity.

The Bank uses various derivative transactions to manage its own asset and liability positions in order to manage interest rate exposure. The use of derivative transactions is in accordance with the policies and guidelines from the board of directors and is under the control of the committee of assets and liabilities management.

Significant financial assets and liabilities can be repriced as follows:

Baht : Million

<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>					
<b>December 31, 2000</b>					
	<b>Reprice On Demand</b>	<b>Reprice Within 1 year</b>	<b>Reprice Over 1 year</b>	<b>No Interest</b>	<b>Total</b>
Securities purchased					
under resale agreements	-	18,500	-	-	18,500
Investments in securities	5,635	10,165	80,860	21,015	117,675
Loans (included interbank and money market item)	271,820	164,295	102,096	12,105	550,316
Deposits (included interbank and money market item)	154,853	391,178	53,527	16,352	615,910
Securities sold under repurchase agreements	-	36	-	-	36
Borrowing	4,750	-	21,219	31	26,000

Baht : Million

<b>THE CONSOLIDATED FINANCIAL STATEMENTS</b>					
<b>December 31, 1999</b>					
	<b>Reprice On Demand</b>	<b>Reprice Within 1 year</b>	<b>Reprice Over 1 year</b>	<b>No Interest</b>	<b>Total</b>
Securities purchased					
under resale agreements	-	3,095	-	-	3,095
Investments in securities	3,410	6,462	78,915	17,969	106,756
Loans (included interbank and money market item)	306,140	136,166	88,518	10,246	541,070
Deposits (included interbank and money market item)	130,139	418,005	32,287	12,021	592,452
Securities sold under repurchase agreement	-	327	-	-	327
Borrowing	939	6,639	17,131	-	24,709

Baht : Million

## THE BANK'S FINANCIAL STATEMENTS

December 31, 2000

	Reprice On Demand	Reprice Within 1 year	Reprice Over 1 year	No Interest	Total
Securities purchased					
under resale agreements	-	18,480	-		18,480
Investments in securities	5,635	7,337	79,355	29,844	122,171
Loans (included interbank and money market item)	271,159	163,971	97,897	10,130	543,157
Deposits (included interbank and money market item)	154,821	386,066	53,527	16,301	610,715
Borrowing	4,750	-	20,821	31	25,602

Baht : Million

## THE BANK'S FINANCIAL STATEMENTS

December 31, 1999

	Reprice On Demand	Reprice Within 1 year	Reprice Over 1 year	No Interest	Total
Securities purchased					
under resale agreements	-	3,095	-	-	3,095
Investments in securities	3,316	6,331	78,036	16,972	104,655
Loans (included interbank and money market item)	306,558	135,864	84,386	10,246	537,054
Deposits (included interbank and money market item)	129,701	412,807	32,257	12,002	586,767
Borrowing	5,033	-	17,070	-	22,103

Effective interest rate of financial instruments which are repriced within 1 year is not significant differed from market rate.

Effective interest of financial instruments which are repriced over 1 year is not significant differed from the average interest rate of this financial period.



4.29.3 Interest earning and interest bearing financial instruments

Baht : Million

**THE CONSOLIDATED  
FINANCIAL STATEMENTS  
December 31, 2000**

	<b>Average</b>	<b>Interest</b>	<b>Average Rate %</b>
<b>Financial Instruments</b>			
Interbank and money market item (Assets)	53,413	2,584	4.84
Securities purchased under resale agreements	21,237	486	2.29
Investment in securities	109,350	5,679	5.19
Loans	461,730	27,918	6.05
Deposits and interbank and money market item (Liabilities)	605,126	20,040	3.31
Securities sold under repurchase agreements	90	-	-
Borrowings	24,699	1,402	5.67

Baht : Million

**THE CONSOLIDATED  
FINANCIAL STATEMENTS  
December 31, 1999**

	<b>Average</b>	<b>Interest</b>	<b>Average Rate %</b>
<b>Financial Instruments</b>			
Interbank and money market item (Assets)	49,035	2,279	4.65
Securities purchased under resale agreements	28,066	877	3.12
Investment in securities	89,204	5,289	5.93
Loans	473,331	32,447	6.86
Deposits and interbank and money market item (Liabilities)	613,668	29,772	4.85
Securities sold under repurchase agreements	128	-	-
Borrowings	21,597	1,333	6.17

Baht : Million

**THE BANK'S  
FINANCIAL STATEMENTS  
December 31, 2000**

	<b>Average</b>	<b>Interest</b>	<b>Average Rate %</b>
<b>Financial Instruments</b>			
Interbank and money market item (Assets)	55,804	2,645	4.74
Securities purchased under resale agreements	23,818	486	2.04
Investment in securities	112,350	5,501	4.90
Loans	462,109	27,526	5.96
Deposits and interbank and money market item (Liabilities)	604,708	19,856	3.28
Borrowings	22,883	1,308	5.72

Baht : Million

**THE BANK'S  
FINANCIAL STATEMENTS  
December 31, 1999**

	Average	Interest	Average Rate %
<b>Financial Instruments</b>			
Interbank and money market item (Assets)	52,885	2,372	4.49
Securities purchased under resale agreements	31,021	877	2.83
Investment in securities	86,203	5,128	5.95
Loans	483,316	32,644	6.75
Deposits and interbank and money market item (Liabilities)	613,999	29,220	4.76
Borrowings	19,689	1,204	6.12

## 4.29.4 Fair value of financial instruments

Normally, fair value of financial instruments is their quoted market price. However, for many financial instruments, quoted market prices are not available. Fair values are based on estimate using present value or other valuation techniques. These techniques are significantly affected by the assumptions including discount rate and estimated cash flow. Hence, estimated fair value from different techniques may significantly differ from each other.

A summary of book value and fair value of financial instruments are as follows :

Baht : Million

**THE CONSOLIDATED  
FINANCIAL STATEMENTS**

	December 31, 2000		December 31, 1999	
	Book Value	Fair Value	Book Value	Fair Value
<b>Financial Assets</b>				
Cash and interbank and money market item	68,621.0	68,599.9	58,142.2	58,142.2
Securities purchased under resale agreements	18,500.0	18,500.0	3,095.0	3,095.0
Investment in securities	117,675.3	116,118.5	106,755.7	105,664.1
Loans and accrued interest receivables	468,709.9	470,861.4	474,680.5	479,196.0
<b>Financial Liabilities</b>				
Deposits and interbank and money market item	615,910.2	616,600.8	592,452.0	592,882.8
Liabilities payable on demand	1,982.2	1,982.2	4,473.1	4,473.1
Securities sold under repurchase agreements	36.0	36.0	327.0	327.0
Borrowings	26,000.3	25,579.6	24,709.6	22,610.2
Interest payable on deposits	4,497.8	4,497.8	5,073.3	5,073.3

Baht : Million

**THE BANK'S  
FINANCIAL STATEMENTS**

	December 31, 2000		December 31, 1999	
	Book Value	Fair Value	Book Value	Fair Value
<b>Financial Assets</b>				
Cash and interbank and money market item	66,287.0	66,287.0	59,186.0	59,186.0
Securities purchased under resale agreements	18,480.0	18,480.0	3,095.0	3,095.0
Investment in securities	122,171.0	126,206.2	104,654.9	107,780.0
Loans and accrued interest receivables	465,897.8	468,482.0	473,755.2	478,270.7
<b>Financial Liabilities</b>				
Deposits and interbank and money market item	610,715.2	611,403.1	586,767.4	587,198.2
Liabilities payable on demand	1,981.4	1,981.4	4,470.6	4,470.6
Borrowings	25,602.5	25,211.7	22,103.0	20,003.7
Interest payable on deposits	4,466.8	4,466.8	5,031.5	5,031.5
Off-balance sheet items				

Baht : Million

December 31, 2000

**THE CONSOLIDATED FINANCIAL STATEMENTS**

	Notional Amount			Fair Value
	Less than	More than	Total	Asset (Liabilities)
	1 year	1 year		
Forward contract	185,228.9	4,309.3	189,538.2	(53.5)
Currency swap contract	19,531.2	36,687.1	56,218.3	590.4
Interest swap contract	2,357.3	23,644.4	26,001.7	1.1

Baht : Million

December 31, 1999

**THE CONSOLIDATED FINANCIAL STATEMENTS**

	Notional Amount			Fair Value
	Less than	More than	Total	Asset (Liabilities)
	1 year	1 year		
Forward contract	86,817.1	12,555.5	99,372.6	1,303.3
Currency swap contract	2,481.6	56,020.0	58,501.6	(1,515.6)
Interest swap contract	210.5	12,055.8	12,266.3	276.2

Baht : Million

December 31, 2000

THE BANK'S FINANCIAL STATEMENTS

	Notional Amount			Fair Value
	Less than	More than	Total	Asset (Liabilities)
	1 year	1 year		
Forward contract	185,228.9	4,309.3	189,538.2	(53.5)
Currency swap contract	19,531.2	36,687.1	56,218.3	590.4
Interest swap contract	2,357.3	23,644.4	26,001.7	1.1

Baht : Million

December 31, 1999

THE BANK'S FINANCIAL STATEMENTS

	Notional Amount			Fair Value
	Less than	More than	Total	Asset (Liabilities)
	1 year	1 year		
Forward contract	86,817.1	12,555.5	99,372.6	1,303.3
Currency swap contract	2,481.6	56,020.0	58,501.6	(1,515.6)
Interest swap contract	210.5	12,055.8	12,266.3	276.2

The following methods and assumptions were used by the Bank in estimating market values of financial instruments as disclosed herein:

- Cash, interbank and money market items: The carrying amounts approximate fair value.
- Securities purchased under resale agreements: The carrying values of securities purchased under resale agreements represent fair value estimates.
- Investment in securities: Fair values for securities are based on quoted market prices.  
(see Note 3.2)
- Loans receivable and accrued interest receivable: For variable-rate loans that are repriced frequently and have no significant change in credit risk, market values are based on carrying values. Other loans are estimated using discounted cash flow analyses, using interest rates currently being offered for loans with similar terms to borrowers of similar credit quality or underlying collateral values, where applicable.  
  
The carrying amount of accrued interest receivable approximates fair value.
- Liabilities deposit and interbank and money market items: The fair values disclosed for deposits which are payable on demand by the depositor, are equal to the carrying values of such deposits. Market values for fixed-deposits are estimates using a discounted cash flow calculation that applies interest rates currently being offered on similar deposits.  
  
The carrying amount of interbank and money market items approximates their fair value at the reporting date.

Liabilities payable on demand:	The carrying amount of liabilities payable on demand approximates fair value.
Securities sold under repurchase agreements:	The carrying value of securities sold under repurchase agreements approximates fair value.
Short-term borrowings:	The carrying amounts of short-term borrowings maturing within 90 days approximate their fair values. Fair values of other short-term borrowings are estimated using discounted cash flow analyses based on the Bank's current incremental borrowing rates for similar types of borrowing arrangements.
Long-term borrowings:	The fair values of the Bank's long-term borrowings are estimated using discounted cash flow analyses based on the Bank's current incremental borrowing rates for similar types of borrowing arrangements.
Interest payable:	The carrying amounts of interest payable approximate their fair values.
Off-balance-sheet instruments:	Fair values for off-balance-sheet instruments are based on the difference between contract rate and spot rate at year end as adjusted with risk premium of the remaining terms of the agreements.

(Khunying Jada Wattanasiritham)  
President and Chief Executive Officer

## OTHER INFORMATION

### Major Shareholders

As at March 14, 2000

Unit : Shares

No.	Shareholders	Ordinary Shares	Preferred Shares	Total Shares	Percentage of Total Shares
1	The Ministry of Finance	15,214,380	1,199,693,977	1,214,908,357	38.82%
2	Bureau of the Crown Property and Group	140,332,685	211,834,292	352,166,977	11.25%
3	The Sanwa Bank Limited	77,274,345	193,019,800	270,294,145	8.64%
4	Chase Nominees Limited 1	4,751,399	90,081,835	94,833,234	3.03%
5	HSBC (Singapore) Nominees PTE Limited	11,252,790	77,036,660	88,289,450	2.82%
6	State Street Bank and Trust Company	9,808,461	58,482,484	68,290,945	2.18%
7	Littledown Nominees Limited 5	-	39,667,500	39,667,500	1.27%
8	Bankers Trust Company	5,367,819	27,823,550	33,191,369	1.06%
9	Government of Singapore Investment Coporation C	113,000	28,923,060	29,036,060	0.93%
10	Littledown Nominees Limited 9	-	26,315,800	26,315,800	0.84%
11	Other	369,022,475	397,719,752	766,742,227	24.49%
	<b>Total Issued and paid-up share capital</b>	<b>646,248,250</b>	<b>2,483,741,262</b>	<b>3,129,989,512</b>	<b>100.00%</b>
	Thai Shareholders	414,242,560	1,298,348,981	1,712,591,541	54.72%
	Foreign Shareholders	232,005,690	1,185,392,281	1,417,397,971	45.28%

### Type and Amount of Issued and Paid-up Share Capital

Before the year ended at December 29, 2000, The Bank's total issued and paid-up share capital in Financial Statements was as follow :

- Total Shares amount 3,130,478,517 Shares, Value per Share 10.00 Baht, Total Value 31,304,785,170 Baht :-
- Preferred Shares amount 2,389,651,042 Shares, Value per Share 10.00 Baht, Total Value 23,896,510,420 Baht
- Ordinary Shares amount 740,827,475 Shares, Value per Share 10.00 Baht, Total Value 7,408,274,750 Baht

As at December 29, 2000, 1,848,012 Preferred Shares were converted to 1,848,102 Ordinary Shares. The Bank's total issued and paid-up share capital was as follow :

- Total Shares amount 3,130,478,517 Shares, Value per Share 10.00 Baht, Total Value 31,304,785,170 Baht :-
- Preferred Shares amount 2,387,802,940 Shares, Value per Share 10.00 Baht, Total Value 23,878,029,400 Baht
- Ordinary Shares amount 742,675,577 Shares, Value per Share 10.00 Baht, Total Value 7,426,755,770 Baht

## Proposal for Profit Appropriation

The Bank's net profit for the year ended December 31, 2000 totaled Baht 3,560,170,611. As retained deficit brought forward was Baht 66,069,346,765 and an amortization of unrealized increment per premises appraisal according to new accounting standard was Baht 42,000,000, therefore the Bank had retained deficit of Baht 62,467,176,154 to be carried forward to the next accounting period. The Board of Directors propose the omission of dividend payment.

## Directors Whose Term Expired in 2001

1. MR. ANAND PANYARACHUN
2. MR. SHUNSAKU YAHATA
3. MR. PETER SEAH LIM HUAT
4. KHUNYING JADA WATTANASIRITHAM

## Other Parties

### Registrar

(Ordinary Share)

Thailand Securities Depository Company Limited  
62 The Stock Exchange of Thailand, 4<sup>th</sup> 6<sup>th</sup> and 7<sup>th</sup> Floor,  
Rutchadapisek Road, Klongtoey, Bangkok 10110  
Tel : 359-1200-1 Fax : 359-1259-63

### Trustee

(ECD)

Citicorp Trustee Company Limited  
11 Old Jewery, London EC2R 8DB  
Tel : 001-44-171-500-5651 Fax : 001-44-171-500-5857/2931

### Financial Advisor

(Warrant to Purchase  
Preferred Share)

Bangkok First Investment & Trust Public Company Limited  
25 Bangkok Insurance Building, 23<sup>rd</sup> Floor, South Sathorn Road,  
Thungmahameak, Sathorn, Bangkok 10120  
Tel : 677-4330 Fax : 677-4331

### Auditor

Mr. Niti Jungnitnirundr  
Certified Public Accountant (Thailand) Registration No. 3809  
Deloitte Touche Tohmatsu Jaiyos Office  
Rajanakarn Building, 25<sup>th</sup> Floor,  
183 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120  
Tel : 676-5700 Fax : 676-5757, 676-5758

### Legal Advisor

Mr. Yont Piravinij Tel : 544-2256, 937-7651  
Mr. Suraj Ratanaudom Tel : 544-2257, 937-7652  
Mr. Kiat Jatninlapant Tel : 544-2255, 937-7650  
The Siam Commercial Bank PCL Head Office Building, 16<sup>th</sup> Floor, Zone B  
9 Rutchadapisek Road, Ladyao, Jatujak, Bangkok 10900  
Siam Niti Law Office Company Limited  
SCB Park Plaza, Tower 1 West, 12<sup>th</sup> Floor,  
18 Rutchadapisek Road, Ladyao, Jatujak, Bangkok 10900  
Tel : 937-5000 Fax : 937-5001

### Tax Advisor

Mr. Luer Sanguanpongse Tel : 544-2259, 937-7654  
The Siam Commercial Bank PCL Head Office Building, 16<sup>th</sup> Floor, Zone B  
9 Rutchadapisek Road, Ladyao, Jatujak, Bangkok 10900

## **Additional Information on the Bank's Board of Directors, the Executive Committee, the Audit Committee, the Compensation Committee, and the Management Committee**

### **The Board of Directors**

Composition	The Bank's Board of Directors comprises 14 directors.
Appointment	Shareholders appoint the Bank's Board of Directors according to the guidelines laid down in the Bank's Article of Association. The Articles stipulate that shareholders may exercise one voting right per share. In the election of a director, a vote may be taken for a director on an individual basis, as a group or team, or by any other method judged appropriate by the shareholders' meeting. Directors are appointed by majority vote.
Responsibilities	Supervising and managing the Bank to operate according to the law and the objectives and regulations set down by the Bank. The Bank's Board of Directors' meeting sets administration policy and risk management policy, as well as approving loans, investments and the disposition of various important assets.

### **The Executive Committee**

Composition	The Executive Committee comprises 4 directors.
Appointment	The Executive Committee is appointed by the Bank's Board of Directors.
Responsibilities	Consider and review work concerning policy, including risk management and business strategy. The Executive Committee will work closely with the management of the Bank in considering major issues assigned to the committee by the Bank's Board of Directors. This includes consideration for loan approval, debt restructuring, investment in securities and properties, and various expenses within its scope of responsibility as set out by the Bank's Board of Directors.

### **The Audit Committee**

Composition	The Audit Committee comprises 3 independent committee members and a qualified advisor.
Appointment	The Audit Committee is appointed by the Bank's Board of Directors.
Responsibilities	Main duty is to review that the Bank has an appropriate internal control system and is efficient in selecting, reviewing and proposing external auditors. Other duties include coordinating with external auditors; checking the accuracy of bank financial reports to ensure they are correct, complete and credible; checking that the Bank follows official regulations and related laws, ensuring that there are no conflicts of interest, and ensuring that the management solves known problems and properly assesses operational results deemed important by the Audit Committee.



## The Compensation Committee

Composition	The Compensation Committee comprises 3 members.
Appointment	The Compensation Committee is appointed by the Bank's Board of Directors.
Responsibilities	Setting the structure for compensation and other benefits for directors, the Executive Committee, the Audit Committee, the President, advisors to the Bank and affiliated companies to ensure that it is suitable and meets international standards.

## The Management Committee

Composition	The Management Committee comprises 18 directors.
Appointment	The Management Committee is appointed by the Bank's Board of Directors.
Responsibilities	To receive administrative policy from the Bank's Board of Directors and the Executive Committee and prepare a plan of action to be implemented. It must also investigate operational results to see that policy guidelines are being adhered to; ensure operational difficulties are overcome; and tackle other problems seen as appropriate by the Audit Committee.

## Management Committee and Executive Officers

### 1. KHUNYING JADA WATTANASIRITHAM

- POSITION • President & Chief Executive Officer and Member of the Executive Committee
- EDUCATION • B.A. (Economics), Cambridge University, U.K.  
• M.A. (Economics), Cambridge University, U.K.  
• M.A. (Economic Development), Williams College, U.S.A.
- SPECIAL COURSE • Directors Certification Program, Thai Institute of Directors
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1999 Senior Executive Vice President  
1999 Director and Senior Executive Vice President

### 2. MR. CHATCHAVAL BHANALAPH

- POSITION • Senior Executive Vice President, Corporate Banking Group
- EDUCATION • B.B.A. (Commerce), Chulalongkorn University, Thailand  
• M.S. (Business), Fort Hays Kansas State College, U.S.A.
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1994 Executive Vice President, Money and Capital Markets Group  
1994-1999 First Executive Vice President, Money and Capital Markets Group

### 3. MR. KRIANG KIATFUENGFOO

- POSITION • Senior Executive Vice President, International Banking and Markets Group
- EDUCATION • B. Sc. (Economics), University of Wisconsin, U.S.A.  
• M.B.A., Michigan State University, U.S.A.
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1994 Executive Vice President, Corporate Group  
1994-1999 First Executive Vice President, Corporate Group 2

### 4. MR. WIRUTT RUTTANAPORN

- POSITION • Senior Executive Vice President, Retail Banking and SME Group
- EDUCATION • B.B.A., Thammasat University, Thailand  
• M.B.A., Michigan State University, U.S.A.  
• National Defence College, Joint Public-Private Course, Thailand
- PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1995 First Executive Vice President, Industry and Service Group  
1995-1999 First Executive Vice President, Business Development Group

### 5. MR. VICHIT AMONVIRATSKUL

- POSITION • Senior Executive Vice President, Information Technology and Processing Service Group
- EDUCATION • B.Comm. (Statistics) (Hons.), Chulalongkorn University, Thailand  
• M.S. (Computer Science), The University of Iowa, U.S.A.
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1994 Executive Vice President, Technology Group  
1994-1999 First Executive Vice President, Technology Group

### 6. MR. SATAPORN JINACHITRA

- POSITION • Senior Executive Vice President, Risk Management and Corporate Service Group
- EDUCATION • B. Sc. (Economics), University College London, U.K.  
• M. Sc. (Econometrics), London School of Economics, U.K.  
• National Defence College, Joint Public-Private Course, Thailand
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1994 Executive Vice President, International and Institutional Group  
1994-1999 First Executive Vice President, International Banking Group

### 7. MR. CHARLIE WANNAWASU

- POSITION • Executive Vice President, Corporate Division 1
- EDUCATION • B.S. (Economics), Meisei University, Japan
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1994 Senior Vice President, Corporate Department 1

### 8. MR. SIRICHAJ SOMBUTSIRI

- POSITION • Executive Vice President, Corporate Division 2
- EDUCATION • B.B.A. (Hons.), Thammasat University, Thailand  
• M.B.A., (Finance), University of Southern California, U.S.A.
- PAST POSITIONS • 1994-1998 President, Thai Summit Finance and Securities Company Limited  
• 1998-1999 Managing Director, Radanasin Bank PCL  
• The Siam Commercial Bank PCL  
2000-2001 Executive Vice President, Treasury & Capital Market Division

### 9. MRS. MALEERATNA PLUMCHITCHOM

- POSITION • Executive Vice President, International Banking Division
- EDUCATION • B.B.A. (Accounting) (Hons.), Chulalongkorn University, Thailand  
• M.B.A., Michigan State University, U.S.A.  
• National Defense College, Thailand
- PAST POSITIONS • The Siam Commercial Bank PCL  
1990-1994 Senior Vice President, credit card Department  
1994-1999 The Bank's executive officer on leave to perform managerial duties at affiliated company.  
(President, SCB Business Services Company Limited)

### 10. MR. VACHARA PALAKAWONG NA AYUDHAYA

- (Retired on April 1, 2001)
- POSITION • Executive Vice President, Funding and Retail Products Division
- EDUCATION • LL.B., Thammasat University, Thailand  
• B.S. (Political Science), Utah State University, U.S.A.
- PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1996 Senior Vice President, Branch Supervision Department/Banking Development Department 1  
1996-1999 Executive Vice President, Banking Development Group

### 11. MR. ADUL CHANDANACHULAKA

- POSITION • Executive Vice President, Channel Management Division
- EDUCATION • B.B.A., Chulalongkorn University, Thailand
- PAST POSITIONS • The Siam Commercial Bank PCL  
1993-1995 Senior Vice President, Real Estate and Service Industry Department  
1995-1999 Senior Vice President, Business Development Department 1  
1999-2001 Executive Vice President, Asset Management Division

### 12. MR. PERMPOON KRAIRIKSH

- POSITION • Executive Vice President, Consumer Loan Division
- EDUCATION • B.A., Boston University, U.S.A.
- PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1995 Executive Vice President, Agriculture and Commercial Group  
1995-1999 Executive Vice President, Corporate Group 3  
1999-2001 Executive Vice President, Corporate Division 2

### 13. MRS. CHANTIMA CHATURAPHAT

- POSITION • Executive Vice President, Retail Marketing Division  
(President & CEO, SCB Business Services Company Limited)
- EDUCATION • B. Acc., Chulalongkorn University, Thailand  
• M.B.A., Central State University, U.S.A.
- PAST POSITIONS • The Siam Commercial Bank PCL  
1993-1995 Senior Vice President, Commercial Business Department  
1995-1999 Senior Vice President, Corporate Department 5  
1999-2001 Executive Vice President, Credit Card Division

### 14. MR. SOMCHAI MITPAIBUL

- POSITION • Executive Vice President, SME Loan Division
- EDUCATION • B.B.A. (Marketing), Thammasat University, Thailand  
• M.B.A. (Business Administration), Thammasat University, Thailand
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1994 Senior Vice President, Capital Market Department  
1994-1999 The Bank's executive officer on leave to perform managerial duties at affiliated company.  
(President, SCB Asset Management Company Limited)

### 15. MR. CHARAMPORN JOTIKASTHIRA

- POSITION • Executive Vice President, Information Technology Division
- EDUCATION • B.S. (Electrical Engineering and Computer Science), Massachusetts Institute of Technology, U.S.A.  
• M.B.A., Harvard Graduate School of Business Administration, U.S.A.
- PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1999 The Bank's executive officer on leave to perform managerial duties at various affiliated companies.  
(1992-1994 President, SCB Asset Management Company Limited  
1994-1995 President, Thai Thamrong Finance and Securities Company Limited  
1995-1999 President and Chief Executive, SCB Securities Company Limited)  
1999-2000 Executive Vice President, Risk Management and Planning Division

**16. MR. YOKPORN TANTISAWETRAT**

POSITION • Executive Vice President, Risk Management and Planning Division

EDUCATION • B.A. (Economics), Chulalongkorn University, Thailand  
• M.A. (Economics), Thammasat University, Thailand

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1999 Senior Vice President, Capital Market Department

**17. MR. VISSUT SETHAPUT**

POSITION • Executive Vice President, Corporate Service Division

EDUCATION • B. Eng. (Mining), McGill University, Canada  
• M. Eng. (Mineral Economics), McGill University, Canada

PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1996 Senior Vice President, Consumer Finance Department 1  
1996-1999 Executive Vice President, Human Resource and Control Group/Human Resource and Customer Relations Group

**18. MR. NA BHENGHASANG KRISHNAMRA**

POSITION • Executive Vice President, Asset Management Division

EDUCATION • B.S., University of Pennsylvania, U.S.A.  
• M.S., University of Pennsylvania, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1999 Executive Vice President, Consumer Banking Group  
1999-2001 Executive Vice President, Consumer Loan and Foreign Exchange Division

**19. MRS. PRAPAI CHARUCHINDA**

POSITION • Senior Vice President, Internal Audit Department

EDUCATION • B.B.A. (Commerce), Thammasat University, Thailand  
• B.B.A. (Accounting), Thammasat University, Thailand

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1995 Vice President, Internal Audit Department  
1995-Present Senior Vice President, Internal Audit Department

**20. MR. YOTHIN PIBULKASETKIJ**

POSITION • Senior Vice President, Internal Audit Department

EDUCATION • B.B.A., Chulalongkorn University, Thailand

PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1998 Senior Vice President, Rutchayothin Office  
1998-1999 Senior Vice President, Chidlom Office

**21. MR. THONGCHAI PINGKARAWAT**

POSITION • Senior Vice President, Information Systems Audit Department

EDUCATION • B.S. (Public Health), Mahidol University, Thailand  
• M.B.A., Roosevelt University, U.S.A.  
• M.S. (Computer Science), DePaul University, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-Present Senior Vice President, Information Systems Audit Department

**22. MR. SARUNTHORN CHUTIMA**

POSITION • Senior Vice President, Corporate Department 1

EDUCATION • B. Acc. (Accounting), Chulalongkorn University, Thailand  
• M.B.A., Ohio University, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1996 Senior Vice President, Corporate Department 4  
1994-2000 The Bank's executive officer on leave to perform managerial duties at affiliated company.

**23. MR. SILPAJAI KHARUHARATANA**

POSITION • Senior Vice President, Corporate Department 2

EDUCATION • B.B.A. (Business Administration), Bangkok University, Thailand  
• B.A. (Management), Curry College, Milton, U.S.A.  
• M.P.A. (Management and Budgeting), Suffolk University, Boston, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1999 Senior Vice President, Corporate Department 1

**24. MR. JUNICHIRO WATANABE**

POSITION • Senior Vice President, Corporate Department 3 (Appointed on February 1, 2000)

EDUCATION • LL.B. (Laws), The University of Tokyo, Japan  
• MCL (Comparative Laws), The George Washington University Law School, U.S.A.

PAST POSITIONS • The Sanwa Bank Limited  
1995-1996 Assistant General Manager, Hong Kong Branch  
1996-1998 Assistant General Manager, International Department  
1998-1999 Deputy General Manager, Structured Finance Department

**25. MRS. PASPUN SUWANCHINDA**

POSITION • Senior Vice President, Corporate Department 4

EDUCATION • B.A., Kasetsart University, Thailand  
• M.A. (Economic), Middle Tennessee State University, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1998 Senior Vice President and General Manager, Los Angeles Branch  
1998-1999 Senior Vice President, Corporate Department 4

**26. MR. THONGCHAI NA NAKORN**

POSITION • Senior Vice President, Corporate Department 5

EDUCATION • Higher National Diploma in Business Studies, Manchester Polytechnic, U.K.

PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1996 Vice President and General Manager, London Branch  
1996-1999 Senior Vice President, Corporate Department 7

**27. MR. GRISH ATTAGRISH**

POSITION • Senior Vice President, Corporate Department 6

EDUCATION • B.A. (Finance), Chulalongkorn University, Thailand  
• M.B.A. (Marketing), Chulalongkorn University, Thailand

PAST POSITIONS • 1995-1999 Managing Director, SCB Advisory Service Company Limited

**28. MR. KENNETH WONG CHEE HOONG**

POSITION • Senior Vice President, International Banking Department

EDUCATION • B.B.A., Chaminade University of Honolulu, U.S.A.  
• M.B.A., Chaminade University of Honolulu, U.S.A.

PAST POSITIONS • 1999-2000 Vice President, International Banking Department  
2000-Present Senior Vice President, International Banking Department

**29. MR. SONGSAK WAIRATPANIJ**

POSITION • Senior Vice President, International Trade Department

EDUCATION • B. Acc., Chulalongkorn University, Thailand  
• M.B.A., College of Notre Dame, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1997 Vice President, International Trade Department 2  
1997-1999 Senior Vice President, International Trade Department 2

**30. MR. CHAINARONG SOMBATSIRI**

POSITION • Senior Vice President, Foreign Exchange and Remittance Department

EDUCATION • B.S. (Statistics), Chulalongkorn University, Thailand  
• M.A. (Economics), University of Detroit, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1991-1994 Vice President and General Manager, Los Angeles Branch  
1994-1998 Senior Vice President, Corporate Department 2

**31. MR. TAK BUNNAG**

POSITION • Senior Vice President, Treasury Department

EDUCATION • B. Acc. (Accounting), Chulalongkorn University, Thailand  
• M.B.A., Golden Gate University, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1999 Vice President and General Manager, Singapore Branch  
2000-2001 Senior Vice President and General Manager, London Branch

**32. MR. SOMCHAI SANYALAKSIRI**

POSITION • Senior Vice President, Capital Market Department

EDUCATION • B.S. (Economics), Kasetsart University, Thailand  
• M.A. (Economics), The University of Kansas, U.S.A.

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1999 Senior Vice President, Treasury Department

**33. MR. WIRASAK CHIRASET**

POSITION • Senior Vice President, Channel Management Department 1

EDUCATION • B.B.A., Chulalongkorn University, Thailand  
• M.B.A. (Business Administration), Kasetsart University, Thailand

PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1995 Senior Vice President, Agro-business Department and Corporate Department 6  
1995-1999 Senior Vice President, Banking Development Department 3  
1999-2001 Senior Vice President, Banking Development Department 1

**34. MR. VARIN CHALANUCHPONG**

POSITION • Senior Vice President, Channel Management Department 2

EDUCATION • B. Acc., Chulalongkorn University, Thailand

PAST POSITIONS • The Siam Commercial Bank PCL  
1993-1997 Senior Vice President, Surawong Branch  
1997-1999 Senior Vice President, Clearing Department  
1999-2001 Senior Vice President, Banking Development Department 2

**35. MRS. ANCHALIPAN AMORNVIVAT**

POSITION • Senior Vice President, Private and Institutional Banking Department  
EDUCATION • B.A. (Political Science) (Hons.), Chulalongkorn University, Thailand  
• M.P.A. (Public Administration), National Institution of Development Administrative, Thailand  
• M.M., Sasin, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1992-2001 Senior Vice President, Business Promotion Department

**36. MRS. NAMTIP GAJANANDANA**

POSITION • Senior Vice President, Branch Operation Support Department  
EDUCATION • B.B.A. (Management), Chulalongkorn University, Thailand  
• M.B.A., North Texas State University, U.S.A.  
PAST POSITIONS • The Siam Commercial Bank PCL  
1996-1999 Vice President, Rutchayothin Office  
1999-2001 Vice President, Branch Operations Support Office

**37. MS. SAOWAROS SIRIWAN**

POSITION • Senior Vice President, Consumer Finance Department 1  
EDUCATION • B.A. (Economics) (Hons.), Thammasat University, Thailand  
• M.S. (Economics), Texas A&M University, U.S.A.  
• M.B.A. (Business Administration), Thammasat University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1998 The Bank's executive officer on leave to perform managerial duties at affiliated company. (Senior Vice President, SCB Business Services Company Limited)  
1998-1999 Senior Vice President, Office of Consumer Finance for Special Purpose

**38. MR. MEECHAI KONGSANGCHAI**

POSITION • Senior Vice President, Consumer Finance Department 2  
EDUCATION • B. Acc. (Accounting), Chulalongkorn University, Thailand  
• LL.B., Sukhothai Thummathirach University, Thailand  
• Executive M.B.A., Chulalongkorn University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1991-1995 Vice President, Consumer Finance Department

**39. MR. KRAISEE PATRAWART**

POSITION • Senior Vice President, Retail Product and Marketing Department  
EDUCATION • B.S. (Accounting), Kasetsart University, Thailand  
• M.B.A., Kasetsart University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1993-1995 Vice President, Property Management Group  
1995-2001 Vice President, Banking Development Department 1

**40. MS. SOMANA SIKSAMAT**

POSITION • Senior Vice President, Business Development Department 1  
EDUCATION • B.A. (Political Science), Thammasat University, Thailand  
• M.A., Tarleton State University, U.S.A.  
PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1996 Vice President, Chidlom Office  
1996-1999 Senior Vice President, Business Development Department 1

**41. MR. CHALIT SATIDTHONG**

POSITION • Senior Vice President, Business Development Department 2  
EDUCATION • LL.B., Thammasat University, Thailand  
• Barrister-at-Law (Thai Bar), Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1995-Present Senior Vice President, Business Development Department 2

**42. MR. MANA VARAPUKDE**

POSITION • Senior Vice President, Systems Engineering Department  
EDUCATION • B.S. (Applied Statistics), Chulalongkorn University, Thailand  
• M.B.A. (Business Administration), Thammasat University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1993-1996 Senior Vice President, Corporate Banking and Information Systems Department  
1996-Present Senior Vice President, Systems Engineering Department

**43. MR. SAMPHAN TIRAWAT**

POSITION • Senior Vice President, Systems Engineering Department  
EDUCATION • B.S. (Statistics), Chulalongkorn University, Thailand  
• M.B.A., Thammasat University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1996-2000 Vice President, Systems Engineering Department  
2000-Present Senior Vice President, Systems Engineering Department

**44. MS. SIRIPEN OLANKITCHAROEN**

POSITION • Senior Vice President, Systems Engineering Department  
EDUCATION • B.S. (Statistics), Chulalongkorn University, Thailand  
• M.B.A., National Institution of Development Administration, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1996-2000 Vice President, Systems Engineering Department  
2000-Present Senior Vice President, Systems Engineering Department

**45. MR. PISIT JIRAPINYO**

POSITION • Senior Vice President, Technology and Process Engineering Department  
EDUCATION • B. Eng., University of Electro-Communications, Tokyo, Japan  
• M. Eng., University of Electro-Communications, Tokyo, Japan  
PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1996 Senior Vice President, Telecommunication and Data Base Management Department  
1996-1999 Senior Vice President, Business Relations Department

**46. MRS. NAMTHIP POTISAT**

POSITION • Senior Vice President, E-Business Department  
EDUCATION • B.A. (Accounting), Chulalongkorn University, Thailand  
• M.B.A., New York University, U.S.A.  
PAST POSITIONS • Thai Farmers Bank Public Company Limited  
1995-1996 First Vice President, Overseas Branch Administration and Correspondence Relation Department  
• The Siam Commercial Bank PCL  
1996-1999 Senior Vice President, International Trade Department 1  
1999-2000 Senior Vice President, International Banking Department

**47. MR. PAYAP HANSAPANDHU**

POSITION • Senior Vice President, Payment and Collection Operation Department  
EDUCATION • B.S., Chulalongkorn University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1996 Senior Vice President, Banking Development Department 4  
1996-1999 Senior Vice President, Banking Development Department 1  
1999-2001 Senior Vice President, Clearing Department

**48. MR. SINCHAI CHAISIRIPOOMKERE**

POSITION • Senior Vice President, Credit Operation Department  
EDUCATION • B.A. (Statistics), Thammasat University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1992-1996 Senior Vice President, Retail Banking Information Systems Department  
1996-1999 Senior Vice President, Technology and Process Engineering Department

**49. MS. ONGORN LERLOP**

POSITION • Senior Vice President, Corporate Planning and Information Department  
EDUCATION • B.S. (Statistics), Chulalongkorn University, Thailand  
• M.B.A., University of Southern California, U.S.A.  
PAST POSITIONS • The Siam Commercial Bank PCL  
1995-1996 Vice President, Capital Market Department  
1996-1999 Vice President and General Manager, London Branch

**50. MRS. SUTHARNTIP PHISITBUNTOON**

POSITION • Senior Vice President, Credit Risk Management Department  
EDUCATION • B.A. (Economics), Chulalongkorn University, Thailand  
• M.A. (Economics), Thammasat University, Thailand  
PAST POSITIONS • The Siam Commercial Bank PCL  
1997-1998 Senior Vice President, Foreign Exchange and Remittance Department  
1998-1999 Senior Vice President, Corporate Department 2  
1999-2001 Senior Vice President, Corporate Department 1

**51. MS. CHERDSIRI SUKSERM**

POSITION • Senior Vice President, Human Resource Department  
EDUCATION • B.B.A. (Accounting), Thammasat University, Thailand  
• Diploma (Programming Technology), Control Data Institute, Australia  
PAST POSITIONS • The Siam Commercial Bank PCL  
1994-1998 Senior Vice President, Personnel Department  
1998-1999 Senior Vice President, Human Resource Department

**52. MR. SAROCH INDRAGAJITA**

POSITION • Senior Vice President, Business Promotion Department  
 EDUCATION • B.S. (Statistics), Chulalongkorn University, Thailand  
 • M.A. (Educational Administration), Kasetsart University, Thailand  
 • Diploma in Computer Science, Chulalongkorn University, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1994-1996 Senior Vice President, Electronic Banking Department  
 1996-2001 Senior Vice President, Banking Development Department 4

**53. MR. CHIRAVUTHI BUNYASIRI**

POSITION • Senior Vice President, Credit Development Department  
 EDUCATION • B.A. (Commerce), Chulalongkorn University, Thailand  
 • M.B.A., University of Dallas, U.S.A.  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-1996 Vice President, Corporate Department 4  
 1996-1999 Senior Vice President, International Banking Facilities and Financial Institutions Department

**54. MR. NIBONDH NAMDHAVAJ**

POSITION • Senior Vice President, Credit Development Department  
 EDUCATION • B.S., Kasetsart University, Thailand  
 • M.B.A., Kasetsart University, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-2000 Senior Vice President, Business Development Department 3

**55. MR. THANAWAT NATIPODHI**

POSITION • Senior Vice President, Litigation Department  
 EDUCATION • LL.B. (Hons.), Chulalongkorn University, Thailand  
 • Barrister-at-Law (Thai Bar), Thailand  
 • LL.M., Chulalongkorn University, Thailand  
 • M.B.A., Chulalongkorn University, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-1996 Vice President, Business Development Department 1  
 1996-Present Senior Vice President, Litigation Department

**56. MR. UBHASRI KRISHNAMRA**

POSITION • Senior Vice President, Private and Institutional Banking Department  
 EDUCATION • B. Sc. (Econ.), The Queen's University of Belfast, U.K.  
 • M. Sc. (Econ.), The Queen's University of Belfast, U.K.  
 PAST POSITIONS • The Siam Commercial Bank PCL.  
 1990-1995 Senior Vice President, Deposits Department  
 1995-2000 Senior Vice President, Banking Development Department 4

**57. MR. ANEK CHALERMSAN**

(Early Retirement, Effective Date March 9, 2001)  
 POSITION • Senior Vice President, Banking Development Department 3  
 EDUCATION • B.B.A., Thammasat University, Thailand  
 • M.B.A., Kasetsart University, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1991-1995 Regional Manager, Regional Office 4 and 1  
 1995-1999 Senior Vice President, Banking Development Department 2

**58. MR. NIMIT SAVETKAIROP**

POSITION • Senior Vice President, Regional Office 1 (Wisutdhikasatara)  
 EDUCATION • B. Acc. (Accounting), Chulalongkorn University, Thailand  
 • M.B.A., Kasetsart University, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1994-1997 Senior Vice President, Talat Noi Branch  
 1997-1998 Senior Vice President, Business Development Office 9  
 1998-1999 Senior Vice President, Business Development Office 1

**59. MR. MANUS KAPAYASRI**

POSITION • Senior Vice President, Regional Office 2 (Surawong)  
 EDUCATION • B.A. (Economics), Thammasat University, Thailand  
 • M.A. (Economics), Chulalongkorn University, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-1997 Vice President, Business Development Office 12  
 1997-1998 Vice President, Surawong Branch  
 1998-2000 Senior Vice President, Surawong Branch

**60. MR. MEECHAI ANGSURAT**

POSITION • Senior Vice President, Regional Office 3 (Chidlom)  
 EDUCATION • B.S. (Agriculture), Kasetsart University, Thailand  
 • LL.B., Thammasat University, Thailand  
 • M.A.I. (Ag. Econ.), Utah State University, U.S.A.  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-1999 Senior Vice President, Corporate Department 6  
 1999-2000 Senior Vice President and Manager, Chidlom Office

**61. MR. SUPOJ RUCHINARONK**

POSITION • Senior Vice President, Regional Office 5 (Talat Noi)  
 EDUCATION • B.B.A., Bangkok University, Thailand  
 • M.P.A., National Institution of Development Administration, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1997-1999 Vice President, Business Department Office 4  
 1999-2000 Vice President, Talat Noi Branch  
 2000-2001 Senior Vice President, Talat Noi Branch

**62. MR. SOMPHOB CHAIPRAPAR**

POSITION • Senior Vice President, Regional Office 6 (Klongtan)  
 EDUCATION • B.B.A., (Economics), University of Manila, Manila, Philippines  
 • M.B.A., Texas Southern University, Houston, U.S.A.  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-1996 Vice President, Banglumpu Branch  
 1996-2001 Senior Vice President, Banglumpu Branch

**63. MR. SUPOTE SUVANPHUN**

POSITION • Senior Vice President, Regional Office 21 (Thanon Mittraphap - Nakhonratchasima)  
 EDUCATION • B. Acc. (Accounting), Chulalongkorn University, Thailand  
 • M.P.A. (Public Administration), National Institution of Development Administrative, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-1997 Vice President, Business Development Office 15  
 1997-2001 Vice President, Bangkok Branch (Sukhumvit 45)

**64. MR. PREECHA PRAECHINAVONG**

POSITION • Senior Vice President, Rutchayothin Office  
 EDUCATION • B. Comm., Chulalongkorn University, Thailand  
 • M.B.A., Kasetsart University, Thailand  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1995-1998 Senior Vice President, Chidlom Office

**The Bank's executive officer  
 on leave to perform managerial  
 duties at affiliated company.**

**MR. AMORN ASVANUNT**

POSITION • Chief Executive Officer, Siam Sindhorn Company Limited  
 EDUCATION • B. Acc., Chulalongkorn University, Thailand  
 • M.B.A., Bowling Green State University, U.S.A.  
 PAST POSITIONS • The Siam Commercial Bank PCL  
 1990-1994 Executive Vice President, Industry and Service Group  
 1994-Present the Bank's executive officer on leave to perform managerial duties at affiliated company.

**Changes in Shareholding in the Bank's Shares**  
(The Board of Directors, Committees, and Executive Officers)

	NAME	POSITION	The Amount of Shares as at December 31, 2000	Change in 2000
1	DR. CHIRAYU ISARANGKUN NA AYUTHAYA	Chairman	5,000 SCB, 6,670 SCB-P, 6,670 SCB-C1 and 1,700 SCB-W	- SCB, - SCB-P, - SCB-C1 and 1,700 SCB-W
2	MR. ANAND PANYARACHUN	Director and Chairman of the Compensation Committee	48,127 SCB, 10,000 SCB-P, 10,000 SCB-C1 and 13,757 SCB-W	- SCB, - SCB-P, - SCB-C1 and - SCB-W
3	MR. VIROJ PHUTRAKUL	Director and Chairman of the Audit Committee	130,000 SCB, 50,000 SCB-P, - SCB-C1 and 26,600 SCB-W	23,300 SCB, 300 SCB-P, (49,600) SCB-C1 and - SCB-W
4	DR. VICHIT SURAPHONGCHAI	Director and Chairman of the Executive Committee	-	-
5	M.L. USNI PRAMOJ	Director and Member of the Audit Committee	157,786 SCB, 70,596 SCB-C1 and 39,446 SCB-W	- SCB, - SCB-C1 and - SCB-W
6	M.R. DISNADDA DISKUL	Director and Member of the Audit Committee	-	-
7	DR. OLARN CHAIPRAVAT	Director and Advisor of the Management Committee	80 SCB-P and 109,080 SCB-C1	- SCB-P and - SCB-C1
8	MR. BANTERNG TANTIVIT	Director and Member of the Executive Committee	-	-
9	MR. ASWIN KONGSIRI	Director and Member of the Executive Committee	-	-
10	MR. VERACHAI TANTIKUL	Director	-	-
11	MR. SHUNSAKU YAHATA	Director	-	-
12	MR. PETER SEAH LIM HUAT	Director and Member of the Compensation Committee	-	-
13	MR. JOHN WILLIAM HANCOCK	Director and Member of the Compensation Committee	-	-
14	KHUNYING JADA WATTANASIRITHAM	President & Chief Executive Officer and Member of the Executive Committee	-	-
15	MR. CHATCHAVAL BHANALAPH	Senior Executive Vice President, Corporate Banking Group	-	-
16	MR. KRIANG KIATFUENGFOO	Senior Executive Vice President, International Banking and Markets Group	2,500 SCB-W	2,500 SCB-W
17	MR. WIRUTT RUTTANAPORN	Senior Executive Vice President, Retail Banking and SME Group	48,200 SCB 25,000 SCB-P 70,500 SCB-C1 and 40 SCB-W	- SCB 25,000 SCB-P 70,500 SCB-C1 and 40 SCB-W
18	MR. VICHIT AMONVIRATSKUL	Senior Executive Vice President, Information Technology and Processing Service Group	-	-
19	MR. SATAPORN JINACHITRA	Senior Executive Vice President, Risk Management and Corporate Service Group	50,000 SCB-P and - SCB-C1	50,000 SCB-P and (50,000) SCB-C1

Remarks : SCB = SCB Ordinary/Common Shares      SCB-C1 = SCB Covered Warrant Issued by the Ministry of Finance  
SCB-P = SCB Preferred Shares      SCB-W = SCB Warrant Issued by The Siam Commercial Bank PCL

## Remuneration for the Board of Directors, Committees and Executive Officers from the Bank during the Accounting Period 2000

### 1. Remuneration in Cash

(1) The Board of Directors, totaled 16 persons (included resigned directors in 2000 totaled 2 persons) received remuneration from the Bank as director (meeting allowance and gratuity) totaled Baht 16,183,884.33 as following :-

1.	DR. CHIRAYU ISARANGKUN NA AYUTHAYA	Chairman	1,800,000.00	Baht
2.	MR. ANAND PANYARACHUN	Director	1,200,000.00	Baht
3.	MR. VIROJ PHUTRAKUL	Director	1,200,000.00	Baht
4.	M.L. USNI PRAMOJ	Director	1,200,000.00	Baht
5.	M.R. DISNADDA DISKUL	Director	1,200,000.00	Baht
6.	DR. OLARN CHAIPRAVAT	Director	1,200,000.00	Baht
7.	KHUNYING JADA WATTANASIRITHAM	President and Chief Executive Officer	1,200,000.00	Baht
8.	MR. BANTERNG TANTIVIT	Director	1,200,000.00	Baht
9.	MR. ASWIN KONGSIRI	Director	1,200,000.00	Baht
10.	MR. SOMCHAINUK ENGTRAKUL	Director (Resigned from position Director on October 26, 2000)	983,333.33	Baht
11.	MR. RYOSUKE TAMAKOSHI	Director (Resigned from position Director on April 7, 2000)	-	Baht
12.	MR. PETER SEAH LIM HUAT	Director	1,200,000.00	Baht
13.	MR. JOHN WILLIAM HANCOCK	Director	1,200,000.00	Baht
14.	DR. VICHIT SURAPONGCHAI	Director	1,240,551.00	Baht
15.	MR. SHUNSAKU YAHATA	Director (Appointed in position Director on June 26, 2000)	-	Baht
16.	MR. VERACHAI TANTIKUL	Director (Appointed in position Director on November 13, 2000)	160,000.00	Baht
			<b>16,183,884.33</b>	<b>Baht</b>

(2) Remuneration, included salary and meeting allowance (Executive Committee, Audit Committee, Compensation Committee and Senior Executive Vice President) - totaled 15 persons

**50,294,430.00 Baht**

### 2. Other Remuneration

- The Bank's provident fund contribution (For Senior Executive Vice President up) during accounting period 2000

**3,127,177.20 Baht**

## Investment as at December 31, 2000

Companies in which the Bank holds 10% or more of the paid - up capital (both direct and indirect) :-

	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership	Amount (Baht)
1	<b>Chatuchak Asset Management Co., Ltd.</b> SCB Park Plaza Head Office Bldg., 11st Floor, Zone A 9 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand	AMC	Ordinary	1,000,000,000.00	10,000,000	10,000,000	100.00%	6,000,000,000.00
2	<b>The Cambodian Commercial Bank Co., Ltd.</b> 26 Monivong Road, Sangkat Phsar Tmei 1, Khan Donpenh, Phnom Penh, Kingdom of Cambodia Tel : 001-855 (23) 426-145, 426-208, 213-601-2 Telefax : 001-855 (23) 426-116	Banking	Ordinary	USD10,000,000.00	100,000	100,000	100.00%	502,376,884.80
3	<b>SCB Business Service Co., Ltd.</b> SCB (Chidlom Bldg. 2), 7th-10th Floor, 1060 Petchaburi New Rd., BKK. 10400 Thailand Tel : 256-2760 Fax : 250-1115	Services	Ordinary	40,000,000.00	10,000,000	10,000,000	100.00%	56,488,300.00
4	<b>SCB Resolution Corporation Ltd.</b> SCB Park Plaza Head Office Bldg., 9 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 544-2411	Real Estate Management	Ordinary	20,000,000.00	2,000,000	2,000,000	100.00%	20,000,000.00
5	<b>SCB Training Center Co., Ltd.</b> SCB Park Plaza Head Office Bldg., 9 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 544-1701-2 Fax : 937-7565	Services	Ordinary	460,000,000.00	4,600,000	4,600,000	100.00%	346,909,000.00
6	<b>SCB Advisory Service Co., Ltd.</b> SCB Park Plaza Bldg., 11st Floor (Room No. 111B) 18 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5059-72 Fax : 937-5058	Services	Ordinary	10,000,000.00	100,000	100,000	100.00%	10,002,118.12
7	<b>Siam Information and Processing Co., Ltd.</b> SCB (Chidlom Bldg. 1), 3th Floor, 1060 Petchaburi New Rd., BKK. 10400 Thailand Tel : 256-1319, 256-1345 Fax : 255-1510	Services	Ordinary	5,000,000.00	50,000	50,000	100.00%	32,246,000.00
8	<b>Mahisorn Co., Ltd.</b> SCB Park Plaza Bldg., 18-19 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5400	Real Estate	Ordinary	3,491,430,000.00	34,914,300	34,914,296	100.00%	2,141,564,999.96
9	<b>Siam Integrated Service Co., Ltd.</b> Tosapol Land 2 Bldg., 9th Floor, 230 Rutchadaphisek Rd., Huaykwang, BKK. 10320 Thailand Tel : 274-0704-5, 274-0708-13 Fax : 274-0706	Services	Ordinary	10,000,000.00	1,000,000	999,993	100.00%	12,475,130.00
10	<b>SCB Securities Co., Ltd.</b> Sindhorn Bldg., Tower 3, 25th-26th Floor, 130-132 Wireless Rd., Lumpinee Pathumwan BKK. 10330 Thailand Tel : 263-3500, 263-3555 Fax : 263-3811	Finance	Ordinary	1,530,000,000.00	153,000,000	152,999,986	100.00%	1,637,396,270.00
11	<b>SCB Book Club Securities Co., Ltd. *</b> Sindhorn Bldg., Tower 3, 25th-26th Floor, 130-132 Wireless Rd., Lumpinee Pathumwan BKK. 10330 Thailand Tel : 263-3500 Ext. 500	Finance	Ordinary	500,000,000.00	50,000,000	49,999,993	100.00%	154,999,978.30
12	<b>Oreo Realty Inc.</b> One Exchange Plaza, 8th Floor, New York, N.Y. 10006 U.S.A. Tel : 001-1 (212) 344-4101, 208-9301 Telefax : 001-1 (212) 747-0106	Real Estate	Ordinary	US\$10.00	100	100	100.00%	5,046,096.70
13	<b>Siam Pitiwat Co., Ltd.</b> 222/1-7 Saim Square Soi 1, Rama 1 Rd., Pathumwan, BKK. 10330 Thailand Tel : 253-8945-8 Fax : 253-8943-4	Services	Ordinary	4,000,000.00	400,000	399,972	99.99%	3,999,720.00
14	<b>Siam Appraisal and Service Co., Ltd.</b> 569 Ramkhumhang 39 (Thepleela 1), Ramkhumhang Rd., BKK. 10310 Thailand Tel : 530-7500-7 Fax : 530-7515-16	Services	Ordinary	1,000,000.00	100,000	99,993	99.99%	3,564,730.50
15	<b>Astrakhan Investment Ltd.</b> 703-706 Edinburgh Tower, The Landmark 15 Queen's Rd., Central Hong Kong Tel : (852) 2524-4085 Fax : (852) 2845-0293	Holding	Ordinary	HKD100,000.00	100,000	99,990	99.99%	1,542,645.72
16	<b>Thai International Properties Development Co., Ltd.</b> SCB Park Plaza Bldg., 18-19 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5400	Real Estate	Ordinary	1,000,000.00	10,000	9,998	99.98%	1.00
17	<b>The Book Club Finance PCL</b> SCB (Chidlom Bldg. 2), 3th-6th Floor, 1060 Petchaburi New Rd., BKK. 10400 Thailand Tel : 251-5555, 255-8999 Fax : 255-1666	Finance	Ordinary Preferred Total Warrant	1,828,162,580.00 1,000,000,000.00 2,828,162,580.00 42,742,737.00	182,816,258 100,000,000 282,816,258 42,742,737	154,498,108 100,000,000 254,498,108 39,153,544	54.63% 35.36% 89.99% 90.60%	1,544,981,080.00 1,000,000,000.00 2,544,981,080.00 -
18	<b>Techno Holding Co., Ltd.</b> Sindhorn Bldg., Tower 2, 14th Floor 130-132 Wireless Rd., Lumpinee Pathumwan, BKK. 10330 Thailand	Holding	Ordinary	10,000,000.00	1,000,000	799,993	80.00%	44,399,611.50
19	<b>Supapirom Co., Ltd. **</b> SCB Park Plaza Head Office Bldg., 9 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 544-5778 Fax : 544-5772	Food Center	Ordinary	37,187,400.00	371,874	262,500	70.59%	20,234,733.75



	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership	Amount (Baht)
20	<b>SCB Research Institute Co., Ltd.</b> Sindhorn Bldg., Tower 3, 24th Floor, (Room No. 3243) 130-132 Wireless Rd., Lumpinee Pathumwan, BKK. 10330 Thailand Tel : 263-3901-11 Fax : 263-3923	Research	Ordinary	37,500,000.00	5,000,000	3,250,000	65.00%	24,610,000.00
21	<b>Sub Sri Thai Warehouse PCL</b> 2044/25-27 Petchaburi New Rd., BKK. 10320 Thailand Tel : 314-0412, 314-3132, 318-3491-2, 318-5514-6 Fax : 318-3490	Warehousing & Silo	Ordinary	121,000,000.00	12,100,045	7,052,995	58.29%	146,873,713.80
22	<b>Samaggi Insurance PCL</b> Samaggi Insurance Bldg., 12th Floor, North Park, 2/4 Viphavadee Rungsit Rd., Donmuang BKK. 10210 Thailand Tel : 955-0100-29 Fax : 955-0150-1	Insurance	Ordinary	150,000,000.00	14,999,658	8,776,300	58.51%	389,897,000.00
23	<b>Food Fair Ratchayothin Co., Ltd.</b> SCB Park Plaza Bldg. (12th Floor, East) 18-19 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 454-8620	Food Center	Ordinary	2,200,000.00	220,000	110,000	50.00%	1.00
24	<b>Siam Sanwa International Co., Ltd.</b> 132 Wireless Rd., Lumpinee Pathumwan BKK. 10330 Thailand Tel : 253-1606-9	Holding	Ordinary	5,000,000.00	50,000	24,995	49.99%	4,379,124.00
25	<b>The Siam Industrial Credit PCL</b> Sindhorn Bldg., Tower 2, 3-5th Floor, 130-132 Wireless Rd., Lumpinee, Pathumwan, BKK. 10330 Thailand Tel : 263-2100, 650-9990 Fax : 263-2044-6	Finance	Ordinary Warrant Warrant-2	2,447,000,000.00 21,622,768.00 28,376,969.00	244,700,000 21,622,768 28,376,969	121,141,594 11,348,009 19,740,404	49.51% 52.48% 69.57%	1,311,665,634.46 - -
26	<b>Siam Niti Law Office Co., Ltd.</b> SCB Park Plaza Bldg., Tower 1 West, 12th Floor, 18 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5000 Fax : 937-5001	Consultant	Ordinary	16,000,000.00	160,000	78,394	48.99%	8,088,976.00
27	<b>Nobleclear Holding (BV) Ltd.</b> 50/670 Sukhumvit Rd., 105 (LaSall), Bangna, BKK. 10260 Thailand Tel : 398-0158 Fax : 398-9860	Holding	Ordinary	DEM6,000,000.00	6,000,000	2,816,400	46.94%	1.00
28	<b>Christiani &amp; Nielsen (Thai) PCL</b> 50/670 Sukhumvit Rd., 105 (LaSall), Bangna, BKK. 10260 Thailand Tel : 398-0158 Fax : 398-9860	Construction	Ordinary	1,411,835,200.00	141,183,520	59,656,315	42.25%	159,083,508.80
29	<b>Siam Samaggi Leasing Co., Ltd.</b> Sindhorn Bldg., Tower 3, 27th Floor, 130-132 Wireless Rd., Lumpinee Pathumwan, BKK. 10330 Thailand Tel : 263-2990 Fax : 263-2991	Leasing	Ordinary	100,000,000.00	10,000,000	4,099,992	41.00%	40,999,920.00
30	<b>TSS Real Estate Co., Ltd.</b> 420 Petchaburi New Rd., BKK. Thailand	Real Estate	Ordinary	710,000,000.00	7,100,000	2,840,000	40.00%	2.00
31	<b>SCB Holding Co., Ltd.</b> Sindhorn Bldg., Tower 3, 16th Floor, 130-132 Wireless Rd., Lumpinee Pathumwan, BKK. 10330 Thailand Tel : 263-2600 Fax : 263-2599	Finance	Ordinary	30,000,000.00	300,000	120,000	40.00%	5,288,740.11
32	<b>Siam Sanwa Leasing Co., Ltd.</b> Thaiwa Bldg., Tower 2, 23th Floor, 21/145-146 South Sathorn Rd., BKK. 10120 Thailand Tel : 679-1555 Fax : 679-1483-4	Leasing	Ordinary	60,000,000.00	600,000	210,000	35.00%	21,000,000.00
33	<b>SCB Biotech Co., Ltd.</b> Sindhorn Bldg., Tower 2, 14th Floor, 130-132 Wireless Rd., Lumpinee Pathumwan, BKK., 10330 Thailand	Holding	Ordinary	112,750,000.00	1,500,000	525,000	35.00%	41,475,000.00
34	<b>Siam Media and Communication Co., Ltd. **</b> SCB Park Plaza Bldg., Tower 2 West, 17-22th Floor, 18 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5071 Fax : 937-5077	Holding	Ordinary	700,000,000.00	7,000,000	2,333,800	33.34%	70,016,338.00
35	<b>Business Venture Promotion Co., Ltd.</b> Vanich Bldg. 2, 11st Floor, 1102/3 Petchaburi New Rd., BKK. 10400 Thailand Tel : 655-2052-4 Fax : 655-2055	Finance	Ordinary	120,000,000.00	11,999,994	3,899,998	32.50%	38,999,980.00
36	<b>SCB Asset Management Co., Ltd.</b> Sindhorn Bldg., Tower 3, 23th Floor, 130-132 Wireless Rd., Lumpinee Pathumwan, BKK., 10330 Thailand Tel : 263-2800 Fax : 263-4004	Mutual Fund	Ordinary	100,000,000.00 (paid-uy only 50%)	20,000,000	6,400,000	32.00%	46,406,000.00
37	<b>Thai Baroda Industries Co., Ltd.</b> 3 Map Ta Phut Industrial Estate, I-1 Rd., Rayong 21150 Thailand (P.O. BOX 61) Tel : (038) 683-102-3, 683-600-6 Fax : 638-101	Vehicles & Parts	Ordinary	905,000,000.00	9,050,000	2,804,825	30.99%	266,835,104.88
38	<b>Siam Children Care Co., Ltd.</b> (Being in process of dissolution)	Nursery	Ordinary	5,000,000.00	500,000	150,000	30.00%	1.00
39	<b>Siam Health Care Co., Ltd.</b> 19 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-9420	Clinic & Health Center	Ordinary	10,000,000.00	1,000,000	300,000	30.00%	297,000.00
40	<b>Siam Commercial New York Life Insurance PCL</b> SCB (Childom Bldg. 1), 4th-10th Floor, 1060 Petchaburi New Rd., BKK. 10400 Thailand Tel : 256-1999 Fax : 253-5200	Insurance	Ordinary	300,000,000.00	30,000,000	7,500,000	25.00%	83,216,995.72
41	<b>The VinaSiam Bank Co., Ltd.</b> No. 2 Pho Duc Chinh Street, District 1, Ho Chi Minh City, The Socialist Republic of Vietnam Tel : 001-84 (8) 821-0557, 821-0630, 821-0536 Telefax : 001-84 (8) 821-0585	Banking	Ordinary	US\$15,000,000.00	150,000	37,500	25.00%	92,362,500.00
42	<b>Sonoco Asia Corporation (Thailand) Ltd.</b> 95 Moo 13 Paholyothin Rd., Kloungnoung KloungLuang, Pathumthane Thailand Tel : 529-4091, 529-1240 Fax : 529-4090	Industry	Ordinary	185,000,000.00	300,000	75,000	25.00%	38,530,350.02

	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership	Amount (Baht)
43	<b>Saturn Inc.</b> Room No. 111B, 11st Floor, Tower West, SCB Park Plaza Bldg., 18 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5071, 937-5077 Fax : 937-0577	Holding	Ordinary	USD40,037,800.00	40,037,800	10,000,000	24.98%	161,887,199.47
44	<b>Thai International Rent a Car Co., Ltd.</b> 2/12 and 2/13 Wireless Rd., Lumpinee Pathumwan, BKK. 10330 Thailand Tel : 255-5300-4	Services	Ordinary	75,000,000.00	7,500,000	1,725,000	23.00%	8,882,743.70
45	<b>Alcan Nikkei Thai Co., Ltd.</b> B.B. Bldg, 8th Floor, 54 Asoke Rd., Sukhumvit 21 BKK. 10110 Thailand Tel : 260-7000	Industry	Ordinary	100,000,000.00	100,000	22,412	22.41%	68,328,280.64
46	<b>Siam Parich Leasing PCL</b> 32/24-26, 53 Soi Sukhumvit 21 (Asoke), Sukhumvit Rd., BKK. 10110 Thailand Tel : 260-1200, 661-7020 Fax : 260-1209	Leasing	Ordinary Warrant	1,989,508,970.00 642,414,150.00	198,950,897 64,241,415	44,587,471 9,868,910	22.41% 15.36%	865,091,095.93 -
47	<b>Asian Marine Services PCL</b> 128 Moo 3 Suksawad Rd., Prasamutjadee, Samutprakhan 10290 Thailand Tel : 815-2060-7 Fax : 425-9173	Services (Ship repair and Ship building)	Ordinary	170,000,000.00	17,000,000	3,580,531	21.06%	43,388,303.00
48	<b>Thai Container Systems Co., Ltd.</b> Sadhorn City Bldg., 15th Floor, 175 South Sathorn Rd., BKK., Thailand Tel : 285-1020 Fax : 285-1994-5	Holding	Ordinary	267,860,000.00	2,678,600	535,720	20.00%	57,134,885.60
49	<b>Thai Fuji Xerox Co., Ltd.</b> Sadhorn City Bldg., 23th Floor, 175 South Sathorn Rd., BKK., Thailand Tel : 679-6050	Commercial	Ordinary	40,000,000.00	4,000	800	20.00%	96,811,465.30
50	<b>Thai Hoya Lens Co., Ltd.</b> Asia Bldg., 11st Floor, 294/1 Phayathai Rd., BKK. 10400 Thailand Tel : 215-4691-8 Fax : 215-9040	Industry	Ordinary	2,000,000.00	40,000	8,000	20.00%	11,379,258.29
51	<b>Mining &amp; General Management Co., Ltd.</b> 33 Moo 5, Rutchadaphisek Rd., Huay Khwang, BKK. 10320 Thailand Tel : 247-2721-4 Fax : 247-2720	Mining	Ordinary	1,000,000.00	10,000	1,993	19.93%	19.93
52	<b>BNH Medical Centre Co., Ltd.</b> 9 Convent Rd., Silom BKK. 10500 Thailand Tel : 632-0581	Hospital	Ordinary Preferred Total	592,500,000.00 151,977,380.00 744,477,380.00	59,250,000 15,197,738 74,447,738	5,925,000 2,962,500 8,887,500	10.00% 19.49% 11.94%	59,250,000.00 29,625,000.00 88,875,000.00
53	<b>Singburi Sugar Co., Ltd.</b> Monirin Bldg., 60/1 Paholyothin 8 (Soi Sailom), Samsennai Phayathai, BKK. 10400 Thailand Tel : 270-1520-91 Fax : 271-0074	Industry	Ordinary	75,000,000.00	300,000	56,996	19.00%	65,685.00
54	<b>Saturn Management Ltd.</b> Room No. 111B, 11st Floor, Tower West, SCB Park Plaza Bldg., 18 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5071, 937-5077 Fax : 934-0577	Consultant	Ordinary	500,000.00	5,000	894	17.88%	89,400.00
55	<b>Cargill Siam Co., Ltd.</b> Sindhorn Bldg., Tower 3, 18th Floor, 130-132 Wireless Rd., Lumpinee Pathumwan, BKK. 10330 Thailand Tel : 263-2929 Fax : 263-2946	Agribusiness	Preferred	48,003,000.00	480,030	85,120	17.73%	99,662,016.00
56	<b>Donmuang International Airport Hotel Co., Ltd.</b> Amari Airport Hotel 333 Cherd Wudthakas Rd., Don Muang, BKK. 10210 Thailand Tel : 566-1020 Fax : 566-1941	Hotel	Ordinary	120,000,000.00	1,200,000	204,000	17.00%	85,723,320.00
57	<b>Fuel Pipeline Transportation Co., Ltd.</b> 424 Moo 8, Viphavadee Rungsit Rd., Donmuang, BKK. 10210 Thailand Tel : 574-6180-3 Fax : 929-5735	Services	Preferred	1,592,000,000.00	15,920,000	2,666,176	16.75%	266,617,600.00
58	<b>Kibun Bangkok Co., Ltd.</b> 31/10 Moo 2, Rama II Rd., Bangkrachao, Muang Samutsakorn 74000 Thailand Tel : (034) 424-695, 822-824 Fax : (034) 822-186, 412-777	Industry	Ordinary	5,000,000.00	50,000	8,000	16.00%	834,240.00
59	<b>The Dheves Insurance PCL</b> 99 Dheves Bldg., Ratchadamrikiang Rd., BKK. 10200 Thailand Tel : 280-0985-96 Fax : 280-0399	Insurance	Ordinary	120,000,000.00	12,000,000	1,895,680	15.80%	127,744,160.00
60	<b>Siam Cosmos Service Co., Ltd.</b> Maneeya Center Bldg., 14th Floor, 518/5 Ploenchit Rd., BKK. 10330 Thailand Tel : 652-580-2 Fax : 652-0617	Consultant	Ordinary	6,000,000.00	60,000	9,000	15.00%	1,914,630.00
61	<b>Bangkok Intercontinental Hotel Co., Ltd.</b> 989 8th Floor, Siam Tower Bldg., Rama I Rd., Pathumwan, BKK. 10330 Thailand Tel : 658-1000-19	Hotel & Shopping Center	Ordinary	174,000,000.00	17,400,000	2,356,200	13.54%	81,907,002.00
62	<b>Mahachai Land Development Co., Ltd.</b> Srihephtai Bldg., 8th Floor, 109 Moo 8, Bangna-Trad Rd., Bangna, Prakanong BKK. 10260 Thailand Tel : 398-0027 Fax : 399-1768-9	Real Estate	Ordinary	400,000,000.00	4,000,000	530,400	13.26%	44,538,312.00
63	<b>Thai Ohbayasi Corporation Co., Ltd.</b> Thai Ohbayasi Bldg., 16th Floor, 161 Rachadamri Rd., BKK. Thailand Tel : 252-5200	Construction	Ordinary	10,000,000.00	20,000	2,500	12.50%	77,191,450.00

	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership	Amount (Baht)
64	<b>Thai Industrial Gases PCL</b> Bangna Tower, 15th Floor, 2/3 Moo 4, Bangna-Trad Rd., Bangplee Samutprakarn 10541 Thailand Tel : 312-0100	Energy	Ordinary	1,036,800,000.00	103,680,000	11,823,696	11.40%	269,194,680.00
65	<b>Phen Pob Paet Co., Ltd.</b> 444 11st Floor, MBK Tower, Phayathai Rd., Pathumwan, BKK. 10330 Thailand Tel : 217-9836-7 Fax : 217-8333	Services	Ordinary	1,000,000.00	100,000	11,289	11.29%	232,884.07
66	<b>Thai Public Port Co., Ltd.</b> Cathay House Bldg., 1st Floor, 8 North Sathorn Rd., Silom Bangkok, BKK. 10500 Thailand Tel : 633-8245-54 Fax : 633-8269	Warehousing & Silo	Ordinary	1,250,000,000.00	12,500,000	1,287,330	10.30%	125,000,373.30
67	<b>Thai U.S. Leather Co., Ltd.</b> 39/98 Moo 2, Bangkrajao, Muang Samutsakorn, Samutsakorn 74000 Thailand Tel : (034) 490-082-7	Industry	Ordinary	193,750,000.00	25,000,000	2,500,000	10.00%	19,375,000.00
68	<b>Uni-Media Co., Ltd. ***</b> 1828 Sukhumvit Rd., Bangjak, Prakanong, BKK. 10250 Thailand Tel : 311-5111-9, 311-6882 Fax : 311-5668, 322-5616	Holding	Ordinary	166,500,000.00	16,650,000	1,665,000	10.00%	16,650,000.00
69	<b>Narathiwat Thanl Co., Ltd.</b> 946 Rama IV Rd., Silom BKK. 10500 Thailand Tel : 636-3600 Fax : 636-3545	Hotel	Ordinary	180,000,000.00	18,000,000	1,800,000	10.00%	17,889,480.00
70	<b>Siam Press Management Co., Ltd.</b> 545 Soi Ramkhumhang 39, Ramkhumhang Rd., Bangkok, BKK. 10310 Thailand Tel : 318-6463-5 Fax : 319-6333	Industry	Ordinary	60,000,000.00	6,000,000	600,003	10.00%	6,459,641.49
71	<b>Sea Minerals Co., Ltd.</b> Sinothai Tower, R Floor, 32/60 Sukhumvit 21 Rd., Wattana BKK. Thailand Tel : 586-5437	Industry	Ordinary	72,000,000.00	720,000	72,000	10.00%	6,321,600.00
72	<b>Navuti Co., Ltd.</b> Rajanakarn Bldg., 16th Floor, 183 South Sathorn Rd., Yannawa, Sathorn, BKK. 10120 Thailand Tel : 676-6081-4 Fax : 676-6080	Agribusiness	Ordinary	60,000,000.00	600,000	60,000	10.00%	6,000,000.00
73	<b>Pattanaadhorn Co., Ltd.</b> 10 Soonthornkosa Rd., Klongtoey, BKK. 10110 Thailand Tel : 242-0492 Fax : 240-2547	Holding	Ordinary	100,000,000.00	1,000,000	100,000	10.00%	5,168,000.00
74	<b>Angthong Sugar Terminal Ltd.</b> Monririn Bldg., 60/1 Paholyothin 8 (Soi Sailom), Phayathai, BKK. 10400 Thailand Tel : 270-1520-2	Warehousing	Ordinary	50,000,000.00	500,000	50,000	10.00%	5,000,000.00
75	<b>Fortis Co., Ltd.</b> 3 Moo 7, Kingkaew-Ladkrabang Rd., Rajatheva Bangplee, Samutprakarn 10540 Thailand Tel : 326-6420-3 Fax : 326-6425	Commerce	Ordinary	40,000,000.00	400,000	40,000	10.00%	4,000,000.00
76	<b>Sino-Thai Resources Development PCL</b> Sinothai Tower, R Floor, 32/60 Sukhumvit 21 Rd., North Klongtoey, BKK. 10110 Thailand Tel : 260-2808-9 Fax : 260-2810	Mining	Ordinary	130,000,000.00	13,000,000	1,300,000	10.00%	3,120,000.00
77	<b>Siam Technology Service Co., Ltd. **</b> SCB Park Plaza Bldg., Tower 1 west, 18 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand Tel : 937-5071, 937-5077 Fax : 937-5077	Consultant	Ordinary	30,000,000.00	3,000,000	300,000	10.00%	3,000,000.00
78	<b>Dhanamit Factoring Co., Ltd.</b> Olympia Thai Tower, 8th Floor, 444 Rutchadaphisek Rd., Samsennok, Huay Khwag, BKK. 10320 Thailand Tel : 512-1818 Fax : 513-4741	Factoring	Ordinary	20,000,000.00	2,000,000	200,000	10.00%	2,000,000.00
79	<b>Siam Commercial Development Co., Ltd. **</b> SCB Park Plaza Bldg., 18-19 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand	Holding	Ordinary	15,000,000.00	250,000	25,000	10.00%	1,500,000.00
80	<b>Suthakarn Co., Ltd. **</b> SCB Park Plaza Bldg., 18-19 Rutchadaphisek Rd., Ladyao Jatujak, BKK. 10900 Thailand	Holding	Ordinary	25,000.00	1,000	100	10.00%	2,500.00
81	<b>Siam Cement Myanmar Trading Ltd.</b> 291 (B) Shwedagon Pagoda Rd. Dagon Township, Yangon, Myanmar Tel : 95-1-246-134	Industry	Ordinary	1,320.00 (KYAT Currency)	220	22	10.00%	559,281.05
								<b>19,007,792,697.91</b>

Remarks : \* merged with SCB Securities Co., Ltd. Since October 1, 1999  
\*\* discontinued operations and being in process of dissolution  
\*\*\* discontinued operations

## REGIONAL OFFICES AND NATIONWIDE BRANCHES

### Regional Offices

#### Regional Office 1 Wisut Kasat

Tel : 629-0632-3, 629-1573-5

Fax : 629-0630-1

#### Regional Office 2 Surawong

Tel : 234-4877, 235-4600-3

Fax : 233-9123-4

#### Regional Office 3 Chidlom

Tel : 256-2100, 256-2170, 256-2180

Fax : 256-1485, 256-2748

#### Regional Office 4 Ram-Inthra

Tel : 943-5071-2

Fax : 519-4843

#### Regional Office 5 Talat Noi

Tel : 233-8849, 266-5190-5

Fax : 233-8845, 639-0814

#### Regional Office 6 Khlong Tan

Tel : 314-0090, 319-1234, 319-0421

Fax : 319-3009, 719-9334

#### Regional Office 7 Bangkapi (Sukhumvit 45)

Tel : 258-6923-4

Fax : 261-2557, 258-7275

#### Regional Office 8 Pracha Chun

Tel : 913-6034-6, 913-6159

Fax : 913-6037

#### Regional Office 9 Bang Khlo

Tel : 289-0268, 289-4634, 291-8415

Fax : 289-2185, 292-0341

#### Regional Office 10 Lad Ya

Tel : 438-1315-7, 439-2223-4

Fax : 438-1318, 439-2225

#### Regional Office 11 Thanon Rutchadapisek (Thaphra)

Tel : 477-2503, 477-1784, 876-2613

Fax : 477-1351

#### Regional Office 12 Ngam Wongwan

Tel : 591-2177, 591-3128, 951-0304

Fax : 591-3129

#### Regional Office 13 Thepha Rak

Tel : 754-9897-8, 754-9946

Fax : 754-9855

#### Regional Office 14 Nakhon Sawan

Tel : (056) 211-012, 312-176

Fax : (056) 221-558

#### Regional Office 15 Ha Yaek Khokmatum (Phitsanulok)

Tel : (055) 242-003, 242-267

Fax : (055) 242-147

#### Regional Office 16 Tha Phae

Tel : (053) 818-089-91, 279-255, 818-485

Fax : (053) 818-487

#### Regional Office 17 Lampang

Tel : (054) 318-834-6

Fax : (054) 318-837

#### Regional Office 18 Thanon Pho Si (Udon Thani)

Tel : (042) 223-959, 328-974, 243-332

Fax : (042) 223-780

#### Regional Office 19 Khon Kaen

Tel : (043) 333-996-8

Fax : (043) 238-906

#### Regional Office 20 Warin Chamrap

Tel : (045) 323-549-50, 269-425

Fax : (045) 269-426

#### Regional Office 21 Thanon Mittraphap (Nakhonratchasima)

Tel : (044) 255-336, 261-346, 262-851

Fax : (044) 262-850

#### Regional Office 22 Khlong 2 (Thanyaburi)

Tel : 533-0305, 533-0307

Fax : 533-0306

#### Regional Office 23 Chachoengsao

Tel : (038) 814-486-7

Fax : (038) 814-489

#### Regional Office 24 Bang Plasoi (Chon Buri)

Tel : (038) 790-226

Fax : (038) 790-229

#### Regional Office 25 Klaeng

Tel : (038) 671-771-4

Fax : (038) 672-511

#### Regional Office 26 Kaeng Khoi

Tel : (036) 244-014, 244-056, 244-780

Fax : (036) 244-493

#### Regional Office 27 Thanon Rojana (Ayutthaya)

Tel : (035) 229-283-5

Fax : (035) 229-286

#### Regional Office 28 Suphan Buri

Tel : (035) 501-491-2

Fax : (035) 501-493

#### Regional Office 29 Phra Prathon (Nakhon Pathom)

Tel : (034) 212-334, 251-084, 257-408

Fax : (034) 257-407

#### Regional Office 30 Thanon Phra Ram 2 (Km. 7)

Tel : 894-1503-5

Fax : 894-1506

#### Regional Office 31 Khao Wang (Phetchaburi)

Tel : (032) 410-612-3

Fax : (032) 410-614

#### Regional Office 32 Thanon Talat Mai (Surat Thani)

Tel : (077) 214-234, 503-067-8

Fax : (077) 214-238

#### Regional Office 33 Thanon Chao Fa (Phuket)

Tel : (076) 225-093-4, 224-373-4

Fax : (076) 220-971

#### Regional Office 34 Nakhon Si Thammarat

Tel : (075) 317-323-5

Fax : (075) 317-326

#### Regional Office 35 Thanon Rat Yindi (Hat Yai)

Tel : (074) 342-490-3

Fax : (074) 342-494

### Nationwide Branches

Bangkok	145 Branches
Northern Metropolitan Area	46 Branches
Southern Metropolitan Area	41 Branches
Eastern Metropolitan Area	27 Branches
North Region	63 Branches
North Eastern Region	77 Branches
Eastern Region	30 Branches
Southern Region	47 Branches
<b>Total</b>	<b>476 Branches</b>

## INTERNATIONAL TRADE SERVICE CENTERS

AS AT DECEMBER 31, 2000

		Open - Closed	Telephone
International Trade Service Center,	<b>Chidlom</b>	8.30 a.m.-5.00 p.m.	256-1444-7, 256-1450
International Trade Service Center,	<b>Lad Phrao Soi 10</b>	8.30 a.m.-5.00 p.m.	511-4136, 512-4215, 938-4185, 938-4190-1
International Trade Service Center,	<b>Bangjak</b>	8.30 a.m.-5.00 p.m.	332-9063, 333-0492-4, 742-4886
International Trade Service Center,	<b>Talat Noi</b>	8.30 a.m.-5.00 p.m.	237-5000 Ext. 56, 57, 64
International Trade Service Center,	<b>Bangkapi</b>	8.30 a.m.-5.00 p.m.	258-6925, 258-9679, 259-2598, 662-6108-9
International Trade Service Center,	<b>Rajawong</b>	8.30 a.m.-5.00 p.m.	221-7352, 224-4640 Ext. 30-32, 623-0894-5
International Trade Service Center,	<b>Surawong</b>	8.30 a.m.-5.00 p.m.	237-8589, 233-7115 Ext. 31-35
International Trade Service Center,	<b>Khlong Luang</b>	8.30 a.m.-5.00 p.m.	516-1106, 516-3311, 516-8889, 516-9922
International Trade Service Center,	<b>Thanon Taksin</b>	8.30 a.m.-5.00 p.m.	439-3551, 439-5705-6, 860-6560-1
International Trade Service Center,	<b>Bangkadi</b>	8.30 a.m.-5.00 p.m.	963-7153-6
International Trade Service Center,	<b>Muang Mai Bangphli</b>	8.30 a.m.-5.00 p.m.	315-3004, 315-3009, 315-2223-6
International Trade Service Center,	<b>Bangkhlo</b>	8.30 a.m.-5.00 p.m.	289-0290, 289-2166, 689-7510-2
International Trade Service Center,	<b>Omyai</b>	8.30 a.m.-5.00 p.m.	420-0083-4, 811-5116-7
International Trade Service Center,	<b>Laem Chabang</b>	8.30 a.m.-5.00 p.m.	(038) 331-282-4
International Trade Service Center,	<b>Chiangmai</b>	8.30 a.m.-5.00 p.m.	(053) 280-608-9, 282-098, 818-483
International Trade Service Center,	<b>Hadyai</b>	8.30 a.m.-5.00 p.m.	(074) 220-959, 351-512-3
International Trade Service Center,	<b>Bangpu Industrial Estate</b>	8.30 a.m.-5.00 p.m.	323-4085-9
International Trade Service Center,	<b>Prachinburi</b>	8.30 a.m.-5.00 p.m.	(037) 208-289-90, 208-292
International Trade Service Center,	<b>Bang Pa-In</b>	8.30 a.m.-5.00 p.m.	(035) 261-980-8
International Trade Service Center,	<b>Amata Nakorn Industrial Estate</b>	8.30 a.m.-5.00 p.m.	(038) 749-789
International Trade Service Center,	<b>Samut Sakhon</b>	8.30 a.m.-5.00 p.m.	(034) 412-008-9, 811-180-3, 811-185

## FOREIGN EXCHANGE CENTERS

AS AT DECEMBER 31, 2000

### Bangkok Area

	Open - Closed	Telephone
Soi Chai Yot	9.00 a.m.-7.00 p.m.	255-2999
Thanon Ratchadaphisek	10.00 a.m.-9.00 p.m.	247-1886
Sala Daeng	10.30 a.m.-9.00 p.m.	267-0050, 234-8125
Wat Phra Kaeo	8.30 a.m.-4.30 p.m.	225-2770-1
Thanon Khao San	9.00 a.m.-7.00 p.m.	280-1452, 280-1811
Phloenchit	10.00 a.m.-8.00 p.m.	255-2998
Siam Center	10.00 a.m.-8.00 p.m.	255-3928
Surawong	Mon-Fri 8.30 a.m.-6.30 p.m.	235-7877 Ext. 44
Silom	Mon-Fri 10.00 a.m.-8.00 p.m.	235-9595, 267-0197
Wat Trai Mit	8.30 a.m.-5.00 p.m.	225-9307
Ngamdu Phli	9.00 a.m.-7.00 p.m.	213-1331, 213-1246
Royal Orchid	7.00 a.m.-8.00 p.m.	235-6240, 237-0969
Robinson Sukhumvit	10.00 a.m.-8.00 p.m.	254-4332
Kaysorn Plaza	10.00 a.m.-9.00 p.m.	656-1797
Sukhumvit Soi 7	10.00 a.m.-9.00 p.m.	655-7719
World Trade Center	10.00 a.m.-9.00 p.m.	255-6273-5
Thanon Surawong	10.00 a.m.-10.00 p.m.	632-7260-5
Indra Hotel	9.00 a.m.-7.00 p.m.	656-4164

## Up-Country Area

		Open - Closed	Telephone
Patong	Phuket	10.00 a.m.-10.00 p.m.	(076) 340-523
Patong Branch	Phuket	10.00 a.m.-10.00 p.m.	(076) 341-588
Patong 2	Phuket	11.00 a.m.-7.00 p.m.	(076) 340-466
Phuket	Phuket	8.30 a.m.-6.30 p.m.	(076) 212-255 Ext. 53
Kata Plaza	Phuket	9.30 a.m.-7.30 p.m.	(076) 330-473, 381-473
Karon	Phuket	9.30 a.m.-7.30 p.m.	(076) 396-475
Choeng Thale	Phuket	Mon-Fri 8.30 a.m.-3.00 p.m.	(076) 324-501-3
Phuket Fantasy	Phuket	5.00 p.m.-9.00 p.m.	(076) 271-528
Laguna	Phuket	9.30 a.m.-7.00 p.m.	(076) 325-443, 270-945
Ha Yeak Chalong	Phuket	Mon-Fri 8.30 a.m.-7.00 p.m. Sat-Sun 10.00 a.m.-7.00 p.m.	(076) 381-370
Black Cat	Suratthani	9.30 a.m.- 6.00 p.m.	(077) 422-488, 422-507
Chaweng (Ko Samui)	Suratthani	9.30 a.m.-6.00 p.m.	(077) 230-926, 422-445
Ko Samui	Suratthani	8.30 a.m.-5.30 p.m.	(077) 420-190
Talad Bophut	Suratthani	9.00 a.m.-6.00 p.m.	(077) 425-009, 425-507
Farmingo	Suratthani	9.30 a.m.-6.00 p.m.	(077) 424-387, 424-507
Ko Phan-Gan	Suratthani	8.30 a.m.-5.30 p.m.	(077) 377-004-5, 377-111
Chaweng 2	Suratthani	12.00 a.m.-9.00 p.m.	(077) 230-493-4
Krabi	Krabi	Mon-Fri 8.30 a.m.-6.00 p.m.	(075) 620-623
Hua Hin	Pra Chuap Khiri Khan	Sat-Sun 1.00 p.m.-7.00 p.m.	(032) 532-426
Sukhothai History Park	Sukhothai	8.30 a.m.-12.30 a.m.	(055) 697-089, 613-245
Tha Phae	Chiang Mai	9.00 a.m.-9.00 p.m.	(053) 273-171, 274-732
Talat Anusarn	Chiang Mai	Mon-Thu 12.00 a.m.-10.00 p.m. Fri-Sun 10.00 a.m.-10.00 p.m.	(053) 273-732, 282-283
Pratu Thaphae	Chiang Mai	9.00 a.m.-7.00 p.m.	(053) 281-201
Thanon Kotchasan	Chiang Mai	Mon-Thu 9.00 a.m.-8.00 p.m. Fri-Sun 9.00 a.m.-9.00 p.m.	(053) 206-257
Chiang Rai	Chiang Rai	10.00 a.m.-11.00 p.m.	(053) 711-579, 715-281
Sam Liam Thong Kham	Chiang Rai	9.00 a.m.-5.00 a.m.	(053) 784-190-1
Wat Phra Sirattanamahathat	Phitsanulok	7.30 a.m.-12.30 a.m.	(055) 243-293
Phraratchawang Bang Pa-In	Ayuttaya	8.30 a.m.-3.30 p.m.	(035) 261-547
Phattaya	Chonburi	2.00 p.m.-11.00 p.m.	(038) 429-985
Phuket International Airport	Phuket	9.00 a.m.-6.00 p.m.	(076) 328-324
Phi Phi Island	Krabi	10.00 a.m.-7.30 p.m.	(076) 623-130
Bangla	Phuket	10.00 a.m.-10.00 p.m.	(076) 294-432-3

## OVERSEAS BRANCHES/OFFICES, AFFILIATED BANK AND JOINT-VENTURED BANK

AS AT DECEMBER 31, 2000

### Overseas Branches/Offices

#### New York Agency

Acting General Manager, New York Agency : Mr. David I Ramos  
One Exchange Plaza, 8<sup>th</sup> Floor  
New York, N.Y. 10006 U.S.A.  
Tel : 001-1-212-344-4101  
Telefax : 001-1-212-747-0106  
Telex : 233444 SCBNY UR  
Swift : SICOUS33  
E-Mail : scbny@attglobal.net

#### Los Angeles Representative Office

Manager : Mr. Joe Crestejo  
601 South Figueroa Street, Suite 3575  
Los Angeles, C.A. 90017-5739 U.S.A.  
Tel : 001-1-213-614-1805  
Telefax : 001-1-213-622-0049  
Telex : GN 3736367 SIAM LSA  
E-Mail : scb\_la@msn.com

#### London Branch

General Manager : -  
Kings House, 2<sup>nd</sup> Floor  
36/37 King Street, London EC2V 8BB England  
Tel : 001-44-207-606-7596-9  
Telefax : 001-44-207-606-3746  
Telex : 892860 SCBLDN G  
Swift : SICOGB2L  
E-Mail : scb-london@dial.pipex.com

#### Hong Kong Branch

Vice President, China and Hong Kong Area Manager and  
General Manager, Hong Kong Branch : Mr. Santi Santikulanont  
703-706 Edinburgh Tower, The Landmark  
15 Queen's Road, Central, Hong Kong  
Tel : 001-852-2524-4085  
Telefax : 001-852-2845-0293  
Telex : 66150 SIAMB HX  
Swift : SICOHKHH  
E-Mail : siambk01@netvigator.com

#### Singapore Branch

Vice President and General Manager : Mr. Nattapong Samit-Ampaipisarn  
16 Collyer Quay, #25-01-02 Hitachi Tower, Singapore 049318  
Tel : 001-65-536-4338  
Telefax : 001-65-536-4728  
Telex : RS 24419 SIAM SP  
Swift : SICOSSGSG  
E-Mail : siam8800@siambk.com.sg

#### Vientiane Branch

Vice President and General Manager : Mr. Charanya Dissamarn  
117 Lanexang-Samsenthai Road  
Ban Sisaket, Muang Chanthaburi  
Vientiane, Lao People Democratic Republic P.O. Box 4809  
Tel : 007-856-21-213-500-1  
Telefax : 007-856-21-213-502  
Telex : (0804) 4364 SCBVTE LS  
E-Mail : scbvte@laotel.com

#### Mumbai Branch

Vice President and General Manager : Mr. Kajonpong Boonchuy  
86, Maker Chambers VI, Nariman Point  
Mumbai 400 021 India  
Tel : 001-91-22-282-3366, 285-0074, 288-4368, 288-6386-7  
Telefax : 001-91-22-288-4369  
Telex : 001 86914 SIAM IN  
Swift : SICOINBB  
E-Mail : siambank@vsnl.com

### Affiliated Bank

#### Cambodian Commercial Bank

##### Head Office - Phnom Penh

General Manager : Mr. Sahasin Yuttarat  
26 Monivong Road, Sangkat Phsar Tmei 1  
Khan Donpenh, Phnom Penh, Cambodia  
Tel : 001-855-23-426-145, 426-638-9, 213-601-2  
Telefax : 001-855-23-426-116  
Telex : (0807) 36130  
E-Mail : ccbpp@bigpond.com.kh

#### Cambodian Commercial Bank - Battambang Branch

Branch Manager : Mr. Chuchart Klaikaew  
Mokra Road, Phum Kompong Krobey  
Sangkat Eekakpheap, Battambang  
Tel : 001-855-53-370-130, 952-266  
Telefax : 001-855-53-370-130  
E-Mail : ccbbb@camintel.com

#### Cambodian Commercial Bank - Siem Reap Branch

Branch Manager : Mr. Suriyah Termertmanuwong  
130 Siwatha Road, Mondol 1  
Sangkat 2, Siem Reap  
Tel : 001-855-63-380-154, 964-392  
Telefax : 001-855-63-380-154  
E-Mail : ccbsrb@camintel.com

### Joint-Ventured Bank

#### VinaSiam Bank

General Manager : Mr. Viroj Thanapitak  
No. 2 Pho Duc Chinh Street, District 1, Hochiminh City  
The Socialist Republic of Vietnam  
Tel : 001-84-8-821-0557, 821-0630, 821-5353-5  
Telefax : 001-84-8-821-0585  
Telex : 813-322 VSB VT  
E-Mail : vsb@hcm.vnn.vn

## THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED

**TYPE OF BUSINESS**      BANKING

### HEAD OFFICE

ADDRESS                      : 9 RUTCHADAPISEK ROAD, LADYAO, JATUJAK, BANGKOK 10900

TELEPHONE                 : (662) 544-1111, 937-7777

SCB CALL CENTER         : (662) 544-5000

TELEX                        : 82876 SIAMCOM TH, 82459 SCBKARD TH, 20492 SIAMBNK TH  
82995 SCBFX TH, 20377 SCBKARD TH, 20142 SIAMIBD TH  
20251 SCBIBF TH, 87414 SCB TH, 82283 SCBSECS TH

SWIFT ADDRESS            : SICOTHBK

CABLE                        : SIAMBANK

WEB SITE                    : <http://www.scb.co.th>

PRODUCED BY                : THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED - CORPORATE PLANNING AND INFORMATION  
DEPARTMENT, BOARD SECRETARIAT AND SHAREHOLDER SERVICES OFFICE, INTERNATIONAL  
BANKING DEPARTMENT, AND BUSINESS PROMOTION DEPARTMENT

DESIGNED AND PRINTED BY : SIAM PRESS MANAGEMENT COMPANY LIMITED