The Siam Commercial Bank Public Company Limited and its Subsidiaries

Interim financial statements
and
Independent Auditor's Report
on Review of Interim Financial Information

For the three-month period ended
31 March 2012

Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of The Siam Commercial Bank Public Company Limited

I have reviewed the accompanying consolidated and the Bank's statements of financial position of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, respectively, as at 31 March 2012; the consolidated and the Bank's statements of comprehensive income, changes in equity and cash flows for the three-month periods ended 31 March 2012 and 2011; and the condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my reviews.

Scope of Review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

The comparative consolidated and the Bank's statement of financial position as at 31 December 2011

I have previously audited the consolidated and the Bank's financial statements of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, respectively, for the year ended 31 December 2011 in accordance with Thai Standards on Auditing and expressed an unqualified opinion on those financial statements in my report dated 16 February 2012. The consolidated and the Bank's statements of financial position as at 31 December 2011, which are included in the accompanying interim financial information for comparative purposes, are components of those financial statements. I have not performed any auditing procedures since the date of my audit report.

(Supot Singhasaneh)
Certified Public Accountant
Registration No. 2826

KPMG Phoomchai Audit Ltd.
Bangkok
11 May 2012

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of financial position

As at 31 March 2012 and 31 December 2011

		Consolidated		The Bank	
Assets	*Note*	31 March 2012 (Unaudited)	31 December 2011	31 March 2012 (Unaudited)	31 December 2011
		(in thousand Baht)			
Cash		26,060,470	33,701,257	25,948,413	33,468,934
Interbank and money market items, net		164,366,033	125,003,304	155,061,522	114,794,032
Derivative assets		23,156,930	28,198,279	23,156,930	28,198,279
Investments, net	*5*	339,736,137	330,074,039	250,476,493	248,064,620
Investments in subsidiaries and associates, net	*6*	671,310	699,561	28,120,481	28,132,697
Loans to customers and accrued interest receivables, net	*7*				
Loans to customers		1,365,027,446	1,306,393,160	1,345,220,782	1,282,584,826
Accrued interest receivables		3,495,246	2,999,976	3,325,081	2,833,752
Total loans to customers and accrued interest receivables		1,368,522,692	1,309,393,136	1,348,545,863	1,285,418,578
Less deferred revenue		(15,611,289)	(13,710,151)	(14,352,552)	(12,210,373)
Less allowance for doubtful accounts	*7.2, 10*	(46,173,351)	(45,405,542)	(42,098,489)	(41,333,964)
Less revaluation allowance for debt restructuring		(584,745)	(589,811)	(556,706)	(561,772)
Total loans to customers and accrued interest receivables, net		1,306,153,307	1,249,687,632	1,291,538,116	1,231,312,469
Customers' liabilities under acceptances		113,451	110,194	113,451	110,194
Properties for sale, net		11,145,838	11,765,050	10,988,485	11,573,083
Premises and equipment, net		34,605,225	34,772,020	33,160,435	33,240,646
Goodwill and other intangible assets, net		11,148,765	11,256,139	1,204,307	1,272,059
Reinsurance receivables and assets		10,862,516	10,998,360	-	-
Receivables from sales of investments		23,689,527	21,126,259	23,653,584	21,116,210
Assets pending transfer		3,487,937	7,255,264	3,486,969	7,252,955
Other assets, net		14,074,929	13,189,091	8,371,557	9,450,800
Total assets		1,969,272,375	1,877,836,449	1,855,280,743	1,767,986,978

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of financial position

As at 31 March 2012 and 31 December 2011

Liabilities and equity	**Consolidated**		**The Bank**	
	31 March 2012 (Unaudited)	31 December 2011	31 March 2012 (Unaudited)	31 December 2011
	(in thousand Baht)			
Liabilities				
Deposits	1,309,057,118	1,184,387,802	1,308,215,842	1,179,458,199
Interbank and money market items	58,560,715	53,431,298	60,202,740	55,005,273
Liabilities payable on demand	9,357,562	6,905,019	9,344,333	6,897,938
Derivative liabilities	20,682,762	28,818,615	20,676,925	28,818,615
Debt issued and borrowings	196,981,562	255,842,963	197,131,562	256,302,963
Bank's liabilities under acceptances	113,451	110,194	113,451	110,194
Provisions	5,136,334	5,139,207	4,838,950	4,759,166
Liabilities under insurance contracts	93,804,574	89,040,860	-	-
Payable from purchases of investments	30,692,653	29,459,244	29,207,787	28,599,961
Liabilities pending transfer	12,362,511	8,914,689	12,119,870	8,644,997
Other liabilities	34,404,854	28,603,647	27,452,316	22,872,182
Total liabilities	1,771,154,096	1,690,653,538	1,669,303,776	1,591,469,488
Equity				
Share capital				
Authorised share capital				
3,585,588,249 preference shares of Baht 10 each	35,855,882	35,855,882	35,855,882	35,855,882
3,414,411,751 ordinary shares of Baht 10 each	34,144,118	34,144,118	34,144,118	34,144,118
Issued and paid-up share capital				
5,843,661 preference shares of Baht 10 each	58,437	60,296	58,437	60,296
3,393,348,537 ordinary shares of Baht 10 each	33,933,485	33,931,626	33,933,485	33,931,626
Premium on share capital				
Premium on preference shares	22,852	23,578	22,852	23,578
Premium on ordinary shares	11,101,339	11,100,613	11,101,339	11,100,613
Other reserves	21,623,319	20,921,165	20,889,495	20,499,582
Retained earnings				
Appropriated				
Legal reserve	7,000,000	7,000,000	7,000,000	7,000,000
Unappropriated	123,246,236	112,833,679	112,971,359	103,901,795
Total shareholders' equity	196,985,668	185,870,957	185,976,967	176,517,490
Non-controlling interest	1,132,611	1,311,954	-	-
Total equity	198,118,279	187,182,911	185,976,967	176,517,490
Total liabilities and equity	1,969,272,375	1,877,836,449	1,855,280,743	1,767,986,978

(Mrs. Kannikar Chalitaporn)
President

(Dr. Vichit Suraphongchai)
Chairman of the Executive Committe

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of comprehensive income

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

	Consolidated		The Bank	
	2012	2011	2012	2011
	(in thousand Baht)			
Interest income	23,762,920	15,628,111	22,494,973	15,073,921
Interest expense	9,592,392	4,646,262	9,570,843	4,657,422
Net interest income	14,170,528	10,981,849	12,924,130	10,416,499
Fees and service income	6,134,038	6,257,057	7,062,767	6,427,100
Fees and service expense	1,070,782	973,945	1,001,307	905,621
Net fees and service income	5,063,256	5,283,112	6,061,460	5,521,479
Net trading income	2,312,670	1,731,282	2,309,722	1,726,221
Net gain on investments	334,215	5,086,577	97,833	40,067
Share of profit of associates	5,001	161,769	-	-
Dividend income	131,653	377,678	76,858	376,255
Net earned insurance premiums	9,732,285	4,025,775	-	-
Other operating income	287,495	253,330	192,326	97,257
Total operating income	32,037,103	27,901,372	21,662,329	18,177,778
Net insurance claims	7,747,089	2,854,752	-	-
Net operating income	24,290,014	25,046,620	21,662,329	18,177,778
Other operating expenses				
Staff costs	4,605,291	4,154,386	3,983,852	3,734,189
Directors' remuneration	31,872	7,988	30,013	6,851
Premises and equipment expenses	2,072,384	2,022,854	1,877,158	1,871,215
Taxes and duties	863,963	593,128	832,002	582,312
Others	2,049,941	1,456,218	2,090,676	1,571,655
Total operating expenses	9,623,451	8,234,574	8,813,701	7,766,222
Impairment loss of loans and debt securities	1,446,738	850,521	1,498,862	900,000
Profit before tax	13,219,825	15,961,525	11,349,766	9,511,556
Income tax expense	2,805,137	2,856,727	2,349,552	2,520,663
Net profit	10,414,688	13,104,798	9,000,214	6,990,893

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of comprehensive income

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

		Consolidated		The Bank	
	Note	2012	2011	2012	2011
		(in thousand Baht)			
Other comprehensive income					
Change in revaluation surplus		-	5,598,052	-	5,600,212
Gain on remeasuring available-for-sale investments		888,252	231,444	459,263	327,355
Foreign currency translation differences		(44,462)	2,819	-	-
Share of other comprehensive income of associates		(40,940)	-970	-	-
Total other comprehensive income		802,850	5,831,345	459,263	5,927,567
Total comprehensive income		11,217,538	18,936,143	9,459,477	12,918,460
Net profit attributable to					
Shareholders of the parent company		10,342,339	13,051,296	9,000,214	6,990,893
Non-controlling interest		72,349	53,502	-	-
Total comprehensive income attributable to					
Shareholders of the parent company		11,109,451	18,882,337	9,459,477	12,918,460
Non-controlling interest		108,087	53,806	-	-
Earnings per share of the parent company					
Basic earnings per share *(in Baht)*	*17*	3.04	3.84	2.65	2.06

(Mrs. Kannikar Chalitaporn)
President

(Dr. Vichit Suraphongchai)
Chairman of the Executive Committe

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The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of changes in equity

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

	Consolidated													
					Other reserves									
	Issued and paid-up share capital		Premium on share capital							Retained earnings				
	Preference shares	Ordinary shares	Preference shares	Ordinary shares	Change in revaluation surplus	Gain on remeasuring available-for-sale investment	Foreign currency translation differences	Share of other comprehensive income of associates	Total other components of equity	Legal reserve	Unappropriated	Total shareholders' equity	Non-controlling interest	Total
	(in thousand Baht)													
Balance at 1 January 2011	**65,719**	**33,926,203**	**25,699**	**11,098,492**	**11,038,160**	**5,068,928**	**(413,129)**	**60,454**	**15,754,413**	**7,000,000**	**86,445,116**	**154,315,642**	**789,429**	**155,105,071**
Conversion of preference shares to ordinary shares	(1,080)	1,080	(422)	422	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-	-	13,051,296	13,051,296	53,502	13,104,798
Other comprehensive income	-	-	-	-	5,598,052	231,140	2,819	(970)	5,831,041	-	-	5,831,041	304	5,831,345
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**5,598,052**	**231,140**	**2,819**	**(970)**	**5,831,041**	**-**	**13,051,296**	**18,882,337**	**53,806**	**18,936,143**
Transfer to retained earnings	-	-	-	-	(101,148)	-	-	-	(101,148)	-	101,148	-	(164)	(164)
Acquisition of non-controlling interests with a change in control	-	-	-	-	-	-	-	-	-	-	-	-	343,127	343,127
Balance at 31 March 2011	**64,639**	**33,927,283**	**25,277**	**11,098,914**	**16,535,064**	**5,300,068**	**(410,310)**	**59,484**	**21,484,306**	**7,000,000**	**99,597,560**	**173,197,979**	**1,186,198**	**174,384,177**

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of changes in equity

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

	Consolidated													
	Issued and paid-up share capital		Premium on share capital		Other reserves					Retained earnings		Total shareholders' equity	Non-controlling interest	Total
	Preference shares	Ordinary shares	Preference shares	Ordinary shares	Change in revaluation surplus	Gain on remeasuring available-for-sale investment	Foreign currency translation differences	Share of other comprehensive income of associates	Total other components of equity	Legal reserve	Unappropriated			
	(in thousand Baht)													
Balance at 1 January 2012	**60,296**	**33,931,626**	**23,578**	**11,100,613**	**16,277,033**	**4,933,670**	**(330,478)**	**40,940**	**20,921,165**	**7,000,000**	**112,833,679**	**185,870,957**	**1,311,954**	**187,182,911**
Conversion of preference shares to ordinary shares	(1,859)	1,859	(726)	726	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-	-	10,342,339	10,342,339	72,349	10,414,688
Other comprehensive income	-	-	-	-	-	852,514	(44,462)	(40,940)	767,112	-	-	767,112	35,738	802,850
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**852,514**	**(44,462)**	**(40,940)**	**767,112**	**-**	**10,342,339**	**11,109,451**	**108,087**	**11,217,538**
Transfer to retained earnings	-	-	-	-	(64,958)	-	-	-	(64,958)	-	70,218	5,260	185	5,445
Disposal of non-controlling interest without a change in control	-	-	-	-	-	-	-	-	-	-	-	-	(287,615)	(287,615)
Balance at 31 March 2012	**58,437**	**33,933,485**	**22,852**	**11,101,339**	**16,212,075**	**5,786,184**	**(374,940)**	**-**	**21,623,319**	**7,000,000**	**123,246,236**	**196,985,668**	**1,132,611**	**198,118,279**

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of changes in equity

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

	The Bank									
					Other reserves					
	Issued and paid-up share capital		Premium on share capital			Gain on remeasuring	Total other	Retained earnings		
	Preference shares	Ordinary shares	Preference shares	Ordinary shares	Change in revaluation surplus	available-for-sale investment	components of equity	Legal reserve	Unappropriated	Total
	(in thousand Baht)									
Balance at 1 January 2011	**65,719**	**33,926,203**	**25,699**	**11,098,492**	**10,648,329**	**4,695,995**	**15,344,324**	**7,000,000**	**81,915,322**	**149,375,759**
Conversion of preference shares to ordinary shares	(1,080)	1,080	(422)	422	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	6,990,893	6,990,893
Other comprehensive income	-	-	-	-	5,600,212	327,355	5,927,567	-	-	5,927,567
Total comprehensive income for the period	-	-	-	-	**5,600,212**	**327,355**	**5,927,567**	-	**6,990,893**	**12,918,460**
Transfer to retained earnings	-	-	-	-	(100,216)	-	(100,216)	-	100,216	-
Balance at 31 March 2011	**64,639**	**33,927,283**	**25,277**	**11,098,914**	**16,148,325**	**5,023,350**	**21,171,675**	**7,000,000**	**89,006,431**	**162,294,219**

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of changes in equity

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

	The Bank									
					Other reserves					
	Issued and paid-up share capital		Premium on share capital			Gain on remeasuring	Total other	Retained earnings		
	Preference shares	Ordinary shares	Preference shares	Ordinary shares	Change in revaluation surplus	available-for-sale investment	components of equity	Legal reserve	Unappropriated	Total
	(in thousand Baht)									
Balance at 1 January 2012	**60,296**	**33,931,626**	**23,578**	**11,100,613**	**15,869,489**	**4,630,093**	**20,499,582**	**7,000,000**	**103,901,795**	**176,517,490**
Conversion of preference shares to ordinary shares	(1,859)	1,859	(726)	726	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	9,000,214	9,000,214
Other comprehensive income	-	-	-	-	-	459,263	459,263	-	-	459,263
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**459,263**	**459,263**	**-**	**9,000,214**	**9,459,477**
Transfer to retained earnings	-	-	-	-	(69,350)	-	(69,350)	-	69,350	-
Balance at 31 March 2012	**58,437**	**33,933,485**	**22,852**	**11,101,339**	**15,800,139**	**5,089,356**	**20,889,495**	**7,000,000**	**112,971,359**	**185,976,967**

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of cash flows

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

	Consolidated		The Bank	
	2012	2011	2012	2011
	(in thousand Baht)			
Cash flows from operating activities				
Profit before tax	13,219,825	15,961,525	11,349,766	9,511,556
Adjustments for				
Depreciation and amortisation	648,602	755,475	591,881	697,901
Impairment loss on loans and debt securities	1,695,890	850,521	1,695,848	900,000
(Reversal) loss on impairment of assets	27,708	(71,074)	-	(71,074)
Loss on impairment of properties for sale	2,830	1,296	3,820	1,296
Net gain on investments	(334,215)	(5,086,577)	(97,833)	(40,067)
(Gain) loss on sales of premises and equipment	(1,568)	(10,110)	164	(9,357)
Gain on sales of properties for sale	(57,008)	-64,572	(50,218)	(53,276)
Net trading income	(2,312,670)	(1,731,282)	(2,309,722)	(1,726,221)
Share of profit of associates	(5,001)	(161,769)	-	-
	12,884,393	10,443,433	11,183,706	9,210,758
Net interest income	(14,170,528)	(10,981,849)	(12,924,130)	(10,416,499)
Dividend income	(131,653)	(377,678)	(76,858)	(376,255)
Proceeds from interest	23,225,659	15,538,158	22,043,341	14,929,551
Interest paid	(7,715,623)	(3,753,393)	(7,692,161)	(3,762,855)
Proceeds from dividend	107,955	378,342	76,266	376,919
Income tax paid	(350,436)	(162,304)	(157,547)	(129,528)
Income from operations before changes in operating assets and liabilities	13,849,767	11,084,709	12,452,617	9,832,091
(Increase) decrease in operating assets				
Interbank and money market items	(39,665,744)	10,490,425	(40,644,062)	9,133,327
Derivative assets	7,085,755	3,547,830	7,173,924	3,547,830
Investment in securities for trading	(6,127,080)	(7,020,612)	(6,947,799)	(7,850,567)
Loans to customers	(57,640,850)	(68,951,367)	(61,382,911)	(68,650,371)
Properties for sale	991,538	820,087	926,765	679,860
Other assets	1,828,928	5,767,459	4,786,225	6,706,098

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statements of cash flows

For the three-month periods ended 31 March 2012 and 2011 (Unaudited)

	Consolidated		The Bank	
	2012	2011	2012	2011
	(in thousand Baht)			
Cash flows from operating activities				
Increase (decrease) in operating liabilities				
Deposits	124,669,316	34,400,665	128,757,643	36,795,051
Interbank and money market items	5,129,417	(922,487)	5,197,467	(438,491)
Liabilities payable on demand	2,452,543	767,578	2,446,395	770,105
Derivative liabilities	(8,135,853)	(3,559,193)	(8,141,690)	(3,559,193)
Short-term debt issued and borrowings	(96,719,249)	15,857,920	(97,029,249)	15,677,920
Other liabilities	9,401,124	(4,401,045)	3,879,941	(7,113,456)
Net cash used in operating activities	(42,880,388)	(2,118,031)	(48,524,734)	(4,469,796)
Cash flows from investing activities				
Purchases of available-for-sale securities	(79,930,515)	(21,285,046)	(73,937,576)	(17,208,946)
Proceeds from sales of available-for-sale securities	74,453,894	21,765,725	72,640,686	19,784,589
Purchases of held-to-maturity securities	(3,513,934)	(1,306,681)	(105,453)	(825)
Proceeds from redemption of held-to-maturity securities	5,689,156	2,211,468	4,594,558	1,160,068
Purchases of general securities	-	(77)	-	-
Proceeds from sales of general securities	6,095	1,716	-	-
Purchases of investments in subsidiaries and/or associated companies	-	(8,383,319)	-	(8,400,000)
Proceeds from sales of investments in subsidiaries and/or associated companies	795,592	96,262	47,588	33,774
Purchases of premises and equipment	(421,091)	(179,000)	(403,754)	(150,922)
Proceeds from sales of premises and equipment	40,866	11,934	4,164	10,596
Net cash provided by (used in) investing activities	(2,879,937)	(7,067,018)	2,840,213	(4,771,666)
Cash flows from financing activities				
Proceeds from long-term debt issued and borrowings	38,164,000	983,883	38,164,000	983,883
Net cash provided by financing activities	38,164,000	983,883	38,164,000	983,883
Foreign currency translation differences	(44,462)	2,819	-	-
Net decrease in cash	(7,640,787)	(8,198,347)	(7,520,521)	(8,257,579)
Cash at 1 January	33,701,257	33,273,010	33,468,934	33,171,784
Cash at 31 March	26,060,470	25,074,663	25,948,413	24,914,205

The accompanying notes are an integral part of these financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month period ended 31 March 2012 (Unaudited)

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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from and are consistent with the Thai language statutory financial statements, and both the English and Thai language financial statements were approved and authorised for issue by the directors on 11 May 2012.

1 General information

The Siam Commercial Bank Public Company Limited, "the Bank", is incorporated in Thailand and has its registered office at 9 Rutchadapisek Road, Jatujak, Bangkok.

The Bank was listed on the Stock Exchange of Thailand on 6 February 1976.

The principal business of the Bank is banking business through its branch network in Thailand and other countries.

Details of the Bank's subsidiaries as at 31 March 2012, 31 December 2011 and 31 March 2011 were as follows:

	Name of the entity	Type of business	% shareholding of the Bank		
			31 March 2012	31 December 2011	31 March 2011
1	Rutchayothin Assets Management Co., Ltd.	Asset management	100.0	100.0	100.0
2	Cambodian Commercial Bank Ltd.	Banking	100.0	100.0	100.0
3	SCB Securities Co., Ltd.	Securities	100.0	100.0	100.0
4	The Siam Commercial Samaggi Insurance PCL	Insurance	59.6	59.6	59.1
5	SCB Training Centre Co., Ltd.	Training center	100.0	100.0	100.0
6	Siam Phitiwat Company Limited	Appraisal services	100.0	100.0	100.0
7	Mahisorn Co., Ltd.	Property management	100.0	100.0	100.0
8	SCB Asset Management Co., Ltd.	Asset management	100.0	100.0	100.0
9	Siam Commercial Leasing PCL	Leasing, hire-purchase factoring and collection	99.1	99.1	99.1
10	Siam Panich SPV1 Co., Ltd.*	Securitisation	99.1	99.1	99.1
11	Siam Niti Law Office Co., Ltd.**	Legal consultant	-	100.0	100.0
12	SCB Plus Co., Ltd.	Collection company	100.0	100.0	100.0
13	SCB Life Assurance PCL	Life insurance	94.7	94.7	94.7
14	The Siam Industrial Credit PCL	Finance and hire-purchase	99.7	99.7	38.6
15	SICCO Securities PCL***	Securities	-	69.9	27.1
16	SICCO Advisory Co., Ltd.***	Financial advisory	-	69.9	27.1

* Discontinued operations or in the process of dissolution
** Dissolution in 2012
*** Sold in 2012

All subsidiaries were registered and operate in Thailand except Cambodian Commercial Bank Ltd., which was registered and operates in Cambodia.

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2009) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP); and applicable rules and regulations of the Thai Securities and Exchange Commission; and presented as prescribed by the Bank of Thailand (BoT) notification number Sor Nor Sor 11/2553, directive dated 3 December 2010, regarding "The preparation and announcement of the financial statements of commercial banks and holding companies which are a parent company of a group of companies offering financial services".

The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2011. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Bank and its subsidiaries for the year ended 31 December 2011.

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2011.

(b) Presentation currency

The interim financial statements are prepared and presented in Thai Baht. All financial information presented in Thai Baht has been rounded to the nearest million unless otherwise stated.

(c) Use of estimates and judgements

The preparation of interim financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Bank and its subsidiaries' accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2011.

(d) Basis of preparation of the consolidated financial statements

The consolidated financial statements include the accounts of the Head Office, all domestic and overseas branches and the Bank's subsidiaries where more than 50% of the shares are owned by the Bank. Related party transactions and balances have been eliminated.

The consolidated financial statements for the three-month periods ended 31 March 2012 and 2011 and for the year ended 31 December 2011 do not include certain companies which are in the process of being dissolved and do not include the companies in which the Bank and a subsidiary have more than 50% of paid-up capital as a result of debt restructuring because the Bank and the subsidiary intend to hold these investments temporarily. Such companies which are classified as "general investments" are as follows:

	% of the paid-up share capital		
	For the three-month periods ended 31 March		For the year ended 31 December
	2012	2011	2011
Companies which are owned through debt restructuring			
Phoenix Land Development Co., Ltd.	97.6	97.6	97.6

The Company's assets, liabilities, equity, income, expenses, and profit are relatively immaterial compared to the consolidated financial statements.

3 Impact of severe flooding in Thailand

As a result of the severe flooding in late 2011, the Bank of Thailand has implemented measures requesting banks to provide support to their customers, who were impacted by the floods, provided that such customers have requested for support and the Bank was considered and approved this support and where the customer's account status prior to the flooding was Pass or Special Mention. Such measures are set out in Notification ForNorSor. (23) Wor. 1564/2554 issued on 19 October 2011.

The Bank continues to monitor the underlying performance of flood affected customers, and set up an allowance for doubtful accounts where, it is considered necessary.

Management has performed an assessment of the financial impact of the flood on other areas of the Bank's operations and concluded that the impact is not material to the consolidated financial statements.

4 Maintenance of capital fund

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

The Bank maintains its capital fund in accordance with the Financial Institution Business Act B.E. 2551 by maintaining its capital fund as a proportion of risk assets in accordance with the criteria, methodologies, and conditions prescribed by the Bank of Thailand. According to the Bank of Thailand's regulations, the capital fund as at 31 December 2008 and thereafter must be calculated according to Basel II. As at 31 March 2012 and 31 December 2011, the Bank's total capital funds can be categorised as follows:

		The Bank	
		31 March 2012	31 December 2011
		(in million Baht)	
Tier 1 capital			
Issued and paid-up share capital		33,992	33,992
Premium on share capital		11,124	11,124
Legal reserve		7,000	7,000
Net gain after appropriations		88,056	88,056
Capital deduction item		(13)	(13)
Total Tier 1 capital		140,159	140,159
Tier 2 capital			
Revaluation surplus on land and premises appraisal		8,056	8,085
Revaluation surplus on investment in equity securities		1,240	1,240
Subordinated bonds		40,000	20,000
Allowance for classified assets of "normal" category and excess allowance		15,205	13,312
Total Tier 2 capital		64,501	42,637
Total capital funds		**204,660**	**182,796**
Total risk assets		**1,312,163**	**1,257,473**
Total capital / Total risk weighted assets	(minimum 8.50%)	15.6%	14.5%
Total Tier 1 capital / Total risk weighted assets	(minimum 4.25%)	10.7%	11.1%
Total Tier 2 capital / Total risk weighted assets		4.9%	3.4%

Disclosures of capital maintenance information under the Notification of the Bank of Thailand number Sor Nor Sor 25/2552 dated 14 December 2009, the Public Disclosures of Capital Maintenance for Commercial Banks and the Notification of the Bank of Thailand number Sor Nor Sor 6/2553 dated 18 June 2010, Prudential Regulations on Consolidated Supervision are as follows:

Location of disclosure	The Bank's website under Investor Relations section at http://www.scb.co.th/en/about-scb/invester-relation/financial-information/pillar
Date of disclosure	Within 4 months after the year end date as indicated in the notification.
Information as of	31 December 2011

5 Investments, net

5.1 Classification of investments in securities

As at 31 March 2012 and 31 December 2011, the Bank and its subsidiaries classify their investments in securities as follows:

	Consolidated		The Bank	
	31 March 2012 Fair value	31 December 2011 Fair value	31 March 2012 Fair value	31 December 2011 Fair value
	(in million Baht)			
Trading securities				
Government and state enterprise securities	17,925	14,570	17,925	14,569
Corporate debt securities	462	941	462	941
Foreign debt securities	2,527	218	2,527	219
Domestic equity securities	27	4	-	-
Other securities	-	153	-	-
Total	**20,941**	**15,886**	**20,914**	**15,729**

	Consolidated		The Bank	
	31 March 2012 Fair value	31 December 2011 Fair value	31 March 2012 Fair value	31 December 2011 Fair value
	(in million Baht)			
Available-for-sale securities				
Government and state enterprise securities	191,886	189,987	185,445	184,355
Corporate debt securities	5,352	4,849	1,000	1,001
Foreign debt securities	343	241	263	240
Domestic equity securities	21,698	17,634	15,406	14,872
Foreign equity securities	1,255	1,110	1,255	1,110
Other securities	1,617	1,496	153	180
Total	**222,151**	**215,317**	**203,522**	**201,758**

	Consolidated		The Bank	
	31 March 2012 Cost / Amortised cost	31 December 2011 Cost / Amortised cost	31 March 2012 Cost / Amortised cost	31 December 2011 Cost / Amortised cost
	(in million Baht)			
Held-to-maturity securities				
Government and state enterprise securities	84,723	89,711	23,640	28,241
Corporate debt securities	8,266	6,133	928	921
Foreign debt securities	2,700	2,325	1,964	1,908
Other securities	1,665	1,400	-	-
Total	97,354	99,569	26,532	31,070
Less allowance for impairment	(934)	(934)	(757)	(757)
Total	**96,420**	**98,635**	**25,775**	**30,313**

	Consolidated		The Bank	
	31 March 2012 Cost	31 December 2011 Cost	31 March 2012 Cost	31 December 2011 Cost
	(in million Baht)			
General investments				
Domestic non-marketable equity securities	877	890	883	883
Foreign non-marketable equity securities	15	15	15	15
Total	892	905	898	898
Less allowance for impairment	(668)	(669)	(633)	(633)
Total	**224**	**236**	**265**	**265**
Total investments, net	**339,736**	**330,074**	**250,476**	**248,065**

As at 31 March 2012, the Bank and a subsidiary classified the promissory notes, which were issued by the Thai Asset Management Corporation (TAMC) upon entering into the Asset Transfer Agreement for the transfer of sub-quality assets, as held-to-maturity debt securities - government and state enterprise securities of Baht 2,098 million in the consolidated financial statements and of Baht 2,098 million in the Bank's financial statements *(31 December 2011: Baht 2,186 million and Baht 2,186 million, respectively)* (see Note 7.5).

5.2 Investments in companies with holding of 10% and upwards

As at 31 March 2012 and 31 December 2011, investments in mutual funds and financial services as well as other companies, other than subsidiaries and associated companies, of which the Bank and its subsidiaries hold 10% or more other of the fund or the paid-up capital in each company, classified by industry, are as follows

		Consolidated		The Bank	
	Number of companies	31 March 2012	31 December 2011	31 March 2012	31 December 2011
		(in million Baht)			
Mutual fund and financial services	3 - 4	11,079	11,088	11,077	11,087
Others	10 - 12	76	76	74	74
		11,155	**11,164**	**11,151**	**11,161**

5.3 Investments in companies with problems in their financial positions

As at 31 March 2012 and 31 December 2011, the Bank and its subsidiaries have investments in a number of securities issued by companies with problems in their financial positions and operating results. The Bank and its subsidiaries have made a provision for diminution in the value of securities equal to the amount by which the aggregate cost exceeds the aggregate market value as follows:

	Consolidated							
	31 March 2012				31 December 2011			
	Number of companies	Cost	Market value	Amount of provision	Number of companies	Cost	Market value	Amount of provision
		(in million Baht)				*(in million Baht)*		
Finance companies ordered closed								
Common shares	1	1	-	1	1	1	-	1
Bonds	2	-	-	-	2	-	-	-
Listed companies identified for delisting								
Common shares	3	21	3	21	3	21	3	21
Bonds	3	30	-	30	3	30	-	30
Non-listed companies whose operating results in line with the listed companies identified for delisting and having going concern issue								
Common shares/Preference shares	14	258	31	256	13	258	2	256

	The Bank							
	31 March 2012				31 December 2011			
	Number of companies	Cost	Market value	Amount of provision	Number of companies	Cost	Market value	Amount of provision
		(in million Baht)				*(in million Baht)*		
Listed companies identified for delisting								
Common shares	3	21	3	21	3	21	3	21
Bonds	2	30	-	30	2	30	-	30
Non-listed companies whose operating results in line with the listed companies identified for delisting and having going concern issue								
Common shares/Preference shares	12	50	31	47	11	50	2	47

6 Investments in subsidiaries and associated companies, net

As at 31 March 2012 and 31 December 2011, the Bank has investments in associated companies, net as follows:

			Consolidated					
			Direct and indirect shareholding		Investment value			
					Cost method		Equity method	
	Type of business	Type of share	31 March 2012	31 December 2011	31 March 2012	31 December 2011	31 March 2012	31 December 2011
			(%)		*(in million Baht)*			
Associated companies								
Finance								
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697	671	687
SCB Leasing PCL*	Leasing, hire-purchase and factoring	Ordinary	-	44.9	-	3	-	13
Total investments in associated companies, net					**697**	**700**	**671**	**700**

* Sold in 2012

As at 31 March 2012 and 31 December 2011, the Bank and its subsidiaries have investments in subsidiaries and associated companies, net as follows:

			The Bank			
					Investment value	
			Direct shareholding		Cost method	
	Type of business	Type of share	31 March 2012	31 December 2011	31 March 2012	31 December 2011
			(%)		*(in million Baht)*	
Subsidiaries						
Finance & Insurance						
Cambodian Commercial Bank Ltd. (Cambodia)	Banking	Ordinary	100.0	100.0	634	634
Rutchayothin Assets Management Co., Ltd.	Asset management	Ordinary	100.0	100.0	25	25
SCB Securities Co., Ltd.	Securities	Ordinary	100.0	100.0	2,107	2,107
SCB Asset Management Co., Ltd.	Asset management	Ordinary	100.0	100.0	222	222
The Siam Commercial Samaggi Insurance PCL	Insurance	Ordinary	58.9	58.9	547	547
Siam Commercial Leasing PCL	Leasing, hire-purchase, factoring and collection	Ordinary	99.1	99.1	10,719	10,719
SCB Life Assurance PCL	Life insurance	Ordinary	94.7	94.7	9,033	9,033
The Siam Industrial Credit PCL	Finance and hire-purchase	Ordinary	99.7	99.7	3,764	3,764
Services						
SCB Training Centre Co., Ltd.	Training center	Ordinary	100.0	100.0	390	390
Siam Phitiwat Company Limited	Appraisal services	Ordinary	100.0	100.0	10	10
Siam Niti Law Office Co., Ltd. *	Legal consultant	Ordinary	-	100.0	-	16
SCB Plus Co., Ltd.	Collection company	Ordinary	100.0	100.0	1	1
Real estate						
Mahisorn Co., Ltd.	Property management	Ordinary	100.0	100.0	1,138	1,138
Associated companies						
Finance						
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697
SCB Leasing PCL**	Leasing, hire-purchase and factoring	Ordinary	-	37.6	-	2
Total					29,287	29,305
Less allowance for impairment					(1,167)	(1,172)
Total investments in subsidiaries and associated companies, net					**28,120**	**28,133**

* Dissolution in 2012
** Sold in 2012

Summaries of financial information of associated companies are as follows:

	31 March 2012 (Unaudited)			31 December 2011 (Unaudited)		
	Total assets	Total liabilities	Equity	Total assets	Total liabilities	Equity
	(in million Baht)					
Finance	5,282	3,248	2,034	6,928	4,818	2,110
	5,282	**3,248**	**2,034**	**6,928**	**4,818**	**2,110**

	For the three-month periods ended 31 March					
	2012 (Unaudited)			2011 (Unaudited)		
	Revenue	Expenses	Net income	Revenue	Expenses	Net income
	(in million Baht)					
Finance	60	49	11	411	241	170
	60	**49**	**11**	**411**	**241**	**170**

As at 31 March 2012 and 31 December 2011, the Bank and a subsidiary have equity securities in companies received as a result of troubled debt restructuring, which represent more than 20% of the paid-up capital of each company. The Bank did not record these securities as investments in subsidiaries and associated companies as it is the Bank's and subsidiary's intention to hold such investments temporarily. Such investments are as follows:

		31 March 2012 (Unaudited)		
	Shareholding	Total assets	Total liabilities	Equity
	(%)	*(in million Baht)*		
General investments				
Phoenix Land Development Co., Ltd.	97.6	161	170	(9)
Siam Media and Communication Co., Ltd. and affiliate*	33.3	-	-	-
WTA (Thailand) Co., Ltd.	25.0	-	-	-

		31 December 2011 (Unaudited)		
	Shareholding	Total assets	Total liabilities	Equity
	(%)	*(in million Baht)*		
General investments				
Phoenix Land Development Co., Ltd.	97.6	167	169	(2)
Siam Media and Communication Co., Ltd. and affiliate*	33.3	-	-	-
WTA (Thailand) Co., Ltd.	25.0	-	-	-

* Discontinued operations or in the process of dissolution

	For the three-month periods ended 31 March					
	2012 (Unaudited)			2011 (Unaudited)		
	Revenue	Expenses	Net income	Revenue	Expenses	Net income
	(in million Baht)					
General investments						
Phoenix Land Development Co., Ltd.	2	8	(6)	6	-	6

7 Loans to customers and accrued interest receivables, net

7.1 Classified by business type and loan classification as at 31 March 2012 and 31 December 2011

Consolidated

	31 March 2012						31 December 2011					
	Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss	Total *	Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss	Total *
	(in million Baht)											
Agriculture and mining	14,633	68	3	6	34	14,744	14,455	98	4	1	34	14,592
Manufacturing and commercial	458,276	3,616	788	4,685	13,540	480,905	446,279	3,638	1,027	4,284	14,370	469,598
Real estate and construction	96,250	987	791	103	2,553	100,684	90,107	979	873	84	2,795	94,838
Utilities and services	177,648	2,774	1,004	103	970	182,499	168,385	2,084	1,034	54	950	172,507
Housing loans	323,648	4,746	1,802	1,775	3,017	334,988	310,182	5,281	2,183	1,361	2,777	321,784
Others	226,511	4,727	1,425	603	2,330	235,596	210,017	4,978	1,611	439	2,319	219,364
Total *	**1,296,966**	**16,918**	**5,813**	**7,275**	**22,444**	**1,349,416**	**1,239,425**	**17,058**	**6,732**	**6,223**	**23,245**	**1,292,683**

The Bank

	31 March 2012						31 December 2011					
	Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss	Total *	Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss	Total *
	(in million Baht)											
Agriculture and mining	14,633	68	3	6	34	14,744	14,455	98	4	1	34	14,592
Manufacturing and commercial	457,756	3,615	788	4,422	13,143	479,724	445,491	3,638	1,025	4,020	13,973	468,147
Real estate and construction	96,246	987	791	38	1,187	99,249	90,100	976	873	19	1,419	93,387
Utilities and services	177,385	2,774	1,004	103	970	182,236	168,104	2,084	1,033	54	950	172,225
Housing loans	323,641	4,744	1,801	1,774	2,993	334,953	310,174	5,278	2,183	1,360	2,752	321,747
Others	214,557	3,590	850	451	514	219,962	195,215	3,217	1,043	336	465	200,276
Total *	**1,284,218**	**15,778**	**5,237**	**6,794**	**18,841**	**1,330,868**	**1,223,539**	**15,291**	**6,161**	**5,790**	**19,593**	**1,270,374**

* Net of deferred revenue

7.2 Loan classification as at 31 March 2012 and 31 December 2011

	Consolidated 31 March 2012						
	Loan and accrued interest receivables	Net amount used to set the allowance for doubtful accounts	% used for setting the allowance Collateral / Cashflow approach	% used for setting the allowance Collective approach	Allowance for doubtful accounts Collateral / Cashflow approach	Allowance for doubtful accounts Collective approach	Allowance for doubtful accounts Total
	(in million Baht)				*(in million Baht)*		
Minimum allowance of BoT's regulation							
- Normal	1,300,298	1,257,749*	1	0.00 - 71.19	12,515	3	12,518
- Special Mention	17,003	8,184*	2	0.12 - 71.19	157	2	159
- Sub - Standard***	5,826	2,318**	100	4.30 - 71.19	2,276	6	2,282
- Doubtful	7,275	4,804**	100	41.18 - 71.19	4,753	12	4,765
- Doubtful Loss	22,509	11,662**	100	70.34 - 71.19	10,909	528	11,437
Total	1,352,911	1,284,717			30,610	551	31,161
Allowance established in excess							15,012
Total							**46,173**

	Consolidated 31 December 2011						
	Loan and accrued interest receivables	Net amount used to set the allowance for doubtful accounts	% used for setting the allowance Collateral / Cashflow approach	% used for setting the allowance Collective approach	Allowance for doubtful accounts Collateral / Cashflow approach	Allowance for doubtful accounts Collective approach	Allowance for doubtful accounts Total
	(in million Baht)				*(in million Baht)*		
Minimum allowance of BoT's regulation							
- Normal	1,242,234	1,201,634*	1	0.00 - 71.18	11,934	4	11,938
- Special Mention	17,168	7,534*	2	0.00 - 71.18	140	4	144
- Sub - Standard***	6,748	3,099**	100	4.37 - 71.18	3,022	11	3,033
- Doubtful	6,223	4,858**	100	41.03 - 71.18	4,807	12	4,819
- Doubtful Loss	23,310	11,557**	100	70.34 - 71.18	10,773	550	11,323
Total	1,295,683	1,228,682			30,676	581	31,257
Allowance established in excess							14,148
Total							**45,405**

* Net of cash and near cash collateral

** Net of PV cashflow from loan receivables or selling collateral

*** Excluding allowance for troubled debt restructuring, the allowance of which was included in revaluation allowance for debt restructuring

	The Bank 31 March 2012			
	Loan and accrued interest receivables	Net amount used to set the allowance for doubtful accounts	% used for setting the allowance	Allowance for doubtful accounts
	(in million Baht)			*(in million Baht)*
Minimum allowance of BoT's regulation				
- Normal	1,287,445	1,244,935*	1	12,449
- Special Mention	15,863	7,044*	2	141
- Sub - Standard***	5,250	1,742**	100	1,742
- Doubtful	6,794	4,333**	100	4,333
- Doubtful Loss	18,841	8,753**	100	8,753
Total	1,334,193	1,266,807		27,418
Allowance established in excess				14,680
Total				**42,098**

	The Bank 31 December 2011			
	Loan and accrued interest receivables	Net amount used to set the allowance for doubtful accounts	% used for setting the allowance	Allowance for doubtful accounts
	(in million Baht)			*(in million Baht)*
Minimum allowance of BoT's regulation				
- Normal	1,226,247	1,185,694*	1	11,857
- Special Mention	15,401	5,767*	2	115
- Sub - Standard***	6,177	2,528**	100	2,528
- Doubtful	5,790	4,435**	100	4,435
- Doubtful Loss	19,593	8,601**	100	8,601
Total	1,273,208	1,207,025		27,536
Allowance established in excess				13,798
Total				**41,334**

* Net of cash and near cash collateral

** Net of PV cashflow from loan receivables or selling collateral

*** Excluding allowance for troubled debt restructuring, the allowance of which was included in revaluation allowance for debt restructuring

Based on management's assessment of the ultimate collectability of the Bank's loan portfolio, the Bank and its subsidiaries believe that the allowance for doubtful accounts established was adequate as at 31 March 2012 and 31 December 2011 and in compliance with the BoT's guidelines.

7.3 Loans to listed companies identified for delisting

As at 31 March 2012 and 31 December 2011, the Bank and its subsidiaries have loans and accrued interest receivables with borrowers who have problems with their financial positions and operating results, causing their loans to become classified assets. The Bank and its subsidiaries have made provisions for loan losses as follows:

	Consolidated							
	31 March 2012				31 December 2011			
	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provision	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provision
	(in million Baht)				*(in million Baht)*			
Listed companies identified for delisting	5	3,326	688	3,188	5	3,327	688	3,189
Non - listed companies with financial position and operating performance equivalent to those of delisted companies	2	35	22	13	2	35	22	13

	The Bank							
	31 March 2012				31 December 2011			
	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provision	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provision
	(in million Baht)				*(in million Baht)*			
Listed companies identified for delisting	3	3,103	685	2,967	3	3,104	685	2,968

* Including loans to financial institutions

7.4 Non-Performing Loans

As at 31 March 2012 and 31 December 2011, the Bank used the guidelines specified in the BoT's notification dated 3 August 2008 in determining Non-Performing Loans which consist of loans classified as sub-standard, doubtful, doubtful loss and loss under the BoT's guideline. The amounts are as follows:

	Consolidated		**The Bank**	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	(in million Baht)			
Non-Performing Loans (net of allowance for doubtful accounts)	15,325	14,352	13,672	12,674
% of Non-Performing Loans to total loans (net)	1.0	1.1	1.0	0.9
Non-Performing Loans (gross)	35,532	36,200	30,872	31,544
% of Non-Performing Loans to total loans	2.4	2.6	2.1	2.3

As at 31 March 2012, Rutchayothin Assets Management Co., Ltd. which is a subsidiary, has Non-Performing Loans of Baht 520 million *(31 December 2011: Baht 520 million)*, has Non-Performing Loans based on principal of loan purchased from the group as at 31 March 2012, the amount would be Baht 1,143 million *(31 December 2011: Baht 1,153 million)*.

7.5 Sales of loan receivables to the Thai Asset Management Corporation ("TAMC")

The information regarding the transfer of a portion of sub-quality assets to TAMC according to the Asset Transfer Agreement of the Bank and a subsidiary since 2001 is as follows:

	Consolidated		The Bank	
	31 March 2012**	31 December 2011**	31 March 2012*	31 December 2011*
	(in million Baht)			
Total net amount of sub-quality assets transferred to TAMC since 2001	9,899	9,899	9,691	9,691
Promissory notes received	9,899	9,899	9,691	9,691

* Net of adjustment of selling price of loans sold to TAMC of Baht 738 million

** Net of adjustment of selling price of loans sold to TAMC of Baht 869 million

On 12 October 2001, the Bank entered into an Asset Transfer Agreement with the Thai Asset Management Corporation ("TAMC"). Under the agreement, the Bank transferred sub-quality assets including the right over the collateral to TAMC at terms and conditions specified in the agreement. The price of transferred loans was equal to the value of the collateral, which did not exceed the book value of such loans. The Bank and TAMC reserved the right to request for reappraisal under specified terms. Once TAMC and the Bank agreed with the price, the Bank received a non-negotiable promissory note from TAMC. The note matures in 10 years from the issuing date with the interest rate calculated based on the average rate of deposits. The note is avaled by the Financial Institution Development Fund (see Note 5.1).

The Bank and TAMC agreed to recognise any profits or losses from the management of the sub-quality assets at the end of the fifth and the tenth year starting from 1 July 2001. The profits or losses shall be calculated based on all accumulated asset recoveries on a cash basis up to the date of calculation of such profits or losses less the transfer costs and other operating expenses incurred by TAMC including all interest paid by TAMC to the Bank. In addition, pursuant to the TAMC Decree B.E. 2544, when the profits are realised, the first portion of the profits, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC, will be allocated between TAMC and the Bank. The second portion of the profits will be given to the Bank. The two portions of the profits combined together shall not exceed the difference between the book value of sub-quality assets and the transfer price of sub-quality assets transferred to TAMC. All residual amount of profit will be given to TAMC. In the case of losses it will be shared between TAMC and the Bank. The Bank will take the first portion of losses, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC. The residual amount of the first portion of losses, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC, will be shared between TAMC and the Bank. All of the residual amount of the loss will be absorbed by TAMC. As at 31 March 2012, the Bank's provision for possible loss amounted to Baht 904 million, which is presented in provisions in the statement of financial position *(31 December 2011: Baht 904 million).*

8 Disclosure of the statements of cash flows of the asset management company

In accordance with the BoT's letter number Sor Nor Sor (01) Wor 3258/2543 dated 27 November 2000, relating to the regulations of the asset management company ("AMC"), the Bank is required to disclose the statements of cash flows of the AMC in the notes to the financial statements. The statements of cash flows of Rutchayothin Assets Management Co., Ltd. are as follows:

Rutchayothin Assets Management Co., Ltd.
Statement of cash flows
For the three-month periods ended 31 March 2012 and 2011
(Unaudited)

	2012	2011
	(in million Baht)	
Cash flows from operating activities		
Profit (loss) before tax	3	(4)
Adjustments for		
Reversal of bad debt and doubtful accounts	(11)	(4)
Loss sharing from TAMC	-	1
	(8)	(7)
Net interest income	7	7
Interest paid	(7)	(8)
Loss from operations before changes in operating assets and liabilities	(8)	(8)
(Increase) decrease in operating assets		
Interbank and money market items	(13)	(137)
Investment	11	142
Properties for sale	3	-
Other assets	-	97
Increase (decrease) in operating liabilities		
Short-term debt issued	7	(92)
Other liabilities	-	(2)
Net cash provided by operating activities	-	-
Net increase in cash	-	-
Cash at 1 January	-	-
Cash at 31 March	**-**	**-**

9 Troubled debt restructuring

The financial statements for the three-month periods ended 31 March 2012 and 2011, include the result of various types of troubled debt restructuring including transfers of assets and equity securities, changes in repayment conditions, and mixed types as follows:

Consolidated

Types of debt restructuring	No. of accounts		Outstanding debts				Transferred assets		
			Before debt restructuring		After debt restructuring		Types	Fair value	
	2012	2011	2012	2011	2012	2011		2012	2011
			(in million Baht)					*(in million Baht)*	
Transfers of assets	-	1	-	3	-	3	Immovable properties	-	3
Debt restructuring in various forms	101	135	912	377	911	377	Immovable properties	1	-
Changes of repayment conditions	465	500	1,039	969	1,029	969			
Total	**566**	**636**	**1,951**	**1,349**	**1,940**	**1,349**			

The Bank

Types of debt restructuring	No. of accounts		Outstanding debts				Transferred assets		
			Before debt restructuring		After debt restructuring		Types	Fair value	
	2012	2011	2012	2011	2012	2011		2012	2011
			(in million Baht)					*(in million Baht)*	
Transfers of assets	-	1	-	3	-	3	Immovable properties	-	3
Debt restructuring in various forms	101	135	912	377	911	377	Immovable properties	1	-
Changes of repayment conditions	465	500	1,039	969	1,029	969			
Total	**566**	**636**	**1,951**	**1,349**	**1,940**	**1,349**			

As at 31 March 2012 and 2011, troubled debt restructuring compared with total loans including loans to financial institutions are as follows:

Consolidated

	2012		2011	
	No. of accounts	The outstanding debts	No. of accounts	The outstanding debts
		(in million Baht)		*(in million Baht)*
Troubled debt restructuring during the period	566	1,951	636	1,349
Total loans including loans to financial institutions	644,877	1,491,257	514,668	1,254,386

The Bank

	2012		2011	
	No. of accounts	The outstanding debts	No. of accounts	The outstanding debts
		(in million Baht)		*(in million Baht)*
Troubled debt restructuring during the period	566	1,951	636	1,349
Total loans including loans to financial institutions	552,317	1,466,698	393,605	1,232,064

The average term of troubled debt restructuring as of 31 March 2012 is 9.0 years *(31 March 2011: 9.2 years)*.

As at 31 March 2012 and 31 December 2011, the Bank and its subsidiaries have balances of restructured loans as follows:

	Consolidated		The Bank	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	(in million Baht)			
Restructured loans which are classified as NPL	8,942	8,349	8,613	8,020
Restructured loans which are not classified as NPL	21,726	22,446	21,726	22,446
Total	**30,668**	**30,795**	**30,339**	**30,466**

Supplementary information relating to restructuring debtors for the three-month periods ended 31 March 2012 and 2011 are as follows:

	Consolidated		The Bank	
	2012	2011	2012	2011
	(in million Baht)			
Interest income recognised in profit or loss	417	465	417	465
Loss on debt restructuring recognised in profit or loss	1	-	1	-
Cash collection	3,477	2,961	3,477	2,961

10 Allowance for doubtful accounts

As at 31 March 2012 and 31 December 2011, allowance for doubtful accounts consists of the following:

	Consolidated 31 March 2012						
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	(in million Baht)						
Beginning balance	11,938	144	3,033	4,819	11,323	14,148	45,405
Bad debt and doubtful accounts *	591	24	(791)	(102)	698	920	1,340
Bad debt written off	-	-	-	-	(548)	-	(548)
Others	(11)	(9)	40	48	(36)	(56)	(24)
Ending balance	**12,518**	**159**	**2,282**	**4,765**	**11,437**	**15,012**	**46,173**

* Before deducting bad debt recovered of Baht 249 million

	Consolidated						
	31 December 2011						
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	(in million Baht)						
Beginning balance	9,479	567	4,233	2,335	11,239	13,147	41,000
Transfer from business combination	166	133	37	321	1,031	670	2,358
Bad debt and doubtful accounts *	2,393	(447)	(1,694)	2,113	5,047	(357)	7,055
Bad debt written off	-	-	-	-	(6,076)	-	(6,076)
Others	(100)	(109)	457	50	82	688	1,068
Ending balance	**11,938**	**144**	**3,033**	**4,819**	**11,323**	**14,148**	**45,405**

* Before deducting bad debt recovered of Baht 836 million

	The Bank						
	31 March 2012						
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	(in million Baht)						
Beginning balance	11,857	115	2,528	4,435	8,601	13,798	41,334
Bad debt and doubtful accounts *	592	26	(786)	(102)	669	917	1,316
Bad debt written off	-	-	-	-	(517)	-	(517)
Others	-	-	-	-	-	(35)	(35)
Ending balance	**12,449**	**141**	**1,742**	**4,333**	**8,753**	**14,680**	**42,098**

* Before deducting bad debt recovered of Baht 198 million

	The Bank						
	31 December 2011						
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	(in million Baht)						
Beginning balance	9,523	554	4,198	2,100	9,417	13,076	38,868
Bad debt and doubtful accounts *	2,334	(439)	(1,670)	2,335	4,873	(290)	7,143
Bad debt written off	-	-	-	-	(5,689)	-	(5,689)
Others	-	-	-	-	-	1,012	1,012
Ending balance	**11,857**	**115**	**2,528**	**4,435**	**8,601**	**13,798**	**41,334**

* Before deducting bad debt recovered of Baht 726 million

11 Classified assets

The Bank and its subsidiaries have classified assets according to the guidelines of the BoT as at 31 March 2012 and 31 December 2011 as follows:

	Consolidated 31 March 2012					
	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties for sale	Other assets	Total
	(in million Baht)					
Normal	1,300,298	138,346	-	-	16	1,438,660
Special Mention	17,003	-	-	-	-	17,003
Sub-Standard	5,826	-	-	-	-	5,826
Doubtful	7,275	-	-	-	1	7,276
Doubtful Loss	22,509	-	2,411	610	623	26,153
	1,352,911	**138,346**	**2,411**	**610**	**640**	**1,494,918**

	Consolidated 31 December 2011					
	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties for sale	Other assets	Total
	(in million Baht)					
Normal	1,242,234	97,953	-	-	15	1,340,202
Special Mention	17,168	-	-	-	1	17,169
Sub-Standard	6,748	-	-	-	-	6,748
Doubtful	6,223	-	-	-	1	6,224
Doubtful Loss	23,310	-	2,455	686	622	27,073
	1,295,683	**97,953**	**2,455**	**686**	**639**	**1,397,416**

	The Bank 31 March 2012					
	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties for sale	Other assets	Total
	(in million Baht)					
Normal	1,287,445	132,505	-	-	16	1,419,966
Special Mention	15,863	-	-	-	-	15,863
Sub-Standard	5,250	-	-	-	-	5,250
Doubtful	6,794	-	-	-	1	6,795
Doubtful Loss	18,841	-	2,987	583	623	23,034
	1,334,193	**132,505**	**2,987**	**583**	**640**	**1,470,908**

	The Bank					
	31 December 2011					
	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties for sale	Other assets	Total
	(in million Baht)					
Normal	1,226,247	91,274	-	-	15	1,317,536
Special Mention	15,401	-	-	-	1	15,402
Sub-Standard	6,177	-	-	-	-	6,177
Doubtful	5,790	-	-	-	1	5,791
Doubtful Loss	19,593	-	3,013	537	622	23,765
	1,273,208	**91,274**	**3,013**	**537**	**639**	**1,368,671**

12 Assets pledged as collateral and under restriction

As at 31 March 2012 and 31 December 2011, assets pledged as collateral and under restriction are as follow:

	Consolidated		The Bank	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	(in million Baht)			
Deposits	1	1	-	-
Investments				
Securities pledged as collateral for repurchase agreements	17,146	23,946	17,146	23,946
Others	17,175	14,803	49	49
Total	**34,322**	**38,750**	**17,195**	**23,995**

13 Contingencies

As at 31 March 2012 and 31 December 2011, contingencies of the Bank and its subsidiaries are as follows:

	Consolidated		The Bank	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	(in million Baht)			
Avals to bills	2,132	1,532	2,132	1,532
Guarantees of loans	456	548	395	349
Liability under unmatured import bills	7,309	6,370	7,285	6,370
Letter of credit	18,843	25,770	18,788	25,707
Other contingencies				
- Amount of unused bank overdraft	111,012	104,514	110,540	104,113
- Other guarantees	121,049	113,884	120,715	113,865
- Others	238	505	-	-
Total	**261,039**	**253,123**	**259,855**	**251,936**

As at 31 March 2012, the Bank has commitments of Baht 3 million, in connection with finance companies whose operations were closed down permanently by the Ministry of Finance on 8 December 1997 *(31 December 2011: Baht 3 million).*

14 Related parties

For the purposes of these financial statements, parties are considered to be related to the Bank and its subsidiaries if the Bank and its subsidiaries have the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Bank and its subsidiaries and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Bank has business transactions with related parties or persons. Interest rate for staff loans under the staff welfare scheme is charged in accordance with the Bank's regulations for such loans. Interest rate and other pricing for other related parties are at the same rate as in the normal course of business with the same business condition as general customers. The transactions with related parties or persons are as follows:

14.1 Loans, deposits, borrowings and contingencies

Loans, deposits, borrowings and contingencies to related parties or persons as at 31 March 2012 and 31 December 2011 are as follows:

	Consolidated							
	31 March 2012				31 December 2011			
	Loans*	Deposits	Borrow-ings	Contin-gencies	Loans*	Deposits	Borrow-ings	Contin-gencies
	(in million Baht)							
Associated companies								
Finance								
SCB Leasing PCL**	-	-	-	-	-	16	-	-
VinaSiam Bank (Vietnam)	-	3	-	-	-	7	-	-
Total associated companies	**-**	**3**	**-**	**-**	**-**	**23**	**-**	**-**
Related companies (Shareholding through debt restructuring process)								
Phoenix Land Development Co., Ltd.	-	77	-	32	-	64	-	32
Total related companies (Shareholding through debt restructuring process)	**-**	**77**	**-**	**32**	**-**	**64**	**-**	**32**
Related companies (Shareholding through other companies' debt restructuring process)								
Siam Media and Communication Co., Ltd. and affiliate***	-	-	-	1	-	-	-	1
Total related companies (Shareholding through other companies' debt restructuring process)	**-**	**-**	**-**	**1**	**-**	**-**	**-**	**1**
Major shareholder (more than 10%ownership)								
The Crown Property Bureau	-	1,712	500	-	-	1,523	900	-
Total major shareholder (more than 10%ownership)	**-**	**1,712**	**500**	**-**	**-**	**1,523**	**900**	**-**
Entities in which the directors, management or close members of their families have significant influence	**13**	**189**	**270**	**2**	**13**	**166**	**270**	**2**
Directors and key executive officers	**128**	**526**	**164**	**-**	**133**	**476**	**155**	**-**
Total	**141**	**2,507**	**934**	**35**	**146**	**2,252**	**1,325**	**35**

* Net of specific provision (1%)

** Sold in 2012

*** Discontinued operations or in the process of dissolution

	The Bank							
	31 March 2012				31 December 2011			
	Loans*	Deposits	Borrow-ings	Contin-gencies	Loans*	Deposits	Borrow-ings	Contin-gencies
	(in million Baht)							
Subsidiaries								
Finance & Insurance								
Rutchayothin Assets Management Co., Ltd.	-	215	-	-	-	202	-	-
Cambodian Commercial Bank Ltd. (Cambodia)	-	73	-	-	-	116	-	-
SCB Securities Co., Ltd.	-	98	1,200	242	-	100	1,158	166
The Siam Commercial Samaggi Insurance PCL	-	226	150	47	-	96	150	48
SCB Asset Management Co., Ltd.	-	303	-	-	-	284	-	-
Siam Commercial Leasing PCL and affiliate	-	4,527	-	-	-	2,145	310	-
SCB Life Assurance PCL	-	2,146	-	714	-	1,906	-	416
The Siam Industrial Credit PCL	-	16	-	-	-	33	-	1
Services								
SCB Training Centre Co., Ltd.	-	5	-	-	-	3	-	-
Siam Phitiwat Company Limited	-	77	-	-	-	69	-	-
Siam Niti Law Office Co., Ltd.**	-	-	-	-	-	7	-	-
SCB Plus Co., Ltd.	-	20	-	-	-	67	-	-
Real estate								-
Mahisorn Co., Ltd.	-	181	-	-	-	150	-	-
Total subsidiaries	**-**	**7,887**	**1,350**	**1,003**	**-**	**5,178**	**1,618**	**631**
Associated companies								
Finance								
SCB Leasing PCL***	-	-	-	-	-	16	-	-
VinaSiam Bank (Vietnam)	-	3	-	-	-	7	-	-
Total associated companies	**-**	**3**	**-**	**-**	**-**	**23**	**-**	**-**
Related companies (Shareholding through debt restructuring process)								
Phoenix Land Development Co., Ltd.	-	77	-	32	-	64	-	32
Total related companies (Shareholding through debt restructuring process)	**-**	**77**	**-**	**32**	**-**	**64**	**-**	**32**

* Net of specific provision (1%)
** Dissolution in 2012
*** Sold in 2012

	The Bank							
	31 March 2012				31 December 2011			
	Loans*	Deposits	Borrow-ings	Contin-gencies	Loans*	Deposits	Borrow-ings	Contin-gencies
	(in million Baht)							
Related companies (Shareholding through other companies' debt restructuring process)								
Siam Media and Communication Co., Ltd. and affiliate**	-	-	-	1	-	-	-	1
Total related companies (Shareholding through other companies' debt restructuring process)	**-**	**-**	**-**	**1**	**-**	**-**	**-**	**1**
Major shareholder (more than 10% ownership)								
The Crown Property Bureau	-	1,712	500	-	-	1,523	900	-
Total major shareholder (more than 10% ownership)	**-**	**1,712**	**500**	**-**	**-**	**1,523**	**900**	**-**
Entities in which the directors, management or close members of their families have significant influence	**13**	**189**	**270**	**2**	**13**	**166**	**270**	**2**
Directors and key executive officers	**128**	**526**	**164**	**-**	**133**	**476**	**155**	**-**
Total	**141**	**10,394**	**2,284**	**1,038**	**146**	**7,430**	**2,943**	**666**

* Net of specific provision (1%)

** Discontinued operations or in the process of dissolution

14.2 Investments

Investments in subsidiaries and associated companies as at 31 March 2012 and 31 December 2011 are described in Note 6.

Investments in related companies in which the Bank and its subsidiaries are the shareholders and/or management are directors as at 31 March 2012 and 31 December 2011 are as follows:

			31 March 2012			
			Consolidated		**The Bank**	
Company	Type of business	Paid-up capital *(in million Baht)*	Share holding *(%)*	Cost *(in million Baht)*	Share holding *(%)*	Cost *(in million Baht)*
Shareholding through debt restructuring process						
Phoenix Land Development Co., Ltd.	Holding	500	97.6	-	97.6	-
Shareholding through other companies' debt restructuring process						
Siam Media & Communication Co., Ltd. and affiliate*	Holding	700	33.3	-	33.3	-
WTA (Thailand) Co., Ltd.	Others	-	25.0	-	25.0	-

			31 December 2011			
			Consolidated		**The Bank**	
Company	Type of business	Paid-up capital *(in million Baht)*	Share holding *(%)*	Cost *(in million Baht)*	Share holding *(%)*	Cost *(in million Baht)*
Shareholding through debt restructuring process						
Phoenix Land Development Co., Ltd.	Holding	500	97.6	-	97.6	-
Shareholding through other companies' debt restructuring process						
Siam Media & Communication Co., Ltd. and affiliate*	Holding	700	33.3	-	33.3	-
WTA (Thailand) Co., Ltd.	Others	-	25.0	-	25.0	-

* Discontinued operations or in the process of dissolution

14.3 Income and expenses

Income and expenses between the Bank and its subsidiaries, associated companies and related companies for the three-month periods ended 31 March 2012 and 2011 are as follows:

	Consolidated							
	2012				2011			
	Income		Expenses		Income		Expenses	
	Interest	Others	Interest	Others	Interest	Others	Interest	Others
	(in million Baht)							
Associated companies	-	-	-	-	2	528	1	251
Major shareholder	-	-	14	4	-	-	4	4

	The Bank							
	2012				2011			
	Income		Expenses		Income		Expenses	
	Interest	Others	Interest	Others	Interest	Others	Interest	Others
	(in million Baht)							
Subsidiaries	7	1,977	45	477	35	1,240	14	254
Associated companies	-	-	-	-	-	527	1	243
Major shareholder	-	-	14	4	-	-	4	4

15 Key management personnel compensation

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the bank, being the Executive Vice President and above.

The Bank has not paid benefits to directors and executives other than the benefits that are normally paid such as meeting allowance, reward, salary, bonus, cost of living allowance, transportation fee and fringe benefits according to the Bank's regulations.

	Consolidated		**The Bank**	
For the three-month periods ended 31 March	2012	2011	2012	2011
	(in million Baht)			
Short-term employee benefits	530	427	436	333
Post-employment benefits	1	1	-	-
Termination benefits	15	-	-	-
Total	**546**	**428**	**436**	**333**

16 The financial position and results of operations classified by domestic and foreign business

The significant financial position and the results of operations classified by domestic and foreign business are shown below.

16.1 As at 31 March 2012 and 31 December 2011, the financial position classified by domestic and foreign business are as follows:

	Consolidated					
	31 March 2012			31 December 2011		
	Domestic business	Foreign business	Total	Domestic business	Foreign business	Total
	(in million Baht)					
Total assets	1,909,758	59,514	1,969,272	1,844,481	33,355	1,877,836
Interbank and money market items, net (Assets)	150,466	13,900	164,366	116,927	8,076	125,003
Investments, net*	338,522	1,885	340,407	328,973	1,801	330,774
Loans to customers and accrued interest receivables, net	1,269,738	36,415	1,306,153	1,215,880	33,808	1,249,688
Deposits	1,297,110	11,947	1,309,057	1,179,521	4,867	1,184,388
Interbank and money market items (Liabilities)	46,842	11,719	58,561	43,924	9,507	53,431
Debt issued and borrowings	166,200	30,782	196,982	243,193	12,650	255,843

	The Bank					
	31 March 2012			31 December 2011		
	Domestic business	Foreign business	Total	Domestic business	Foreign business	Total
	(in million Baht)					
Total assets	1,799,399	55,882	1,855,281	1,738,269	29,718	1,767,987
Interbank and money market items, net (Assets)	143,926	11,136	155,062	106,767	8,027	114,794
Investments, net*	276,712	1,885	278,597	274,396	1,801	276,197
Loans to customers and accrued interest receivables, net	1,255,823	35,715	1,291,538	1,197,489	33,823	1,231,312
Deposits	1,298,926	9,290	1,308,216	1,174,591	4,867	1,179,458
Interbank and money market items (Liabilities)	48,484	11,719	60,203	45,498	9,507	55,005
Debt issued and borrowings	166,350	30,782	197,132	243,653	12,650	256,303

* Included investments in subsidiaries and associates, net

16.2 The results of operations classified by domestic and foreign business for the three-month periods ended 31 March 2012 and 2011 are as follows:

	Consolidated							
	2012				2011			
	Domestic business	Foreign business	Elimination	Total	Domestic business	Foreign business	Elimination	Total
	(in million Baht)							
Interest income	23,616	527	(380)	23,763	15,476	304	(152)	15,628
Interest expense	(9,592)	(380)	380	(9,592)	(4,648)	(150)	152	(4,646)
Net interest income	14,024	147	-	14,171	10,828	154	-	10,982
Net fees and service income	5,040	23	-	5,063	5,271	12	-	5,283
Other operating income	5,064	(8)	-	5,056	8,781	1	-	8,782
Other operating expenses	(11,021)	(49)	-	(11,070)	(9,047)	(38)	-	(9,085)
Profit before tax	13,107	113	-	13,220	15,833	129	-	15,962

	The Bank							
	2012				2011			
	Domestic business	Foreign business	Elimination	Total	Domestic business	Foreign business	Elimination	Total
	(in million Baht)							
Interest income	22,362	513	(380)	22,495	14,938	288	(152)	15,074
Interest expense	(9,572)	(379)	380	(9,571)	(4,660)	(149)	152	(4,657)
Net interest income	12,790	134	-	12,924	10,278	139	-	10,417
Net fees and service income	6,049	13	-	6,062	5,520	1	-	5,521
Other operating income	2,686	(9)	-	2,677	2,241	(1)	-	2,240
Other operating expenses	(10,277)	(36)	-	(10,313)	(8,641)	(25)	-	(8,666)
Profit before tax	11,248	102	-	11,350	9,398	114	-	9,512

17 Basic earnings per share

Basic earnings per share in the consolidated and the Bank's financial statements for the three-month periods ended 31 March 2012 and 2011 are calculated as follows:

	Consolidated		The Bank	
	2012	2011	2012	2011
	(in million Baht / million shares)			
Profit attributable to ordinary shareholders of the Bank (basic)	10,342	13,051	9,000	6,991
Number of ordinary and preference shares during the period	3,399	3,399	3,399	3,399
Earnings per share (basic) *(in Baht)*	**3.04**	**3.84**	**2.65**	**2.06**

The preference of the preference shares expired in 2009, therefore, their rights are equivalent to ordinary shares. Basic earnings per share for the three-month periods ended 31 March 2012 and 2011 are calculated from the net profit attributable to ordinary shareholders divided by the total number of ordinary and preference shares during the period.

18 Events after the reporting period

18.1 213,646 preference shares have been converted into 213,646 ordinary shares. The Bank registered the conversion of the preference shares with the Ministry of Commerce on 11 April 2012.

18.2 At the annual general meeting of the shareholders of the Bank held on 5 April 2012, the shareholders approved the appropriation of dividend of Baht 2.50 per share, amounting to Baht 8,498 million. The dividend was paid to shareholders on 4 May 2012.

18.3 At the annual general meeting of the shareholders of the Bank held on 5 April 2012, the shareholders passed a resolution to amend the Bank's Memorandum of Association to comply with the conversion of preference shares to ordinary shares in 2011 by amending the Bank's authorised share capital from 3,585,588,249 preference shares and 3,414,411,751 ordinary shares to 3,584,968,018 preference shares and 3,415,031,982 ordinary shares. The Bank registered such amendment to its authorised share capital with the Department of Business Development, the Ministry of Commerce on 12 April 2012.