

**The Siam Commercial Bank Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and nine-month periods ended
30 September 2022
and
Independent auditor's review report



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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 (the “Group”), and of The Siam Commercial Bank Public Company Limited (the “Bank”), respectively, as at 30 September 2022; the consolidated and the Bank’s statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2022, the consolidated and the Bank’s statements of changes in equity and cash flows for the nine-month period ended 30 September 2022 and 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” and the regulations of the Bank of Thailand. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with 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 review, 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” and the regulations of the Bank of Thailand.

(Orawan Chuhakitpaisan)
Certified Public Accountant
Registration No. 6105

KPMG Phoomchai Audit Ltd.
Bangkok
10 November 2022

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of financial position

Assets	Note	Consolidated		The Bank	
		30 September	31 December	30 September	31 December
		2022	2021	2022	2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		<i>(in thousand Baht)</i>			
Cash		44,366,044	50,420,794	44,105,463	50,218,021
Interbank and money market items, net		463,965,543	618,268,620	451,234,625	606,102,663
Financial assets measured at fair value through profit or loss	4	45,103,289	68,707,387	45,103,289	49,153,992
Derivative assets		101,599,921	57,579,088	101,598,229	57,617,292
Investments, net	5	392,978,086	222,634,338	392,898,834	222,587,104
Investments in subsidiaries, associates and joint venture, net	6	792,797	781,207	10,016,224	30,184,820
Loans to customers and accrued interest receivables, net	7, 8, 9	2,213,970,620	2,165,455,869	2,211,221,386	2,160,069,924
Disposal groups classified as held for sale	10	5,353	-	300,000	-
Properties for sale, net		22,125,988	18,200,943	21,910,993	17,983,943
Investment properties, net		499,588	511,094	911,716	923,795
Premises and equipment, net		43,917,974	45,196,041	42,045,774	43,179,980
Goodwill and other intangible assets, net		15,695,273	18,384,743	16,669,516	17,346,287
Deferred tax assets		6,052,426	3,681,058	5,901,719	3,339,512
Other assets, net		48,232,763	44,743,711	49,238,993	41,306,633
Total assets		3,399,305,665	3,314,564,893	3,393,156,761	3,300,013,966

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated		The Bank	
		30 September 2022 (Unaudited)	31 December 2021 (Audited)	30 September 2022 (Unaudited)	31 December 2021 (Audited)
Liabilities and shareholders' equity	<i>Note</i>				
		<i>(in thousand Baht)</i>			
Liabilities					
Deposits		2,561,740,571	2,467,495,380	2,557,624,925	2,469,200,797
Interbank and money market items		146,056,412	180,961,455	146,809,228	182,306,436
Liabilities payable on demand		16,769,124	10,539,176	16,768,858	10,538,939
Financial liabilities measured at fair value through profit or loss		-	5,750	-	-
Derivative liabilities		98,776,195	49,200,116	98,774,814	49,645,817
Liabilities included in disposal groups					
classified as held for sale	<i>10</i>	5,039	-	-	-
Debt issued and borrowings		69,376,062	74,921,623	69,376,064	69,105,130
Provisions		19,807,895	20,342,267	19,209,980	19,715,987
Deferred tax liabilities		207,761	887,849	-	-
Other liabilities		83,490,440	67,596,366	84,163,170	62,530,400
Total liabilities		2,996,229,499	2,871,949,982	2,992,727,039	2,863,043,506
Shareholders' equity					
Share capital					
Authorised share capital					
3,582,649,480 preferred shares of Baht 10 each					
(31 December 2021: 3,582,667,230 preferred shares of Baht 10 each)		35,826,495	35,826,672	35,826,495	35,826,672
3,417,350,520 common shares of Baht 10 each					
(31 December 2021: 3,417,332,770 common shares of Baht 10 each)		34,173,505	34,173,328	34,173,505	34,173,328
Issued and paid-up share capital					
3,525,123 preferred shares of Baht 10 each					
(31 December 2021: 3,542,873 preferred shares of Baht 10 each)		35,251	35,429	35,251	35,429
3,395,667,075 common shares of Baht 10 each					
(31 December 2021: 3,395,649,325 common shares of Baht 10 each)		33,956,671	33,956,493	33,956,671	33,956,493
Premium on share capital					
Premium on preferred shares		13,786	13,855	13,786	13,855
Premium on common shares		11,110,405	11,110,336	11,110,405	11,110,336
Other reserves		21,528,705	22,837,505	19,311,722	21,633,291
Retained earnings					
Appropriated					
Legal reserve		7,000,000	7,000,000	7,000,000	7,000,000
Unappropriated		328,900,128	366,052,563	329,001,887	363,221,056
Total owners of the company		402,544,946	441,006,181	400,429,722	436,970,460
Non-controlling interests		531,220	1,608,730	-	-
Total shareholders' equity		403,076,166	442,614,911	400,429,722	436,970,460
Total liabilities and shareholders' equity		3,399,305,665	3,314,564,893	3,393,156,761	3,300,013,966

(Mr. Kris Chantanotoke)

Director and Chief Executive Officer

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of profit or loss and other comprehensive income (Unaudited)

	Consolidated		The Bank	
	Three-month period ended		Three-month period ended	
	30 September		30 September	
<i>Note</i>	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Interest income	32,461,056	27,739,188	31,769,807	27,430,901
Interest expenses	4,802,891	4,205,942	4,704,026	4,157,946
Net interest income	27,658,165	23,533,246	27,065,781	23,272,955
Fee and service income	12,262,442	12,160,779	10,551,726	10,561,055
Fee and service expenses	2,681,393	2,496,918	2,293,265	2,045,350
Net fee and service income	9,581,049	9,663,861	8,258,461	8,515,705
Net gain on financial instruments measured at fair value through profit or loss	1,777,323	2,502,040	1,882,413	1,397,831
Net gain on investments	6,040,456	12,885	6,509,136	13,383
Share of profit from investments in associates and joint venture	64,024	46,243	-	-
Dividend income	30,551	45,771	252,943	531,033
Other operating income	591,310	1,105,753	455,665	1,066,050
Total operating income	45,742,878	36,909,799	44,424,399	34,796,957
Other operating expenses				
Employee expenses	7,577,543	7,157,342	6,400,194	6,002,059
Directors' remuneration	32,037	31,656	25,415	25,355
Premises and equipment expenses	2,557,632	2,506,626	2,313,677	2,319,566
Taxes and duties	1,065,363	891,602	1,031,712	879,214
Other expenses	4,839,230	5,225,705	4,599,307	5,285,445
Total operating expenses	16,071,805	15,812,931	14,370,305	14,511,639
Expected credit loss	7,833,789	10,035,000	7,549,510	9,888,297
Profit from operations before income tax expenses	21,837,284	11,061,868	22,504,584	10,397,021
Income tax expenses	4,741,523	2,285,803	4,557,840	1,961,435
Net profit	17,095,761	8,776,065	17,946,744	8,435,586

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of profit or loss and other comprehensive income (Unaudited)

	Note	Consolidated		The Bank	
		Three-month period ended		Three-month period ended	
		30 September		30 September	
		2022	2021	2022	2021
<i>(in thousand Baht)</i>					
Other comprehensive income (loss)					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Loss on investments in debt instruments at fair value through other comprehensive income		(54,384)	(146,250)	(54,384)	(146,250)
(Loss) gain arising from translating the financial statements of a foreign operation		(100,775)	72,408	(691,263)	(356,935)
Changes in hedge reserve		(99,882)	-	(99,882)	-
Income tax relating to components of other comprehensive income (loss) will be reclassified subsequently to profit or loss		30,853	29,250	30,853	29,250
Total other comprehensive loss, net of income tax		<u>(224,188)</u>	<u>(44,592)</u>	<u>(814,676)</u>	<u>(473,935)</u>
Total comprehensive income		<u>16,871,573</u>	<u>8,731,473</u>	<u>17,132,068</u>	<u>7,961,651</u>
Net profit (loss) attributable to:					
Owners of the company		17,227,656	8,817,920	17,946,744	8,435,586
Non-controlling interests		(131,895)	(41,855)	-	-
Total comprehensive income (loss) attributable to:					
Owners of the company		17,002,693	8,772,251	17,132,068	7,961,651
Non-controlling interests		(131,120)	(40,778)	-	-
Earnings per share of the parent company					
Basic earnings per share <i>(in Baht)</i>	18	<u>5.07</u>	<u>2.59</u>	<u>5.28</u>	<u>2.48</u>


 (Mr. Kris Chantanotoke)

Director and Chief Executive Officer

The accompanying notes form an integral part of the interim financial statements.

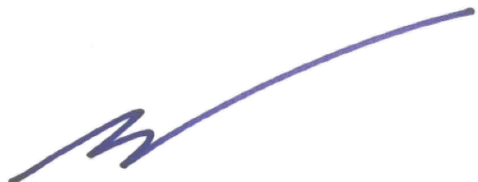
The Siam Commercial Bank Public Company Limited and its Subsidiaries
Statement of profit or loss and other comprehensive income (Unaudited)

	Consolidated		The Bank	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
<i>Note</i>	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Interest income	92,037,767	83,111,329	90,220,986	82,450,182
Interest expenses	13,565,844	12,727,769	13,296,755	12,638,078
Net interest income	<u>78,471,923</u>	<u>70,383,560</u>	<u>76,924,231</u>	<u>69,812,104</u>
Fee and service income	36,358,640	37,374,771	31,335,244	32,500,616
Fee and service expenses	7,974,097	7,460,244	6,620,868	6,115,608
Net fee and service income	<u>28,384,543</u>	<u>29,914,527</u>	<u>24,714,376</u>	<u>26,385,008</u>
Net gain on financial instruments measured at fair value through profit or loss	7,176,240	8,315,341	4,388,541	4,826,708
Net gain on investments	6	6,045,548	106,390	6,514,703
Share of profit from investments in associates and joint venture	180,001	495,181	-	-
Dividend income	148,122	150,207	4,292,452	2,211,989
Other operating income	1,743,880	1,766,351	1,534,321	1,640,000
Total operating income	<u>122,150,257</u>	<u>111,131,557</u>	<u>118,368,624</u>	<u>104,982,697</u>
Other operating expenses				
Employee expenses	22,376,639	22,247,351	18,911,653	19,154,385
Directors' remuneration	95,092	77,738	74,670	59,126
Premises and equipment expenses	8,053,968	8,003,274	7,392,424	7,546,152
Taxes and duties	2,971,873	2,734,417	2,892,608	2,705,451
Other expenses	14,367,368	13,227,678	13,559,319	14,021,111
Total operating expenses	<u>47,864,940</u>	<u>46,290,458</u>	<u>42,830,674</u>	<u>43,486,225</u>
Expected credit loss	26,840,246	30,070,635	25,695,806	29,816,112
Profit from operations before income tax expenses	47,445,071	34,770,464	49,842,144	31,680,360
Income tax expenses	10,282,025	7,186,226	9,221,808	5,933,806
Net profit	<u>37,163,046</u>	<u>27,584,238</u>	<u>40,620,336</u>	<u>25,746,554</u>

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Statement of profit or loss and other comprehensive income (Unaudited)

	<i>Note</i>	Consolidated		The Bank	
		Nine-month period ended		Nine-month period ended	
		30 September		30 September	
		2022	2021	2022	2021
<i>(in thousand Baht)</i>					
Other comprehensive income (loss)					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Loss on investments in debt instruments at fair value					
through other comprehensive income		(785,249)	(755,386)	(785,249)	(755,386)
(Loss) gain arising from translating the financial statements					
of a foreign operation		(390,888)	225,861	(1,408,612)	(670,135)
Changes in hedge reserve		(99,882)	-	(99,882)	-
Income tax relating to components of other comprehensive income					
(loss) will be reclassified subsequently to profit or loss		177,026	151,077	177,026	151,077
		<u>(1,098,993)</u>	<u>(378,448)</u>	<u>(2,116,717)</u>	<u>(1,274,444)</u>
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Loss on investments designated at fair value through					
other comprehensive income		(6,782)	(291,835)	(7,118)	(295,906)
Income tax relating to components of other comprehensive income					
(loss) will not be reclassified subsequently to profit or loss		1,356	58,367	1,424	59,181
		<u>(5,426)</u>	<u>(233,468)</u>	<u>(5,694)</u>	<u>(236,725)</u>
Total other comprehensive loss, net of income tax		<u>(1,104,419)</u>	<u>(611,916)</u>	<u>(2,122,411)</u>	<u>(1,511,169)</u>
Total comprehensive income		<u>36,058,627</u>	<u>26,972,322</u>	<u>38,497,925</u>	<u>24,235,385</u>
Net profit (loss) attributable to:					
Owners of the company		37,674,600	27,720,261	40,620,336	25,746,554
Non-controlling interests		(511,554)	(136,023)	-	-
Total comprehensive income (loss) attributable to:					
Owners of the company		36,569,169	27,105,385	38,497,925	24,235,385
Non-controlling interests		(510,542)	(133,063)	-	-
Earnings per share of the parent company					
Basic earnings per share <i>(in Baht)</i>	18	<u>11.08</u>	<u>8.15</u>	<u>11.95</u>	<u>7.57</u>


 (Mr. Kris Chantanotoke)
 Director and Chief Executive Officer

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		Consolidated																
		Other reserves																
		Issued and paid-up share capital		Premium on share capital		Reserves for share-based payment	Gain (loss) on investments in debt instruments at fair value through other comprehensive income	Loss arising from translating the financial statements of a foreign operation	Gain (loss) on investments designated at fair value through other comprehensive income	Changes in hedge reserve	Changes in revaluation surplus	Others	Total other reserves	Retained earnings		Total owners of the company	Non- controlling interests	Total
		Preferred shares	Common shares	Preferred shares	Common shares									Legal reserve	Unappropriated			
<i>Note</i>		<i>(in thousand Baht)</i>																
Nine-month period ended 30 September 2022																		
Balance at 1 January 2022		35,429	33,956,493	13,855	11,110,336	-	103,884	(418,367)	1,016,444	-	22,135,046	498	22,837,505	7,000,000	366,052,563	441,006,181	1,608,730	442,614,911
Transactions with owners, recorded directly in equity																		
	<i>12</i>	-	-	-	-	-	-	-	-	-	-	-	-	(75,038,663)	(75,038,663)	-	(75,038,663)	
		(178)	178	(69)	69	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	947,652	947,652	
		-	-	-	-	-	-	-	-	-	-	-	-	472	472	(146,769)	(146,297)	
		-	-	-	-	2,788	-	-	-	-	-	2,788	-	-	-	2,788	2,058	4,846
		-	-	-	-	(2,788)	-	-	70	-	-	(498)	(3,216)	-	3,216	-	(1,369,909)	(1,369,909)
Total transactions with owners, recorded directly in equity		(178)	178	(69)	69	-	-	-	70	-	-	(498)	(428)	-	(75,034,975)	(75,035,403)	(566,968)	(75,602,371)
Comprehensive income (loss) for the period																		
		-	-	-	-	-	-	-	-	-	-	-	-	37,674,600	37,674,600	(511,554)	37,163,046	
		-	-	-	-	-	(628,199)	(391,900)	(5,426)	(79,906)	-	-	(1,105,431)	-	-	(1,105,431)	1,012	(1,104,419)
Total comprehensive income (loss) for the period		-	-	-	-	-	(628,199)	(391,900)	(5,426)	(79,906)	-	-	(1,105,431)	-	37,674,600	36,569,169	(510,542)	36,058,627
		-	-	-	-	-	-	-	48	-	(202,989)	-	(202,941)	-	202,941	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	4,999	4,999	-	4,999	
		-	-	-	-	-	-	-	48	-	(202,989)	-	(202,941)	-	207,940	4,999	-	4,999
Balance at 30 September 2022		35,251	33,956,671	13,786	11,110,405	-	(524,315)	(810,267)	1,011,136	(79,906)	21,932,057	-	21,528,705	7,000,000	328,900,128	402,544,946	531,220	403,076,166

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

Note	Consolidated																								
	Other reserves														Total										
	Issued and paid-up share capital				Premium on share capital		Gain (loss) on investments in debt instruments at fair value through other comprehensive income			(Loss) gain arising from translating the financial statements of a foreign operation		Gain (loss) on investments designated at fair value through other comprehensive income		Changes in revaluation surplus		Total other reserves	Retained earnings		Total owners of the company	Non-controlling interests	Total				
	Preferred shares	Common shares	Preferred shares	Common shares	Preferred shares	Common shares	through other comprehensive income	of a foreign operation	through other comprehensive income	through other comprehensive income	through other comprehensive income	through other comprehensive income	through other comprehensive income	through other comprehensive income			Legal reserve	Unappropriated							
<i>(in thousand Baht)</i>																									
Nine-month period ended 30 September 2021																									
Balance at 1 January 2021	36,015	33,955,907	14,085	11,110,106	833,790	(528,799)	1,329,935	15,272,071	-	16,906,997	7,000,000	342,406,796	411,429,906	399,142	411,829,048										
Transactions with owners, recorded directly in equity																									
Dividend paid	12	-	-	-	-	-	-	-	-	-	-	(12,678,987)	(12,678,987)	-	(12,678,987)										
Conversion of preferred shares to common shares		(420)	420	(164)	164	-	-	-	-	-	-	-	-	-	-										
Capital contribution from a non-controlling interest of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	1,110,641	1,110,641										
Acquisition of non-controlling interests without a change in control		-	-	-	-	-	-	-	-	498	498	-	-	498	498										
Total transactions with owners, recorded directly in equity		(420)	420	(164)	164	-	-	-	-	498	498	-	(12,678,987)	(12,678,489)	1,110,641	(11,567,848)									
Comprehensive income (loss) for the period																									
Net profit (loss)		-	-	-	-	-	-	-	-	-	-	27,720,261	27,720,261	(136,023)	27,584,238										
Other comprehensive income (loss)		-	-	-	-	(604,309)	222,901	(233,468)	-	-	(614,876)	-	-	(614,876)	2,960	(611,916)									
Total comprehensive income (loss) for the period		-	-	-	-	(604,309)	222,901	(233,468)	-	-	(614,876)	-	27,720,261	27,105,385	(133,063)	26,972,322									
Transfer to retained earnings		-	-	-	-	-	-	-	(211,739)	-	(211,739)	-	211,739	-	-										
Balance at 30 September 2021		35,595	33,956,327	13,921	11,110,270	229,481	(305,898)	1,096,467	15,060,332	498	16,080,880	7,000,000	357,659,809	425,856,802	1,376,720	427,233,522									

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		The Bank												
		Other reserves												
		Issued and paid-up share capital		Premium on share capital		Gain (loss) on investments in debt instruments at fair value through other comprehensive income	Loss arising from translating the financial statements of a foreign operation	Gain (loss) on investments designated at fair value through other comprehensive income	Changes in hedge reserve	Changes in revaluation surplus	Total other reserves	Retained earnings		Total
<i>Note</i>	Preferred shares	Common shares	Preferred shares	Common shares	comprehensive income	of a foreign operation	comprehensive income	Changes in hedge reserve	revaluation surplus	other reserves	Legal reserve	Unappropriated	Total	
<i>(in thousand Baht)</i>														
Nine-month period ended 30 September 2022														
Balance at 1 January 2022	35,429	33,956,493	13,855	11,110,336	103,883	(649,567)	1,013,256	-	21,165,719	21,633,291	7,000,000	363,221,056	436,970,460	
Transactions with owners, recorded directly in equity														
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(75,038,663)	(75,038,663)	
Conversion of preferred shares to common shares	(178)	178	(69)	69	-	-	-	-	-	-	-	-	-	
Total transactions with owners, recorded directly in equity	(178)	178	(69)	69	-	-	-	-	-	-	-	(75,038,663)	(75,038,663)	
Comprehensive income (loss) for the period														
Net profit	-	-	-	-	-	-	-	-	-	-	-	40,620,336	40,620,336	
Other comprehensive loss	-	-	-	-	(628,199)	(1,408,612)	(5,694)	(79,906)	-	(2,122,411)	-	-	(2,122,411)	
Total comprehensive income (loss) for the period	-	-	-	-	(628,199)	(1,408,612)	(5,694)	(79,906)	-	(2,122,411)	-	40,620,336	38,497,925	
Transfer to retained earnings	-	-	-	-	-	-	-	-	(199,158)	(199,158)	-	199,158	-	
Balance at 30 September 2022	35,251	33,956,671	13,786	11,110,405	(524,316)	(2,058,179)	1,007,562	(79,906)	20,966,561	19,311,722	7,000,000	329,001,887	400,429,722	

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

Note	The Bank													
					Other reserves									
	Issued and paid-up share capital		Premium on share capital		Gain (loss) on investments in debt instruments at fair value through other comprehensive income	Gain (loss) arising from translating the financial statements of a foreign operation	Gain (loss) on investments designated at fair value through other comprehensive income	Changes in revaluation surplus	Total other reserves	Retained earnings			Total	
	Preferred shares	Common shares	Preferred shares	Common shares						Legal reserve	Unappropriated	Total		
<i>(in thousand Baht)</i>														
Nine-month period ended 30 September 2021														
Balance at 1 January 2021	36,015	33,955,907	14,085	11,110,106	833,789	17,937	1,330,004	14,737,314	16,919,044	7,000,000	340,708,898	409,744,055		
Transactions with owners, recorded directly in equity														
Dividend paid	12	-	-	-	-	-	-	-	-	-	(12,678,987)	(12,678,987)		
Conversion of preferred shares to common shares		(420)	420	(164)	164	-	-	-	-	-	-	-		
Total transactions with owners, recorded directly in equity		(420)	420	(164)	164	-	-	-	-	-	(12,678,987)	(12,678,987)		
Comprehensive income (loss) for the period														
Net profit		-	-	-	-	-	-	-	-	-	25,746,554	25,746,554		
Other comprehensive loss		-	-	-	-	(604,309)	(670,135)	(236,725)	-	(1,511,169)	-	(1,511,169)		
Total comprehensive income (loss) for the period		-	-	-	-	(604,309)	(670,135)	(236,725)	-	(1,511,169)	25,746,554	24,235,385		
Transfer to retained earnings		-	-	-	-	-	-	-	(209,416)	(209,416)	-	209,416		
Balance at 30 September 2021		35,595	33,956,327	13,921	11,110,270	229,480	(652,198)	1,093,279	14,527,898	15,198,459	7,000,000	353,985,881	421,300,453	



(Mr. Kris Chantanotoke)

Director and Chief Executive Officer

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated		The Bank	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Cash flows from operating activities				
Profit from operating before income tax expense	47,445,071	34,770,464	49,842,144	31,680,360
<i>Adjustments to reconcile profit from operating before income tax expense to cash receipts (payments) from operating activities</i>				
Depreciation and amortisation	6,690,192	6,940,177	6,313,288	6,590,148
Expected credit loss	29,693,015	31,837,671	28,535,492	31,580,855
Impairment loss (reversal) on premises and equipment	8,279	(42,552)	8,279	(42,552)
Impairment loss on properties for sale	152,041	661,954	152,041	661,954
Impairment loss on intangible assets	-	4,257	-	-
Provisions expenses	963,444	2,481,172	885,049	2,403,415
Share-based payment transactions	30,264	-	-	-
(Gain) loss on sale of premises and equipment	(934)	458	(928)	386
Loss from write-off of premises and equipment	11,642	114,639	2,604	114,639
Gain from sale of properties for sale	(1,108,630)	(640,417)	(1,108,573)	(639,295)
Loss from write-off of intangible assets	1,369	4,501	-	4,501
Net gain on financial instruments	(29,112,596)	(23,077,029)	(26,869,424)	(19,895,842)
Net gain on investments	(6,045,548)	(106,390)	(6,514,703)	(106,888)
Share of profit from investments in associates and joint venture	(180,001)	(495,181)	-	-
	48,547,608	52,453,724	51,245,269	52,351,681
Net interest income	(78,471,923)	(70,383,560)	(76,924,231)	(69,812,104)
Dividend income	(148,122)	(150,207)	(4,292,452)	(2,211,989)
Proceeds from interest	93,495,676	84,200,481	91,774,993	83,608,043
Interest paid	(13,606,297)	(13,637,392)	(13,354,953)	(13,556,655)
Proceeds from dividend	288,447	210,391	4,288,429	2,209,266
Income tax paid	(10,178,482)	(10,903,257)	(9,088,408)	(10,196,974)
Profit from operating before changes in operating assets and liabilities	39,926,907	41,790,180	43,648,647	42,391,268
<i>(Increase) decrease in operating assets</i>				
Interbank and money market items	146,000,381	41,384,379	154,949,818	43,561,650
Derivative assets	(43,076,415)	10,808,971	(40,988,258)	11,000,890
Investment in short-term securities	29,346,636	(48,578,055)	30,920,127	(40,972,595)
Loans to customers	(94,888,227)	(52,075,281)	(85,108,107)	(51,489,645)
Properties for sale	5,012,854	4,388,662	5,012,798	4,386,227
Other assets	(11,006,852)	(12,466,835)	(6,981,673)	(10,648,566)
<i>Increase (decrease) in operating liabilities</i>				
Deposits	94,245,191	(10,283,593)	88,424,128	(16,534,861)
Interbank and money market items	(34,905,043)	(5,358,964)	(35,497,208)	(3,706,256)
Liability payable on demand	6,229,948	3,472,634	6,229,919	3,472,512
Financial liabilities measured at fair value through profit or loss	35,015	42,069	-	-
Derivative liabilities	50,407,045	(3,827,976)	49,029,115	(3,955,823)
Short-term debt issued and borrowings	(5,482,559)	4,036,366	(15,108,065)	(58,570)
Other liabilities	15,762,942	(12,763,173)	12,940,230	(13,541,258)
Net cash from (used in) operating activities	197,607,823	(39,430,616)	207,471,471	(36,095,027)

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated		The Bank	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
<i>Note</i>	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Acquisition of instruments measured at fair value through other comprehensive income	(185,064,924)	(193,678,893)	(185,064,924)	(193,678,841)
Proceeds from sale of instruments measured at fair value through other comprehensive income	177,151,836	242,886,100	177,147,402	242,886,100
Acquisition of instruments at amortised cost	(169,997,558)	(595,039)	(168,610,461)	(208,530)
Proceeds from redemption of instruments at amortised cost	1,461,165	362,337	175,392	210,042
Payment for investments in subsidiaries, associates and joint venture	(75,000)	(90,138)	(5,405,800)	(2,269,138)
Proceeds from disposal of subsidiaries, associates and joint venture	35,614,594	-	31,782,228	-
Acquisition of premises and equipment	(568,197)	(436,378)	(470,547)	(342,457)
Proceeds from sale of premises and equipment	430	24,272	1,140	15,046
Acquisition of intangible assets	(4,089,031)	(3,446,157)	(3,330,887)	(3,259,111)
Net cash (used in) from investing activities	(145,566,685)	45,026,104	(153,776,457)	43,353,111
<i>Cash flows from financing activities</i>				
Proceeds from long-term debt issued	12,356,000	-	12,356,000	-
Repayment of long-term debt issued	-	(1,031,865)	-	(1,031,865)
Proceeds from long-term borrowings	-	3,533	-	3,533
Repayment of long-term borrowings	(54,553)	(65,938)	(54,553)	(65,938)
Payment of lease liabilities	(867,458)	(1,305,806)	(760,532)	(1,195,896)
Dividend paid to equity holders of the Bank	12 (69,939,875)	(12,678,987)	(69,939,875)	(12,678,987)
Capital contribution from a non-controlling interests of the subsidiaries	947,652	1,005,641	-	-
Payment to a non-controlling interests from liquidation of subsidiaries	(146,766)	-	-	-
Net cash used in financing activities	(57,705,000)	(14,073,422)	(58,398,960)	(14,969,153)
(Loss) gain arising from translating the financial statements of a foreign operation	(390,888)	225,861	(1,408,612)	(670,135)
Net decrease in cash	(6,054,750)	(8,252,073)	(6,112,558)	(8,381,204)
Cash at 1 January	50,420,794	51,631,543	50,218,021	51,528,618
Cash at 30 September	44,366,044	43,379,470	44,105,463	43,147,414



(Mr. Kris Chantanotoke)

Director and Chief Executive Officer

The accompanying notes form an integral part of the interim financial statements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

Note	Contents	Pages
1	General information	15
2	Basis of preparation of the interim financial statements	15
3	Maintenance of capital fund	17
4	Financial assets measured at fair value through profit or loss	19
5	Investments, net	19
6	Investments in subsidiaries, associates and joint venture, net	21
7	Loans to customers and accrued interest receivables, net	23
8	Allowance for expected credit loss	25
9	Modified loans to customers	26
10	Disposal groups classified as held for sale and liabilities included in disposal groups classified as held for sale	26
11	Fair value of financial assets and financial liabilities	27
12	Dividends	31
13	Assets pledged as collateral and under restriction	31
14	Contingent liabilities	31
15	Related parties	32
16	Key management personnel compensation	34
17	Segment information	34
18	Basic earnings per share	36
19	Financial Business Group restructuring plan	37

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

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 financial statements, and both the English and Thai language financial statements were approved and authorised for issue by the directors on 10 November 2022.

1 General information

The principal activities of the Bank are the provision of financial products and services through its Head Office and branch network in Thailand, its branches in Singapore, Hong Kong, Laos, Vietnam, China and Cayman Islands and its subsidiaries in Thailand, Singapore, Cambodia and Myanmar. Details of the Bank's subsidiaries as at 30 September 2022 and 31 December 2021 are given in note 6.

2 Basis of preparation of the interim financial statements

2.1 Statement of compliance

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis ("interim financial statements") in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions, the regulations of the Bank of Thailand (BoT) and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements are presented in accordance with the BoT notification number Sor Nor Sor 21/2561 dated 31 October 2018, regarding to *Preparation and Announcement of Financial Statements of a Commercial Bank and a Holding Company that is the Parent Company of a Financial Group* and other additional BoT notification.

The interim financial statements do not include all of the financial information required for 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 2021 and for the six-month period ended 30 June 2022.

From 1 January 2022, the Bank and its subsidiaries have adopted TFRS 9 *Financial Instruments* and TFRS 7 *Financial Instruments: Disclosures* which have been amended to reflect Interbank Offer Rate (IBOR) reform - Phase 2 (Phase 2 amendments).

The Phase 2 amendments are applicable when an existing interest rate benchmark is replaced by another interest rate benchmark. The Phase 2 amendments provide a practical expedient that modifications to asset and liability values as a direct consequence of the interest rate benchmark reform and the new basis for determining the contractual cash flows is economically equivalent to the previous basis (i.e. the basis immediately preceding the change), can be accounted for by only updating the effective interest rate.

The Bank and its subsidiaries applied the Phase 2 amendments and elected to apply the exception not to restate comparatives for the prior periods. As a result, the Bank and its subsidiaries have no impact on the opening retained earnings of 2022.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

The BoT has provided measures, which are intended to support the financial institutions and to help the borrowers and industries that are affected by COVID-19 and by Thai economic situations. Additional measures continue to be provided. In 2022, the Bank and its subsidiaries applied accounting relief provided by the BoT in response to impact from the situation of COVID-19 which includes the application of the BoT optional treatments as follows:

- (1) The application of BoT circular letter number Tor Por Tor For Nor Sor 2 Wor 802/2564 dated 3 September 2021, regarding to *Guidelines regarding the provision of financial assistance to the debtors affected by the COVID-19 (sustainable debt resolution)* and accounting guidelines according to the announcement from Federation of Accounting Professions letter number 37/2564 dated 3 December 2021, regarding to *Guidelines regarding the provision of financial assistance to the debtors affected by the COVID-19* as follows:
- The Debt restructuring which aims to reduce the repayment other than term extension: Under this restructuring, the Bank and its subsidiaries will have an option to apply temporary accounting relief measure for classification and provisioning. (1st form of financial assistance)
 - The Debt restructuring by term extension only: Under this restructuring, the Bank and its subsidiaries are required to classify loan's staging and provisioning in accordance with relevant financial reporting standards. (2nd form of financial assistance)

The Bank and its subsidiaries will provide both forms of financial assistance and have chosen to apply temporary accounting relief measures, meanwhile ensuring appropriateness of staging and provisioning to the quality and credit worthiness of the loans for the 1st form of financial assistance:

- Non-NPL customers can be classified as performing loan immediately without having to see whether they are able to comply with new restructuring plan or not if the plan is clearly specified in the modification contract and the Bank believes that such customer can perform according to the restructuring plans.
- NPL customers can be classified as performing loan if they can adhere to repayment schedule specified in the restructuring plans for 3 consecutive months or 3 consecutive periods, whichever is longer.
- New loan can be provided to customers during the restructured period as for their financial support and enhance their business liquidity. It can be classified as performing loan immediately if the Bank believes that such customer can perform according to the conditions under new loan agreement.
- Loans which are more than 30 days past due or 1 month from the contract payment date will be classified as under performing loan.
- In case of restructuring where the effective interest rate (EIR) does not reflect the projected cash flows, the Bank can use the current EIR as the discounting rate of restructured loan under this relief measures.

As at 30 September 2022, approximately 12% of the Bank and its subsidiaries' loans to customers were under the comprehensive debt restructuring, blue scheme only (1st form of financial assistance) including various segments and industries. For non-retail customers, the amount is measured at the customer level. This includes some accounts that are not under the relief program. The Bank has additional internal processes and controls when applying the relief measures regarding loan's staging classification. (31 December 2021: 10% of the Bank and its subsidiaries' loans to customers)

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

The Bank has closely monitored the customer's ability to repay of the loans under the financial relief measures and proactively undertaken further debt restructuring according to the BoT's measures in order to be in line with the ability to repay of each affected borrower and the business recovery plan. The Bank has also considered the credit risk and expected credit losses in addition to the uncertainties that may arise from the COVID-19 pandemic including any other circumstances that have impact to economic situation by providing additional provision through management overlay and also considered management overlay for specific industries and customers based on behavior consideration and available data to cover uncertainties that may negatively affect credit quality.

2.2 Use of judgments, estimates and accounting policies

In preparing these interim financial statements, judgments and estimates are made by management in applying the Bank and its subsidiaries accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were not significantly different as those that were described in the financial statements for the year ended 31 December 2021 except for application on loans to customers subject to relief programmes as mentioned in Note 2.1 and not significantly different as those that were described in the financial statements for the six-month period ended 30 June 2022.

3 Maintenance of capital fund

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 weighted assets in accordance with the criteria, methodologies, and conditions prescribed by BoT. As announced by the BoT in circulars dated 8 November 2012 and 7 May 2019, the Bank is required to calculate its Capital Fund in accordance with Basel III.

As at 30 September 2022 and 31 December 2021, the Bank's total capital funds were categorised as follows:

	Basel III	
	The Bank	
	30 September 2022	31 December 2021
	<i>(in million Baht)</i>	
Tier 1 capital		
Common Equity Tier 1 (CET1)		
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	293,281	345,471
Other comprehensive income	17,805	20,131
Capital deduction items on CET1	<u>(22,571)</u>	<u>(20,686)</u>
Total Tier 1 capital	<u>340,631</u>	<u>397,032</u>
Tier 2 capital		
General provisions	<u>24,998</u>	<u>24,612</u>
Total Tier 2 capital	<u>24,998</u>	<u>24,612</u>
Total capital funds	<u>365,629</u>	<u>421,644</u>
Total risk weighted assets	2,279,401	2,238,352

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

	30 September 2022		31 December 2021	
	The BoT's regulation minimum requirement*	Capital ratio of the Bank	The BoT's regulation minimum requirement* (%)	Capital ratio of the Bank
Total capital funds / Total risk-weighted assets	12.0	16.0	12.0	18.8
Total Tier 1 capital / Total risk-weighted assets	9.5	14.9	9.5	17.7
Total CET1 / Total risk-weighted assets	8.0	14.9	8.0	17.7
Total Tier 2 capital / Total risk-weighted assets		1.1		1.1

* The BoT requires commercial banks to maintain an additional buffer on top of minimum regulatory required Common Equity Tier 1 consists of conservation buffer of 2.50% and D-SIB buffer of 1.0%.

As at 30 September 2022 and 31 December 2021, the Bank has no capital add-on arising from Single Lending Limit.

Disclosures of capital maintenance information under the BoT notification number Sor Nor Sor 4/2556 dated 2 May 2013, regarding to *Disclosure Requirement on Capital Adequacy for a Commercial Bank*, the BoT notification number Sor Nor Sor 14/2562 dated 7 May 2019, regarding to *Disclosure requirement on Capital Adequacy for a Commercial Bank (Volume 2)*, the BoT notification number Sor Nor Sor 5/2556 dated 2 May 2013, regarding to *Disclosure Requirement on Capital Adequacy for a Financial Group* and the BoT notification number Sor Nor Sor 15/2562 dated 7 May 2019, regarding to *Disclosure Requirement on Capital Adequacy for a Financial group (Volume 2)*, were as follows:

Location of disclosure	The Bank's website under Investor Relations section at http://www.scb.co.th/en/investor-relations/financial-information.html
Disclosure period requirement	Within 4 months after the period end date as indicated in the BoT notification
Latest information at	30 June 2022

Capital management

The Bank and its subsidiaries' policies are to maintain a strong capital base so as to provide a cushion against future uncertainties, engender market confidence in the Bank's robustness and to support business growth. Furthermore, the impact of the level of capital on shareholders' returns is also considered together with the need to maintain a balance between the higher returns that might be possible with higher gearing and the advantages and security afforded by a sound capital position.

The Bank and its subsidiaries complied with the BoT's imposed capital requirements throughout the period and, as noted in the table above, its capital level is well in excess of the minimum requirements.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

4 Financial assets measured at fair value through profit or loss

	Consolidated		The Bank	
	30 September 2022 Fair value	31 December 2021 Fair value	30 September 2022 Fair value	31 December 2021 Fair value
	<i>(in million Baht)</i>			
Financial assets held for trading				
Government and state enterprise securities	5,224	4,886	5,224	4,861
Corporate debt instruments	6,890	6,521	6,890	6,506
Foreign debt instruments	-	17	-	-
Domestic equity instruments	-	4,895	-	-
Total	12,114	16,319	12,114	11,367
Others				
Corporate debt instruments	377	496	377	387
Foreign debt instruments	19,326	30,149	19,326	30,088
Domestic equity instruments	749	1,396	749	1,272
Foreign equity instruments	12,537	20,347	12,537	6,040
Total	32,989	52,388	32,989	37,787
Total financial assets measured at fair value through profit and loss	45,103	68,707	45,103	49,154

Financial assets measured at fair value through profit or loss in the consolidated financial statements at 30 September 2022 is the balance after the Bank disposed off its investment in direct and indirect subsidiaries to SCB X Public Company Limited in relation to the Financial Business Group restructuring plan (see note 19).

5 Investments, net

5.1 Classification by type of investments

	Consolidated		The Bank	
	30 September 2022 AMC	31 December 2021 AMC	30 September 2022 AMC	31 December 2021 AMC
	<i>(in million Baht)</i>			
Investments in debt instruments measured at AMC				
Government and state enterprise securities	170,624	7,052	170,618	7,046
Corporate debt instruments	-	-	312	310
Foreign debt instruments	579	524	145	189
Less allowance for expected credit loss	(108)	(28)	(50)	(28)
Total	171,095	7,548	171,025	7,517

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

	Consolidated		The Bank	
	30 September 2022 Fair value	31 December 2021 Fair value <i>(in million Baht)</i>	30 September 2022 Fair value	31 December 2021 Fair value
<i>Investments in debt instruments measured at FVOCI</i>				
Government and state enterprise securities	219,150	212,510	219,150	212,510
Foreign debt instruments	1,112	940	1,112	940
Total	220,262	213,450	220,262	213,450
Allowance for expected credit loss	(17)	(17)	(17)	(17)
	Consolidated		The Bank	
	30 September 2022 Fair value	31 December 2021 Fair value <i>(in million Baht)</i>	30 September 2022 Fair value	31 December 2021 Fair value
<i>Investments in equity instruments designated at FVOCI</i>				
Domestic equity instruments	1,616	1,631	1,608	1,616
Foreign equity instruments	5	5	4	4
Total	1,621	1,636	1,612	1,620
Total investments, net	392,978	222,634	392,899	222,587

Dividend income from investments in equity instruments designated at FVOCI recognised in the consolidated and the Bank's statement of profit or loss and other comprehensive income for the nine-month period ended 30 September 2022 amounting to Baht 26 million and 25 million, respectively. (30 September 2021: Baht 20 million and Baht 19 million, respectively).

5.2 Investment in companies with problems in their financial positions and operating results

As at 30 September 2022, the consolidated and the Bank's aggregate cost of investments in companies with problems in their financial position and operating results which were reported as part of investment classified as financial instruments measured through profit or loss in Note 4 and investments in Note 5.1 amounted to Baht 247 million and Baht 245 million, respectively. These investments have zero fair value at reporting date (31 December 2021: aggregate cost of Baht 285 million and Baht 245 million, respectively, with zero fair value).

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

6 Investments in subsidiaries, associates and joint venture, net

	Type of business	Type of share	Direct shareholding		Consolidated Investment value			
			30 September 2022	31 December 2021	Cost method		Equity method	
			(%)	(%)	30 September 2022	31 December 2021	30 September 2022	31 December 2021
Associates								
Blockchain Community Initiative (Thailand) Co., Ltd.	Blockchain platform	Common	22.2	22.2	117	117	76	85
National ITMX Co., Ltd.	Payment system service provider	Common	22.9	22.9	104	104	717	623
Sahaviriya Steel Industries PCL	Steel industry	Common	40.2	40.2	-	-	-	-
Dean & DeLuca, Inc. ¹	Retailer of premium gourmet and delicatessen business	Common	-	26.5	-	-	-	-
Joint venture								
Alpha X Co., Ltd. ²	Hire purchase, leasing, and refinancing business	Common	-	50.0	-	75	-	73
Total investments in associates and joint venture, net					221	296	793	781

¹ The Bank sold all its shares in Dean & DeLuca, Inc. in July 2022.

² The Bank sold all its shares to SCB X PCL. in September 2022.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

	Type of business	Type of share	The Bank					
			Direct shareholding		Investment value cost method		Dividend income for the nine-month periods ended	
			30	31	30	31	30	30
			September 2022	December 2021	September 2022	December 2021	September 2022	September 2021
			(%)		(in million Baht)			
Subsidiaries								
Siam Commercial Bank Myanmar Ltd.	Banking	Common	100.0	100.0	4,513	4,513	-	-
Cambodian Commercial Bank Ltd.	Banking	Common	100.0	100.0	2,688	2,688	-	142
SCB-Julius Baer Securities Co., Ltd.	Securities	Common	60.0	60.0	1,590	1,590	-	-
SCB Protect Co., Ltd.	Insurance broker	Common	100.0	100.0	513	303	-	-
SCB Training Centre Co., Ltd.	Training center	Common	100.0	100.0	390	390	-	-
SCB Asset Management Co., Ltd.	Asset management	Common	100.0	100.0	222	222	1,168	1,239
Rutchayothin Assets Management Co., Ltd.	Asset management	Common	100.0	100.0	25	25	-	-
SCB Plus Co., Ltd.	Collection	Common	100.0	100.0	1	1	140	256
AISCB Co., Ltd. ¹	Digital lending	Common	50.0	50.0	-	300	-	-
SCB 10X Co., Ltd. ²	Venture capital, venture builder and strategic investments	Common	-	100.0	-	17,250	2,770	-
InnovestX Securities Co., Ltd. (formerly SCB Securities Co., Ltd.) ²	Securities	Common	-	100.0	-	2,207	-	400
MONIX Co., Ltd. ²	Digital lending	Common	-	60.0	-	396	-	-
SCB Tech X Co., Ltd. ²	Specialised technology services provider	Common	-	100.0	-	151	-	-
Indirect subsidiaries								
Digital Ventures Co., Ltd. ³	Financial technology	Common	-	-	-	-	-	-
Purple Ventures Co., Ltd. ³	E-Commerce and digital services	Common	-	-	-	-	-	-
Token X Co., Ltd. ³	Initial Coin Offering Portal	Common	-	-	-	-	-	-
SCB Abacus Co., Ltd. ³	Data analytics and digital lending	Common	-	-	-	-	-	-
Mahisorn Co., Ltd. ⁴	Property management	Common	-	-	-	-	-	-
SCB-Julius Baer (Singapore) Pte. Ltd. ⁵	Securities	Common	-	-	-	-	-	-
Trex Ventures Co., Ltd. ⁶	Digital financial services	Common	-	-	-	-	-	-
Associates								
Blockchain Community Initiative (Thailand) Co., Ltd.	Blockchain platform	Common	22.2	22.2	117	117	-	-
National ITMX Co., Ltd.	Payment system service provider	Common	22.9	22.9	104	104	148	72
Sahaviriya Steel Industries PCL	Steel industry	Common	40.2	40.2	-	-	-	-
Dean & DeLuca, Inc. ⁷	Retailer of premium gourmet and delicatessen business	Common	-	26.5	-	-	-	-
Joint venture								
Alpha X Co., Ltd. ²	Hire purchase, leasing, and refinancing business	Common	-	50.0	-	75	-	-
Total					10,163	30,332	4,226	2,109
Less allowance for impairment					(147)	(147)	-	-
Total investments in subsidiaries, associates and joint venture, net					10,016	30,185	4,226	2,109

¹ Transfer to disposal groups classified as held for sale on 30 September 2022.

² The Bank sold all its shares to SCB X PCL. in September 2022.

³ SCB 10X Co.,Ltd. sold all its shares to SCB X PCL. in September 2022.

⁴ Subsidiary of SCB Plus Co., Ltd. (100% shareholding).

⁵ Subsidiary of SCB-Julius Baer Securities Co., Ltd. (100% shareholding).

⁶ The Company completed the registration of liquidation with the Department of Business Development, the Ministry of Commerce on 17 February 2022.

⁷ The Bank sold all its shares in Dean & DeLuca, Inc. in July 2022.

All subsidiaries, associates and joint venture are registered and operated in Thailand except for the Siam Commercial Bank Myanmar Ltd., Cambodian Commercial Bank Ltd. and SCB-Julius Baer (Singapore) Pte. Ltd. which are registered and operate in Myanmar, Cambodia and Singapore respectively.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

<i>Material movements for the nine-month period ended 30 September 2022</i>	<i>Note</i>	Consolidated (Equity) <i>(in million Baht)</i>	The Bank (Cost)
Transferred to disposal groups classified as held for sale			
<i>Subsidiaries</i>			
AISCB Co., Ltd.	10	-	300
		<u>-</u>	<u>300</u>
Disposed off investments to SCB X PCL.			
<i>Subsidiaries</i>			
SCB 10X Co., Ltd.		-	21,000
InnovestX Co., Ltd.		-	3,422
MONIX Co., Ltd.		-	396
SCB Tech X Co., Ltd.		-	306
<i>Joint ventures</i>			
Alpha X Co., Ltd.		95	150
		<u>95</u>	<u>25,274</u>

The Bank and its subsidiaries sold subsidiaries and joint venture (“Disposal Groups”) according to the Financial Business Group restructuring plan on 29 September 2022. The selling price was determined to be higher of investment cost, net book value as of 31 December 2021 and net book value as of 31 August 2022 adjusted with new average price from the capital increased (if any). The selling price and carrying amount of disposal groups’ net assets in the consolidated financial statements on the date of the sale were Baht 35,564 million and Baht 30,945 million, respectively. The group recognised a decrease in non-controlling interests from change in ownership interest in subsidiaries with a loss in control of Baht 1,370 million and recognised a gain on disposal of Baht 5,989 million. The selling price and cost of the investments transferred from the Bank to SCB X Public Company Limited were Baht 31,732 million and Baht 25,274 million, respectively. The Bank recognised a gain on disposal of Baht 6,458 million in the Bank’s financial statements.

7 Loans to customers and accrued interest receivables, net

7.1 Classified by type of accounts

	Consolidated		The Bank	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in million Baht)</i>			
Loans to customers	2,344,709	2,301,834	2,341,360	2,295,368
Add accrued interest receivables and undue interest receivables	<u>17,504</u>	<u>15,031</u>	<u>17,482</u>	<u>14,921</u>
Total loans to customers and accrued interest receivables and undue interest receivables	2,362,213	2,316,865	2,358,842	2,310,289
Less unamortised modification loss	(3,731)	(5,756)	(3,731)	(5,756)
Less allowance for expected credit loss	<u>(144,511)</u>	<u>(145,653)</u>	<u>(143,890)</u>	<u>(144,463)</u>
Total	<u>2,213,971</u>	<u>2,165,456</u>	<u>2,211,221</u>	<u>2,160,070</u>

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

7.2 Classified by business type and stages

	Consolidated							
	30 September 2022			31 December 2021				
	Stage 1	Stage 2	Stage 3	Total *	Stage 1	Stage 2	Stage 3	Total *
	<i>(in million Baht)</i>							
Agriculture and mining	8,896	964	604	10,464	8,855	975	3,768	13,598
Manufacturing and commercial	610,358	36,462	44,219	691,039	536,571	47,292	47,887	631,750
Real estate and construction	155,475	6,484	9,605	171,564	152,034	7,685	18,458	178,177
Utilities and services	361,923	25,686	12,611	400,220	357,218	37,491	13,468	408,177
Housing loans	549,569	24,808	14,375	588,752	526,856	34,336	15,221	576,413
Others	419,663	52,429	10,578	482,670	421,573	61,834	10,312	493,719
Total *	2,105,884	146,833	91,992	2,344,709	2,003,107	189,613	109,114	2,301,834

	The Bank							
	30 September 2022			31 December 2021				
	Stage 1	Stage 2	Stage 3	Total *	Stage 1	Stage 2	Stage 3	Total *
	<i>(in million Baht)</i>							
Agriculture and mining	8,896	964	604	10,464	8,855	975	3,768	13,598
Manufacturing and commercial	608,106	36,119	43,947	688,172	538,852	46,876	47,783	633,511
Real estate and construction	155,429	6,484	9,264	171,177	151,986	7,685	17,658	177,329
Utilities and services	361,904	25,686	12,611	400,201	357,197	37,491	13,468	408,156
Housing loans	549,496	24,808	14,375	588,679	526,783	34,336	15,221	576,340
Others	419,660	52,429	10,578	482,667	414,573	61,708	10,153	486,434
Total *	2,103,491	146,490	91,379	2,341,360	1,998,246	189,071	108,051	2,295,368

* Excludes accrued interest receivables and undue interest receivables

7.3 Non-Performing Loans

The Bank used the guidelines specified in the BoT notification number Sor Nor Sor 23/2561 dated 31 October 2018, regarding to *Regulations Asset Classification and Provisioning of a Financial Institution*, in determining Non-Performing Loans. As at 30 September 2022 and 31 December 2021, the Bank and its subsidiaries have Non-Performing Loans (including loans to interbank and money market items) based on BoT's guidelines as follow:

	Consolidated		The Bank	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in million Baht)</i>			
Non-Performing Loans* (gross)	91,992	109,114	91,379	108,051
% of Non-Performing Loans to total loans	3.3	3.8	3.3	3.8

* See note 2.1 for application on loans to customers subject to relief programmes

During the nine-month period ended 30 September 2022, the Bank sold and transferred right to receive debt payments of Non-Performing Loans with a total principal amount of Baht 16,421 million (30 September 2021: 6,874 million).

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

8 Allowance for expected credit loss

8.1 Classified by type of financial instruments

	Consolidated			Total
	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	
	<i>(in million Baht)</i>			
Balance as at 30 September 2022				
Interbank and money market items	131	2	-	133
Investments in debt instruments	125	-	-	125
Loans to customers	57,708	36,465	50,338	144,511
Total	57,964	36,467	50,338	144,769
Balance as at 31 December 2021				
Interbank and money market items	155	17	-	172
Investments in debt instruments	45	-	-	45
Loans to customers	43,603	40,039	62,011	145,653
Total	43,803	40,056	62,011	145,870
	The Bank			
	Performing (Stage 1)	Under- performing (Stage 2)	Non- performing (Stage 3)	Total
	<i>(in million Baht)</i>			
Balance as at 30 September 2022				
Interbank and money market items	91	2	-	93
Investments in debt instruments	67	-	-	67
Loans to customers	57,660	36,404	49,826	143,890
Total	57,818	36,406	49,826	144,050
Balance as at 31 December 2021				
Interbank and money market items	133	3	-	136
Investments in debt instruments	45	-	-	45
Loans to customers	43,384	39,870	61,209	144,463
Total	43,562	39,873	61,209	144,644

8.2 Changes to the allowance for expected credit loss

	Consolidated	The Bank
	<i>(in million Baht)</i>	
At 1 January 2022	145,870	144,644
Net remeasurement	43,126	41,852
Derecognition	(27,071)	(26,588)
Write-off	(17,160)	(16,498)
Others	672	640
Transfer out from disposal of subsidiaries	(668)	-
At 30 September 2022	144,769	144,050

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

	Consolidated	The Bank
	<i>(in million Baht)</i>	
At 1 January 2021	137,519	136,490
Net remeasurement	50,950	50,407
Derecognition	(23,382)	(23,194)
Write-off	(19,855)	(19,666)
Others	638	607
At 31 December 2021	<u>145,870</u>	<u>144,644</u>

9 Modified loans to customers

During the nine-month periods ended 30 September 2022 and 2021, the Bank and its subsidiaries have modified loans that have not resulted in derecognition, while they had a loss allowance measured at an amount equal to lifetime ECL, which excluded loans to customers modified under relief program that apply temporary accounting relief measures as mentioned in note 2.1, as follows:

<i>Loans modified during the nine-month period ended 30 September</i>	Consolidated and the Bank	
	2022	2021
	<i>(in million Baht)</i>	
Outstanding before modification*	22,264	5,309
Net modification loss*	(365)	(286)
	<u>21,899</u>	<u>5,023</u>
 <i>Loans modified since initial recognition</i>		
Outstanding of loans to customers at the end of reporting date that have previously modified for which loss allowance has changed during the period from measured amount equal to lifetime expected credit losses to an amount equal to 12-month expected credit losses	<u>1,975</u>	<u>636</u>

* In 2022, this included 2nd form of financial assistance based on sustainable debt resolution as mentioned in note 2.1

10 Disposal groups classified as held for sale and liabilities included in disposal groups classified as held for sale

At the Board of Directors' meeting of the Bank held on 22 September 2021, the Board of Directors resolved to propose to the Extraordinary General Meeting of the shareholder to consider and approve the Bank to transfer its direct and indirect subsidiaries, and joint venture to SCB X Public Company Limited according to Financial Business Group restructuring plan. The transaction was subsequently approved by the shareholders at the Extraordinary General Meeting of the shareholder held on 15 November 2021 and by the BoT on 12 April 2022. Certain subsidiaries and joint venture have been transferred from the Bank to SCB X Public Company Limited in September 2022 (see note 6). The details of the remaining subsidiary to be transferred according to Financial Business Group restructuring plan are as follows:

Company	Note	% Shareholding	Investment cost
			<i>(in Million Baht)</i>
Direct Subsidiaries			
AISCB Co., Ltd.	6	50	300

The Bank and its subsidiaries classify assets and liabilities as held for sale because it is highly probable that they will be recovered primarily through sale rather than through continuing use.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

Identifiable disposal assets and liabilities classified as held for sale as at 30 September 2022 as follows:

	Consolidated <i>(in Million Baht)</i>		The Bank <i>(in Million Baht)</i>
Premises and equipment, net	2		
Goodwill and other intangible assets, net	1		
Other assets, net	2		
Total assets	5		
Provisions	1		
Other liabilities	4		
Total liabilities	5		
Net assets and liabilities	-		
		<i>Note</i>	
Investment in subsidiaries		6	300

11 Fair value of financial assets and financial liabilities

11.1 Financial assets and financial liabilities measured at fair value

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

	30 September 2022			Consolidated		31 December 2021			Total
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3		
	Fair value			<i>(in million Baht)</i>		Fair value			
Financial assets									
Financial assets measured at FVTPL	749	31,371	12,983	45,103	6,167	41,594	20,946	68,707	
Derivative assets									
- Foreign exchange rate	-	43,087	-	43,087	-	15,226	-	15,226	
- Interest rate	-	57,044	-	57,044	-	41,582	-	41,582	
- Others	-	1,469	-	1,469	-	771	-	771	
Total	-	101,600	-	101,600	-	57,579	-	57,579	
Investments, net									
- Investments in debt instruments measured at FVOCI	-	220,262	-	220,262	-	213,450	-	213,450	
- Investments in equity instruments designated at FVOCI	-	-	1,621	1,621	-	-	1,636	1,636	
Total	-	220,262	1,621	221,883	-	213,450	1,636	215,086	
Total financial assets	749	353,233	14,604	368,586	6,167	312,623	22,582	341,372	

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

	Consolidated								
	30 September 2022					31 December 2021			
	Fair value					Fair value			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
<i>(in million Baht)</i>									
Financial liabilities									
Financial liabilities measured at FVTPL	-	-	-	-	6	-	-	6	
Derivative liabilities									
- Foreign exchange rate	-	41,945	-	41,945	-	14,289	-	14,289	
- Interest rate	-	54,963	-	54,963	-	34,415	-	34,415	
- Others	-	1,868	-	1,868	-	496	-	496	
Total	-	98,776	-	98,776	-	49,200	-	49,200	
Total financial liabilities	-	98,776	-	98,776	6	49,200	-	49,206	

	The Bank								
	30 September 2022					31 December 2021			
	Fair value					Fair value			
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
<i>(in million Baht)</i>									
Financial assets									
Financial assets measured at FVTPL	749	31,371	12,983	45,103	1,272	41,537	6,345	49,154	
Derivative assets									
- Foreign exchange rate	-	43,085	-	43,085	-	15,228	-	15,228	
- Interest rate	-	57,044	-	57,044	-	41,582	-	41,582	
- Others	-	1,469	-	1,469	-	807	-	807	
Total	-	101,598	-	101,598	-	57,617	-	57,617	
Investments, net									
- Investments in debt instruments measured at FVOCI	-	220,262	-	220,262	-	213,450	-	213,450	
- Investments in equity instruments designated at FVOCI	-	-	1,612	1,612	-	-	1,620	1,620	
Total	-	220,262	1,612	221,874	-	213,450	1,620	215,070	
Total financial assets	749	353,231	14,595	368,575	1,272	312,604	7,965	321,841	

Financial liabilities								
Derivative liabilities								
- Foreign exchange rate	-	41,944	-	41,944	-	14,292	-	14,292
- Interest rate	-	54,963	-	54,963	-	34,415	-	34,415
- Others	-	1,868	-	1,868	-	939	-	939
Total	-	98,775	-	98,775	-	49,646	-	49,646
Total financial liabilities	-	98,775	-	98,775	-	49,646	-	49,646

Reconciliation of Level 3 fair values

	Consolidated	The Bank
	<i>(in million Baht)</i>	
Financial assets measured at FVTPL		
At 1 January 2022	20,946	6,345
Acquisitions	6,702	5,069
Disposal	(651)	(206)
Transfers from Level 2	297	297
Transfers out of Level 3	(3,883)	-
Net change in fair value (including unrealised gain/loss and foreign currency translation)	4,595	1,478
Transfer out from disposal of subsidiaries	(15,023)	-
At 30 September 2022	12,983	12,983

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

	Consolidated	The Bank
	<i>(in million Baht)</i>	
Financial assets measured at FVTPL		
At 1 January 2021	6,489	3,794
Acquisitions	10,615	6,681
Disposal	(800)	(4,794)
Net change in fair value (including unrealised gain/loss and foreign currency translation)	4,642	664
At 31 December 2021	20,946	6,345

11.2 Financial assets and financial liabilities not measured at fair value

Fair value of financial instruments which are not measured at fair value and for which there is a significant difference with carrying amount as at 30 September 2022 and 31 December 2021 were as follows:

	Consolidated					
	30 September 2022			31 December 2021		
	Carrying amount	Fair value Level 2	Fair value Level 3	Carrying amount	Fair value Level 2	Fair value Level 3
	<i>(in million Baht)</i>					
Financial assets						
Investments in debt instruments measured at AMC	171,095	164,911	492	7,548	7,593	502

	The Bank					
	30 September 2022			31 December 2021		
	Carrying amount	Fair value Level 2	Fair value Level 3	Carrying amount	Fair value Level 2	Fair value Level 3
	<i>(in million Baht)</i>					
Financial assets						
Investments in debt instruments measured at AMC	171,025	165,221	110	7,517	7,903	161

The following methods and assumptions are used in estimating fair values of financial instruments as disclosed herein:

Interbank and money market items (Assets): - Fair value calculated based on present value of estimated cash flows, using the current interest rate in the money market. The fair value has no significant difference with the carrying amount.

Financial assets measured at FVTPL and investments: The following methodologies are used to determine the fair value of securities held by the Bank.

- The fair value of debt securities is estimated based on the Thai Bond Market Association's last average bid price for identical or similar instruments in active markets or other inputs that are observable market data. In situations where no auction prices are available, the fair value is estimated based on the last executed price. For debt instruments with no active market price, the fair value is estimated based on the yield curve of debt securities plus a risk premium.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

- The fair value of listed private sector equity instruments and listed unit trust is estimated by using the bidding prices at The Stock Exchange of Thailand on the last business day of the period.
 - The fair value of non-marketable equity instruments is measured based on different measurement approach that is most appropriate to the investee's business i.e. current adjusted book value, latest round funding price and other valuation models.
 - The fair value of non-listed unit trusts is estimated based on the net asset value at the reporting date.
 - The fair value of foreign debt and equity instruments listed on foreign stock exchanges is estimated by using the bid prices at such exchanges as of the last business day of the period. The fair value of non-listed foreign debt and equity instruments is determined based on values quoted by reliable international financial institutions.
- Derivatives:
- The fair values of derivatives are obtained from quoted market prices in active markets, where available. Fair values for over-the-counter derivatives are derived using broker quotes in active markets. Fair values of derivatives in an illiquid market are obtained using an average price quoted from several reliable sources, valuation technique and a benchmark price of instruments which have similar characteristics, as appropriate. In the case of derivative assets, fair values are also reflected the credit risk of counterparty.
- Loans to customers and accrued interest receivables:
- For variable-rate loans that are repriced frequently and have no significant change in credit risk, fair values are based on carrying amount.
 - The fair values of other loans are estimated using discounted cash flow analyses, using market interest rates or the fair value of collateral. There is no significant difference with the carrying amount.
- Deposits:
- The fair value of deposits which are payable on demand by the depositor are equal to the carrying amount.
 - Fair values for fixed-deposits are estimated using a discounted cash flow calculation that applies interest rates currently being offered on similar deposits.
- Interbank and money market items (Liabilities):
- The fair value has no significant difference with the carrying amount.
- Liabilities payable on demand:
- The fair value is approximated based on its carrying amount.
- Financial liabilities measured at FVTPL:
- The fair value is calculated based on valuation models using market data obtained from reliable sources.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

- Debt issued and borrowings:
- The fair value of short-term borrowings maturing within 90 days approximated its carrying amount.
 - Fair values of other borrowings are estimated using discounted cash flow analyses based on the Bank's current borrowing rates for similar types of borrowing arrangements.

12 Dividends

The dividends paid by the Bank to the shareholders are as follows:

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in million Baht)
<i>2022</i>				
Annual dividend 2021	4 April 2022	22 April 2022	2.63	8,940
Dividend payments from retained earnings	5 September 2022	29 September 2022	17.95	61,000
Interim dividend 2022	28 September 2022	27 October 2022	1.50	5,099
Total			22.08	75,039
<i>2021</i>				
Annual dividend 2020	8 April 2021	7 May 2021	2.30	7,818
Interim dividend 2021	24 August 2021	23 September 2021	1.43	4,861
Total			3.73	12,679

13 Assets pledged as collateral and under restriction

	Consolidated		The Bank	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in million Baht)</i>			
Securities pledged as collateral	49,871	58,544	49,871	58,544
Deposits under restriction of overseas subsidiaries and branch	1,627	1,557	515	506
Others	81	81	75	75
Total	51,579	60,182	50,461	59,125

14 Contingent liabilities

	Consolidated		The Bank	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in million Baht)</i>			
Avals to bills	5,265	6,624	5,265	6,624
Guarantees of loans	3,183	538	2,736	179
Liability under unmatured import bills	56,964	47,976	56,893	47,888
Letters of credit	31,092	30,280	30,978	30,158
Other contingencies				
- Unused bank overdrafts	187,823	200,003	186,840	199,168
- Other guarantees	175,275	161,746	173,934	160,580
- Receivables / payables from investments	3,540	22,972	3,540	22,972
- Others	67,799	56,867	67,799	56,867
Total	530,941	527,006	527,985	524,436

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

15 Related parties

In April 2022, 99.06% of the Bank's shares were acquired by SCB X Public Company Limited. As a result, the controlling party of the Bank has changed to SCB X Public Company Limited.

15.1 Assets, liabilities, and contingencies

	Consolidated		The Bank	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in million Baht)</i>			
Parent company				
Loans*	1,250	-	1,250	-
Other assets	250	-	250	-
Other liabilities	5,051	-	5,051	-
Deposits	17,560	-	17,560	-
Subsidiaries**				
Investments	-	-	312	310
Loans*	-	-	-	4,520
Other assets	-	-	2,052	2,079
Deposits	-	-	3,519	9,200
Interbank and money market items (liabilities)	-	-	1,146	1,748
Other liabilities	-	-	1,879	997
Contingencies (Notional amount)	-	-	230	7,918
Associates				
Loans*	8,182	8,531	8,182	8,531
Deposits	194	345	194	345
Contingencies (Notional amount)	144	555	144	555
Joint venture				
Loans*	2,600	-	2,600	-
Deposits	195	137	195	137
Other related parties**				
Loans*	10,970	-	10,970	-
Other assets	2,809	-	2,809	-
Other liabilities	505	-	505	-
Deposits	10,908	-	10,908	-
Interbank and money market items (liabilities)	283	-	283	-
Contingencies (Notional amount)	7,878	-	7,878	-
Major shareholders (more than 10% ownership)				
Deposits	-	13,955	-	13,955
Directors and key executive officers of the Bank and Parent company				
Loans*	107	227	107	122
Deposits	1,785	1,416	1,785	1,416

* Before deducting allowance for expected credit loss.

** The balance of disposal groups was reclassified from subsidiaries to other related parties due to change in ownership on 29 September 2022 (see note 6).

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

	Consolidated		The Bank	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in million Baht)</i>			
Entities in which the directors, management of the Bank and Parent company or close members of their families have significant influence				
Loans*	19,594	28,225	19,594	28,225
Deposits	46,418	19,995	46,418	19,995
Contingencies (Notional amount)	652	817	652	817

* Before deducting allowance for expected credit loss.

15.2 Income and expenses

<i>Nine-month period ended 30 September</i>	Consolidated		The Bank	
	2022	2021	2022	2021
	<i>(in million Baht)</i>			
Parent company				
Interest income	8	-	8	-
Fee and service income and other income	38	-	38	-
Subsidiaries				
Interest income	-	-	138	35
Interest expenses	-	-	436	81
Fee and service income and other income	-	-	2,508	3,438
Fee and service expenses and other expenses	-	-	3,456	2,518
Dividend income	-	-	4,078	2,037
Net gain (loss) on financial instruments measured at fair value through profit or loss	-	-	951	112
Associate				
Interest income	12	30	12	30
Dividend income	148	72	148	72
Joint Venture				
Interest income	19	-	19	-
Other related parties				
Interest income	4	-	4	-
Major shareholders (more than 10% ownership)				
Interest expenses	-	85	-	85
Directors and key executive officers of the Bank and Parent company				
Interest income	2	2	2	2
Interest expenses	4	4	4	4

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

<i>Nine-month period ended 30 September</i>	Consolidated		The Bank	
	2022	2021	2022	2021
	<i>(in million Baht)</i>			
Entities in which the directors, management of the Bank and Parent company or close members of their families have significant influence				
Interest income	296	151	296	151
Interest expenses	111	64	111	64
Other expenses	74	158	74	158

During the nine-month period ended 30 September 2022, the Bank did not transfer any non-marketable equity instrument to subsidiary. (30 September 2021: the Bank transferred non-marketable equity instruments to subsidiary at fair value on the date of transfer amounting to Baht 2,653 million).

During nine-month period ended 30 September 2022, the Bank sold subsidiaries and joint venture according to Financial Business Group restructuring plan as given in note 6 and 19. The selling price was determined to be higher of investment cost, net book value as of 31 December 2021 and net book value as of 31 August 2022 adjusted with new average price from the capital increased (if any).

16 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 and its subsidiaries, holding the position of Executive Vice President or higher.

The Bank and its subsidiaries have not paid benefits to directors and executives other than the benefits that are normally paid such as meeting allowances, reward, salary, bonus, cost of living allowance, transportation charges and fringe benefits according to the Bank and its subsidiaries regulations.

<i>Nine-month period ended 30 September</i>	Consolidated		The Bank	
	2022	2021	2022	2021
	<i>(in million Baht)</i>			
Short-term employee benefits	1,791	1,540	1,059	1,105
Post-employment benefits and others	42	45	29	33
Other long-term employee benefits	-	3	-	-
Termination benefits	66	14	66	14
Total	1,899	1,602	1,154	1,152

17 Segment information

Information on the Bank's operating model and business segments is set out in the annual report. Specifically, the Bank has three main lines of business: the Corporate Segment which serves corporate and commercial customers; the SME Segment which serves SME customers and small businesses; the Retail Segment which serves individuals.

Others segment includes the income from the Banks' interbank and money market and investments that is not allocated to a specific business unit and the results of subsidiaries business. Operating expenses are both direct and indirect business expenses of each line of business as well as allocation of common expenses to these businesses. The pricing policy among business units are in line with the normal course of business.

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

<i>Three-month period ended 30 September 2022</i>	Corporate Segment	SME Segment	Consolidated		Elimination	Total
			Retail Segment	Others		
						(<i>in million Baht</i>)
Net interest income	4,741	5,345	13,089	4,483	-	27,658
Non-interest income, net	2,102	1,029	5,444	11,866*	(2,356)	18,085
Total operating income	6,843	6,374	18,533	16,349	(2,356)	45,743
Total operating expenses	(2,771)	(2,215)	(10,627)	(1,636)	1,178	(16,071)
Profit before expected credit loss and income tax expense	4,072	4,159	7,906	14,713	(1,178)	29,672
Expected credit loss						(7,834)
Income tax expense						(4,742)
Net profit						17,096

* Included gain on sale of investment in subsidiaries and joint venture (see note 6).

<i>Three-month period ended 30 September 2021</i>	Corporate Segment	SME Segment	Consolidated		Elimination	Total
			Retail Segment	Others		
						(<i>in million Baht</i>)
Net interest income	4,414	4,663	10,994	3,462	-	23,533
Non-interest income, net	1,610	1,024	7,764	4,711	(1,732)	13,377
Total operating income	6,024	5,687	18,758	8,173	(1,732)	36,910
Total operating expenses	(2,319)	(2,105)	(8,610)	(3,960)	1,181	(15,813)
Profit before expected credit loss and income tax expense	3,705	3,582	10,148	4,213	(551)	21,097
Expected credit loss						(10,035)
Income tax expense						(2,286)
Net profit						8,776

<i>Nine-month period ended 30 September 2022</i>	Corporate Segment	SME Segment	Consolidated		Elimination	Total
			Retail Segment	Others		
						(<i>in million Baht</i>)
Net interest income	13,346	15,136	37,954	12,036	-	78,472
Non-interest income, net	6,159	3,262	20,074	23,322*	(9,139)	43,678
Total operating income	19,505	18,398	58,028	35,358	(9,139)	122,150
Total operating expenses	(7,407)	(6,447)	(26,197)	(11,690)	3,876	(47,865)
Profit before expected credit loss and income tax expense	12,098	11,951	31,831	23,668	(5,263)	74,285
Expected credit loss						(26,840)
Income tax expense						(10,282)
Net profit						37,163

* Included gain on sale of investment in subsidiaries and joint venture (see note 6).

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

<i>Nine-month period ended 30 September 2021</i>	Consolidated					Total
	Corporate Segment	SME Segment	Retail Segment	Others	Elimination	
	<i>(in million Baht)</i>					
Net interest income	12,666	13,009	33,832	10,877	-	70,384
Non-interest income, net	4,932	2,978	23,087	14,427	(4,676)	40,748
Total operating income	17,598	15,987	56,919	25,304	(4,676)	111,132
Total operating expenses	(7,175)	(6,188)	(25,801)	(10,071)	2,944	(46,291)
Profit before expected credit loss and income tax expense	10,423	9,799	31,118	15,233	(1,732)	64,841
Expected credit loss						(30,071)
Income tax expense						(7,186)
Net profit						27,584

	Consolidated					Total
	Corporate Segment	SME Segment	Retail Segment	Others	Elimination	
	30 September 2022					
	<i>(in million Baht)</i>					
Loans to customers	857,666	410,776	1,072,918	15,355	(12,006)	2,344,709
Total assets	835,229	380,795	1,133,261	1,128,487	(78,466)	3,399,306
Total liabilities	710,441	284,131	1,596,618	439,601	(34,562)	2,996,229

	Consolidated					Total
	Corporate Segment	SME Segment	Retail Segment	Others	Elimination	
	31 December 2021					
	<i>(in million Baht)</i>					
Loans to customers	841,372	383,831	1,046,289	34,862	(4,520)	2,301,834
Total assets	815,501	348,092	1,052,115	1,151,289	(52,432)	3,314,565
Total liabilities	662,528	224,431	1,474,624	530,294	(19,927)	2,871,950

18 Basic earnings per share

<i>Three-month period ended 30 September</i>	Consolidated		The Bank	
	2022	2021	2022	2021
	<i>(in million Baht / million shares)</i>			
Profit attributable to common shareholders of the Bank (basic)	17,228	8,818	17,947	8,436
Number of common and preferred shares outstanding	3,399	3,399	3,399	3,399
Earnings per share (basic) (in Baht)	5.07	2.59	5.28	2.48

<i>Nine-month period ended 30 September</i>	Consolidated		The Bank	
	2022	2021	2022	2021
	<i>(in million Baht / million shares)</i>			
Profit attributable to common shareholders of the Bank (basic)	37,675	27,720	40,620	25,747
Number of common and preferred shares outstanding	3,399	3,399	3,399	3,399
Earnings per share (basic) (in Baht)	11.08	8.15	11.95	7.57

The Siam Commercial Bank Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2022 (Unaudited)

19 Financial Business Group restructuring plan

At the Extraordinary General Meeting of Shareholders of the Bank held on 15 November 2021, the resolution approved Financial Business Group Restructuring Plan of the Bank and other related processes (the “*Shareholding Restructuring Plan*”).

The completed phases of the Shareholding Restructuring Plan

SCB X Public Company Limited (“the Company”) made a tender offer for all of the Bank’s securities to the shareholders of the Bank by issuing and offering newly-issued ordinary shares of the Company in exchange for the Bank’s ordinary shares and preferred shares, at a swap ratio of 1 ordinary share of the Bank for 1 ordinary share of the Company, and 1 preferred share of the Bank for 1 ordinary share of the Company (at present, the Bank's preferred shares have the same rights as the Bank's ordinary shares). The tender offer period ended on 18 April 2022 and the shareholder of the Bank accepted the tender offer in the total number of 3,367,107,286 shares which was equivalent to 99.06% of the total issued and outstanding shares of the Bank. On 22 April 2022, the Company allocated 3,367,107,286 newly issued ordinary shares, at the par value of Baht 10 per share to shareholders of the Bank who accepted the tender offer. The Company, consequently, acquired the ordinary shares and preferred shares of the Bank in the total number of 3,367,107,286 shares, at the par value of Baht 10 per share from the shareholders of the Bank who accepted the tender offer as part of the share swap. The Company registered for the amendment of the paid-up capital with the Department of Business Development, Ministry of Commerce on the same day.

On 27 April 2022, the Company’s ordinary shares are listed securities on the Stock Exchange of Thailand (the “SET”), in place of the securities of the Bank, which were delisted from the SET on the same day.

On 2 September 2022, the BoT gave its approval to the Bank to pay dividends from retained earnings of Baht 61,000 million to its shareholders and the Board of Directors meeting of the Bank held on 5 September 2022 approved the aforementioned dividend payment. The Company received a dividend in the amount proportional to its 99.06% stake and used a portion of aforementioned dividend to purchase shares in subsidiaries and joint venture of the Bank and of SCB10X Co., Ltd., totalling 9 companies in accordance with the Financial Business Group restructuring plan. The acquisition was completed on 29 September 2022 (see note 6).

Following phases of the Shareholding Restructuring Plan

The Bank will transfer the remaining subsidiary of the Bank according to the Financial Business Group restructuring plan to the Company (see note 10), including the transfer of the credit card and unsecured personal loan businesses to Card X Company Limited and Card X Asset Management Company Limited, which are either direct and indirect subsidiaries of the Company after obtains relevant approvals from the BoT.