

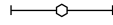
SMALL BRINGS GREATNESS

ANNUAL REPORT 2017



Vision and Mission

The Thai Credit Retail Bank Public Company Limited



Vision

To be the best Small Bank focusing on Small Business and Micro Segments in Thailand.

- Providing the right products and services to the small and micro segments
- With stable and unique business models and innovative services
- Helping our customers to grow their businesses and improve their life standard

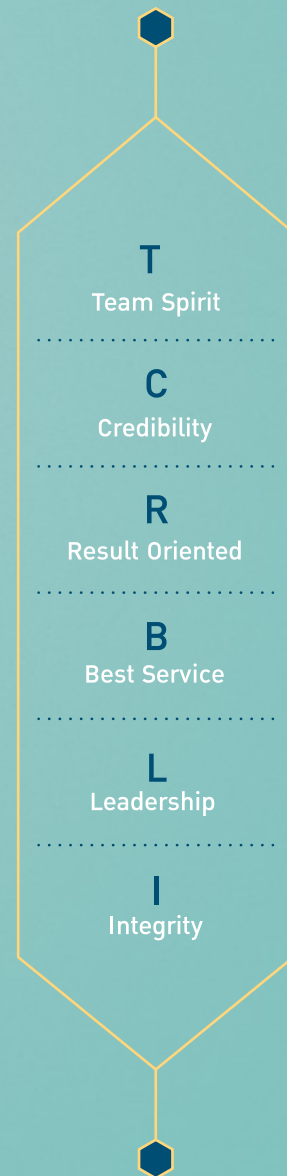


Mission

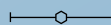
To accelerate the growth in the core business

- Nationwide expansion to provide products and services to all Micro Segment customers
- Increase business scale
- Improve profitability to ROAE more than 15%
- Solid financial position
- Recognised by the target segment and general public as the bank of choice (brand reputation and franchise value)

Core Value



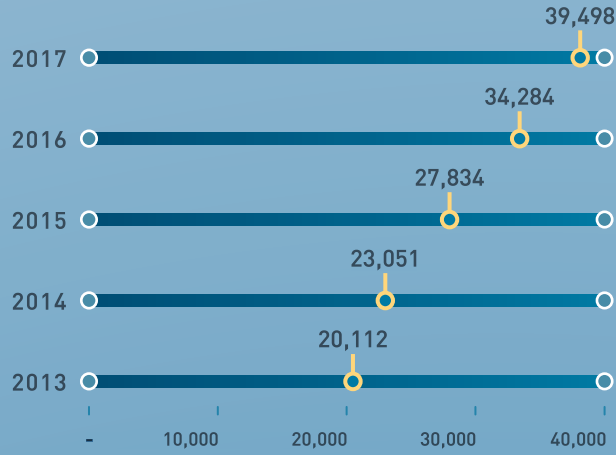
Financial Highlight



	2017 Bank	2016 Bank
Financial Position (Million Baht)		
Total Assets	45,230	39,334
Loans	39,498	34,284
Allowance for Doubtful Accounts	1,983	1,397
Non-Performing Loans (Net)	979	889
Non-Performing Loans (Gross)	2,142	1,514
Liabilities	39,728	35,370
Deposits	37,877	32,905
Equity	5,502	3,964
Statement of Profit and Loss (Million Baht)		
Interest Income	3,952	2,957
Interest Expenses	806	746
Net Interest Income	3,146	2,211
Fee & Services Income, net	146	176
Other Operating Income	62	26
Other Operating Expenses	1,999	1,531
Bad Debt, Doubtful Account and Impairment Loss	693	476
Income Tax	131	80
Net Profit	531	326
Financial Ratio		
Return on Average Assets (ROAA) (%)	1.26	0.93
Return on Average Equity (ROAE) (%)	10.70	8.57
Profit per Share (Baht)	1.11	0.82
Non-Interest Expenses to Total Income (%)	59.60	63.45
Total Capital Fund to Risk Assets (%)	15.87	13.80
Total Tier I Capital Fund to Risk Assets (%)	14.79	12.70
Book Value (Baht)	11.00	9.91
Loans to Deposit (%)	104.28	104.19
Net NPLs to Total Loans (%)	2.48	2.59
Gross NPLs to Total Loans (%)	5.42	4.42
LLR to NPLs (%)	93.70	93.44
Number of Branches*	178	90
Number of Employees	1,861	1,373
*Including Lending Branch		

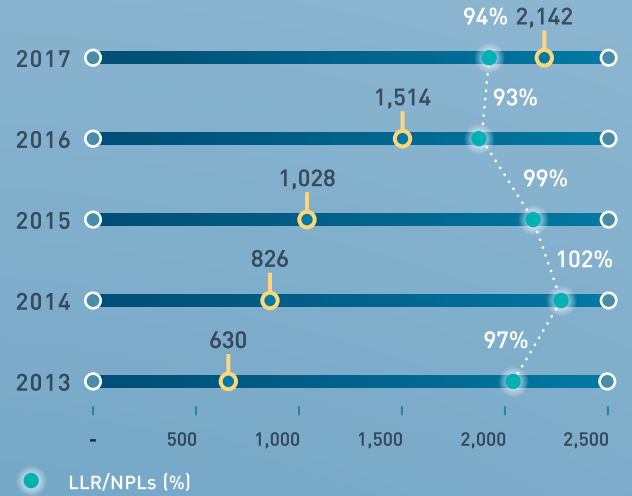
Loans

(Million Baht)



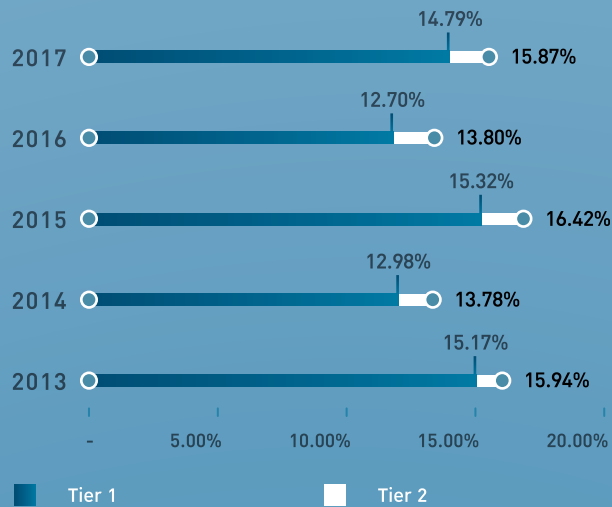
Non-Performing Loans

(Million Baht)

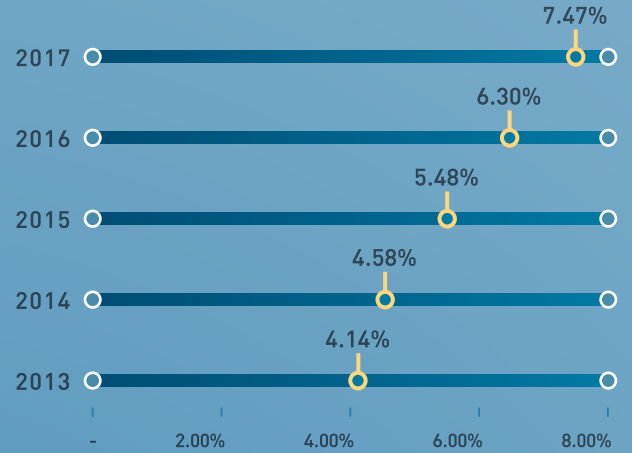


Total Capital Fund to Risk Assets

(%)

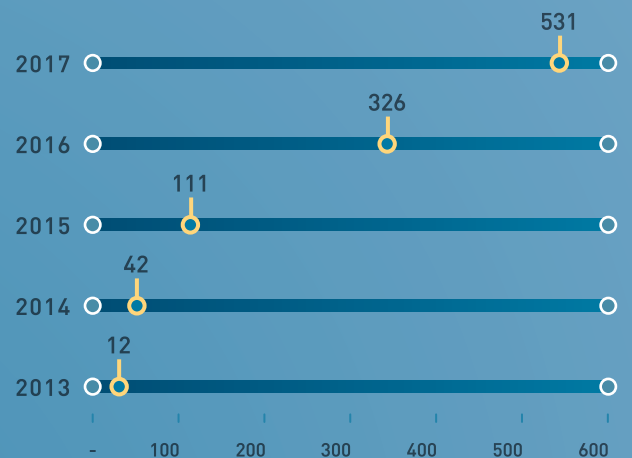


Net Interest Margin (NIMs)

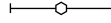


Net Profit

(Million Baht)



Our History



Our History A Decade of Success "The Best Commercial Retail Bank"

It was a decennium that the Thai Credit Retail Bank Public Company Limited has committed to be an alternative bank of choice to offer access to the financial product and services for small and micro business owners nationwide with a vision of "being the leading and trustworthy commercial retail bank who can respond and satisfy customer's needs quickly with flexibility through professional service-minded staff"

The Thai Credit Retail Bank Public Company Limited was first founded as Krungthep Sinthawee Co., Ltd. on October 6, 1970. Since then the Bank had operated its services and later re-registered to Thai Keha Credit Foncier Co., Ltd. on December 27, 1983 to provide loan services, by having collateral according to the credit foncier's transactional scope according to the regulations of the Bank of Thailand (BOT).

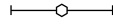
Thai Keha Credit Foncier Co., Ltd. eventually applied for the permission to establish a commercial retail bank and was allowed by the Ministry of Finance, Thailand, announcement no. kor khor 1004/364 dated December 24, 2004. The Bank received its licenses to operate as

a commercial bank and foreign payment service from the Ministry of Finance on December 22, 2006. The Bank has conducted its business under the name of "The Thai Credit Retail Bank Public Company Limited" since January 18, 2007.

Over the past decade, the Bank has operated under its vision and mission in order to keep creating new history by being the only bank who offers financial services to the small business and micro segments in Thailand. We are ready to support small and micro business owners to initiate or expand their businesses which is an important fundamental to the nation's economic stability.

The Bank's achievement clearly reflected by its continuous outstanding growth of net profit to be over 100% in 2013 – 2016. This resulted in the Bank being awarded "the Fastest Growing Retail Bank Thailand 2017" by Global Banking & Finance Review, a leading financial and business magazine in the UK. This international recognition was TCRB's pride for being the best retail bank for small and micro business customers.

Milestones Driven to Success



2007

- The Thai Credit Retail Bank Public Company Limited was officially authorised by the Ministry of Finance to operate as a commercial retail bank on January 18, 2007

2009

- TCRB acquired Thanaban Co., Ltd., the motorcycle financing and loan business whose market share size was the fourth largest in Bangkok Metropolitan area at that time, to affirm our intention of being trustworthy retail bank

2012

- Northstar Group, the private equity firm which managed the investment portfolio of 36.7 billion baht for over 20 corporate groups in Southeast Asia, had owned the 25% share of the Bank. The firm also restructured the Bank's management team in order to make it a professional organisation that is focused on sustainable growth

2013

- The Bank adopted a new vision to become "The Best Small Bank in Thailand" for small business and micro segments in Thailand

2014

- The Bank sold Thanaban Co., Ltd., to Group Lease PCL. since it was not a core business and the Bank wanted to fully focus on small businesses per the Bank's policy and operational plan

2015

- TCRB turned a new page in its history with Nano Finance for micro segment. It is the first commercial bank who bridges such service for small business and micro segment customers to access easily

2016

- TCRB signed a memorandum of understanding with other 17 financial institutions to support customers who were affected by the economic slowdown, and increase opportunity to get loan approved and reduce illegal loan sharks

2017

- To confirm the Bank's status of being a truly retail bank for small business and micro segment, the Bank arranged a financial literacy training called "Smart micro customer: hardworking, savings with discipline" the joint programme between TCRB and Thai Credit Guarantee Corporation (TCG). This programme aimed to improve our prospective clients' quality of living and business manner in order to excel their growth together with us

TCRB was awarded the Fastest Growing Retail Bank Thailand 2017 from Global Banking & Finance Review, the leading financial and business magazine from the UK due to the outstanding net profit growth of over 100% for three consecutive years in 2013 - 2016



Small brings innovation



With various types and sizes of branch network in a well-connected location it provides an easy access to Small Business and Micro Finance Customers with personalised services and convenience

No matter how small the business is, opportunity to financial service is always there



Small brings uniqueness

Small bank dares for the difference

We focus to create a close personalised relationship
with our customers closely and regularly

Relationship Managers (RM) who are dedicated
and ready to respond to any need at their best
with various types of products and services
from the heart to the trust





Small brings success

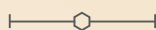
Small means more flexibility with a new unique branch model gives an easy and convenient access to small business and micro finance customers in various types and locations within the community

Small means more convenient and faster with services from our credit advisor to be at customer's door step Customer receives an utmost satisfaction and a faster service to support their continuous growth

We believe that customer's success is our success



Small brings greatness



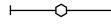
Over a decade

The Thai Credit Retail Bank Public Company Limited
aims to be the best small bank
in order to support small business and micro finance customers

With expertise and uniqueness
in creating channels for various types of financial services
an easy and convenient access for customers
to support customer's growth

We believe that these ' Small People '
are the successful creator of today and tomorrow

Message from the Chairman



The Bank is committed to maximise customer's benefits and the utmost customer's satisfaction

2017 was another successful year for the Thai Credit Retail Bank Public Company Limited, it has been awarded the Fastest Growing Retail Bank Thailand 2017 by the Global Banking & Finance Review, a leading magazine in the UK. The Bank has been able to grow in all aspects i.e. loans, mutual funds, deposits, and profits. Moreover, the Bank has increased its capital and sufficient reserve for loan expansion and its future growth.

The Bank continues to provide financial support to small business and micro finance customers by adding new suitable products in response to the government and the Bank of Thailand's policy, allowing the underprivileged to have access to financial services at low cost. The Bank is fully committed to maximise customer's satisfaction and benefits by providing a friendly and fast service including the opening of new branches for easy access and convenience to small business and SMEs customers in the same manner as micro finance customers so customers can run their business smoothly and successfully as plan.

The Bank has always operated prudently, carefully, effectively, promptly with a good corporate governance, continuous development and modern technology. The Bank aims for sustainable growth as well as being trusted by the public on savings and other services, we focus on customer's satisfaction as our priority.

We are thankful for your confidence in utilising every services of the Thai Credit Retail Bank Public Company Limited. We also look forward to continue our services to you in the coming future.

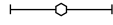
The Bank would like to thank all shareholders for their great support to our Board of Directors especially the capital increase to further its stability and future growth with no time limit.

The Bank appreciates all the contributions and dedications of the Board of Directors, the Management and employees for working together so efficiently that all our performances have been achieved or exceeded the plan as the previous year and also for the future to come.



Mr. Samart Buranawattanachoke
Chairman

Message from Management



2017 was a great year for us.
We continued to generate strong loan growth
and our profitability increased by 63%
from previous year to 531 million baht

The Year of Growth and Achievements

2017 was a great year for us. We continued to generate strong loan growth and our profitability increased by 63% from previous year to 531 million baht. Now we are the largest micro finance provider in Thailand with the market share of over 60%.

We were also proud to receive the Fastest Growing Retail Bank Thailand 2017 Award from the Global Banking & Finance Review. Our core business comprising of Micro Finance and Micro SME showed growth of 38% with an overall asset growth of 15%, making us the fastest growing retail bank and with the highest margin amongst other banks. More excitingly, we have huge market in micro finance with more than 1 million small vendors in the “Taladsod” or the traditional wet market in Thailand. We serve our community by providing our customers access to the banking system. Our vision remains to improve the living standards of Thai people through micro finance by enabling small entrepreneurs with transparent loan products and services.

There are still many challenges remaining! The risk will remain high while we are growing fast. We will emphasise our focus on improving our credit and business process in order to serve our target segments with the right balance on the risk and reward equation. Each year the analysis shows an improvement on our risk trend and we expect the profit margin will be wider in 2018.

The new Thailand 4.0 initiative or the digital evolution is gaining a faster speed! We have put our priority in the development of digital and new technology to serve our segments, and Fintech will be an important tool to help us reach new target groups of customers who want an easy access to financial products any time anywhere.

We are grateful to our people who made all these possible. Our team are stronger, better, with more experience and passion in order to deliver the best to our customers and shareholders. Finally, we look forward to continued growth and opportunity and we are truly excited with our future.

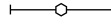


Mr. Winyou Chaiyawan
Chief Executive Officer



Mr. Roy Agustinus Gunara
Managing Director

Board of Directors



Vanich Chaiyawan
Advisor of the Board of Directors



Samart Buranawanachoke
Chairman



Teerapol Pussadet
Independent Director and
Chairman of the Audit Committee



Sirichai Sakornratanakul
Independent Director and
Member of the Audit Committee
and Chairman of the Nomination
and Remuneration Committee



Stephen Tirador Briones
Independent Director and Member
of the Audit Committee



Chamnong Watanagase
Independent Director



Krisana Aramkulchai
Director



Tan Choon-Hong
Director and Member of the
Nomination and Remuneration
Committee

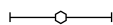


Winyou Chaiyawan
Director and
Chief Executive Officer



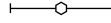
Roy Agustinus Gunara
Director and Managing Director

Executive Officers



No.	Name	Position	Department
1.	Mr.Winyou Chaiyawan	Chief Executive Officer	
2.	Mr.Roy Agustinus Gunara	Managing Director	
3.	Mr.Kamolphu Palephapong	Assistant Managing Director	Lending Branch Network
4.	Mr.Pornthep Permpornpipat	Assistant Managing Director	Risk Management
5.	Mr.Natus Kittawaranon	Assistant Managing Director	Product Management
6.	Mr.Kittipant Sriwannawit	Assistant Managing Director	Finance
7.	Miss.Achara Ruangchay	Assistant Managing Director	Credit & Operations
8.	Mr.Christopher Chan	Assistant Managing Director	IT
9.	Mr.Sarawooth Savejnarong	Assistant Managing Director	Quality, Change Management and Human Resource
10.	Mr.David Jeffrey Stone	Consultant	Collections, Legal and Collateral Appraisal
11.	Miss.Roengchit Sujarit	Consultant	SME
12.	Mrs.Sansanee Warke	Senior Vice President	Corporate Communication
13.	Mr.Rong Hirunpanich	Senior Vice President	Internal Audit
14.	Miss.Nara Sanghirundwathana	Senior Vice President	Regulatory Compliance
15.	Mr.Veeravet Chaiyawan	Senior Vice President	Branch Network
16.	Miss.Porntip Sae Lor	Senior Vice President	Strategic Planning & Analysis
17.	Mr.Chertkiat Chanakit	Senior Vice President	General Administration
18.	Mr.Theerayuth Thanarattanavichai	Senior Vice President	Corporate Compliance
19.	Mr.Songsak Mongkolprachak	Senior Vice President	Small Business 1
20.	Miss.Chanida Charnmanoon	Senior Vice President	Product and Strategy
21.	Mr.Chodok Theerawigasi	Senior Vice President	SME 1
22.	Mr.Isanan Vachiratamma	Senior Vice President	SME 2
23.	Mr.Anurak Kanitjinda	Senior Vice President	SME HP
24.	Mr.Somchai Raweeruengrong	Senior Vice President	SME Strategy and Support
25.	Mr.Kowit Leesirison	Senior Vice President	SME Strategy and Support
26.	Mr.Yanapat Suvisit	Senior Vice President	SME Credit
27.	Miss.Nathanaporn Tangyosthakijjakul	Senior Vice President	Portfolio Strategy Management & Planning
28.	Miss.Puckjira Vudhesethakrit	Senior Vice President	Quality Assurance & Monitoring
29.	Mr.Wipoo Pisedsumrit	Senior Vice President	Marketing & Channel Coordinator
30.	Mrs.Amorntat Chotirosniramit	Senior Vice President	Micro SME Product Development
31.	Mr.Watchara Phakanansakun	Senior Vice President	Lending Branch Network (North East)
32.	Mr.Dulyavit Intapantee	Senior Vice President	Risk
33.	Mr.Prasert Boontang	Senior Vice President	Fraud Protection
34.	Miss.Natasa Suracheewakrit	Senior Vice President	Operations
35.	Mrs.Phimolphan Kittisuwan	Senior Vice President	Retail Credit
36.	Mr.Paisit Sakunsedthakorn	Senior Vice President	SB Credit
37.	Mr.Weerasak Tangmanaskul	Senior Vice President	Credit Control and Administration
38.	Mr.Visith Thanawanichakul	Senior Vice President	Service Delivery
39.	Mr.Wiboon Aroonreungsirilert	Senior Vice President	Enterprise Information Management
40.	Mr.Waiyot Piyakulvoravat	Senior Vice President	Digital Transformation
41.	Miss.Pratarnporn Peetaneelavat	Senior Vice President	Collections & Debt Restructuring
42.	Mr.Somyos Seangmaneesatien	Senior Vice President	Telephone & Account Advisor Collections
43.	Mrs.Jaruayporn Suwanasakorn	Senior Vice President	Collections Support
44.	Mr.Sumit Setthapattana	Senior Vice President	Legal and Collateral Appraisal
45.	Mrs.Panida Sriphattha	Senior Vice President	Accounting and Taxation
46.	Miss.Thanawan Lauhapunrangsi	Senior Vice President	The Office of Managing Director
47.	Mr.O-Larn Skoldaechar	Senior Vice President	The Office of Managing Director
48.	Mrs.Chanyanuch Chaveewong	Senior Vice President	Change Management and Training & Development

Directorship of Directors in Related Companies



Mr. Samart Buranawanachoke

Chairman

Education

- Bachelor of Accounting / Chulalongkorn University
- Master of Accounting / Chulalongkorn University
- Master of Management / Sasin Graduate Institute of Business Administration
- Advance Management Program / Harvard Business School
- Bank of Thailand Program / Harvard University Graduate School of Business Administration

Thai Credit Retail Bank Shares Held by Directors

None

Directorship in Other Companies

- Good Child Co., Ltd. (Authorised Director)
- Pro-Resident Co., Ltd. (Authorised Director)
- Patriot Outfit Co., Ltd. (Authorised Director)
- Infovention Co., Ltd. (Authorised Director)
- Control Insider Co., Ltd. (Authorised Director)
- Patriot Outfit (Thailand) Co., Ltd. (Authorised Director)
- Good Dad Juristic Ordinary Partnership (Partner)
- Good Brother Juristic Ordinary Partnership (Partner)
- Good Mom Juristic Ordinary Partnership (Partner)
- Good Children Limited Partnership (Managing Partner)



Mr. Teerapol Pussadet

Independent Director and
Chairman of the Audit Committee

Education

- Bachelor of Arts (Accounting) / Kasetsart University
- Master of Business Administration (Finance) / University of Detroit, Michigan, USA
- Director Accreditation Program / Thai Institute of Directors Association (IOD)
- Advanced Audit Committee Program / Thai Institute of Directors Association (IOD)
- Anti-Corruption for Executive Program / Thai Institute of Directors Association (IOD)
- IT Governance / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors

None

Directorship in Other Companies

- G Steel PCL.
(Director and Member of the Audit Committee)
- Dhipaya Insurance PCL. (Advisor of Chairman)



Mr. Sirichai Sakornratanakul

Independent Director and Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee

Education

- Bachelor of Economics (Business Administration) / University of Saar
- Master of Economics / University of Saar
- Financial Analysis & Policy / IMF-Institute
- Hubert H. Humphrey, Fellowship Non-degree study / Boston and American University
- International Board & Director Seminar / Swedish Academy of Directors
- Diploma, The Joint State-Private Sector Course / National Defence College of Thailand
- Director Certification Program, Class 23, / Thai Institute of Directors Association (IOD)
- Financial Institutions Governance Program / Thai Institute of Directors Association (IOD)
- Audit Committee Program / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors
None

Directorship in Other Companies

- Advance Agro PCL. (Independent Director and Member of the Audit Committee)
- Jutha Maritime PCL. (Independent Director)
- T.I.C. Engineering Products Co., Ltd. (Authorised Director)
- Saha Life Insurance PLC. (Audit Committee)



Mr. Stephen Tirador Briones

Independent Director and Member of the Audit Committee

Education

- Bachelor of Arts (East Asian) / Columbia College
- M.B.A. (Finance & International Business) / Columbia Business School
- Director Accreditation Program / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors
None

Directorship in Other Companies

- ING Bank N.V. (Authorised Director)
- Netherlands-Thai Chamber of Commerce (Independent Board Member)



Mr. Chamnong Watanagase

Independent Director

Education

- Doctor of Philosophy (Political Science) / Thammasat University
- M.B.A. / University of Central Missouri
- Bachelor of Laws / Thammasat University
- Bachelor of Business Administration / Chulalongkorn University
- Advanced Certificate of Proficiency in English (Hons) / National Institute of Development Administration
- Certificate in Executive Leadership / Capital Market Academy
- Chartered Director / Thai Institute of Directors Association (IOD)
- DCP Refresher Course / Thai Institute of Directors Association (IOD)
- Audit Committee Program 1-2 / Thai Institute of Directors Association (IOD)
- Director Certification Program / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors
None

Directorship in Other Companies

- Pranda Jewelry PCL (Independent Director and Member of the Audit Committee)
- LDC Dental Public Limited Company (Chairman of the Audit Committee)
- Thai Investors Association (Director)



Miss. Krisana Aramkulchai

Director

Education

- Bachelor of Accounting / Bangkok University
- Director Certification Program / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors
None

Directorship in Other Companies

- VNB Holdings Ltd. (Authorised Director)



Mr. Winyou Chaiyawan

Director and Chief Executive Officer

Education

- Bachelor of Business Administration (First Class Honors), Finance and Banking/ Thammasat University
- Master of Business Administration (M.B.A.)/ UCLA Anderson School of Management
- Chartered Financial Analyst (CFA) / CFA Institute
- Certificate in Senior Executive Program / Capital Market Academy
- TLCA Leadership Development Program/ Thai Listed Companies Association (TLCA)
- Director Accreditation Program / Thai Institute of Directors Association (IOD)
- Corporate Governance for Capital Market Intermediaries / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors

Related to shareholder holding 20.58%

Directorship in Other Companies

- V.C.Sombat Co., Ltd. (Authorised Director)
- Yart Samphan Co., Ltd. (Authorised Director)
- Chaiyawan Co., Ltd. (Authorised Director)
- SBI Thai Online Co., Ltd. (Independent Director)
- VNB Holdings Ltd. (Authorised Director)



Mr. Roy Agustinus Gunara

Director and Managing Director

Education

- B.Sc. Electrical Engineering / Drexel University
- M.B.A. Finance / University of Illinois
- Director Accreditation Program / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors

Related to shareholder holding 0.83%

Directorship in Other Companies

None



Mr. Tan Choon-Hong

Director and Member of the Nomination and Remuneration Committee

Education

- GCE "A" Level / Victoria Junior College
- Bachelor of Arts in Electrical & Electronics Engineering (1st Class Honors) / Cambridge University
- Master of Engineering (Distinction) / Cambridge University
- Chartered Financial Analyst (CFA) / CFA Institute

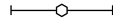
Thai Credit Retail Bank Shares Held by Directors

None

Directorship in Other Companies

- Northstar Advisors Pte. Ltd. (Authorised Director)
- Nera Telecommunications Ltd. (Director)
- Asia Systems Ltd. (Director)
- Precision Solutions Partners (Director)
- Precision Solutions Group (Director)
- Precision Solutions Limited (Director)
- Precision Solutions Holdings (Director)
- Realty Partners Group Pte. Ltd. (Director)
- ERA Realty Network Pte. Ltd. (Director)
- ERA Singapore Pte. Ltd. (Director)
- Realty International Associates Pte. Ltd. (Director)
- Electronic Realty Associates Pte. Ltd. (Director)
- ERA Real Estate Consulting (Shanghai) Co., Ltd. (Director)
- Coldwell Banker Real Estate (S) Pte. Ltd. (Director)
- Coldwell Banker Commercial Real Estate (S) Pte. Ltd. (Director)
- Orion Capital Ltd. (Director)

Report of Changes in TCRB shares held by Directors in 2017



Name	Percentage of shares held*		Increase / Decrease
	As of December 31, 2017	As of December 31, 2016	
Mr.Samart Buranawatanachoke	None	None	-
Mr.Teerapol Pussadet	None	None	-
Mr.Sirichai Sakornratanakul	None	None	-
Mr.Chamnong Watanagase	None	-	-
Mr.Stephen Tirador Briones	None	None	-
Miss.Krisana Aramkulchai	None	None	-
Mr.Winyou Chaiyawan	20.58	20.58	-
Mr.Roy Agustinus Gunara	0.83	0.83	-
Mr.Tan Choon-Hong	None	None	-

* **Remark:** The percentage of shares held includes the Bank's shares and those of other related companies.

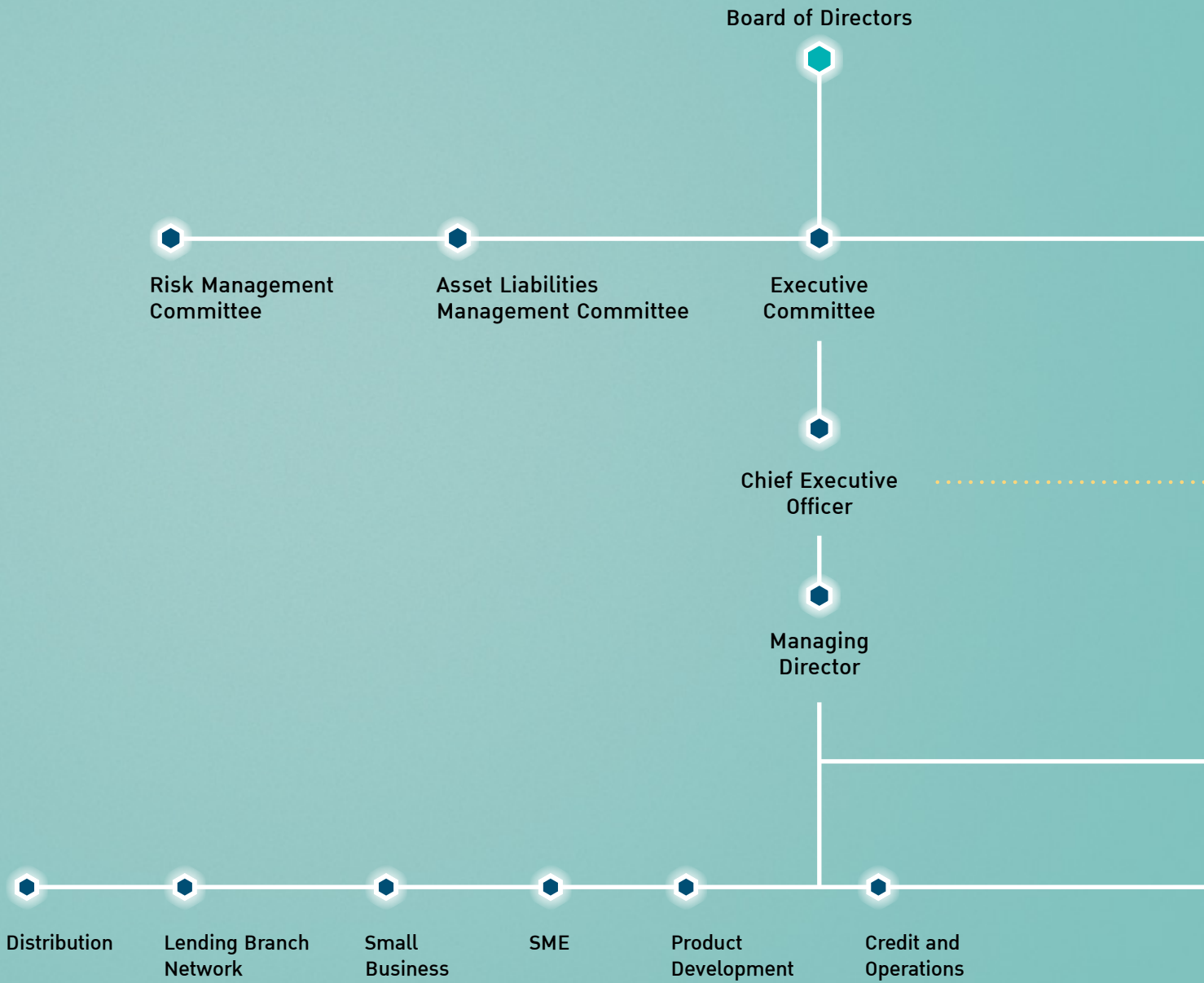
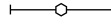
Board of Directors member list and their TCRB bond holding during the accounting year 2017: None

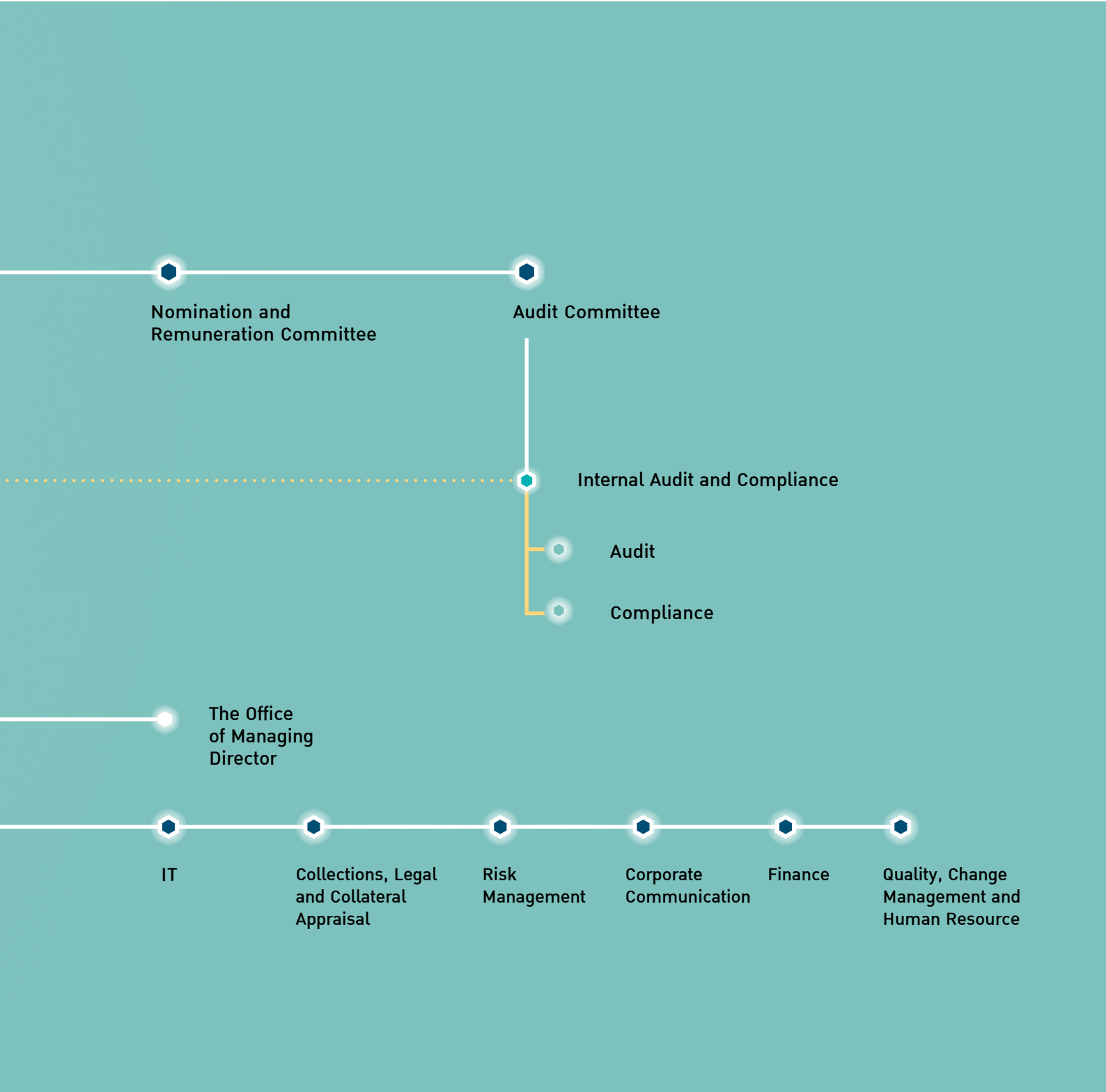
Board of Directors member list and their subsidiary share or bond holding during the accounting year 2017: None

Board of Directors' interest in either direct or indirect with the Bank during the accounting year 2017: None

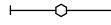
Mr.Chamnong Watanagase was appointed as Independent Director effective March 17, 2017.

Organisation Chart





Nature of Business Operation



The Thai Credit Retail Bank Public Company Limited is a “Commercial Retail Bank” for small businesses with assets that make it the 15th commercial bank in Thailand

With the understanding of the needs of small business, SMEs and micro finance customers to have access to financial sources and not to borrow from illegal loan sharks as to have a better living standard and enhancing business opportunity which is related to the economic strength of the country.

The Thai Credit Retail Bank Public Company Limited was registered under the Ministry of Finance announcement issued on January 23, 2004. The announcement specified the principles, methods and criteria for applying to set up a commercial bank. The aim was to upgrade existing finance and credit foncier companies and create a competitive environment amongst other financial institutions.



The Bank operated as a commercial retail bank on January 18, 2007 and in 2009, it acquired Thanaban Co., Ltd., to be part of the financial business group. The Bank raised its capital from 2.5 billion baht to 3 billion baht in 2013 with the investment from Northstar Group. In 2014, the Bank had sold Thanaban Co., Ltd. In June 2015, the Bank raised another 1 billion baht of its capital to be in the total of 4 billion baht. Later in March 2017, TCRB raised another 1 billion baht of its capital to be in the total of 5 billion baht in order to strengthen its financial position and be ready for the future growth.

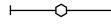
In line with the BOT's notification and relevant regulations, a "commercial retail bank" is an authorised public company limited that is allowed to provide and operate services for retail customers, as well as for small and medium-sized enterprises, with restrictions on foreign exchange,

derivatives business and other high-risk transactions as stipulated by the BOT.

Since its inception, the Bank is determined to offer differentiated financial support for small and medium-sized enterprises especially vendors or nano and micro finance customers to be able to have access to a capital source within the financial system rather than having the loan outside of the financial system with very high interest rate, this will support them to manage their capital and business.

At the same time, the Bank gives financial advice on how to manage the business to small business customers who have a good payment history and in need of a long-term financial support in order to compete and strengthen their business operations amidst a fierce competitive market.

Business Overview



It was over 10 years ago when the Thai Credit Retail Bank Public Company Limited (TCRB) was founded with the intention to give small businesses an alternative choice to easily access loan products and services. Since then it has grown in a rapid, strong and secure manner. At the end of 2015, the Bank turned a new leaf in its history with the launch of micro segment and was recognised by the Thai government, not only as the largest in micro segment, but also the sole commercial bank who offers such services.

2017 was the remarkable era, TCRB had been continuously delivering the phenomenal expansions by opening more lending branches and investing more on technology; following the plan on using more sophisticated technology to enhance our products and services in response to the demands of small businesses and public to access financial institutes.

The 2017 performance clearly reflects the achievement of the strong and robust growth; guaranteed with total assets of 45,230 million baht, operating income of 3,354 million baht, and net income of 531 million baht—an increase of 63%. The Bank's Return on Average Equity (ROAE) increased to 10.70% per annum with the Return on Average Assets (ROAA) of 1.30% per annum.

Work Plan and Achievement

The Bank's outstanding performance last year came from our unique business model to enter the micro segment – with personalised relationship approach, focus on customer's needs and behavior, low cost branches located next to the target segment i.e. traditional wet market and local business community area, acquiring the right team with passion to achieve our vision with strategy and success as follows:

• Lending Branch Expansion

We foresee many further growth opportunities for our bank. We plan to be the best in micro segment in Thailand. We will continue to expand our branches according to the business strategy to focus more on small business customers. Branch expansion will cover the target segment and allow easy access and convenience of faster services as we plan to fully digitise our business model. The Bank has launched 111 new branches in 2017 resulting in 163 branches nationwide.

Apart from the branch expansion, the Bank has set up troops to introduce loan products in response to the demands of small business owners who wish to have access to the legal funding source. We highlighted on the exclusivity of Nano and Micro Finance following the slogan of "Easily Deal, Low Interest, Fast Approval" with the maximum loan amount of 200,000 baht in 5-year term with 36% effective rate annually or an average of 3% flat rate for Nano Finance and 28% for Micro Finance, no guarantor required.

• Core Loan Growth

We have been well recognised as flexible on our product and services. Our customers are well-described as "informal SME", therefore business information by them is often dubious and

made them a high risk. Our business and RM are trained and experienced in understanding the customer's business in order to understand their credit capability. It is widely recognised that our customers are usually being ignored from other institutions because lack of documentation and proof of their business income. Knowledge regarding the community and the local business are also very important in making credit decision.

In summary, our product is actually a very simple loan but we have a unique overall risk management capability to serve our target segments. We also create product programme to respond to the specialist customers i.e. "Loan for Medical Profession Business" for those doctors, dentists, veterinarians and pharmacists who need to start or expand or as working capital. Borrowers do not need to have collateral and experience in the business; they can present their professional licenses or professional medical experience certificate. The Bank has also provided "Loan for Gold Shop", business owner can use their gold products either gold bullion or ornaments as collateral to excel opportunities and profits for their businesses.

• Developing IT Architecture

Our systems are almost fully customised besides the core banking. Because our business model is different, we actually build our own acquisition and operations system, attached to our core banking system. We digitise almost all of our monitoring capability so that we can see our loan process in every step and directly with our portfolio quality in real time. At any point in time, we can see what is happening to a customer's loan process, who is handling it at this time, and for example, why the application is returned, or why it is pending. You can even see the appointment of each RM with the customers and their report must be recorded.

• New Technology

Marketing strategies are created for different channels. Consumers use multiple devices in their brand journeys especially the usage of mobile as main. We build brand strategies for channels like search, social, content which is delivered across devices like mobile, desktop or tablets. We are now trying to focus on content & stories which are customised based on our customer segments and type of products they wish to have.

Social is a delicate space. As a financial institute, there are rules of what can be done or cannot. We are also governed by the Bank of Thailand. We have thorough frameworks & audits that help us identify our role in the complex social sphere which are being used as guidelines for marketing ambitions. The world is getting smaller because of all these social media activities that can be seen as window of opportunity in connecting to the new prospect as well as to our existing customers.

Today we are developing this further to digitise our target segments. We are able to see where our customers are, how much penetration in each zone, number of customers, quality of customers, by branch by RM or by zoning. We also prepare our downloadable APP which focuses on loan and e-applications process between the customers and RM.

- **Your Success Companion**

Thailand is a traditional SME market. Many of the customers are good business owners but they do not have the discipline or knowledge of financial planning and reporting, making them less attractive or ignored by financial institution. The Bank is providing access for these segments, whom otherwise have to borrow from loan sharks with very high interest.

We also educate our customers to build their financial discipline, and providing loan only for the purpose of productive reasons not consumptive. In return, the customers trust us and that is one of the key success to our business loan. We launched the "Smart micro customer: hardworking, savings with discipline" which is the cooperation between TCRB and Thai Credit Guarantee Corporation (TCG) in order to give financial literacy training to small business owners nationwide who are our prospective nano and micro finance customers to grow together with the Bank.

- **Cooperation for Sustainable Economy**

Key impact from our business is the financial inclusion to the micro segments, whom otherwise would borrow from the loan sharks at exorbitant interest rates. The worse we have seen are people who need to borrow in the morning and pay back at night with interest. Annual interest is usually above 100%. Some vendors have never finished paying their loan because they do not know how much principal or interest has been paid.

The Bank provides them with a transparency and understanding of the loan structure, and we protect them from over burden from too much borrowing. We are also moving towards helping our customers with saving products for the micro segments, which is currently under development.

TCRB has participated in the "Debt Clinic" or Unsecured Personal Debt Resolution Programme which has a propose to help people who want to change their financial behavior and be more disciplined by consolidating their debt in order to decrease the household debt problem that may affect people way of living and economy in the long term.

Business Plan 2018

Challenges are around the ever changing landscape in the consumer's world. Most traditional banks are not structured to adapt & react to rapid change in consumer behaviors, technology evolution & deluge of data. Structuring systems & processes to embrace a real time attitude to market needs require structural and strategic change, we are working to embrace the new "customer's centricity" as our new marketing world. So challenges are a constant in our business but so is to overcome them as we go along.

The Thai Credit Retail Bank Public Company Limited (TCRB) focuses on small business and micro segments in Thailand, has just shown its outstanding performance with an over 100% profit growth three years in a run during 2013-2016. However, this achievement is just the beginning.

After achieving a strong growth in loans for small businesses and a successful launch of the new micro segment, the Bank is ready to enter a new phase of changes and expansion under key strategies as follows:-.

- **Growing Micro SME and Micro Finance**

One of the Bank's vision is to help its customers improve their life standard.

Seeing the gap and opportunity in the market as Thailand is a traditional SME market, there is still a big demand as there are insufficient financial institutes who provide this product. Many of the customers are good businessmen but lack of financial discipline regarding planning and reporting, therefore many of them cannot get a formal business loan from formal financial institutes such as banks. This is a weakness in the Thai Market. The Bank is providing access to SME segment, and we have developed expertise in understanding their business. We provide business loan, the purpose is for productive reasons not consumptive and that is one of the key success of our business loan.

- **Ultimate Satisfaction**

The Thai Credit Retail Bank Public Company Limited (TCRB) determines to provide the best financial services to our small business and micro finance customers especially on loan products. The 3 years continuous profit growth signifies our customer's satisfaction. Our success depends on our relationship with the customers. Our Relationship Managers work directly with the customer on a one to one relationship. We have an independent team to measure our Net Promoter Score and Customer Satisfaction rating. We also have a quality control staff who talks directly to the customers after completion of loan process, not just by random, but to all customers to ensure our best service is delivered.

It was our people inside that worked hard to achieve our success and even exceed the expectation in previous years. Believing that building strength and sustainability begins from within, we always encourage our employees to put passion into their works. In TCRB's culture, employees are the key drivers and directly communicate our brand image to customers, so we specifically trained sales staff to enhance their knowledge and skill in selling loan – the core business of the Bank – as well as refining their service to give maximum satisfaction to customers, while other employees are also trained to be able to provide the best service to our customers and coordinate with their colleagues with professionalism.

Always have an open mind and belief in the power of micro segments, we learn something new everyday which help us successful. Moment you start believing you are an expert, it's a doomsday for your career in micro business.

- **Digital Technology**

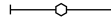
Digital technology has allowed us to understand the actual behavior of the clients via multiple communication platforms. The actual marketing method can be designed to facilitate certain target segments along with real time adaptation to maximise Return on Investment (ROI). With this, customer will receive a seamless experience.

Digitising banking system has granted us a capability to monitor our loan processes in every step such as an appointment between customer and Relationship Manager, customer's location by branch, RM or zoning, number of customers or quality of customers.

- **Moving Towards Cashless Society**

Digital initiative and cashless transaction are the upcoming trend in banking industry. Development in new financial technology is now TCRB's top priority. In spite of establishing a new expensive physical branches, Fintech will be the solution to customers especially in a remote area at a lower cost. Also, it is an important strategic tool to increase the opportunity to reach new prospective customers.

Products and Services

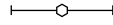


The Thai Credit Retail Bank Public Company Limited has developed products and services in customer-centric manner in order to satisfactorily meet the demands. Our various types of legally loan products and services are widely accessible and fair for SMEs, small business and micro finance customers under the supervision of the Bank of Thailand.

In addition, TCRB has encouraged the Thais to have saving habits. This helps them gradually improve their financial status by providing various deposit products as it is one of our important mission. As we are one of the financial institutes, we want to support our customers' businesses as well as strengthen Thailand's economic expansion in a sustainable manner with the following products and services:



SMEs



1. SMEs Loan
2. Hire-Purchase Loan for Business
3. Construction Loan for Rental Property Business
4. Loan for Gold Shop Business

Many large Thai commercial banks cannot fulfil the need of financial source for SMEs sector even though SMEs economy are considered as the main player in order to enhance the national growth.

The Bank has always committed to develop its financial products and services to excel SMEs business to support their business with no limit.

SMEs Loan

This small and medium-sized enterprises loan product, for business needs ranging from individual, small business, limited partnership and company limited, offers loan up to 10 million baht. It meets every financial need whether for expansion, liquidity improvement with various types of loan such as overdraft, short-term loan, long-term loan, clean bill discount and contingent liability. See below for more details.

• Overdraft

The bank provides overdraft services for SMEs who needs a short-term fund for their working capital. Customers can easily withdraw money from their current accounts with issued personal cheque to facilitate payment for goods, raw materials or other fees and expenses relating to their business.

• Short-Term Loan

Short-term loan is suitable for SMEs who seek for an investment funds and working capital for their business operations such as stocks, materials, catalogue, accounts receivable and other expenses in order to improve their liquidity.

• Long-Term Loan

Long-term loan is suitable for SMEs who seek for an extra funding for their business operations and expansions including funds for land leasing, office building, factory or warehouse construction, machinery purchasing or leasing as well as refinancing from their previous financial institutes.

• Clean Bill Discount

This financial service provides a working capital for SMEs in the form of discounted purchasing the bill of exchange such as promissory note (P/N), post-dated cheque and bill of exchange while the Bank will promptly discount the value of bills and provide cash in exchange.

• Contingent Liability

- The Bank can issue a Letter of Guarantee per request for SMEs customer in order to present to the government agencies, financial institutes, companies, stores or other individuals to support business operation
- Aval is the service for SMEs who want the Bank to commit to pay bill of payment such as promissory notes (P/N) etc.
- Acceptance is the service for SMEs who want the Bank to guarantee bill of exchange payment
- Domestic Letter of Credit can be issued per request in order to assure domestic beneficiary of receiving the agreed payment up to the amount of bill of exchange from the issuing bank when documentation is completed and applied to terms and conditions

Hire-Purchase Loan for Business

Hire-purchase loan with a minimum loan amount of 1 million baht is a product for every individual, small business, limited partnership or company limited. Purchased automobile, machinery and equipment can be used as collateral which allow customers to expand their business without any cash investment needed. This loan can help customer stabilise their liquidity and he would own the machinery after the term loan.

In addition, this product is a zero risk from interest rate fluctuation throughout 1-5 years term loan with a monthly instalment, customer can also reduce the interest and principle by paying much more than the fixed amount as well as early pay-off with no penalty.

Below is the type of automobile, machinery and equipment that can be used to apply for hire-purchase loan:

- Crane, Backhoe, Loader, Roller
- CNC Machine-Lathe, Shaper, Grinder, Driller for plastic and metal work etc.
- Filling & Packaging Equipment
- Industrial machine for lifting and moving materials over short distances-Forklift, Crane
- Printer / Cutter / Medical Equipment etc.

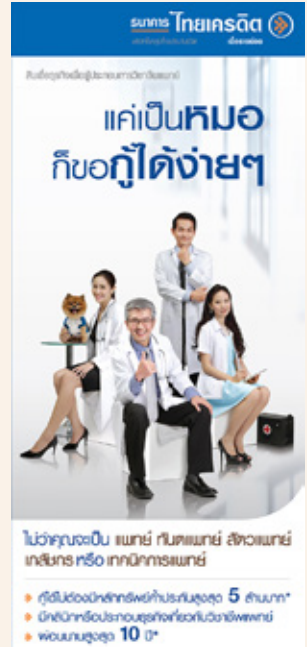
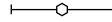
Constructing Loan for Property Rental Business

Applicant must have at least one-year experience in operating property rental business. This product offers to those who want to build on their own land, to buy land with apartment, refinancing from existing loan provider or renovating existing building with credit limit up to 100% of the construction cost with tenor of 15 years as well as interior decoration.

Loan for Gold Shop Business

This product is for individual and corporate that have experiences in running gold shop and plan to create more opportunities for their business such as increasing investment, profit or expanding their businesses. Customer can use gold bullion or gold ornaments as collateral.

Small Business and Micro Finance



1. Loan for Micro SMEs
2. Nano and Micro Finance
3. Small Business Loan for 7-Eleven Franchising
4. Small Business Loan for Gas Station Business
5. Small Business Loan for Property Rental Business, Apartment Renovation
6. Small Business Loan for Medical Professional Business
7. Consumer Loan Refinancing
8. Home Loan Refinancing from other financial institute
9. Small Business Loan

Under the vision of being “the best small bank in Thailand”, the Thai Credit Retail Bank Company Limited gives importance to small business and micro finance segments which are the foundation of the Thai economy by providing products and services to meet customer’s need either with or without collateral.

Collateral loan is for small business owners either individual or corporate who want to expand their businesses, with a maximum loan amount of 10 million baht for a maximum period of 10 years. Collateral can be real estate such as property with equity of land, apartment and land in community area. For those customers who are experienced at least 3 years in the business or related area that pledging for loan and having Thai Credit Guarantee Corporation (TCG) as the guarantor, they can request for an additional top-up at the maximum of 15% of the loan amount to cover for insurance premium and other expenses.

In addition, the Bank offers loan with no collateral for those who are well-experienced at least 5 years in the business with a maximum loan amount of 1 million baht

for a maximum period of 4-7 years. For those customers who are experienced at least 5 years in the business or related area that pledging for loan and having Thai Credit Guarantee Corporation (TCG) as the guarantor, they can request for an additional top-up at the maximum of 15% of the approved loan amount to cover for insurance premium and other expenses.

Moreover, small business as corporate, such as company limited who are well-experienced at least 5 years in the area of loan pledging business, can also apply for our loan with no collateral, minimum term loan of 3 years and maximum of 7 years. They can request for an additional top-up at the maximum of 15% of the loan amount to cover for insurance premium and other expenses. See the loan limits below.

- Loan amount of 1.5 million baht for business with sales volume of 25-50 million baht
- Loan amount of 3 million baht for business with sales volume of 50-80 million baht
- Loan amount of 5 million baht for business with sales volume above 80 million baht

The Bank also provides other types of loan for small business customers such as small business loan, small business loan for 7-Eleven business, small business loan for gas station business, not to mention the loan for medical professions who wish to expand their businesses.

Loan for Micro SMEs

This product is for customers who have operated the business over 3 years and require a financial source for their business such as expansion, liquidity improvement, refinancing from the previous financial institute. The Bank provides a loan amount up to 20 million baht with maximum term loan of 10 years. Effective rate which can be used for tax reduction, collateral can be real estate such as property with equity of land, apartment and land in community area.

Nano Finance

The Bank realises the needs of micro finance customers who want to have access to a sound and fair financial resource. The loan amount is up to 100,000 baht with an effective rate of 36% or 3% fixed rate and 3-year tenor. Applicant must have 1 year experience in the business and located within 15 kms radius from the branch.

Moreover, as the Bank truly understand customer's behaviour and need, we can make a visit at their location to receive the payment. This shall be collected on a weekly basis to give more flexibility.

Micro Finance

After receiving a positive feedback on nano finance from the market, the Bank has launched a new product called micro finance. The loan amount is up to 200,000 baht with an effective rate of 28% and 5 year-tenor. This will help customers expand and increase the sales volume.

Small Business Loan for 7-Eleven Franchising

This product is suitable for 7-Eleven franchisee, individual or corporate that has a minimum 1 year experience and wants to expand their business either as a working capital, store equipment maintenance or further expansion. Loan amount is up to 1.5 million baht and 3 to 7 year-tenor. Thai Credit Guarantee Corporation (TCG) is a guarantor for 5 years.

Small Business Loan for Gas Station Business with No Collateral

The Bank gives support to petrol or LPG station small business owners who has at least 3 year-experience with sales volume not less than 25 million baht per year who want to expand their business. Loan amount is up to 3 million baht, no collateral and 3 to 7 year-tenor. Thai Credit Guarantee Corporation (TCG) is a guarantor for 5 years.

Small Business Loan for Rental Property Business, Apartment Renovation

This product is for small business customers who has a minimum of 5 year-experience and is the owner of the land and property or property lease with a leasing period more than instalment period. The property must be granted with residential building permit, it must have a minimum of 20 units with 70% occupancy rate. Loan amount is up to 2 million baht, no collateral and 4 to 7 year-tenor. Thai Credit Guarantee Corporation (TCG) is a guarantor for 5 years.

Small Business Loan for Medical Profession

The Bank notices the importance to support the medical profession who would like to take a loan to start the clinic, expand the business, purchase equipment or simply just as working capital. This loan is for physician, dentist, veterinarian, pharmacist or technical specialist who wants to start the business with or without the parents as a joint loan, maximum term loan is 3 years.

Loan amount depends on the number of guarantor and medical field.

- Loan amount up to 3 million baht for loan applied with 1 medical specialist as a guarantor
- Loan amount up to 5 million baht for loan applied with 2 medical specialists as a guarantor
- Loan up to 2 million baht for loan applied by veterinarian, pharmacist and technical specialist

Consumer Loan Refinancing

For those small business customers who want a working capital to repay their existing loan, mortgage redemption, personal loan at other financial or non-financial institutes and would like the loan to expand their business, are welcomed to apply for Consumer Loan Refinancing (with collateral).

Small business customers aged not over 70 years old inclusive of loan period is eligible for this product, must have at least a 3-year-experience of this business or related field. Loan amount is up to 10 million baht with a 15 year-tenor. They can request for an additional top-up loan at the maximum of 15% of the approved loan amount to cover for insurance premium and other expenses.

Home Loan Refinancing

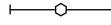
This product is suitable for individual or corporate who wants to refinance from other financial institutes. Loan amount is up to 10 million baht but there is a pre-payment penalty fee of 3% of the outstanding balance if closing before 3 years.

Small business customers aged not over 70 years old inclusive of 30 years loan period is eligible for this product, must have at least 2 years of payment history with the previous financial institutes. Must be the owner and/or co-owner of the refinancing land and property as well as a 5-year-experience in this business.

Small Business Loan

This product is for small business customers who want to expand their business by using their assets or real estate as collateral such as house, building, office building, apartment, land, or gold. Loan amount is up to 10 million baht with a 10 year-tenor. They can request for an additional top-up loan at the maximum of 15% of the approved loan amount to cover for insurance premium, mortgage fee and other expenses.

Individual Customers



1. Gold for Cash
2. Home for Cash
3. Deposit Products
4. Mutual Fund

The Bank has stretched its financial servicing frontier covering every demand, not only the loan as home for cash or gold for cash but also deposits and mutual fund. This will help customer to have a stable financial status and opportunity to gain interest for every Thais.

Gold for Cash

For emergency cash, customers can get loans with a repayment period up to 18 months by using pure gold of 93.5% as collateral. The Bank offers a low interest rate that is varied by the loan amount and collateral value. Maximum loan amount is 95% of the collateral value.

Home for Cash

Customers with their own property who need to increase financial liquidity can use their title deed of land and house, condominium, or property title deed as collateral. The Bank offers loans up to 10 million baht with a minimum of 5.5% interest rate with 20 year-tenor.



Deposit Products

The Bank has offered various types of deposit products in order to encourage the saving habit of the Thais through product that gives high interest rate as well as flexibility which can be divided into 2 categories– General Deposit and Structured Deposit.

• General Deposit

This general deposit is for every individual or corporate to have basic financial access, it comprises of two types of product which are Saving Account and Fixed Deposit Account.

Saving Account has a high flexibility and customers are allowed to make an unlimited number of deposit and withdrawal. Service is also available through ATM of the Thai Credit Retail Bank PCL. as well as other commercial banks nationwide. Loan and utility payment can be automatically deducted from the deposit account. Interest is calculated daily and paid twice a year.

Whilst Fixed Deposit Account cannot be withdrawn as the saving account but it gives a higher interest rate after maturity. Customer can choose different types of deposit period ranging from 3-36 months. There will be a passbook which can also be used as collateral.

• Structured Deposit

The Bank has always developed the comprehensive saving alternatives that meet customer needs while offering variety of structured deposit products. We have managed to combine the positive attributes of regular deposit accounts with those of fixed deposit accounts such as earning interest in advance, higher interest rate, but still maintain liquidity for emergency use. The products include Saving Plus Account, Tanjai Plus Account and Tax-Free Fixed Deposit Account.

This flexibility and convenience of “Saving Plus Account” can add value to saving deposits with an interest rate that is comparable to fixed deposit accounts. Monthly interest payment is calculated on the 25th of each month and can be withdrawn in the following day through ATM of the Bank.

Customers can earn interest immediately after opening the “Tanjai Plus Account”. The product offers flexibility and a high interest rate as fixed deposits. Withholding tax is not applied if the interest earned is no more than 20,000 baht according to the regulation of the Revenue Department. Customers can make a deposit of 100,000 – 1,000,000 baht with a chosen deposit period. Customers will receive a regular saving interest rate if they decide to withdraw early.

Tax-free Fixed Deposit Account-this is to build a saving discipline, suitable for those who wish to deposit the same amount of money every month. This product requires a minimum of 1,000 baht and offers a fixed interest rate for the 24-month period. The interest is tax-free in keeping with the regulations of the Revenue Department. Additionally, customers can deposit at more than 1,400 post offices without any service fee.

In addition, we have developed a “Current Plus Account”, it is an option for those who want to withdraw cash through cheque and can be easily traced by statement, plus to gain interest from the daily calculated balance at the end of the day.

Mutual Fund

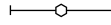
The Bank has obtained the license from the Ministry of Finance to operate a securities business (license no. lor-ngor-0022-01). In June 2010, the Bank was permitted by the Office of the Securities and Exchange Commission (OSEC) to perform as a broker for mutual fund. This is to help customers in organising investment portfolios and disperse the risk and give them opportunities for higher return as part of asset allocation.

The Bank offers an alternative choice of investment via mutual fund. After a Suitability Test, the customers will be given an advice about the appropriate mutual fund that correspond to their desired returns and their acceptable risk level. These funds include Equity Fund, General Fixed Income Fund, Money Market Fund, Balanced Fund, Long Term Equity Fund (LTF), Retirement Mutual Fund (RMF), Foreign Investment Fund (FIF), etc.

Furthermore, the Bank gives an importance in choosing fund management companies that have good potentials and interesting products. They must also be able to respond to the need of the clients and help them choose the right product for investment. At present the Bank acts as the selling agent for four asset management companies:

- One Asset Management Company Limited
- MFC Asset Management Public Company Limited
- Krungsri Asset Management Company Limited
- Krung Thai Asset Management Public Company Limited

Important Events in 2017



01

January 15, 2017

As a member of the Thai Bankers Association, the Thai Credit Retail Bank Public Company Limited pledged a donation of 50 million baht to "Pracharath Ruamjai to help flood victims in the south," a fund raising event held at the Government House led by Gen. Prayut Chan-o-Cha, Prime Minister



02

January 19, 2017

The Thai Credit Retail Bank Public Company Limited arranged for the merit offering to 10 monks for the 100 days of Death Merit Ceremony for His Late Majesty King Bhumibol Adulyadej

03

January 21, 2017

The Thai Credit Retail Bank Public Company Limited participated in the 2017 Thai Life Insurance Annual General Meeting at the Challenger Hall, Muangthong Thani in order to encourage Thai Life Insurance's agents to join Member Gets Member Programme which allows agents to refer their colleagues to sell the Bank's loan



04

January 27, 2017

Mr. Christopher Chan, Chief Information Officer of the Thai Credit Retail Bank Public Company Limited together with other financial institutes' executives, members of the Thai Bankers Association, officially launched the PromptPay service at the Ministry of Finance

05

March 5, 2017

The Thai Credit Retail Bank Public Company Limited together with Thai Life Insurance Public Company Limited and its subsidiaries co-hosted of paying homage in dedication to His Late Majesty King Bhumibol Adulyadej at Dusit Maha Prasat Throne Hall, Grand Palace. In addition, TCRB's Board of Directors and Executives have been welcomed Emperor Akihito and Empress Michiko of Japan as they paid their respect to His Late Majesty King Bhumibol Adulyadej at the Grand Palace

06

March 18, 2017

The Thai Credit Retail Bank Public Company Limited offered nano finance as part of the "Micro Entrepreneurs Phase II", Loan Guaranteeing Programme which was arranged by Thai Credit Guarantee Corporation (TCG), State Railway of Thailand (SRT), the management of Chatuchak market and four other financial institutes in order to support over 10,000 small business and micro finance customers in Chatuchak market to have access to legitimated financial source with TCG as the guarantor, with loan amount of 200,000 baht max

Company Limited, together with 14 executives members of other commercial banks signed the memorandum of understanding on the new Banking Industry Code of Conduct at the Anantara Siam Hotel, witnessed by Dr. Veerathai Santiprabhob, Governor of the Bank of Thailand and Mr. Predee Daochai, Chairman of the Thai Bankers Association

07

March 28, 2017

Mr. Roy Agustinus Gunara, Managing Director of the Thai Credit Retail Bank Public

08

April 21, 2017

SME of the Thai Credit Retail Bank Public Company Limited participated in "How to apply Logistics Equipment and Technology for Industry 4.0 and Cost Reduction" seminar hosted by Maxcrane Machinery Company Limited at Thailand Science Park Convention Center



09 **May 17, 2017**
Mr. Kittipant Sriwannawit, Assistant Managing Director of Finance Department, the Thai Credit Retail Bank Public Company Limited, with 14 representatives of other commercial banks who are members of the Thai Bankers Association, Association of International Bank, and Sukhumvit Asset Management (SAM) launched a consumer debt relief programme or Debt Clinic aiming to restructuring and combining debts from various lenders

10 **May 20, 2017**
SME of the Thai Credit Retail Bank Public Company Limited participated in a "LOVOL Professional Distributor by SMT Group" event at Songserm Machine Company Limited, Pathumthani

11 **June 9, 2017**
Miss. Krisana Aramkulchai, Director of the Thai Credit Retail Bank Public Company Limited received the honourable award for supporting the hiring of employees with disability from M.L. Puntrik Smiti, Permanent Secretary of the Ministry of Labour at "Good Society Expo" hosted by the Social Innovation Foundation at Central World

12 **June 14, 2017**
The Thai Credit Retail Bank Public Company Limited co-hosted religious ceremonies in memorial of His Late Majesty King Bhumibol Adulyadej, to express gratitude towards the beloved monarch and perform good deeds in his honour at Dusit Maha Prasat Throne Hall, Grand Palace. In addition, TCRB's managements and employees laid a wreath before the remains of His Late Majesty King Bhumibol Adulyadej at the Grand Palace

13 **July 13, 2017**
The Thai Credit Retail Bank Public Company Limited in cooperation with Thai Health Insurance Public Company Limited launched two new insurance products named Cancer Safety and Accident Safety at the Ratchadaphisek branch

14 **July 20, 2017**
The Thai Credit Retail Bank Public Company Limited in collaboration with Thai Credit Guarantee Corporation (TCG) organised a financial training session "Smart micro customer: hardworking, savings with discipline" in order to educate small business owners in Bangkhen-Watcharaphon area at the Airforce Convention Hall (Bangkhen)

15 **July 22, 2017**
The Thai Credit Retail Bank Public Company Limited participated in "2017 Annual Honourable Day" hosted by Thai Life Insurance Public Company Limited at Impact Arena, Muang Thong Thani

16 **August 4, 2017**
The Thai Credit Retail Bank Public Company Limited, as a member of the Thai Bankers Association, pledged a donation as part of 10 million baht to "Pracharath Ruamjai under the patronage" to help flood victims in the northeast led by Gen. Prayut Chan-o-cha, Prime Minister, Santi Maitri Building, Government House

17 **August 18-20, 2017**
The Thai Credit Retail Bank Public Company Limited participated in the "Ultra Wealth Group Expo 2017" at the Royal Paragon Hall, 5th Floor, Siam Paragon. Mr.Winyou Chaiyawan, Chief Executive Officer, led the Ultra Wealth Group businessmen to visit the booth



18 **August 21, 2017**
Miss.Krisana Aramkulchai, Director of the Thai Credit Retail Bank Public Company Limited, signed the memorandum of agreement on producing commemorative coins in remembrance of His Late Majesty King Bhumibol Adulyadej on the occasion of the Royal Cremation Ceremony at Wayupak Room, 4th floor, Ministry of Finance



19 **August 24-25, 2017**
SME of the Thai Credit Retail Bank Public Company Limited participated in "The Power of Small Business Drives Thailand's Economy for Start Up" hosted by SME Association of Thailand at Vwish hotel, Khon Kaen



20 **September 1, 2017**
The Thai Credit Retail Bank Public Company Limited organised the national writing competition with scholarships worth up to one million baht for students in elementary to undergraduate level under the topic of "My family, my pride to be born as vendor's kid" under the campaign "Nurturing the Apple from under the Tree, TCRB Smart Kids," submission was from September 1 – October 31, 2017



21 **October 2, 2017**
Mr.Winyou Chaiyawan, Chief Executive Officer of the Thai Credit Retail Bank Public Company Limited, participated in the opening ceremony of Thailand Banking Sector Computer Emergency Response Team or TB-CERT at Patra Ruamjai, the Bank of Thailand

22 **October 6, 2017**
The Thai Credit Retail Bank Public Company Limited in collaboration with Thai Credit Guarantee Corporation (TCG) organised a financial training session "Smart micro customer: hardworking, savings with discipline" in order to educate small business owners in Chonburi at the Pacific Park Hotel, Sriracha, Chonburi

23 **October 10, 2017**
In remembrance of His Late Majesty King Bhumibol Adulyadej, the Thai Credit Retail

Bank Public Company Limited held the 1st anniversary memorial service at TCRB Head Office by running a charity concert "Eternal Light of Love for the Thais" dedicated to royal songs with opera rendition by the FIVERA

24 **November 2, 2017**
The Thai Credit Retail Bank Public Company Limited was awarded the Fastest Growing Retail Bank Thailand 2017 from Global Banking & Finance Review, a leading business and financial magazine in the UK, for an outstanding performance with an over 100% profit growth three years in a run during 2013-2016. Mr.Winyou Chaiyawan, Chief Executive Officer, attended the ceremony and gave an interview in London, UK

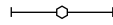
25 **November 21, 2017**
The Thai Credit Retail Bank Public Company Limited in collaboration with Thai Credit Guarantee Corporation (TCG) organised a financial training session "Smart micro customer: hardworking, savings with

discipline" in order to educate small business owners in Nakhon Ratchasima at Sabai Hotel

26 **December 15, 2017**
The Thai Credit Retail Bank Public Company Limited held the ceremony for the winners of the national writing competition under the topic of "My family, my pride to be born as vendor's kid" under the campaign "Nurturing the Apple from under the Tree" in Bangkok and Metropolitan Region. Mr.Roy Agustinus Gunara, Managing Director, kindly granted the prizes to the winners at TCRB Head Office

27 **December 22, 2017**
The Thai Credit Retail Bank Public Company Limited in collaboration with Thai Credit Guarantee Corporation (TCG) organised a financial training session "Smart micro customer: hardworking, savings with discipline" in order to educate small business owners in Chiang Mai at Rattanakosin Hotel

Grand Opening Lending Branch



March 8, 2017 - Phetchabun



April 5, 2017 - Mukdahan



May 9, 2017 - Phrae



June 22, 2017 - Kamphaengphet

Grand Opening Lending Branch

March 8, 2017

Phetchabun Lending Branch is the 99th branch, located at 19/23 Ket Panya Road Nai Muang, Muang Phetchabun District, Phetchabun

March 16, 2017

Ko Samui Lending Branch is the 103rd branch, located at 11/6 Moo 1, Maenam, Ko Samui District, Surat Thani

April 5, 2017

Mukdahan Lending Branch is the 108th branch, located at 89/8 Mukdahan-Don Tan Road, Si Bun Rueang, Muang Mukdahan District, Mukdahan

May 3, 2017

Chum Phae Lending Branch is the 119th branch, located at 92/5 Moo 15, Chum Phae, Chum Phae District, Khon Kaen

May 9, 2017

Phrae Lending Branch is the 118th branch, located at 96/15 Chohae Road, Naiwiang, Muang Phrae District, Phrae

June 14, 2017

Lampang Lending Branch is the 145th branch, located at 357/42 Boonyawat Road, Suandok, Muang Lampang District, Lampang

June 22, 2017

Kamphaengphet Lending Branch is the 141st branch, located at 91/4 Ratroumjai Road, Nai Muang, Muang Kamphaengphet District, Kamphaengphet

Grand Opening Nano and Micro Finance

February 1, 2017

Chachoengsao Lending Branch is the 71st branch, located at 560/3 Bangpakong-Chachoengsao, Na Muang, Muang District, Chachoengsao

Rayong-Pluakdaeng Lending Branch is the 42nd branch, located at 499/3 Moo 5, Pluakdaeng, Pluakdaeng District, Rayong

Rayong-Klaeng Lending Branch is the 41st branch, located at 99/9 Sukhumvit Road, Thangkwan, Klaeng District, Rayong

Phetchaburi Lending Branch is the 27th branch, located at 15 Surinruechai Road, Tharap, Muang District, Phetchaburi

Cha-am Lending Branch is the 35th branch, located at 388/23 Phet Kasem Road, Cha-am District, Phetchaburi

Hua Hin Lending Branch is the 30th branch, located at 11/194 Phet Kasem Road, Hua Hin District, Prachuap Khiri Khan

Suphan Buri Lending Branch is the 66th branch, located at 56/2 Nen Kaeo Road, Tha Phi Liang, Muang District, Suphan Buri

Chiang Rai Lending Branch is the 61st branch, located at 180/24 Moo 12, Rop Wiang, Muang District, Chiang Rai

Mae Sot Lending Branch is the 65th branch, located at 64/1 Prasatwithi Road, Mae Sot District, Tak

Trang Lending Branch is the 48th branch, located at 59/45 Huai Yot Road, Thap Thiang, Muang District, Trang

Thung Song Lending Branch is the 57th branch, located at 42/3 Thung Song-Huai Yot Road, Pak Phraek, Thung Song District, Nakhon Si Thammarat

Krabi Lending Branch is the 68th branch, located at 238/11 Maharaj Road, Pak Nam, Muang District, Krabi

Buriram Lending Branch is the 34th branch, located at 112 Jira Road, Nai Muang, Muang District, Buriram

Maha Sarakham Lending Branch is the 46th branch, located at 157/2 Teenanon Road, Talat, Muang District, Maha Sarakham

Chaiyaphum Lending Branch is the 54th branch, located at 293/63 Yuttitham Road, Nai Muang, Muang District, Chaiyaphum

Surin Lending Branch is the 40th branch, located at 142/4 Sanitnikhomrat Road, Nai Muang, Muang District, Surin

February 6, 2017

Ladkrabang Lending Branch is the 87th branch, located at 2654/39 Ladkrabang Road, Ladkrabang, Ladkrabang, Bangkok

February 8, 2017

Pratunam Phra In Lending Branch is the 86th branch, located at 92/71-72 Moo 7, Chiang Rak Noi, Bang Pa-In District, Phra Nakhon Si Ayutthaya

February 23, 2017

Thanon Chan Lending Branch is the 89th branch, located at 34 Sathupradit Road, Thungwatdon, Sathon, Bangkok

March 1, 2017

Chanthaburi Lending Branch is the 51st branch located at 87/2 Maharaj Road, Talat, Muang District, Chanthaburi

Saraburi Lending Branch is the 55th branch, located at 173/39 Sut Banthat Road, Pak Phriao, Muang District, Saraburi

Nakhon Si Thammarat Lending Branch is the 28th branch, located at 29/33 Phatthanakan Khu Khwang Road, Tha Wang, Muang District, Nakhon Si Thammarat

Ubon Ratchathani Lending Branch is the 50th branch, located at 234/1 Moo 18, Kham Yai, Muang District, Ubon Ratchathani

Si Maha Phot Lending Branch is the 69th branch, located at 633/28 Moo 10, Tha Tum, Si Maha Phot District, Prachin Buri



February 6, 2017 - Ladkrabang



February 8, 2017- Pratunam Phra In



February 23, 2017 - Thanon Chan



March 23, 2017 - Yaowarat



March 31, 2017 - Thanyaburi (Khlong Hok)

Loei Lending Branch is the 33rd branch, located at 83/2 Charoenrat Road, Kut Pong, Muang District, Loei

Lop Buri Lending Branch is the 59th branch, located at 43/3 Moo 4, Tha Sala, Muang District, Lop Buri

Phatthalung Lending Branch is the 53rd branch, located at 230/4 Moo 2, Khao Chiak, Muang District, Phatthalung

Aranyaprathet Lending Branch is the 56th branch, located at 200/5 Moo 2, Tanavitee Road, Ban Mai Nong Sai, Aranyaprathet District, Sa Kaeo

Roi Et Lending Branch is the 44th branch, located at 56/2 Thewaphiban Road, Nai Muang, Muang District, Roi Et

Kanchanaburi Lending Branch is the 38th branch, located at 250/2 Saeng Chootoh Road, Baan Nua, Muang District, Kanchanaburi

Sakon Nakhon Lending Branch is the 26th branch, located at 218/23 Rattha Phatthana Road, That Choeng Chum, Muang District, Sakon Nakhon



April 3, 2017 - Nong Chok

March 23, 2017

Yaowarat Business Centre is the 10th branch of the bank located at 222-224 Yaowarat Road, Chakkawat, Samphanthawong, Bangkok

March 31, 2017

Talad Thai Lending Branch is the 112th branch, located at Talad Thai 31/26 Moo 9, Talad Thai, Khlong Nueng, Khlong Luang District, Pathum Thani

Thanyaburi (Khlong Hok) Lending Branch is the 113th branch, located at 40/67 Moo 1, Khlong Hok, Khlong Luang District, Pathum Thani



April 4, 2017 - Pranburi



April 5, 2017 - Si Yan

April 3, 2017

Nong Chok Lending Branch is the 116th branch, located at 1 Chueaw Somphan Road Krathum Rai, Nong Chok, Bangkok

April 4, 2017

Sisaket Lending Branch is the 110th branch, located at 983/69 Kuang Heng Road, Muang Tai, Muang Sisaket District, Sisaket

Pranburi Lending Branch is the 104th branch, located at 73/15 Moo 4, Khao Noi, Pran Buri District, Prachuap Khiri Khan



April 7, 2017 - San Kamphaeng



April 17, 2017 - SaveOne Market

April 5, 2017

Si Yan Lending Branch is the 115th branch, located at Adison Department store, 644 Samsen Road, Thanon Nakhon Chaisi, Dusit, Bangkok

April 7, 2017

Ranong Lending Branch is the 105th branch, located at 999/18 Chaloem Phrakiat Road, Khao Niwet, Muang Ranong District, Ranong



May 4, 2017 - Prachuap Khiri Khan



June 6, 2017 - Si Chon (Nakhon Si Thammarat)

San Kamphaeng Lending Branch is the 106th branch, located at 108/46 Moo 3, Tonpao Si, San Kamphaeng, Chiang Mai District, Chiang Mai

April 17, 2017

SaveOne Market Lending Branch is the 109th branch, located at 2/32 Soi Mitrapap 15, Nai Muang, Muang Nakhon Ratchasima District, Nakhon Ratchasima

April 19, 2017

Nong Khaem Lending Branch is the 114th branch, located at 1711 Phetkasem Road, Lak Song, Bang khae, Bangkok

April 27, 2017

Sattahip Lending Branch is the 111th branch, located at 426/1 Moo 2, Sattahip, Sattahip District, Chonburi

May 4, 2017

Udon (Ban Chan) Lending Branch is the 121st branch, located at 844/4 Thahan Road (Dong Wat), Mak Khaeng, Muang Udon Thani District, Udon Thani

Nong Khai Lending Branch is the 120th branch, located at 148/34 Moo 3, Mi Chai, Muang Nong Khai District, Nong Khai

Prachuap Khiri Khan Lending Branch is the 124th branch, located at 179 Phithak Chat Road, Prachuap Khiri Khan, Muang Prachuap Khiri Khan District, Prachuap Khiri Khan

May 8, 2017

Nak Niwat - Lad Prao Lending Branch is the 117th branch, located at 2 Room 104, Soi Nak Niwat 37, Nak Niwat Road, Lad Prao, Lad Prao, Bangkok

May 18, 2017

Songkhla Lending Branch is the 125th branch, located at 155 Talay Luang Road, Bo Yang, Muang Songkhla District, Songkhla

Ang Thong Lending Branch is the 122nd branch, located at 49/9 Anghong-Singburi Road, Yan Sue, Muang Ang Thong District, Ang Thong

May 23, 2017

Prachinburi Lending Branch is the 123rd branch, located at 64/20 Prachin-takham Road, Na Muang, Muang Prachinburi District, Prachinburi

June 6, 2017

Pak Chong (Nakhon Ratchasima) Lending Branch is the 138th branch, located at 939/19 Mittraphap Road, Pak Chong, Pak Chong District, Nakhon Ratchasima

Si Chon (Nakhon Si Thammarat) Lending Branch is the 137th branch, located at 148/3 Moo 1, Sichon, Sichon District, Nakhon Si Thammarat

June 8, 2017

Singburi Lending Branch is the 135th branch, located at 154/165, Bang Phutsa, Muang Sing Buri District, Sing Buri

June 12, 2017

Kam Paeng Saen Lending Branch is the 126th branch, located at 111/2 Moo 1, Kam Pang Saen, Kam Paeng Saen District, Nakhon Pathom

Tak Lending Branch is the 140th branch, located at 399/2 Mahadthaibamrung Road, Rahaeng, Muang Tak District, Tak

June 16, 2017

Sa Kaeo Lending Branch is the 134th branch, located at 70/1 Suwannasorn Road, Sa Kaeo, Muang Sa Kaeo District, Sa Kaeo

Ban Pong (Ratchaburi) Lending Branch is the 139th branch, located at 5/2 Saengchuto Road, Ban Pong, Ban Pong District, Ratchaburi

June 20, 2017

Mae Sai (Chiang Rai) Lending Branch is the 136th branch, located at 2/5 Moo 5, Wiangpangkam, Mae Sai District, Chiang Rai

July 7, 2017

Lang Suan (Chumphon) Lending Branch is the 147th branch, located at 6/20 Moo Ban Auay Chai Road, Khan Ngoen, Lang Suan District, Chumphon

Uttaradit Lending Branch is the 148th branch, located at 1/19 Charoentam Road, Tha It, Muang Uttaradit District, Uttaradit

Phichit Lending Branch is the 149th branch, located at 20/277 Sa Luang Road, Nai Muang, Muang Phichit District, Phichit

July 11, 2017

Kalasin Lending Branch is the 150th branch, located at 18/12 Thung Si Muang Road, Kalasin, Muang Kalasin District, Kalasin

Bua Yai (Nakhon Ratchasima) Lending Branch is the 151st branch, located at 11/42 Thetsaban 4 Road, Bua Yai, Bua Yai District, Nakhon Ratchasima

July 18, 2017

Samut Songkhram Lending Branch is the 146th branch, located at 130/2 Soi Bang Kaew, Kao Muang Road, Mae Klong, Muang Samut Songkhram District, Samut Songkhram

August 11, 2017

Wiang Sa (Surat Thani) Lending Branch is the 156th branch, located at 468 Moo 4, Ban Song, Wiang Sa District, Surat Thani

Tha Sala (Nakhon Si Thammarat) Lending Branch is the 155th branch, located at 274/43 Moo 1, Tha Sala, Tha Sala District, Nakhon Si Thammarat

Si Yaek Tha Rua (Phuket) Lending Branch is the 157th branch, located at 114/51 Moo 5, Sri Sunthorn, Thalang District, Phuket

Phayao Lending Branch is the 154th branch, located at 112 Paholayothin Road, Mae Tam, Muang Phayao District, Phayao

September 25, 2017

Kluaynamtai Lending Branch is the 173rd branch, located at 4062 Rama IV Road, Phra Khanong, Klong Toey District, Bangkok

Grand Opening Nano Kiosk**February 15, 2017**

One @ Bobae is the 95th branch, located at 299 One @ Bobae, Damrongrak Road, Khlong Maha Nak, Pom Prap Sattru Phai District, Bangkok

February 21, 2017

Phahurat is the 93rd branch, located at Phahurat Tower, 95/103-106, Triphet Road, Wang Burapha Phirom, Phra Nakhon District, Bangkok



February 15, 2017 - Nano Kiosk One @ Bobae



February 21, 2017 - Nano Kiosk Phahurat



August 15, 2017 - Nano Kiosk Talad Khlong 16

May 30, 2017

Talad Krathum Baen is the 127th branch, located at 1345/14 Sukhonthawit Road, Krathum Baen, Krathum Baen District, Samut Sakhon

June 9, 2017

Muang Thong Thani is the 129th branch, located at 101-101/1, Popular Road, Ban Mai, Pak Kret District, Nonthaburi

June 16, 2017

Talad Salaya is the 142nd branch, located at Talad Salaya, 139/32 Moo 5, Salaya, Phuttamonthon District, Nakhon Pathom

June 23, 2017

Talad Tiphkason is the 131st branch, located at Talad Tiphkason, 99/71 Moo 8, Bang Chalong, Bang Phli District, Samut Prakan

July 7, 2017

Talad Pakee is the 133rd branch, located at 49/5 Moo 5, Phan Thai Norasing, Muang Samut Sakhon District, Samut Sakhon

August 15, 2017

Talad Khlong 16 is the 159th branch, located at 20/8 Moo 18, Don Chimphi, Bang Nam Prio District, Chachoengsao

Talad Aek Center is the 160th branch, located at 16/24 Moo 11, Ban Len, Bang Pa-In District, Phra Nakhon Si Ayutthaya

August 28, 2017

Talad Udomsap is the 130th branch, located at Talad Udomsap 89/63 Moo 1, Sai 346 Road, Koo Kwang, Lat Lum Kaeo District, Pathum Thani

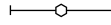
September 15, 2017

Don Tum is the 168th branch, located at 129/19 Moo 1, Sam Ngam, Don Tum District, Nakhon Pathom

September 20, 2017

Talad Bang Len is the 169th branch, located at 116 Moo 8, Bang Len, Bang Len District, Nakhon Pathom

People Branding



Decade of success of the Thai Credit Retail Bank Public Company Limited derived from our employees' dedication to offer products and services that satisfy customers' need. Our staff administers with professionalism and use of new technology.

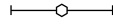
Our mission to be a leading bank with credibility, flexibility and speed to respond to the needs of our small business and micro segments make us believe in building strength and sustainability from within. Our employees are the key drivers and directly communicate our quality products and services to the customers as well as the brand image through advertising, public relations and marketing activities at our branches.

Apart from staff training, we encourage them to work with "passion". This incorporates with the company culture under "People Branding" programme in order to drive our people to share the same vision.

1. Reaching out to customers and provide the banking experiences comprehensively.
2. Acknowledging our mission.
3. Valuing and respecting every individual.
4. Simplifying any complexity.
5. Flexible and alternating for new options.



Corporate Social Responsibility (CSR)



The Thai Credit Retail Bank Public Company Limited has operated under the principles of good governance with honesty and transparency, and is well-committed to corporate social responsibility (CSR) in order to build a strong foundation and sustainable growth, coupled with the return of good things to society. With our strong commitment on playing a vital role to drive the nation economy and society to grow sustainably, in 2017, we have focused on giving the opportunity and social equality, as well as supporting education through corporate social responsibility activities as follows.

Education

"Smart micro customer: hardworking, savings with discipline"

The Bank reinforces its position as the best retail bank for micro segment by organising the jointed financial training session "Smart micro customer: hardworking, savings with discipline" with Thai Credit Guarantee Corporation (TCG). The training aimed to improve the quality of life of local business owners as well as to support their business's growth. The course is to help them on basic accounting, savings and financial discipline for small business and micro finance customers.

In 2017, the project has already been organised four times nationwide in Bangkok, Chonburi, Nakhon Ratchasima

and Chiang Mai. It has been well-received with a lot of attention from the participants.

• "Nurturing the Apple from under the Tree" Project

The Bank gives priority to youth education which will be an important force in the future development of the country. In 2017, we organised the national writing competition award with prizes worth up to one million baht for students ranging from elementary to undergraduate level under the topic of "My family, my pride to be born as vendor's kid" from the campaign "Nurturing the Apple from under the Tree". The intention of this campaign was to encourage participants to value the importance of education as well as being a merchant which is their parents' main occupation.

• "Savings for Life" Project

As a member of CSR Club of the Thai Bankers Association, the Bank is part of the cooperation with the Council of the Child Development Organisation under the Royal Patronage of HRH Princess Maha Chakri Sirindhorn with additional support from other organisations in the country. The project "Savings for Life" has been continuously operating since 2014-2015 (1st year project) until present 2017 (3rd year project) to provide knowledge on personal financial management and discipline to the undergraduate leaders in selected institutions in Nakhon Pathom.



Social

- **Donation to help the underprivileged and build 4 medical institutions under the name of His Late Majesty King Bhumibhol Adulyadej**

On the occasion of the 1st anniversary of the death of His Late Majesty King Bhumibol Adulyadej, the bank organised a charity concert "Eternal Light of Love for the Thais" by Fivera in order to collect the donation for the underprivileged and build 4 medical institutions under the name of His Late Majesty King as follows: 1) Bhumibol Adulyadej Hospital 2) Ramathibodi Hospital 3) Chakrinareuebodin Medical Institute, Faculty of Medicine Ramathibodi Hospital, Mahidol University 4) Sayamindrathiraj Medical Institute, Faculty of Medicine Siriraj Hospital, Mahidol University. All donations went to the medical institutions with no deduction. This is to commemorate the royal aspirations

to support medical and public health projects and as a merit for His Late Majesty King Bhumibol Adulyadej.

- **Opportunity and Equality in society for disabled people**
The bank is committed to provide opportunities and equality in society. We also see the diversity of people with disabilities. The bank has hired 14 disabled workers through the Thai Red Cross Society since January 2017 in order to promote job creation for people with disabilities to earn a living and improve the way of life.

In addition, the bank also organises donation activities such as cash and necessities through the Redeemer Vocational School, Pattaya, Chonburi on June 10, 2017 as part of the bank's annual team building, which focused on CSR activities for the disabled.

- **Donation for Flood Victims**

As a member of the Thai Bankers Association, the Thai Credit Retail Bank Public Company Limited pledged a donation of 50 million baht to “Pracharath Ruamjai to help flood victims in the south,” a fund raising event held at the Santi Mitri Building, Government House led by Gen. Prayut Chan-o-Cha, Prime Minister on January 15, 2017. Donation of 43,506 baht was from employees with an additional of 100,000 baht from the Bank, this was done through the Thai Red Cross Volunteer Foundation.

The Thai Credit Retail Bank Public Company Limited, as a member of the Thai Bankers Association, pledged donation as part of 10 million baht to “Pracharath Ruamjai under the royal patronage” to help flood victims in the northeast led by Prime Minister, Gen. Prayut Chan-o-Cha, Santi Maitri Building, Government House on August 4, 2017.

Thai Credit Volunteers

- **TCRB Beach Clean Up**

Lending Branch in collaboration with Cha-am municipality Cha-am collected rubbish and cleaned up Cha-am beach on February 4, 2017.

- **Luncheon for underprivileged children**

Small Business team organised lunch party and activities for the underprivileged children at 2 shelters, i.e. Brain and Mind Disabilities Rachawadee (Male)-Pak Kret and Orphanage Thailand (Ratburana) on March 4, 2017.

- **School Renovation**

Small Business team helped to improve the landscape of Ban Pong School, Nakhon Ratchasima i.e. painting the balcony, water tank, playground, stand, BBL floor as well as donating necessary items such as blanket, sports equipment, school supplies along with other second-handed usable items as clothes, bags, shoes for elementary and secondary level on November 4-5, 2017.

- **Share the heat...Fight the cold**

Employees can donate money to purchase blanket for the poor in a remote area in the north and northeastern area under the project “Share the heat...Fight the cold” by Thai Life Insurance Public Company Limited.

- **Charitable Support for Charitable Activities**

The Bank donated 50,000 baht to support “2017 Walking Rally” by the Catholic Association of Thailand at Lumpini Park on November 4, 2017.

- **Merit Offering by NCB**

The Bank donated 3,000 baht for merit offering hosted by National Credit Information Company Limited for donation at Wat Wangkwan, Sukhothai on October 15, 2017.

- **Charity Concert, Childline Foundation 1387**

The Bank donated 200,000 baht for charity concert in order to raise fund for the 1387 Childline Foundation held at Mahidol Sittaro, Mahidol University Salaya Campus on January 6, 2018.

- **Charity Golf Tournament, National Defense College, Class 388**

The Bank donated 30,000 baht to the charity golf tournament which was organised by the National Defense College, class 388 in order to raise fund to support charity and activities of the students.

Religion

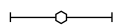
- **Merit offering to build a temple at Wat Pa Samakkee**

Northeastern Lending Branch joined the merit offering to build a temple at Wat Pa Samakkee Non Kut, Ban Sung Kaen, Muang District, Udon Thani. Collection was made at the head office on August 31, 2017 and offered to the temple on September 9, 2017

- **2017 Annual Songkran Festival at Wat Phra Pathom Chedi**

The Bank offered umbrellas and chairs to be used during Songkran festival as well as to keep for public use afterwards.

Management Discussion and Analysis



Thailand Economy in 2017 and the Outlook of 2018

Overview of 2017 Thailand Economy

Thailand economy showed a strong growth of 3.9% in 2017, an increase from 3.3% in 2016 due to a better economy growth of Thailand trading alliances as well as the increase in number of tourists and private spending.

Private investment signalled a gradual recovery in the second half of the year, especially in automotive, equipment and machinery sectors. This has reflected in the increase of commercial car sales as well as agriculture and tourism sectors along with the public consumption that showed a higher growth and positive outlook.

Public investment was slowed down in 2017 but will continue to be an important stimulus in driving Thai economy in 2018. Inflation in 2017 was 0.7% which

was an increase from 2016, following the increasing domestic demand and the higher world oil prices.

Outlook of 2018 Thailand Economy

The key driver that will have an effect on Thailand economy growth in 2018, to be at the rate of 3.6%-4.6%, is the increase of government spending as well as global economic expansion.

Economy of Thailand's key trading partners grows at a similar level as last year therefore, it would affect the export of Thai goods and services. Inflation is expected to be higher than 2017 following the recovery of domestic demand and the gradual increase on energy price.

Other risks towards Thailand economy growth is the recovery of Thailand's key trading partners as well as the financial policy of the developed countries.

Table - Economic Outlook 2018

	Actual Data		Projection for 2018	
	2016	2017	Nov 20, 2017	Feb 19, 2018
GDP (at current price: billion baht)	14,533.5	15,450.1	16,264.3	16,469.8
Per Capita (baht per year)	215,454.6	228,371.0	239,776.0	242,806.3
GDP (at current price: billion USD)	411.8	455.4	471.4	514.7
Per Capita (USD per year)	6,103.9	6,729.0	6,950.0	7,587.7
GDP Growth (CVM, %)	3.3	3.9	3.6-4.6	3.6-4.6
Investment (CVM, %)	2.8	0.9	5.5	5.5
Private Sector (CVM, %)	0.5	1.7	3.7	3.7
Public Sector (CVM, %)	9.5	-1.2	11.8	10.0
Private Consumption (CVM, %)	3.0	3.2	3.1	3.2
Public Consumption (CVM, %)	2.2	0.5	2.7	3.2
Exports Volume of goods and services (%)	2.8	5.5	5.3	6.0
Exports value (billion USD)	214.3	235.1	244.3	251.1
Growth rate (value, %) ^{2/}	0.1	9.7	5.0	6.8
Growth rate (volume, %) ^{2/}	0.5	5.9	4.0	4.8
Imports value of goods and services (%)	-1.0	6.8	5.6	6.5
Imports value (billion USD)	177.7	203.2	214.9	222.5
Growth rate (value, %) ^{2/}	-5.1	14.4	7.0	9.5
Growth rate (volume, %) ^{2/}	-2.5	8.4	5.5	6.5

	Actual Data		Projection for 2018	
	2016	2017	Nov 20, 2017	Feb 19, 2018
Trade Balance (billion USD)	36.5	31.9	29.4	28.5
Current Account Balance (billion USD)	48.2	49.3	38.1	40.0
Current Account to GDP (%)	11.7	10.8	8.1	7.8
Inflation (%)				
CPI	0.2	0.7	0.9-1.9	0.9-1.9
GDP Deflator	2.4	2.3	2.0-3.0	2.0-3.0

Source : Office of the National Economic and Social Development Board, February 19, 2018

Remark: 1) The data was calculated based on The Revision of National Accounts of Thailand released by NESDB via www.nesdb.go.th

2) Exports and imports based on the Bank of Thailand's data.

Banking Industry

Overall the banking sector performance in 2017 showed a rapid growth in loan portfolio at 4.4% mainly driven by SME loans and consumer loans, namely from auto loans portfolio. Non-Performing Loans (NPLs) was 2.91%, an increase from 2.83% of last year.

The industry's operating profit increased but a decline in net profit due to an accumulation of loan loss provision to prepare for loan quality deterioration and the new accounting standard (IFRS 9). -

Corporate loans (accounted for 67% of total loans) grows by 3.6% which was driven by the growth in SME loans of 5.7% resulting from the recovery of industrial and real estate sectors in both mid and high level market. Large corporate loans (excluding financial business) maintained flat due to some loan repayment which has offset the growth in certain sectors such as energy and transportation, computer and electronic manufacturing and accommodation.

Consumer loans accounted for 33% of total loans with the growth of 6.1% from last year, mainly was driven

by auto loans with an increase of 8.4% in line with the higher vehicle sales volume after the ending of First-Car Scheme.

Housing and credit card loan growth declined to 5.5% and 3.4% respectively whilst personal loans expanded at 5.7%.

Non-Performing Loans (NPLs) stood at 2.91%, an increase from last year at 2.83%. Gross NPL rose by 43.4 billion baht to 429 billion baht with an improvement in NPLs of SME loans and consumer loans. Special Mention Loan or SM decreased to 2.55%. Nonetheless, banks accumulated a higher loan loss provision to cushion for loan quality deterioration.

Net profit in 2017 was 187.3 billion baht, a decrease of 5.7% from last year due to the decrease of provision expense to cushion for credit quality deterioration. Consequently, Return on Average Asset (ROAA) decreased from 1.13% in 2016 to 1.05% in 2017 while net interest income to earning assets ratio stood at 2.76%.

Analysis of Performance and Financial Status

In 2017, the Bank recorded new loans of 14,830 million baht with the outstanding loans of 39,498 million baht or 15% growth. The Bank's recorded 2017 net profit of 531 million baht or 63% growth from 326 million baht in 2016, with the strong performance attributed to higher net interest income, driven by loan growth and cost management.

Key success in 2017 included the strong loan growth of 38% from the Bank's core loans, including small business and micro finance loans, which contributed to a remarkable net profit of 63% growth. In addition, the Bank has earned a proven success in establishing micro finance business model as well as the branch

expansion. The Bank continued to deliver the best products and services in order to respond to customers' needs and being one of the key contributors in providing financial solutions to micro finance customers who have limited access to financial services.

ROAE and ROAA have increased from 8.57% and 0.93% in 2016 to 10.70% and 1.26% in 2017 respectively.

In addition, the Bank's cost-to-income ratio has improved as a result of cost management, meanwhile the Bank also continued to focus on asset quality management.

Unit: Million Baht

Statement of Profit or Loss	For the Year		Change %
	2017	2016	
Interest Income	3,953	2,957	33.7%
Interest Expenses	806	746	8.0%
Net Interest Income	3,147	2,211	42.3%
Non-Interest Income	207	202	2.5%
Total Operating Income	3,354	2,413	39.0%
Total Other Operating Expenses	1,999	1,531	30.6%
Bad Debts, doubtful accounts and Impairment loss	693	476	45.6%
Profit from operating before income tax expenses	662	406	63.1%
Income tax	131	80	63.8%
Net Profit	531	326	62.9%
Return on Average Equity (ROAE)	10.70%	8.57%	
Return on Average Assets (ROAA)	1.26%	0.93%	

Net Interest Income

Unit: Million Baht

Net Interest Income and Yield	For the Year		Change %
	2017	2016	
Interest Income	3,953	2,957	33.7%
- Loans to customers	3,869	2,884	34.2%
- Interbank and Money Market Items	46	25	84.0%
- Investments	38	48	-20.8%
Interest Expenses	806	746	8.1%
- Deposit	638	606	5.3%
- Contributions to Deposit Protection Agency / FIDF	168	139	20.9%
Net Interest Income	3,147	2,211	42.3%

The Bank's 2017 financial statement reported total net interest income of 3,147 million baht, an increase of 42.3% or 2,211 million baht from the previous year, driven by loan growth of 15.2% as well as a higher proportion of high-yield loans.

Operating Expenses

The Bank's 2017 operating expenses recorded at 1,531 million baht, an increase of 30.6% or 1,999 million baht from last year, mainly from employee's expenses

which was increased by 27.6% as well as premises and equipment expenses which increased by 14.2% driven by branch expansion.

The Bank's Cost-to-Income Ratio constantly improved to 59.6%, decreased from 63.4% of last year, reflecting a continued emphasis on cost control.

Unit: Million Baht

Other Operating Expenses	For the Year		Change %
	2017	2016	
Employee's Expenses	1,379	1,081	27.6%
Premises and Equipment Expenses	290	254	14.2%
Tax and Duties	126	90	40.0%
Directors' Remuneration	10	11	-9.1%
Other Expenses	194	95	104.2%
Total Other Operating Expenses	1,999	1,531	30.6%
Cost to Income Ratio (%)	59.6%	63.4%	-3.8%

Bad Debt and Doubtful Account

Unit: Million Baht

Bad Debts and Doubtful Account	For the Year		Change %
	2017	2016	
Bad Debts and Doubtful Account	646	422	53.1%
Loss on Troubled Debt Restructuring	47	54	-13.0%
Total	693	476	45.6%

The Bank has set aside provision for bad debts and doubtful account of 693 million baht in 2017, an increase from 476 million baht or 45.6% of the previous year preparing for loan expansion and accommodating future risk.

Unit: Million Baht

Statement of Financial Position	December 31		Change %
	2017	2016	
Cash, Interbank and Market Money Items	5,205	2,730	90.7%
Investments, Net	1,479	2,906	-49.1%
Loans to Customers	39,498	34,284	15.2%
Accrued Interest Receivables	211	168	25.6%
Less Allowance for Doubtful Account	(1,983)	(1,397)	41.9%
Total Loans to Customers and Accrued Interest Receivables, Net	37,726	33,055	14.1%
Premises and Equipment, Net	264	164	61.0%
Properties for Sale, Net	64	16	300.0%
Deferred Tax Assets	133	129	3.1%
Other Assets, Net	359	334	7.5%
Total Assets	45,230	39,334	15.0%
Deposits	37,877	32,905	15.1%
Interbank and Money Market Items	1,100	1,793	-38.7%
Other Liabilities	751	672	11.8%
Total Liabilities	39,728	35,370	12.3%
Paid-up Capital Share	5,000	4,000	25.0%
Retained Earnings (Deficit)	502	(36)	-1,494.4%
Total Equity	5,502	3,964	38.8%
Total Liabilities and Equity	45,230	39,334	15.0%

As of December 31, 2017, the Bank's total assets reached 45,230 million baht, an increase of 5,896 million baht or 15% from 39,334 million baht in 2016 driven by business growth. Details are as follows:

Loans to customers

As of December 31, 2017, the Bank's loan portfolio amounted to 39,498 million baht, an increase of 5,214 million baht or 15.2% from 34,284 million baht at the end of December 2016 with small businesses and micro finance products being the key contributors to the notable growth.

Liabilities and Equity

As of December 31, 2017, the Bank had total liabilities of 39,728 million baht, an increase of 4,358 million baht or 12.3% from 35,370 million baht in 2016, mainly from an increase in deposits of 15.1% or 4,972 million baht. The Bank's shareholders' equity was 5,502 million baht, an increase from 3,964 million baht in 2016 by 1,538 million baht or equivalent to an increase of 38.8%, resulting mainly from capital increase of 1 billion baht and net profit of the year 2017.

The Bank's book value per share at the end of 2017 was 11.00 baht (500,000,000 ordinary shares as of December 31, 2017), increased from 9.91 baht at the end of 2016.

Deposits

As of December 31, 2017, the Bank had deposits of 37,877 million baht, an increase of 15.1% from 2016. Loans to deposits ratio was 104.3%.

Capital Adequacy Ratio

Since January 1, 2016, the Bank of Thailand (BOT) has urged all Thai commercial banks to gradually increase

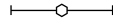
and maintain a capital conservation buffer at the rate of 0.625% p.a. until reaching the 2.5% target in 2019 according to Basel III. Thus, minimum regulatory capital adequacy ratio in 2017 was 5.75% for common equity Tier 1 capital, 7.25% for Tier 1 capital and 9.75% for Total Capital.

The Bank's capital adequacy ratio as of December 2017 was strong at 15.87%, comprised of 14.79% Tier 1 capital and 1.08% Tier 2 capital or an increase of 2.07% compared to the end of 2016. The Bank maintains the internal capital adequacy assessment in accordance with the criteria and methodology prescribed by the Bank of Thailand to ensure that the capital adequacy are aligned with the risk appetite of the Bank and above the Bank's internal minimum threshold of 13%.

Non-Performing Assets

NPLs was at 5.4% of the total loans as of December 2017, compared with 4.4% at the end of 2016. Loan loss coverage ratio for 2017 was 93.7%, compared with 93.4% at the end of 2016.

Risk Management and Risk Factors



1. Overview of Risk Management

The persistent slowdown shown in the overall economy in recent years has driven the Bank to carefully monitor on excessively loan growth especially in small business and SMEs customers who are the Bank's main target.

The Bank has given an importance to risk management for SME customers with high credit line by adjusting the loan policy to focus more on small business customers, for the existing customers with high credit line (more than 20 million baht) as well as to review the status, business status and other effects from the economy.

In the meantime, the Bank gave importance to Quality Loan Growth Policy by relentlessly developing skills and loan policies. In 2017, the Bank has restructured its product strategies by reducing credit limit in order to spread the risk and to build the balance between SMEs and nano finance portfolio.

In addition, the significant breakthrough in financial industry is Financial Technology or FinTech revolution. Fintech can facilitate customers with a more convenient banking services, anytime anywhere. This approach has become more tangible as many financial institutes start to offer new line of products i.e. e-wallet, QR Code, etc. to customers.

The transformation has increased the risk in cyber security, thus, last year the Bank has equipped the Cyber Resilience Framework which is an international standard to prevent the risk as suggested by the Bank of Thailand.

The Bank's risk management plan also is to focus on developing and strengthening the risk management system as deemed appropriate and widely covered as much as possible. It must meet the challenges of credit quality and business plans. The Bank has set up an effective management strategy by having various

types of risk groups within the department under the Risk Management Committee and a good governance with risk reporting system, management tools and processes for use in risk management.

TCRB's risk management comprises of four key processes;

1. Risk Identification: Overall, the Bank faces 7 main types of risk – strategic risks, credit risks, liquidity risks, price risks, operational risks, risks related to the policies and regulations of the authorities and risks from economic uncertainty.
2. Risk Measurement: Methods and tools used for measuring risks must be of high quality and sufficient in quantity.
3. Risk Monitoring and Control: The Bank controls risks by determining proper "risk tolerance" that conforms to the Bank's operational strategies. In addition, the Bank sets "triggers" to raise an alarm when pre-determined target risk levels are reached in order to manage risks in a timely manner.
4. Risk Reporting: This is conducted on a regular basis. The Bank's risk reporting is in the form of a "dashboard" that provides not only detailed data for the operational level but also comprehensive summary for executive level.

2. Risk Management Structure

The priority of risk management is to promote quality growth and sustainable profitability of our core businesses. The key strategy for risk management is setting accountable and effective structures for the organisation, the Board of Directors and the various committees. The authority and responsibility of each committee are clearly defined as below:

Board of Directors

The Board of Directors is responsible for considering and approving the Bank's policy, operational framework, and risk management standards. It also determines the

scope and framework for risk management systems and procedures to ensure they meet the standards set by the Bank of Thailand.

Risk Management Committee

This panel is in charge of developing and overseeing the Bank's risk management policy and programmes to ensure alignment between the risk management strategy and the operational strategy. The committee also develops frameworks for operations, identification, evaluation, controlling and monitoring risk levels. In addition, it annually reviews and provides comments on all the Bank's policies before proposing them to the Board of Directors for approval.

Moreover, the Risk Management Committee oversees and monitors the operation of the board-appointed committees such as the Credit and Collateral Committees.

Asset and Liability Management Committee

This committee is responsible for managing risks caused by interest rate fluctuations, liquidity issues as well as the use of excess liquidity in the most profitable way. Moreover, the panel supervises the Pricing Committee to minimise risks related to price.

Audit Committee

The committee is responsible for examining the effectiveness of the Bank's risk management, internal control, internal audit, operational processes, and financial reports. This is to ensure that the Bank's operations and management meet the banking standards and comply with regulations governing financial institutes.

Executive Committee

The panel is responsible for overseeing and managing risks according to the Bank's policy, strategies, work plans, and regulations. For example, the committee

is authorised by the Board of Directors to approve expenses and operational decisions. The committee is responsible to provide suggestions related to risk management policies before proceeding to seek for the Board's approval.

3. Risk Management and Key Risk Factors

Strategic Risks

Strategic risks are caused by the strategic and operational plans that are poorly executed or fail to respond to changes from internal and external factors, which negatively affect the bank's profitability, capital and operations.

Thus, the Board and senior management carefully develop strategies and business plans that are based on the principles of good governance. They also set up internal structures to support the Bank's operational activities such as organisational management, personnel, budget, information system, control and monitoring systems to ensure the Bank achieve its goals and successfully manage unexpected issues.

The framework of strategic risk management comprises of:

1. Short and long term strategic planning
2. Monitoring of the Bank's performance against its business plan
3. Overall assessment which considers both internal and external factors
4. Adjusting the strategic plan to current situations

This is to keep pace with the turnover and the latest situation, and to report risk management strategies to senior management and related committees in an effort to build confidence that the various operations are proceeding in accordance with the strategic plan that has been laid out.

Credit Risk

This is caused by customers or partners failing to meet debt obligation, either due to their financial problem or intentionally defaulting. Credit risk can occur with all types of financial products; both on balance sheet products such as loans, overdrafts, or bills of exchange; and off-balance sheet products such as letters of guarantee.

The Bank focuses on balancing loan growth with acceptable risk. Due to the impacts of global and domestic economic crisis, the Bank manages credit risks through careful selection of customers and monitoring the performance of those in high-risk industries that face price volatility. The Bank provides financial assistance according to the Bank of Thailand's guideline. Above all, the Bank continues to mitigate credit risk by covering loans with guarantee from Thai Credit Guarantee Corporation (TCG).

Key principles for credit risk management include:

- Create check and balance mechanisms in the loan process by clearly separating the marketing, risk analysis and loan approval functions
- Set risk-based authority according to the risk level of the product and credit skills
- Set standards and underwriting criteria to be used under the product programme framework covering the qualification of target customers, conditions, loan limits and collateral
- Create collateral policies guideline which specifies assets by groups to be used for guaranteeing loans, collateral liquidity and appropriate rates for accepting collateral.

Credit Risk – Approval Authority

The Bank's Board of Directors approves and delegates authority to executives and various committees to carry out business operations such as approving loans and accepting associated risks. Power is delegated through

the principle of risk-based authority vested in the individual or committee as follows:

1. Authorised committees include the Board of Directors, the Credit Committee and the Credit Sub-Committee, they are empowered to approve loans according to specified criteria.
2. Individuals are authorised by the Bank to approve loans within a set amount and according to set criteria in order to add flexibility and efficiency to the loan approval process. However, at least two of such individuals must co-sign for the approval.

Credit Risk – Risk Dashboard

The Credit Risk Management Department is responsible for regularly presenting the risk dashboard to the Risk Management Committee and the Board of Directors. The dashboard identifies key risk indicators, triggers and action plans that must be taken when a trigger point is tripped.

The risk dashboard contains indicators that include portfolio structure and quality, portfolio diversification, loan loss reserve adequacy ratio and so on. It also includes stress testing on the effectiveness of risk management tools to evaluate its effects on capital funds.

Liquidity Risk

Liquidity Risk occurs when the Bank is unable to meet scheduled liability requirement as a result of an inability to liquidate asset into cash, raise adequate funds, or secure funding at proper pricing. This risk has impacts on the Bank's profitability and capital, both at present and in the future.

The Bank has already complied with the new regulatory guidelines on Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR) to manage the liquidity risk. It also continues to generate Liquidity Risk Dashboards that identify risk indicators and trigger points used in liquidity monitoring. Each risk indicator

comes with an action plan that must be followed when trigger points are tripped. Dashboard reports are regularly presented to the Risk Management Committee and the Board of Directors.

The Bank's liquidity risk management strategy focuses on investment in high quality assets and appropriate risk diversification. The Bank developed management action triggers and an early warning system for senior management to deal with any liquidity problems.

In addition, the Bank has prepared a contingency funding plan that sets out, steps to be taken and identified responsible parties to ensure smooth and effective action during the market crisis. The plan is designed to ensure the Bank's capacity to meet its financial liability and maintain a good relationship with funding sources so it can access funds when needed. The plan also helps the Bank to review its performance during significant changes in the financial environment and adjust its liquidity and profits in accordance with the latest situation.

The Bank has several liquidity risk monitoring tools such as Loan-to-Deposit (LD) and Liquidity Coverage Ratios (LCR), diversification of funding source, and Liquidity Gap to monitor cash inflow/outflow. The Bank conducts a Liquidity Stress Test analysis to assess level of liquidity cushion and prepare for unexpected liquidity requirements during crisis.

Furthermore, the Bank identifies the early warning and risk limit to signal an impending liquidity crisis. The early warning signal is defined under both behavioural and stress scenarios. This ensures the timely response to an unexpected change or crisis.

Furthermore, the Bank has developed Contingency Funding Plan in order to cope with both liquidity crisis and unprecedented situation. The plan is developed to manage several liquidity crisis level, resulting from level of deposit withdrawal. It also provides comprehensive instruction and identifies responsible parties in case of emergency.

In general, the Bank has comparatively low liquidity risk because of high internal standard and liquid investment portfolio. Internal minimum liquid asset reserve is set at 12% of total deposit balance, which is higher than the BOT's recommended level of 6%. Besides, the Bank's investment portfolio primarily consists of high liquid instruments such as Government bonds or bond guaranteed by the government.

Market Risk

Market Risk is caused by changes in exchange and interest rates as well as fluctuations in the prices of Capital Market Instruments, leading to adverse consequences for the Bank's income and capital.

As a retail bank, the Bank has no transaction related to trading books. The market risk is consequently low. The Bank's loan and deposit portfolio has a good maturity diversification. The investment portfolio mainly comprises of high liquidity bonds such as government or state enterprise bonds. These are made for natural low risk market.

Nevertheless, to manage market risks, the Bank has created the policies for financial transactions and liquidity risk management. The Board of Directors, the Assets and Liabilities Management Committee (ALCO) and the Risk Management Committee are responsible for making policies, managing market risks and

reviewing the monthly dashboards. Risk tolerance limits and the early warning system are also being utilised to manage market risks.

The Bank constantly refines the structure of its balance sheet to respond to future interest rate direction. It closely monitors interest rate movements and customer behaviours in order to have the most accurate risk assessment within an acceptable range.

For greater security, the Bank conducts risk assessment more frequent to see if changes in asset and liability structures are statistically significant. The Bank conducts a repricing gap analysis to monitor interest rate risks and to evaluate net interest income sensitivity within the next 12 months based on a given 1%-2% interest rate change. Furthermore, the Bank has created a model of demonstrating different interest rate changes in order to maintain the stability of net interest in all cases.

Operational Risk

This encompasses a wide range of risks including failure or insufficiency of internal operation procedures, work system, information system, or staff, as well as external factors which can affect the Bank's operating income. Operational risk also relates to legal issues such as the risk of getting involved in a lawsuit or being subject to penalty.

Operational risk is the most significant risk that requires close management, careful monitoring and strict control to reduce exposure to events that may have negative impact. Appropriate and effective risk management helps the Bank to prevent and mitigate losses. It also helps the Bank to improve the efficiency of its services, increase customer's confidence, and add value to the organisation in the long term.

The Bank regularly updates its operational risk dashboards and submits them with other risk reports to the Risk Management Committee and the Board of Directors.

Beside the operational risk dashboard, the Bank also has other risk tools as follows:

- Risk and Control Self-Assessment (RCSA) is a tool in which all departments can use to assess risk and evaluate the effectiveness of their risk control mechanisms. The tool helps users to ensure adequate control of operational risks
- Key Risk Indicators: KRIs helps all departments develop risk monitoring and risk reporting. KRIs constitutes an early warning signal to make staff aware of risks at a certain period of time and help all departments identify the causes of the risks and develop preventive measures or solutions. KRIs also keeps the Bank alert and be prepared for future risks in order to minimise losses.
- Incident and Loss Management : ILM is conducted by overseeing, monitoring and encouraging all departments to regularly report losses and unusual incidents caused by operational risks. The practice can help reduce adverse impacts on the Bank's performance. The data from the reports can be used to improve the effectiveness of the Bank's operational risk management.

Operational risk management also includes risks caused by uncontrollable external factors. The Bank has drafted a Business Continuity Plan (BCP) which is implemented at its head office and all branches. The Bank regularly reviews and adjusts the contingency plan to be ready for all kinds and all levels of emergencies. If an incident should cause the closure of a branch, it can continue to service the customers via an alternative branch. Service to customers will be quickly resumed.

Regulatory Risk

The Bank is responsible for complying with the government regulations, Financial Institute Acts, the Bank of Thailand's notifications and circular letters, the laws and regulations of the Securities Exchange of Thailand, the Anti-Money Laundering Act and other relevant regulations.

Compliance department is in charge of providing suggestions and clarification on related regulations as well as monitoring and overseeing the Bank's operation to ensure compliance.

Economy Risk

Although there was a positive recovering sign for Thai economy in 2017, it was still limited to some business sectors. This caused a big effect on small business and micro finance customers who are our main target. Customers have more difficulty in repaying debts, the Bank realises this economy risk.

The Bank's risk management plan focused on developing and strengthening various risk management systems and to respond to challenges of the loan quality and its business plan. To manage the risks, the Bank regularly conducts loan quality assessment for individual customers, industry groups and loan portfolios. By identifying customers who may be affected by the economic crisis and lose their ability to repay debts, the Bank could find methods to assist them and avert the default.

The Bank also conducts a stress test to assess its capital strength and levels of reserves to non-performing loans (NPL). These processes are part of the compulsory

risk test and assessment regiments that the Bank of Thailand require all commercial banks to adopt.

Cyber Security Risk

Cyber security risk is a new threat that comes from technology advancement anytime anywhere through complicated but unlimited networking, mobile application and omni-channel. Due to the rapid change of customer's behaviour to be 24-7, there is a big gap and threat from cyber attack.

The Bank has applied the Cyber Resilience Management Framework to the Bank's system as suggested by the Bank of Thailand. Details are as follows:

1. Governance: policies guideline and information given to management
2. Risk identification: hardware, software and database monitoring at all time even in the case of end of life or end of support
3. Protect & Detection: checking, testing the architecture, devices before usage
4. Response & Recovery: plan in case of emergency
5. Third Party Management: Expand the Cyber Resilience Framework to third party in order to apply for the same standard

4. Capital Maintenance

The Bank realises that the capital status is a reflection of its financial strength and can affect the image and trust. Therefore, the Bank is determined to maintain sufficient capital reserve to support business growth and comply with Basel III, an international standard for capital adequacy.

The Bank has strengthened its capital unceasingly. As of December 31, 2017, the Bank's capital to risk asset ratio (CRAR) is 15.87%, which is far higher than the international regulated minimum ratio of 9.75%.

Table 1 : Capital and CRAR

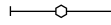
(Million Baht)	December 31, 2017	December 31, 2016
Capital Equity Tier 1	4,919.4	3,612.9
Capital Equity Tier 2	358.3	313.1
Total Capital Equity	5,277.7	3,926.0
CRAR	15.87	13.80

Beside capital soundness, the Bank also increases financial strength by employing an excess reserve policy to alleviate future volatility as recommended by the Bank of Thailand. Since 2012, the Bank started accumulating excess reserve balance. As of December 31, 2017, the Bank has total reserve of 513.0 million baht.

Table 2 : Minimum Reserve and General Reserve

(Million Baht)	December 31, 2017	December 31, 2016
Regulated Reserve	1,469.7	866.1
Excess Reserve	513.0	530.6
Total Reserve	1,982.7	1,396.7

Report of the Nomination and Remuneration Committee



The Nomination and Remuneration Committee was appointed by the Board of Directors consists of three directors:

- (1) Mr.Sirichai Sakornratanakul
Chairman (Independent Director)
- (2) Mr.Tan Choon-Hong
Committee
- (3) Mr.Stephen Tirador Briones*
Committee (Independent Director)

The Nomination and Remuneration Committee carries out its duties for recruiting selection of the Bank's Board of Directors as well as any replacement of directors who are retired by rotation and those resigned before the expiration of the term including senior executives of the Bank in positions requiring for an approval from the Bank of Thailand prior to appointment. The qualified person will be considered from their knowledge, ability, experience, good working etiquette, ethics, and positive attitude towards the organisation including dedicated time towards the Bank's affairs. In addition, consideration is given to the diversity of Board or suitability for the position.

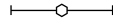
For the year 2017, the Nomination and Remuneration Committee performs duties assigned by the Board of Directors. Two meetings were held to review and nominate legally qualified persons to replace directors who are retired by rotation and resigned during the year. The remuneration of the Board of Directors and other subcommittees will be proposed to the Board of Directors for consideration and to propose to the Annual General Meeting of Shareholders for approval. The Nomination and Remuneration Committee shall propose the remuneration of Chief Executive Officer, Managing Director and the Authorised Directors to the Board of Directors for approval, considering appropriate to the assigned duties and responsibilities associated with the Bank's performance, business goals, economic conditions, and compensation rates in the same business industry.

The Nomination and Remuneration Committee has performed its duties independently in accordance with good corporate governance principles to facilitate the nomination of director, senior management and the remuneration to be transparent and up to standard in order to gain trust from our shareholders and all stakeholders of the Bank.

Sirichai Sakornratanakul
Chairman of the Nomination
and Remuneration Committee

Note: *According to the minutes of the Board of Director's meeting No. 02/2017 dated February 27, 2017, the Board of Directors passed a resolution to appoint Mr.Stephen Tirador Briones, the qualified Independent Director to replace as Nomination and Remuneration Committee for Miss Kunnigar Triyankulsri whose resignation was effective on December 28, 2016.

Shareholding Structure



Ordinary Shares

The Bank has registered capital shares of 5,156,250,000 baht divided into 515,625,000 ordinary shares with a par value of 10 baht and paid-up capital shares of 5,000,000,000 baht divided into 500,000,000 ordinary shares as of December 31, 2017.

Warrants

The Bank has issued warrants of 15,625,000 units to purchase its ordinary shares.

Dividend Payment

The Bank's dividend payment must comply with the law and the statutory requirements of the Bank of Thailand as well as the relevant regulations. The Thai Credit Retail Bank Public Company Limited has also made the following provision on dividend payment:

"No 48. Dividend payments cannot be made from funds other than the profit of the Bank. It also cannot pay dividends while the Bank has accumulated losses. The rest of the profit after dividend payments can be appropriated made to reserve accounts at the discretion of the Board of Directors. The Board may occasionally pay interim dividends to the shareholders when the Bank has a large enough profit to warrant it, in which case it will be reported to the shareholders at the next meeting.

Dividend payments must be made within 30 days of the resolution being passed by the Board or the shareholders. The Bank has to issue a notice to the shareholders and publish the notice in the newspapers."

Dividend Payment of Subsidiaries

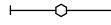
At present the Bank has no subsidiaries.

Major Shareholders

TCRB's top 10 major shareholders, as of December 31, 2017 are:

Company	Percentage (%)
1. Polaris Capital Investment Limited	25.00
2. Thai Life Insurance Public Company Limited	11.83
3. Jerdjee Company Limited	9.49
4. CNT Liquor Company Limited	9.13
5. GLX Bangkok Public Company Limited	9.05
6. Well Glass Public Company Limited	7.64
7. Fortuna Capital Public Company Limited	6.45
8. Best Civil Public Company Limited	4.93
9. SuraSumpun Public Company Limited	4.52
10. Banthai Real estate Company Limited	4.19

Corporate Governance Structure



Corporate Governance Structure

The Bank is firmly committed to a good corporate governance structure, ethical standards and business ethics which are all the important foundations for sustainable growth for our customers and partners, including society and the nation. Hence, the Bank has publicised its corporate governance structure, ethical standards and business ethics for the Board of Directors and its employees to follow as stated on laws, regulations and resolutions of shareholder meetings in order to raise awareness and practise until it becomes corporate culture.

Furthermore, the Board of Directors has appointed sub-committees to run work specifically in various business units of the Bank in a quick and flexible manner while conforming to the strategy of the Bank. This has reflected our obligation on corporate governance structure, ethical standards and business ethics which have been adapted in accordance with the appropriateness.

The structure of duties and responsibilities for the Board of Directors and sub-committees are as follows:

Structure of the Board of Directors

The Board of Directors has the ultimate responsibility to ensure that business operation is carried out in accordance with the Bank's policies and regulations as well as the policies and guidelines of the Bank of Thailand and other concerned agencies.

1. The Board of Directors

The Board of Directors is composed of persons with knowledge, capability, experience and vision who lend their collective wisdom to benefit the business operation of the Bank. 9 Board members were elected or selected under the legal and regulatory provisions of the Bank. 9 members are:

Mr.Vanich Chaiyawan	Advisor to the Board
1. Mr.Samart Buranawanachoke	Chairman
2. Mr.Teerapol Pussadet	Independent Director
3. Mr.Sirichai Sakornratanakul	Independent Director
4. Mr.Stephen Tirador Briones	Independent Director
5. Mr.Chamnong Watanagase*	Independent Director
6. Mr.Tan Choon-Hong	Director
7. Miss.Krisana Aramkulchai	Executive Director
8. Mr.Winyou Chaiyawan	Executive Director
9. Mr.Roy Agustinus Gunara	Executive Director
Miss.Patanajit Varaphisith	Secretary

Note: *Duties and responsibilities of the Independent Director became effective on March 17, 2017.

Duties and Responsibilities

No.31 of the Bank's regulations and the announcement of the Bank of Thailand define the Board's power and duty. This concerns board's structure and the promotion of good governance at commercial banks. Duty and responsibility of the Board of Directors of the Bank are divided into two parts: main duties and responsibilities, and specific duties and responsibilities.

Main Duties and Responsibilities

1. Set policies for the operation of the Bank and closely monitor the operating results by assigning bank officials to regularly submit operational results to the meetings of the Board of Directors.
2. Set the scope of authority for the directors, the Bank's Committees and bank officials of various levels regarding internal control, loan approval, risk analysis, financial obligations, assets trading and contract-related matters. The authority must be appropriate to guard against possible damage to the Bank, stakeholders and general public.
3. Oversee business operations to ensure the Bank is not involved in anything illegal. The Managing Director must immediately inform the Board of any changes in regulations and related laws or other relevant information contained in circular letters from the authorities. He must also inform

the Board of any illegal acts that may have been committed and take actions to prevent them from happening again.

4. Assign bank officials to analyse customers' financial status and financial obligations and regularly submit the results to the meetings of the Board of Directors. When debtors run into financial difficulties, solutions have to be found and follow up on how they worked out.
5. Monitor actions on the orders of the Bank of Thailand and on the various reports of both internal and external auditors. The Board must insist that bank officials strictly follow orders and correct all mistakes.
6. Study and understand the roles, duties and responsibilities as enacted in the Offences Related to Registered Partnerships, Limited Partnerships, Limited Companies, Associations and Foundations Act 1956; the Civil and Commercial Code, the Public Companies Act, the Financial Institution Business Act 2008 as well as the regulations, announcements and circular letters that have been or will be issued by the concerned authorities.
7. Set the direction and strategic goals of the Bank in accordance with its overview and approved policies, operational goals, work plan and budget as proposed by the management.
8. Monitor the Bank's performance and progress towards achieving set objectives as well as complying with the laws, regulations, related policies and shareholders meeting resolution.
9. Formulate a provision on the code of ethics, business ethics, code of conduct for directors, executives and employees of the Bank and use them as official guidelines within the organisation.
10. Monitor the Bank's operation constantly to ensure the Board of Directors, executives and management adhere to the law and set policies.
11. Ensure management performs effectively and appoint high-level executives to manage internal affairs.
12. Ensure the management reports important matters to the Board of Directors.

Specific Duties and Responsibilities

1. Ensure management set policies and procedures for risk management, which cover loan risk, market and investment risk, liquidity risk, operational risk along with building a good reputation, observing the law and developing the right strategies. The Board of Directors must approve policies as well as regularly review strategies, actions taken by the Bank and the mentioned policies.
2. Approve the roles and responsibilities of the sub-committees as well as any changes that has impacted towards the sub-committee's role
3. Ensure the Bank set a clear policy in giving loan and personal investment to people or entities related to the Bank.
4. Establish a process for external auditors to submit reports and for management to give their opinions and recommendations to the Board of Directors. Any delay in submission would require clarification with the Board.
5. Maintain an appropriate balance between the management and the major shareholders by giving importance to the ratio of independent directors in the Board of Directors.
6. Arrange for a procedure to hand relevant information to the Board of Directors so they have enough information from the management to carry out their duties and responsibilities with the authority vested in them.
7. Define the power and duty of the Chief Executive Officer and the Managing Director, and issue regulations, orders, staff manual, announcements, as well as draft an empowerment document for relevant outsiders.
8. Make it mandatory for all directors to attend at least half of all the Board meetings held each year.
9. Appoint the Board Committees or management teams as deemed appropriate and necessary to manage the affairs of the Bank and ensure they proceed in accordance with the set policies.

2. Board Committees Appointed by the Board of Directors

The Audit Committee

This panel consists of 3 directors as follows:

- | | |
|--------------------------------|-----------|
| 1. Mr.Teerapol Pussadet | Chairman |
| 2. Mr.Sirichai Sakornratanakul | Member |
| 3. Mr.Stephen Tirador Briones | Member |
| Mr.Rong Hirunpanich | Secretary |

Duties and Responsibilities

- Review financial statements of the Bank to ensure any disclosure of information must be correct and sufficient.
- Review internal control system and internal audit function to ensure its suitability and effectiveness.
- Review management of the Bank to comply with the Bank's regulations, commercial banking law, orders and advices of the Bank of Thailand.
- Review risk management processes of the Bank and ensure related staff have knowledge about risk management, techniques and methods.
- Set professional fees and select the auditors of the Bank while nurturing the independence of the auditors in performing their duty.
- Approve and review the plans of audit department as well as related policies and charters.
- Review the findings of audit teams and report to the Board of Directors for comments on any deficiencies in operation or managements to prevent damage to the Bank.
- Consider disclosing information related to the Bank executives or any possible conflicts of interest to assure transparency.
- Oversee banking operations to ensure that they are complying with the rules set by the Board of Directors.
- Approve the appointment, transfer or dismissal of the auditor management as well as review his/her performance and remuneration.
- Set the organisation chart and manpower of the audit team

- Prepare the Audit Committee Report for disclosure in the annual report of the Bank.
- Submit the report to the Board of Directors to take corrective actions within time limit set by the audit panel when auditors find suspected fraud or violation of law.
- Perform other duties assigned by the Board of Directors and the Audit Committee such as reviewing policies on financial, risk management, compliance with the code of ethics by executives, as well as disclosing important reports to the public according to relevant laws.
- Perform according to the Bank's code of conduct

The Nomination and Remuneration Committee

The panel consists of three directors as follows:

- | | |
|--------------------------------|-----------|
| 1. Mr.Sirichai Sakornratanakul | Chairman |
| 2. Mr.Stephen Tirador Briones* | Member |
| 3. Mr.Tan Choon-Hong | Member |
| Miss.Patanajit Varaphisith | Secretary |

Note: *Duties and responsibilities of the Independent Director became effective on February 28, 2017.

Duties and Responsibilities

- Set clear and transparent policies, principles and methods for selecting bank directors and senior executives. Also determine their remuneration and other benefits for submission to the Board of Directors for approval. These must also be submitted to the Bank of Thailand upon demand.
- Select and nominate qualified persons to the Board of Directors for the following positions:
 - Directors
 - Members of the Board Committees set up by the Board of Directors with specific duties and responsibilities.
 - Senior Executives
- Ensure that directors and senior executives of the Bank receive remuneration commensurate with the scope of their duties and responsibilities.

Those who are assigned additional duties and responsibilities should get a corresponding increase in remuneration.

4. Ensure that the Board of Directors has the size and structure that is right for the Bank and can be adjusted according to the changing environment.
5. Appraisal guideline for directors and senior executives in order to determine the annual remuneration adjustment measuring from their duties, responsibilities and risks incurred.
6. Disclose the policies and details of the nomination and remuneration procedure as well as other forms of benefit for directors and senior executives in the Bank's annual report.

Executive Committee

This consists of 2 executive directors and 6 executives as follows:

1. Mr.Winyou Chaiyawan	Chairman
2. Mr.Roy Agustinus Gunara	Vice Chairman
3. Mr.Kittipant Sriwannawit	Member
4. Mr.Pornthep Permpornpipat	Member
5. Mr.Kamolphu Palephapong	Member
6. Mr.David Jeffrey Stone	Member
7. Mr.Christopher Tsz Ying Chan	Member
8. Mr.Natus Kittawaranon	Member
Mrs.Bongkot Sirivallop	Secretary

Duties and Responsibilities

The Board of Directors has empowered the Management team to handle the following matters:

1. Screen the strategic and business plans that were proposed to the Board of Directors.
2. Ensure the Bank's operations proceed according to its policy, strategic plan and set goals.
3. Direct all operations in accordance with the law as well as the regulations set by the Bank.
4. Consider and approve transactions within the framework set by the Bank.
5. Consider and approve loans or the issuance of instruments for long-term funding for business operation.

6. Consider and approve procurement, operation cost and investment expense within the set limit.
7. Screen the procedures and practices of the Bank and make recommendations to the Board.
8. Discharge work as assigned by the Board of Directors.

Risk Management Committee

The panel comprises of nine members who are executive directors and executives appointed by the Board of Directors as follows:

1. Mr.Winyou Chaiyawan	Chairman
2. Mr.Roy Agustinus Gunara	Vice Chairman
3. Mr.Kittipant Sriwannawit	Member
4. Mr.Pornthep Permpornpipat	Member
5. Mr.David Jeffrey Stone	Member
6. Mr.Christopher Tsz Ying Chan	Member
7. Miss.Achara Ruangchay	Member
8. Mr.Natus Kittawaranon	Member
9. Mr.Dulyavit Intapantee	Member
Mrs.Bongkot Sirivallop	Secretary

Duties and Responsibilities

The panel are qualified, and assigned with duties and responsibilities, specified by the Bank of Thailand concerning the structure of Bank's board and the promotion of good governance at commercial banks:

1. Set framework, strategy and direction of risk management so they are allied with the strategy of the Bank and propose to the Board of Directors an overall risk management. The policy must cover various types of risk associated with strategy, credit, marketing, liquidity and operations
2. Set strategies that conform to the Bank's risk management policies, must be able to identify, measure, monitor and evaluate the Bank's risks at an acceptable level.
3. Review and ensure that the risk management and policies are sufficient as well as the operational systems are effective and comply with set policies. Approval must depend on risk grading, risk monitoring, risk prevention, correction and the appropriate risk control measures.

4. Review and approve the Business Continuity Plan.
5. Provide recommendations on improvement to the Audit Committee regularly to ensure conformity with set policies and strategies apart from discharging other duties assigned by the Audit Committee.
6. Ensure there are sufficient resources for use in risk management operations such as personnel in the risk management and risk control units and improving work systems to support risk management.
7. Manage operations as assigned by the Board of Directors and the Audit Committee.
8. Appoint committees or assigned individuals to collect and analyse information or undertake other actions to support risk management.
9. Approve new products.
10. Approve new product program and review the continuation of existing product program for loans and other products, except for savings, investment and mutual funds.
11. Discharge other work as assigned.

Other Committee and Sub-Committees

The Board of Directors has appointed 10 Sub-Committees to run work in various business units of the Bank in a quick and flexible manner but conform to the Bank's strategy.

1. Assets and Liabilities Management Committee
2. Interest Rate Sub-committee
3. IT Steering Committee
4. Procurement Committee
5. Asset Classification Provisioning Committee
6. Loan Approval Committee 1
7. Loan Approval Committee 2
8. Debt Restructuring Committee
9. Collateral Committee and two Collateral Sub-Committees
10. Business Continuity Planning Committee

3. Independent Directors

Definition of Independent Director: Independent Directors shall not have any financial, administrative or vested

interest in the Bank which may interfere with his/her independent judgment. Independent directors shall also possess all qualifications prescribed under the Capital Market Supervisory Board announcement no. Tor Jor 28/2551 which concerns application and approval for sales of new shares, dated December 15, 2008.

Qualifications prescribed under the announcement

- (a) An independent director must not hold shares exceeding one percent of the total shares with voting rights of the company, parent company or any subsidiaries, associate companies or any legal entity that may present a conflict of interest. The percentage shall include shares held by persons associated with the independent director.
- (b) An independent director shall not be or has been an executive director, employee, staff or consultant who receives a regular salary or was in a position of authority in the company, its subsidiaries, associate companies, or any legal entity that may present a conflict of interest, unless he/she has not held such positions for at least two years before submitting an application for directorship to the Securities Exchange Commission, Thailand.
- (c) An independent director shall not be related by blood or legal registration as father, mother, spouse, sibling or child; including the spouse or a child of another director, executive, major shareholder or someone in a position of authority in the company or a person to be nominated as an executive or has power in the company or its subsidiaries.
- (d) An independent director shall not have or has had a business relationship with the company, parent company, subsidiaries, associate companies or any legal entity that may present a conflict of interest, in a manner which may interfere with his/her independent judgment. He/she shall not be or has been a major shareholder, director, executive, or has a business relationship with the company, parent company, subsidiaries, associate companies, or any

legal entity that may present a conflict of interest, unless such relationships ended at least two years before the date he/she submitted an application to the SEC Thailand.

The aforementioned business relationship includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, including any other similar actions, which result in the Bank or counterparty being liable to indebtedness payable to other party in the amount of three percent or more of the net tangible assets of the Bank or 20 million baht or more, whichever is lower.

The amount of such indebtedness shall be calculated according to the calculation method for the value of related transactions under the Notification of the Capital Market Supervisory Board concerning regulations with respect to entering into related transaction *mutatis mutandis*. The combination of such indebtedness shall include indebtedness taking place during the course of 1 year prior to the date on which such a business relationship with the person commences.

- (e) An independent director shall not be or has been an auditor of the company, parent company, subsidiaries, associate companies or any legal entity that may present a conflict of interest, and shall not be a major shareholder, director, executive, or a partner in the auditing office in which the auditor of the company, parent company, subsidiaries, associate companies, or any legal entity that may present a conflict of interest, unless the foregoing relationship has ended at least two years before the date of submission of the application to SEC Thailand.
- (f) An independent director shall not be or has been a provider of any professional service, including legal

advisory or financial advisory service receiving more than two million baht of service charge per year from the company, parent company, subsidiaries, associate companies or any legal entity that may present a conflict of interest. If the advisory service operates as a juristic person, the independent director shall not be a major shareholder, director, executive, or partner of any juristic person, unless the foregoing relationship has ended at least two years before the date of submission of the application to the SEC Thailand office.

- (g) An independent director shall not be a director appointed to act as an agent of the directors of the company, major shareholders or shareholders connected to a major shareholder.
- (h) An independent director shall not possess any other qualities that may obstruct his/her expression of independent opinions on the operation of the Bank

The qualified independent directors, who possess the aforementioned qualifications from (a) to (h) maybe assigned by the Board of Directors to make decisions, in the form of a collective decision, on the operations of the company, parent company or that of any subsidiaries, associate companies or any legal entity that may present a conflict of interest.

The four independent directors of the Bank are:

1. Mr. Teerapol Pussadet
2. Mr. Sirichai Sakornratanakul
3. Mr. Chamnong Watanagase*
4. Mr. Stephen Tirador Briones

Note: *Duties and responsibilities of the Independent Director became effective on March 17, 2017.

4. Remuneration to directors

4.1 Policies

Remuneration to Board of Directors and staff from the level of director upwards is paid according to their duties and responsibilities in working for the Bank, measuring from the Bank's business performance, the

performance of individual executives, the business environment, the overall economic situation and the resolutions of the shareholder meetings.

4.2 Remuneration Payment

4.2.1 Monetary remuneration

1. Payment for directors is set in three parts.

- 1) Monthly remuneration payment for the following positions:
 - Chairman of the Board of Directors and Directors
 - Chairman of the Board of Committee, for instance the Audit Committee
- 2) Meeting allowance is paid based on attendance
- 3) Directors bonus is paid according to the following principles:
 - The Bank has earned a profit and
 - The Bank has approved paying dividends to shareholders

4) Other types of remuneration are specified and paid periodically as approved by shareholders at their meetings

2.Executives in the position of directors and higher receive remuneration, including salaries, special pays, bonuses and living expenses – such as car maintenance, gasoline and phone call allowance from the Bank .

4.2.2 Other types of remuneration are paid according to the rules and regulations set by the Bank:

- Per diem/accommodation cost/transport allowance when traveling on business trip to upcountry or overseas
- Medical welfare, annual medical check-up and life-insurance

Shares, Debentures, Returns or Other Benefits

The table below shows remuneration to directors and committee members, in the form of monthly payment and meeting allowance, made in 2017 totaling of 4,050,000 baht.

List of the Company's Directors	The Board of Directors	Management Team	The Audit Committee	The Nomination and Remuneration Committee	Total
1. Mr.Vanich Chaiyawan	-	-	-	-	-
2. Mr.Samart Buranawanachoke	1,200,000	-	-	-	1,200,000
3. Mr.Teerapol Pussadet	360,000	-	720,000	-	1,080,000
4. Mr.Sirichai Sakornratanakul	360,000	-	240,000	50,000	650,000
5. Mr.Chamnong Watanagase	300,000	-	-	-	300,000
6. Mr.Stephen Tirador Briones	300,000	-	220,000	-	520,000
7. Mr.Tan Choon-Hong	270,000	-	-	30,000	300,000
8. Miss.Krisana Aramkulchai	-	-	-	-	-
9. Mr.Winyou Chaiyawan	-	-	-	-	-
10. Mr.Roy Agustinus Gunara	-	-	-	-	-
Total	2,790,000	-	1,180,000	80,000	4,050,000

- Note:
1. The above payment does not include the executive directors' monthly compensation and other benefits.
 2. Mr.Vanich Chaiyawan declined to accept the monthly compensations.
 3. Miss.Krisana Aramkulchai, Mr.Winyou Chaiyawan and Mr.Roy Agustinus Gunara declined to accept the meeting allowances.

Remuneration payments made in 2017 to the Executive Directors were as follows:

Remunerations	Executive Directors	Amount (Baht)
Monthly compensation	3	39,054,328.40
Contributions to the provident fund	2	1,352,400
Contributions to the social security fund	2	18,000
Total	3	40,424,728.40

Remuneration payment such as bonus, made in 2017 was as follows:

Remunerations	Executive Directors	Amount (Baht)
Bonus	6	1,400,000
Total	6	1,400,000

Shares, Debentures Returns to the Directors in 2017 was as follows:

Remunerations	Executive Directors	Amount (Baht)
Shares/Debentures	-	-
Total	-	-

Other benefits remuneration made in 2017 was as follows:

Remunerations	Executive Directors	Amount (Baht)
Insurance	4	14,400
Total	4	14,400

5. The Rights of Stakeholders

The Board of Directors is keenly aware of the rights of all stakeholders and strives to ensure that each group

receives full benefit based on fairness and in accordance with the provision of the law, relevant regulations, and the Bank's policies to achieve good performance for a secure and sustainable growth. Directions and regulations for all stakeholders are as follows:

Shareholders

The Bank is determined to achieve good performance for a secure and sustainable growth for all as well as to gain the utmost benefits for our shareholders according to our corporate governance structure, ethical standards and business ethics.

Employees

The Bank has focused on the importance of the employees, our forceful source to drive success, by valuing their living and building family environment for them. The Bank continues to build and develop knowledge and capability of employees to respond to the customer's need with a high standard service. The Bank allows them the opportunity to make professional progress and receive appropriate compensation which can motivate them to contribute more.

Customers

The Bank aims to provide service-minded service. We focus on customer's satisfaction and a good relationship by offering cordial, speedy and high-quality products and services.

Partners

The Bank has operated the business with fairness and sincerity to all partners, the alliances who help to increase business opportunities and cooperate long-term and sustainable growth. The cooperation has strived to seek more partners for more opportunities and find exchanging information would yield business benefit.

Creditors

The Bank is committed to all agreements made with creditors and will repay loans and interest by their due dates. We will also strictly comply with all loan conditions to assure creditors of the Bank's financial status and ability to repay debts.

Regulatory Agencies

The Bank is determined to operate the business strictly in accordance with the law and regulations issued by the concerned authorities.

Social Responsibility

The Bank is committed to operate the business under the principles of good governance in parallel with social responsibility obligations for our clients. We have several CSR projects such as TCRB Beach Clean Up; our 300 Relationship Managers for Lending Branch together with officers from Cha-Am Administration joined the volunteer programme on cleaning up Cha-Am Beach area which held for raising awareness on social services, improving employees' quality of work life balance and networking within the organisation. Another activity is the writing competition under the topic "My family, my pride to be born as vendor's kid" with scholarships worth up to one million baht from the campaign "Nurturing the Apple from under the Tree."

6. Conference

List of the Company's Directors	The Board of Directors	Management Team	Audit Committee	The Nomination and Remuneration Committee
Mr.Samart Buranawatanachoke	12/12	-	-	-
Mr.Teerapol Pussadet	12/12	-	12/12	-
Mr.Sirichai Sakornratanakul	12/12	-	12/12	2/2
Mr.Stephen Tirador Briones	10/12	-	11/12	-
Mr.Chamnong Watanagase	10/10	-	-	-
Mr.Tan Choon-Hong	9/12	-	-	2/2
Miss.Krisana Aramkulchai	12/12	-	-	-
Mr.Winyou Chaiyawan	12/12	11/12	-	-
Mr.Roy Agustinus Gunara	12/12	12/12	-	-

7. Business Ethics

The Board is committed to promote ethical standards in various fields in order to maintain the honour and reputation of the Bank which leads to belief and trust as well as maximum benefits to the banking industry, shareholders and stakeholders. All directors and employees are obliged to follow the guidelines as agreed with other bank members of the Thai Bankers

Association. Code of conduct is provided to employees at all levels to follow and practise strictly for society, customers and organisation as follows:-

- Carry out the duties with honesty, morality, and responsibility, in accordance with the law, official rules and regulations. This includes policies to prevent and combat corruption, money laundering, and financial support for terrorism

- Prevent and avoid actions that may bring a conflict of interest
- Perform the duties as professionals with high standards of knowledge, ability, expertise and meticulous care
- Guard secrets and confidential information without using internal information to seek benefits for themselves or their associates

8. Conflict of Interest Prevention

The Bank has established the following measures to administer and manage conflict of interest in its business operation:

8.1 Preventing the use of internal information

The Bank has set measures to control the trading of securities; the buying, selling and renting of assets; and to disclose/report the transactions of its directors, executives and employees or related persons, who may have access to inside information; in order to prevent them from using such information or abusing their position and power, to seek benefits for themselves or their associates in an improper manner.

8.2 Transaction with concerned individuals and related undertakings

8.2.1 Transaction between the Bank and its directors, executives, major shareholders and other concerned individuals, must not bear in nature a transfer of benefits from the Bank to such persons.

8.2.2 Bank employees who have a stake or were involved in a transaction, cannot take part in the decision-making process of that transaction. This is to ensure that decisions will be made to the full benefit of the Bank.

8.2.3 Regulations are set to govern related transactions and their consideration process in detail for the sole benefit of the Bank and its shareholders.

8.3 Receiving and giving gifts, remunerative receptions and other benefits

Bank employees at all levels must not bribe, offer inducement or demand any type of benefit, directly or indirectly, from clients, state and private agencies, or a third party. This is to prevent the creation of undue influence on the exercise of good judgment or the performance of duties by others, so as to solicit unwarranted benefits.

9. Internal Control and Auditing

The Bank has placed particular emphasis on internal control system by establishing the appropriate and sufficient internal control policies including developing them to reach their effectiveness. With the recognition of the importance of internal control that can drive the Bank's business operations and employees' practices to be effective and efficient to achieve long-term profitability and goals. The following is the essence of these principles:

1. Appropriating segregation of organisation, in accordance with the Bank's size and business goals.
2. The Audit Committee has the duty responsible to review the effectiveness and adequacy of the internal control system of the Bank. By overseeing the operations of group of internal audit and compliance as well as working closely with the auditor of the Bank who focused on the adequacy of internal controls, directing, practices according to the regulatory and the review of significant accounting policies, including disclosures.
3. The Bank has particularly focused on risk management with the Committee and the Risk Management department is responsible for risk analysis and monitoring of various types of Bank risks at an acceptable level according to the Commission defined by report to the Board of Directors and the Audit Committee on a monthly basis.

4. The Bank has a procedure for determining the powers and responsibilities of the management and operational levels, including process control at each step of the operation. Duties of the operational review and approval are apart. To achieve balance and to check as appropriate and has prepared a practical guide for the operator to follow with no errors.
5. Information systems have continuously been upgraded to provide financial data as well as operational and compliance data, to monitor the effectiveness of the internal control system and to promptly correct action against significant deficiencies. The adequate information is provided for timely decision-making by the management and the Board of Directors.
6. Internal Audit and compliance has responsibility to review and direct the operations of the Bank by using risk-based criteria and complying with the regulatory and Bank's regulation as guideline. The internal audit and compliance are independent in their tasks as well as from the Management and report directly to the Audit Committee.

10. Disclosure

The Bank is committed to operate with transparency following the rules and regulations of the Bank by disclosing a complete and transparent information whether it is a general information, financial reports or capital fund maintenance information in accordance with the Bank of Thailand's notification. Disclosure also includes information on our products and services as well as the annual report of the Board of Directors' responsibility for the financial report both in Thai and English, they must be published on the Bank's website www.tcrBank.com.

11. Customer Relationship Management

The Bank focuses on customer's centrality under the motto "dedicated, fast and trustworthy" to give our customers access to a wide range of financial products

and services. We aim to respond to customer's need including the utmost satisfaction and a good relationship. Customer relationship management is crucial to fortify the sustainable growth. Therefore, we strive to manage our customers under the following 4R principles:

Retention	Retaining existing customers by introducing new financial products and services
Relationship	Building a good relationship with each client to create total satisfaction
Referral	Earning clients' acceptance to the point where they tell those around them how impressed they are with our services
Recovery	Taking action to correct mistakes with a clear, quick and accountable process, to build confidence to our customers that the Bank stands by its motto

12. Complaints and Feedback

Customer's complaint received by the Bank are processed and resolved with care and fairness. We maintain confidentiality of customer information and strictly adhere to contractual terms. Because we are committed to serve customers under the motto "dedicated, fast and trustworthy", all customers are important and must equally receive the best service. The Bank acknowledges and appreciates every opinion, advice and criticism. All complaints will be handled in a timely manner. Customers can make a complaint or suggestion directly to our Bank officers, Call Center or online channel as we will be using them to improve our services.

13. Human Resource Development

The Bank continues to focus on quality development and human resource management. With the restructuring in human resources and operational team in 2016, employees have improved their service quality and speed in line with the main goal of 2017.

In addition, the Bank is confident in managing corporate holistic change through training for its personnel. In 2017, the Bank has spent 85% more on training and will continue throughout 2019 especially on Service Excellence training course to reinforce the importance of delivering good service to customers from within which would support the sustainable growth.

Development for personnel either executive or operational levels, we have different types of courses i.e. Dazzling Presentation, Facilitation Skills, Change Management, Six Sigma-Quality, Systematic Thinking, Behavioural Training, and Personality and Understanding. (Leadership training)

Besides, the training helps employees to understand customer's behaviour as well as to have a good personality and EQ in order to get on well with others. The Bank also aims to build culture according to its core value and standard.

In 2018, the Bank changed its business strategy to focus on providing financial services in a fair and consistent manner (Market Conduct), which is in line with the Financial Institutions Supervision Guidelines of the Bank of Thailand.

14. Corporate Governance Policy

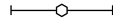
The Bank is aware of the importance of doing business with transparency, honesty and fairness in accordance with the good corporate governance by setting principles of good governance, legal framework and the relevant rules as follows:-

1. Educate employees so they have knowledge and understanding of relevant laws and Bank ing regulations. Make them aware of the risks of non-compliance which may affect not only the Bank's image, reputation and business operation, but also carry implications for the employees

themselves since they are bound by their duties and responsibilities.

2. Establish a regulatory body to oversee compliance and ensure that laws and regulations are followed. This body operates independently and does not report to the management of the Bank, must also provide sufficient personnel and resources.
3. Provide oversight to review the operation of all concerned units and see that they comply with relevant laws and regulations and follow the Bank's rules and policies conscientiously. Arrangements must be made to manage this function as well as set corrective and preventive measures under the framework of the law, the principle of good governance, the policy and practice of the Bank.
4. Disciplinary actions must be taken against those who do not abide by laws and regulations. The severity of punitive measures will be proportional to the degree of damage that the wrongdoing is deemed to have caused. Fair consideration will be given to all sides without bias.

Report of the Board of Directors' Responsibility for the Financial Report



The Thai Credit Retail Bank PCL's Board of Directors is responsible for preparing and presenting financial statements in accordance with the Thai Financial Reporting Standards and generally accepted accounting practice, with appropriate accounting policies applied on a consistent basis. Where judgement and estimates were required, these were made with careful and reasonable consideration, adequate disclosure have been made in the notes to financial statements. Independent certified auditors, who have given their unqualified opinions, have audited these financial statements.

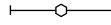
The Board of Directors has established and maintained a risk management system, an internal control system, an internal audit, and compliance measures that are appropriate, under good corporate governance and ensured that the financial records are accurate and

complete. These present the actual and proper financial position in accordance with the Thai Financial Reporting Standards to give confidence that the Bankhas financial stability and ability to effectively manage risks from economic deterioration. In addition, the Board of Directors has appointed the Audit Committee, which consists of three independent directors, to ensure the quality of financial reports, internal control system, and the disclosure of related transactions are complete, adequate and appropriate. The Audit Committee has expressed its opinions with regard to the stated matters as presented in this annual report.

The Board of Directors is of the opinion that the Bankhas disclosed appropriate and transparent information and can reasonably assure the creditability of the financial statements of the Bankfor the year ending December 31, 2017.

Mr.Samart Buranawattanachoke
Chairman

Report of the Audit Committee



The Audit Committee of the Thai Credit Retail Bank Public Company Limited comprises of three independent directors:

- | | |
|---------------------------------|---------------------------------|
| 1. Mr. Teerapol Pussadet | Chairman of the Audit Committee |
| 2. Mr. Sirichai Sakornratanakul | Member of the Audit Committee |
| 3. Mr. Stephen Tirador Briones | Member of the Audit Committee |

Mr. Rong Hirunpanich, Senior Vice President of Internal Audit, is the Secretary to the Audit Committee.

The Audit Committee performs their duties within the scope of responsibilities stipulated in the Charter of Audit Committee which had been assigned by the Bank's Board of Directors. In 2017, the Audit Committee held 12 meetings and reported monthly to the Board of Directors. The achievements of the Audit Committee were as follows:

1. Financial Reports

The Audit Committee reviewed the Bank's financial reports half-year and annually under generally accepted auditing standards. The Audit Committee regularly discussed with the auditors and executives to ensure the accuracy and reliability of the data, the adequacy

of disclosure and transparency, as well as considering audit results, significant risks and the Bank's risk management plans.

2. Internal Control and Audit

The Audit Committee was responsible for ensuring that the Bank has an appropriate, adequate, and effective internal control. The Audit Committee has approved the annual auditing plan and providing guidance to the internal auditors so they could build an effective team to work independently. Moreover, the Audit Committee worked closely with the BOT's and the Bank's auditors.

3. Regulatory Compliance

The Audit Committee has considered and approved the annual plan of compliance and monitoring performance of compliance closely to ensure that the Bank complied with the law and regulatory requirement.

4. Risk Management

The Audit Committee reviewed the risk management of the Bank by monitoring the performance of the risk management unit to ensure that the Bank's risk managements are effective and the encountered risks are at the acceptable levels designated by the Board of Directors.

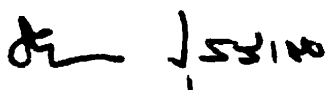
5. Transactions with Related Parties and Conflicts of Interests

The Audit Committee reviewed transactions with related parties and transactions that may have Conflicts of Interests before reporting to the Bank's Board of Directors for consideration. The Audit Committee focuses on transparency, adequacy of disclosure, and principles of good governance in their practice.

6. External Auditors

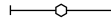
The Audit Committee considered nomination and appointment of the auditor and proposed opinion on audit fees to the Board of Directors for the shareholders' approval.

The Audit Committee has reviewed and evaluated the activities mentioned above and had opinions that the Board of Directors and executive members have the good governance policies. They have put a great deal of commitment and disciplinary to ensure that the Bank's goals are achieved, risk managements are effective with adequate internal controls. The internal auditors are independent and audit process are set according to the internal audit standard, including the credit review and compliance to be complied with the Bank's policies as well as the law and regulations.



Mr. Teerapol Pussadet
Chairman of the Audit Committee

Independent Auditor's Report



To the Shareholders of the Thai Credit Retail Bank Public Company Limited

My opinion

In my opinion, the financial statements of the Thai Credit Retail Bank Public Company Limited (the Bank) present fairly, in all material respects, the financial position of the Bank as at December 31, 2017 and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

What I have audited

The Bank's financial statements comprise:

- the statement of financial position as at December 31, 2017;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Bank in accordance with the Federation of Accounting Professions under the Royal Patronage of His Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to my audit of the financial statements and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Audit Committee assists management in discharging their responsibilities for overseeing the Bank's financial reporting process.

Other Information

Management is responsible for the other information. The other information comprises of the information included in the annual report, but does not include the financial statement and my auditor's report thereon.

The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the audit committee.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a

material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

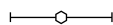
I also provide the Audit Committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

PricewaterhouseCoopers ABAS Ltd.



Boonlert Kamolchanokkul
Certified Public Accountant (Thailand) No.5339
Bangkok
February 28, 2018

Statement of Financial Position



The Thai Credit Retail Bank Public Company Limited
As at 31 December 2017

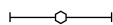
	Notes	2017 Baht'000	2016 Baht'000
Assets			
Cash		520,849	441,572
Interbank and money market items, net	7	4,684,413	2,288,874
Investments in securities, net	8	1,478,957	2,905,874
Loans to customers and accrued interest receivables, net	9		
Loans to customers		39,497,525	34,283,858
Add Accrued interest receivables		<u>211,445</u>	<u>167,565</u>
Total loans to customers and accrued interest receivables		39,708,970	34,451,423
Less Allowance for doubtful accounts	10	(1,745,053)	(1,206,033)
Less Revaluation allowance for debts restructuring	11	<u>(237,655)</u>	<u>(190,642)</u>
Total loans to customers and accrued interest receivables, net		<u>37,726,262</u>	<u>33,054,748</u>
Properties for sale, net	12	63,714	15,967
Premises and equipment, net	13	263,888	163,846
Other intangible assets, net	14	124,906	111,617
Deferred tax assets	15	132,565	128,730
Other assets, net	16	<u>234,092</u>	<u>223,133</u>
Total assets		<u><u>45,229,646</u></u>	<u><u>39,334,361</u></u>

..... Director
(Mr. Winyou Chaiyawan)

..... Director
(Mr. Roy Agustinus Gunara)

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

Statement of Financial Position (Cont'd)



The Thai Credit Retail Bank Public Company Limited
As at 31 December 2017

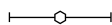
Notes	2017 Baht'000	2016 Baht'000
Liabilities and equity		
Liabilities		
Deposits	17 37,876,754	32,905,104
Interbank and money market items, net	18 1,099,530	1,792,660
Liabilities payable on demand	78,272	93,241
Provisions	19 65,590	50,956
Other liabilities	20 607,526	527,973
Total liabilities	39,727,672	35,369,934
Equity		
Share capital	22	
Authorised share capital		
515,625,000 ordinary shares of Baht 10 each	5,156,250	
412,500,000 ordinary shares of Baht 10 each		4,125,000
Issued and paid-up share capital		
500,000,000 ordinary shares of Baht 10 each	5,000,000	
400,000,000 ordinary shares of Baht 10 each		4,000,000
Reserve for share-based payment	21 18,675	15,412
Other reserves	2,388	(36)
Retained earnings		
Appropriated		
Legal reserve	23 2,300	2,300
Unappropriated (Deficit)	478,611	(53,249)
Total Bank's equity	5,501,974	3,964,427
Total equity	5,501,974	3,964,427
Total liabilities and equity	45,229,646	39,334,361

..... Director
(Mr. Winyou Chaiyawan)

..... Director
(Mr. Roy Agustinus Gunara)

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

Statement of Profit or Loss and other Comprehensive Income



The Thai Credit Retail Bank Public Company Limited
For the year ended 31 December 2017

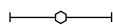
	Notes	2017 Baht'000	2016 Baht'000
Interest income	27	3,952,523	2,957,258
Interest expenses	28	(805,987)	(745,918)
Interest income, net		3,146,536	2,211,340
Fees and service income	29	266,513	245,921
Fees and service expenses	29	(120,857)	(69,884)
Fees and service income, net		145,656	176,037
Net gains on investments	30	6,798	2,683
Dividend income		26	86
Other operating income		54,953	22,817
Total operating income		3,353,969	2,412,963
Other operating expenses			
Employee's expenses		(1,379,124)	(1,080,953)
Directors' remuneration		(9,713)	(10,570)
Premises and equipment expenses		(290,001)	(253,786)
Taxes and duties		(126,524)	(90,227)
Other expenses		(193,556)	(94,917)
Total other operating expenses		(1,998,918)	(1,530,453)
Bad debts, doubtful accounts and impairment loss	31	(693,009)	(475,931)
Profit from operating before income tax expense		662,042	406,579
Income tax	32	(130,746)	(80,158)
Net profit		531,296	326,421

..... Director
(Mr. Winyou Chaiyawan)

..... Director
(Mr. Roy Agustinus Gunara)


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


Statement of Profit or Loss and other Comprehensive Income (Cont'd)



The Thai Credit Retail Bank Public Company Limited
For the year ended 31 December 2017

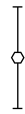
Note	2017 Baht'000	2016 Baht'000
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Gain (loss) remeasurements of post-employment benefit obligations	705	(1,384)
Income tax on items that will not be reclassified	(141)	276
Total items that will not be reclassified to profit or loss	564	(1,108)
Items that will be reclassified to profit or loss		
Gains (loss) on remeasuring available-for-sale investment	3,030	(3,813)
Income tax relating to item that will be reclassified subsequently to profit or loss	(606)	763
Total items that will be reclassified subsequently to profit or loss	2,424	(3,050)
Total other comprehensive income (loss), net	2,988	(4,158)
Total comprehensive income	534,284	322,263
Earning per share of owners of the Bank		
Basic earning per share	36	1.11


..... Director
(Mr. Winyou Chaiyawan)


..... Director
(Mr. Roy Agustinus Gunara)

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

Statement of Changes in Equity

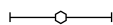


The Thai Credit Retail Bank Public Company Limited
For the year ended 31 December 2017

	Notes	Issued and paid-up share capital ordinary shares Baht'000	Reserve for share-based payment Baht'000	Other reserves - revaluation surplus (deficit) on Investments Baht'000	Retained earnings		Total Baht'000
					Appropriated legal reserve Baht'000	Unappropriated (Deficit) Baht'000	
Balance as at 1 January 2016		4,000,000	11,987	3,014	2,300	(378,562)	3,638,739
Provision for share-based payment	21	-	3,425	-	-	-	3,425
Total comprehensive income		-	-	(3,050)	-	325,313	322,263
Balance as at 31 December 2016		4,000,000	15,412	(36)	2,300	(53,249)	3,964,427
Balance as at 1 January 2017		4,000,000	15,412	(36)	2,300	(53,249)	3,964,427
Increase in ordinary share capital	22	1,000,000	-	-	-	-	1,000,000
Provision for share-based payment	21	-	3,263	-	-	-	3,263
Total comprehensive income		-	-	2,424	-	531,860	534,284
Balance as at 31 December 2017		5,000,000	18,675	2,388	2,300	478,611	5,501,974

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

Statement of Cash Flows

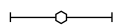


The Thai Credit Retail Bank Public Company Limited
For the year ended 31 December 2017

	Notes	2017 Baht'000	2016 Baht'000
Cash flows from operating activities			
Profit from operating before income tax expense		662,042	406,579
Items to reconcile profit (loss) from operating before			
Income tax expense to cash received (paid) from operating activities			
Bad debt and doubtful accounts	31	645,996	422,288
Depreciation and amortisation expenses		70,894	51,002
Net amortisation of premium (discount) on			
Investments in debt securities		(9,792)	4,287
Gain on disposal of securities	30	(6,798)	(2,683)
Gain on sales of properties for sale		(4,841)	(6,579)
Loss on disposal of premises and equipment		432	5,179
Loss on write-off of premises and equipment		1,167	-
Loss on reclassification of intangible assets		608	-
Loss on trouble debts restructuring	31	47,013	53,643
Employment benefit expense		17,335	9,434
Decommissioning cost of leasehold improvement		2,482	6,334
Directors' remuneration using share-based payment		3,263	3,425
Net interest income		(3,146,536)	(2,211,340)
Proceeds from interest income		3,915,604	2,940,843
Cash paid for interest expenses		(835,013)	(705,197)
Dividend income		(26)	(86)
Proceeds from dividend income		26	86
Cash paid for income tax		(100,625)	(76,355)
Profit from operations before changes in operating assets and liabilities		1,263,231	900,860
(Increase) decrease in operating assets			
Interbank and money market items		(2,395,539)	(838,692)
Loans to customers		(5,327,210)	(6,524,563)
Account receivable from sale of loans		-	21,000
Properties for sale		(42,906)	3,946
Other assets		(19,844)	(87,695)
Increase (decrease) in operating liabilities			
Deposits		4,971,650	6,339,732
Interbank and money market items		(693,130)	(205,956)
Liabilities payable on demand		(14,969)	45,548
Employee benefits paid	19	(4,477)	-
Other liabilities		72,170	69,567
Net cash used in operating activities		(2,191,024)	(276,253)

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

Statement of Cash Flows (Cont'd)

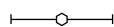


The Thai Credit Retail Bank Public Company Limited
For the year ended 31 December 2017

Notes	2017 Baht'000	2016 Baht'000
Cash flows from investing activities		
Cash paid for purchase of investment in available-for-sale securities	(3,124,130)	(3,869,829)
Proceeds from sale or redeem of investment in available-for-sale securities	4,570,667	4,123,317
Cash paid for purchase of equipment	(149,827)	(37,495)
Proceeds from sale of premises and equipment	306	49
Cash paid for purchase of intangible assets	(26,715)	(11,395)
Net cash provided by investing activities	<u>1,270,301</u>	<u>204,647</u>
Cash flows from financing activities		
Proceeds from share capital increase	22 <u>1,000,000</u>	<u>-</u>
Net cash provided by financing activities	<u>1,000,000</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	79,277	(71,606)
Cash and cash equivalents as at 1 January	<u>441,572</u>	<u>513,178</u>
Cash and cash equivalents as at 31 December	<u><u>520,849</u></u>	<u><u>441,572</u></u>
Supplementary disclosures of cash flow information		
Gain (loss) on remeasuring of available-for-sale securities	3,030	(3,813)
Properties for sale received from settlement of loans	12 104,964	80,144
Purchase of equipment creditors	1,834	3,287
Purchase of intangible assets creditors	10,184	2,149

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

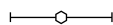
Notes to the Financial Statements



The Thai Credit Retail Bank Public Company Limited
For the year ended 31 December 2017

Contents	Pages	Contents	Pages
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2 Accounting policies	90	20 Other liabilities	133
3 Risk management	102	21 Reserve for share-based payment	134
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Notes to the Financial Statements



The Thai Credit Retail Bank Public Company Limited
For the year ended 31 December 2017

1 General information

The Thai Credit Retail Bank Public Company Limited (“the Bank”) was incorporated as a limited company in Thailand on 6 October 1970 and was transformed to a public company limited on 28 July 2005. The Bank had been granted the license to operate as a retail bank from the Ministry of Finance on 22 December 2006 and commenced its operations on 18 January 2007. The Bank registered to change its name from “Thai Keha Credit Foncier Public Co., Ltd” to “The Thai Credit Retail Bank Public Company Limited”.

The head office is located at Thai Life Insurance Building, 123 Ratchadaphisek Road, and 1st, 7th, 10th, 17th, 25th, 26th, 37th, and 41st floors, RS Tower Building, 121 Ratchadaphisek Road, Dindaeng, Bangkok 10400.

The principal business activities are financial services under the scope of retail banking license.

As at 31 December 2017, The Bank is in process of changing its shareholder structure which was approved by the Bank of Thailand on 20 November 2017. After the shareholder restructuring, VNB Holding Company Limited will become a major shareholder of the Bank which hold 59.97% of issued and paid up share capital.

The financial statements were concurred by the Board of Directors on 28 February 2018.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below:

2.1 Basis of preparation of the financial statements

The financial statements have been prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547. The primary financial statements (i.e., statements of financial position, statements of comprehensive income, changes in equity and cash flow) have been prepared in the format as required by the Notification of the Bank of Thailand (BOT) no. Sor.Nor.Sor 21/2558, “Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups” dated 4 December 2015.

The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The functional and presentation currency are in Thai Baht.

The preparation of financial statements in conformity with the generally accepted accounting principles in Thailand requires the use of certain critical accounting estimates. It also requires management to

exercise judgment in the process of applying the Bank's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4 to the financial statements.

An English-language version of the financial statements has been prepared from the financial statements that are in Thai-language version. In the event of a conflict or a difference in interpretation between the two languages, the Thai language financial statements shall prevail.

2.2 Revised financial reporting standards and related interpretations

2.2.1 Revised financial reporting standards and interpretations are effective on 1 January 2017:

a) Financial reporting standards, which have a significant impact to the Bank:

TAS 1 (revised 2016)	Presentation of financial statements
TAS 19 (revised 2016)	Employee benefits
TAS 34 (revised 2016)	Interim financial reporting

TAS 1 (revised 2016), the amendments provide clarifications on a number of issues, including:

- Materiality - an entity should not aggregate or disaggregate information in a manner that obscures useful information. Where items are material, sufficient information must be provided to explain the impact on the financial position or performance.
- Disaggregation and subtotals - line items specified in TAS 1 may need to be disaggregated where this is relevant to an understanding of the entity's financial position or performance. There is also new guidance on the use of subtotals.
- Notes - confirmation that the notes do not need to be presented in a particular order.
- OCI arising from investments accounted for under the equity method - the share of OCI arising from equity-accounted investments is grouped based on whether the items will or will not subsequently be reclassified to profit or loss. Each group should then be presented as a single line item in the statement of other comprehensive income.

TAS 19 (revised 2016), the amendments clarify that when determining the discount rate for post-employment benefit obligations, it is the currency that the liabilities are denominated in that is important and not the country where they arise.

TAS 34 (revised 2016), the amendments clarify that what is meant by the reference in the standard to 'information disclosed elsewhere in the interim financial report'; entities taking advantage of the

relief must provide a cross-reference from the interim financial statements to the location of that information and make the information available to users on the same terms and at the same time as the interim financial statements.

The Bank's management has determined that such revised accounting standards, revise financial reporting standards, and related interpretations do not significantly impact the financial statements being presented.

b) Financial reporting standards with minor changes and do not have impact to the Bank are as follows:

There are 48 financial reporting standards with minor changes. The Bank's management has determined that such revised accounting standards, revise financial reporting standards, and related interpretations do not significantly impact the financial statements being presented.

2.2.2 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2018 which have significant changes and are relevant to the Bank . The Bank has not yet adopted these revised standards.

TAS 7 (revised 2017)	Statement of cash flows
TAS 12 (revised 2017)	Income taxes
TFRS 12 (revised 2017)	Disclosure of interests in other entities

TAS 7 (revised 2017), the amendments require additional disclosure of changes in liabilities arising from financing activities. This includes changes arising from cash and non-cash.

TAS 12 (revised 2017), the amendments clarify the accounting for deferred tax where an asset is measured at fair value and that fair value is below the asset's tax base. Specifically, the amendments confirm that:

- A temporary difference exists whenever the carrying amount of an asset is less than its tax base at the end of the reporting period.
- An entity can assume that it will recover an amount higher than the carrying amount of an asset to estimate its future taxable profit.
- Where the tax law restricts the source of taxable profits against which particular types of deferred tax assets can be recovered, the recoverability of the deferred tax assets can only be assessed in combination with other deferred tax assets of the same type.
- Tax deductions resulting from the reversal of deferred tax assets are excluded from the estimated future taxable

TFRS 12 (revised 2017), the amendments clarify that the disclosure requirements of TFRS 12 apply to interests in entities that are classified as held for sale according to TFRS 5 (revised 2017), except for the summarised financial information.

The Bank's management assessed and considered that the above revised standards will not have a material impact on The Bank except for disclosure.

2.3 Revenue recognition

(a) Interest income and discount on loans to customers

Interest income is recognised on an accrual basis. The Bank discontinues recognition of overdue accrued interest income more than three months since the due date or there is uncertainty of collectability, a collection basis is applied. The Bank also reverses interest income on such loans in order to comply with the Bank of Thailand's Notification. The Bank continues its income recognition on the accrual basis when the entire amount of the principal and overdue interest have been paid.

The Bank recognises interest income on restructured loans on cash basis.

(b) Interest income on factoring

The Bank recognises interest income on factoring on an accrual basis, except in the case of interest on factoring which is defaulted over three months from the due date where interest is recognised on collection basis.

The Bank reverses accrued interest income on loan to customers and factoring when its principal or interest payment has become over three months past due to comply with the BOT's Notification. The Bank continues its income recognition on the accrual basis when the entire amount of the principal and overdue interest have been paid.

(c) Interest income from hire-purchase and leasing

Hire-purchase and leasing income are recorded as income through the installment period using the effective interest method. Interest income on hire-purchase and leasing which is over three months past due from the due date is recognised on collection basis.

The Bank reverses accrued interest income on hire-purchase and leasing when the principal or interest payment has become over three months past due to comply with the BOT's Notification. The Bank continue income recognition on the accrual basis when the entire amount of the principal and overdue interest have been paid.

(d) Interest income, discount and dividend income from investment in securities

Interest income on investment in securities is recognised on an accrual basis while dividend income is recognised when the right to receive the dividend is declared. Unearned discount on bill and other unearned income are recognised on an accrual basis according to the term.

(e) Fees and services income

The Bank recognises fees and services income when services have been rendered.

(f) Gains (losses) on sale of properties for sale

Gains (losses) on sale of properties are recognised as income or expenses in statements of comprehensive income when the significant risks and rewards of ownership of properties for sale have been transferred to the buyer.

(g) Gains (losses) on sale of investments

Gains (losses) on sale of investments are recognised as income/expenses on the settlement date.

(h) Brokerage fee

The Bank recognises brokerage fee on an accrual basis.

(i) Other income

The Bank recognises other income on an accrual basis.

2.4 Expense recognition

(a) Expenses

The Bank recognises expenses on an accrual basis.

(b) Initial commission expenses and direct cost of hire-purchase and leasing contracts.

The Bank records initial commission expenses and direct cost arising from hire-purchase and leasing contracts commencing from 1 January 2008 as a part of loan to customers then recognise them as expenses using the effective interest method throughout the installment period and present these expenses net from interest income from hire-purchase and leasing. For hire-purchase contracts which were commenced before 1 January 2008, the Bank recorded initial commission expenses and direct cost as expenses in the statements of comprehensive income.

2.5 Cash and cash equivalents

In the cash flows statements, cash and cash equivalents consist of cash on hand and cash on collection of the Bank which is in accordance with the BOT's Notification regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups.

2.6 Investments

The Bank's investment portfolios consist of debt and equity securities which are classified as available-for-sale securities, held-to-maturity debt securities and general investment.

Investment in marketable debt securities or equity securities with readily determinable market values that are acquired with the intent to hold for a short period of time in order to take advantage of anticipated changes in market values are classified as trading securities and carried at fair value. Unrealised gains and losses from changes in fair value and gains and losses on disposal of securities are recognised as net gains (losses) on trading transactions in the statements of profit or loss and other comprehensive income.

Investments in debt securities for which the Bank has the intent and the ability to hold until maturity are classified as held-to-maturity debt securities and carried at the amortised cost, net of valuation allowances for impairment (if any). Difference between acquired cost and redemption value are amortised by the effective interest method throughout the remaining year.

Investments in marketable debt equity securities with readily determinable market values that are not classified as either held-to-maturity securities, or trading securities or investment in subsidiary are classified as available-for-sale securities and carried at fair value, net of valuation allowances for impairment (if any). The change in fair value of these securities is recorded in other components of shareholders' equity through other comprehensive income until securities are sold, then, the gains or losses on disposal of investments will be recognised as gains (losses) on investments.

Non-marketable equity securities are classified as general investment and carried at cost, net of valuation allowances for impairment (if any).

Gain or loss on sales of held-to-maturity debt securities and available for sale securities are recognised as net gains (losses) on investments in the statements of comprehensive income.

Valuation allowances for impairment are established by recognising an unrealised loss upon impairment of investments in the statements of profit or loss and other comprehensive income.

The Bank recognises investments on the settlement date and uses the weighted average method in computation of the cost of investments.

For government debt securities, state enterprise bonds and other domestic debt securities listed in The Thai Bond Market Association (ThaiBMA), the fair values are calculated using the bidding prices at The Thai Bond Market Association or other financial institutions, depending on the case of the mentioned fair value determination of debt securities.

In the event of transferring between investment portfolios, such investments are adjusted to their fair values at the transfer dates. Differences between the carrying amount of the investments and their fair values on those dates are either recognised as gains (losses) in the statements of comprehensive income or presented as item in shareholders' equity, depending on the type of the transferred investments.

2.7 Loans to customers

Overdrafts are carried at the principal amounts including interest.

Hire-purchase and finance lease receivables are carried at the principal amounts including deferred initial commission expenses and direct costs at the inception of the contracts.

Other loans to customers are carried at the principal amounts.

Deferred revenues are deducted from loans to customers of the Bank.

2.8 Allowance for doubtful accounts

According to the BOT's regulations, the Bank is allowed to categorise loans and set up the allowance for doubtful accounts on either an account-by-account basis or on a customer basis. In this respect, the Bank has chosen to categorise loans and set up the allowance for doubtful accounts on a customer basis, such that all loans extended to a customer are classified at the lowest quality category of such customer and the allowance for doubtful accounts is determined according to that classification. The Bank also performs qualitative reviews of loans and commitments in accordance with the guidelines of the BOT.

The Bank determines the minimum allowance for doubtful accounts in accordance with the BOT's Notifications, regarding the Classification and Allowance of Financial Institutions dated 10 June 2016 and regarding the Collateral Appraisal and Immovable Assets for Sale Received from Debt Repayment of Financial Institutions dated 10 June 2016 including individual loan analysis and assessment with respect to the Bank's experience in credit risk evaluation and collateral value.

The Bank determines the minimum allowance for doubtful accounts in accordance with the percentage under the BOT's guidelines of the difference between the book value of outstanding loan and the present value of estimated future cash flows from the debtor, or the difference between the book value of outstanding loan and the present value of the estimated future cash flows from the disposal of collateral.

Furthermore, The Bank has set aside an additional allowance for doubtful accounts in excess of the minimum BOT's requirement by consideration the additional potential loss arising from changes in economic and legal environment and other factors that may impact the ability of the debtors in meeting their obligations under the loan agreements.

Bad debts written-off are made in accordance with the requirements of the BOT.

Bad debts recovery is recorded as other operating income in the statements of comprehensive income.

2.9 Troubled debt restructuring and loss from restructuring

The Bank's trouble debt restructuring methodology include the modification of payment schedule, reduction of principal and/or accrued interest receivable and asset transfer.

The Bank records assets for debt settlements at the lower of the fair values of assets net of estimated selling expenses (if any), or the amount of investment in receivables (including accrued interest receivable).

In case of modifying repayment terms, fair value of investment in receivables after restructuring is based on the present value of the expected future cash flows discounted by the interest rates as stated on the original loan agreements. The Bank recognises loss on debt restructuring net of allowance for bad debts as expenses in the statements of profit or loss and other comprehensive income when debt restructuring incurred.

Legal fees and other direct costs incurred from debt restructuring are recognised as expenses when incurred.

2.10 Properties for sale

Properties for sale except for repossessed vehicles are stated at the lower of costs or net realisable value which referred to the latest appraisal value net of estimated selling expenses.

The repossessed vehicles are stated at the lower of the outstanding loan principal including accrued interest and output VAT submitted to the Revenue Department or fair value, net of selling costs and expenses. Fair value of the repossessed vehicles is based on the net realisable value.

The impairment of the property for sales carrying amount will be realised as the allowance for impairment of the property for sales when incurred.

Gain or loss on sales of such properties for sale is realised upon disposition of the underlying asset and is included in other operating income in the statements of comprehensive income.

2.11 Premises, equipment and depreciation

Premises and equipment are stated at historical cost less accumulated depreciation and impairment loss (if any).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation is calculated on the straight-line method based on the estimated useful lives of assets as follows:

Premises	25 years
Leasehold improvement	10 years
Computers and accessories	3 - 5 years
Furniture and office equipment	5 years
Motor vehicle	5 years

At the end of each reporting year, the assets' residual values and useful lives are reviewed, and adjusted if appropriate.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains or losses on disposals are determined by comparing proceeds with carrying amount and are included in the statements of comprehensive income.

2.12 Intangible assets and amortisation

Intangible assets with indefinite useful lives are stated at cost net of allowance for impairment (if any).

Intangible assets with definite useful lives are stated at cost net of accumulated amortisation and allowance for impairment (if any).

Amortisation

The amortisation of intangible assets-computer program is calculated by the straight-line method over the expected future economic benefit period not over 5 years or remaining period of the term of agreement.

The amortisation expense is recognised as other operating expenses in the statements of comprehensive income.

2.13 Leasehold rights

Leasehold rights are stated at cost net of accumulated amortisation and presented as part of other assets.

The amortisation of leasehold rights is calculated by the straight-line method over the lease periods 20 years.

The amortisation amounts are recognised as other operating expenses in the statements of comprehensive income.

2.14 Accounting for long-term leases

Properties under lease contracts that significant portions of risks and ownership rewards are transferred to the Bank is classified as finance leases and capitalised at the lower of the fair value of leased properties or the present value of cash payment under lease contracts. The payment consists of principal and finance charges so as to achieve a constant interest rate on the outstanding balance by individual lease contract. The outstanding rental obligations net of finance charges are recorded as other liabilities. The finance cost is recognised in the statements of comprehensive income over the lease period. Finance lease assets are depreciated over the shorter period of the useful lives of assets or the lease terms.

Long-term leases that significant portions of risks and ownership rewards are retained by to the lessors are classified as operating leases. Payments made under operating leases are recognised in the statements of comprehensive income.

Expense incurred from the termination of operating leases before expiration such as penalty paid to the lessor is recognised as an expense in the year in which the termination takes place.

2.15 Provisions

The Bank recognises provisions when the Bank has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Where the Bank expects a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is highly likely.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2.16 Post-employment benefits

Defined contribution plans

The Bank has a provident fund, which are managed by external fund manager, for their employees in accordance with the Provident Fund Act B.E. 2530 (1987). The Bank and their employees contribute to the fund at the specified rates. The employees are entitled to benefits according to the fund regulations.

The provident funds are considered defined contribution plans. The Bank recognises their contributions to the provident funds as personnel expenses in the statements of comprehensive income upon receiving the service from employees.

Defined benefit plans

The Bank provides the defined benefit plans for their employees under the employment agreements. The provision for the employee benefits is assessed by an actuary using the actuarial techniques called the Projected Unit Credit Cost Method to determine the present value of cash flows of employee benefits to be paid in the future. Under this method, the calculation is based on actuarial assumptions which include the employee's salaries, turnover rate, mortality rate, years of service and other factors.

The Bank recognises the provision for defined benefit plans on the statements of financial position with the net of the present value of defined benefits obligations. The expenses for defined benefit plans are recognised as personnel expenses in the statements of comprehensive income.

Actuarial gains (losses) are recognised in other comprehensive income (losses).

2.17 Contributions to the Deposit Protection Agency and the Financial Institutions Development Fund

Contributions to the Deposit Protection Agency and the Financial Institutions Development Fund are recorded as expenses in the statements of comprehensive income on an accrual basis.

2.18 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred income tax.

Current tax

The Bank calculates corporate income tax at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislations.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit (tax base). Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for temporary differences to the extent that they are probable that taxable profits will be available against which those temporary differences can be utilised. The carrying amounts of deferred tax assets are reviewed at the reporting date. Deferred tax assets shall be reduced to the extent that utilised taxable profits are decreased. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available to allow total or part of the tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the end of the reporting year.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognised amounts and the Bank intend to settle on a net basis or to realise the assets and settle the liabilities simultaneously and when they relate to income taxes levied by the same taxation authority.

Income tax expense or income related to profit or loss are presented in the statements of profit or loss and other comprehensive income. For current income taxes and deferred taxes related to items recognised directly in other comprehensive income in equity in the same or different year, they will be recognised directly in other comprehensive income.

2.19 Reserve for share based payment

Stock options

The Bank operates an equity-settled stock option plan to certain senior management. The fair value of rights is recognised as an expense over the vesting period and the equity provided is treated as a capital contribution. Stock options are granted with an exercise price equal Baht 10 per share. Generally, options cannot be exercised until it meets the requirement as specified by the Bank.

2.20 Earnings (loss) per share

The Bank calculates basic earnings (loss) per share by dividing the net income (loss) by the weighted-average numbers of paid-up ordinary shares issued during the period.

2.21 Assets held-for-sale

Assets are classified as assets held-for-sale when their carrying amounts are recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of the carrying amount and fair value less cost to sell if their carrying amounts are recovered principally through a sale transaction rather than through continuing use.

3 Risk management

3.1 Financial risk factors

The Bank's activities expose them to a variety of financial risks: market risk (including fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Bank's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance.

Risk management is carried out under policies approved by the Board of Directors. The Bank's treasury identify, evaluate and hedge financial risks in close co-operation with its operating units. The Risk Committee provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments, and investment excess liquidity.

3.1.1 Credit risk

Credit risk is risk that borrowers or counterparties fail to fulfill their obligations under the financial instruments, probably due to the fact that the borrowers or counterparties had financial problems or decided not to comply with the obligations resulting in loss to the Bank. Credit risks exist in all types of financial products and activities on statement of financial position such as loans,

bank overdrafts, notes and contingent liabilities such as various types of letters of guarantee. The maximum exposure of credit risk is the carrying amount of the financial instruments net of allowance for loss as shown on the statements of financial position and risks of that off-statement of financial position items arising from bank guarantee and other transactions.

The Bank defines its credit risk management policies under the supervision of the Financial Group Risk Management Committee. The main objective is to efficiently manage the Bank credit risks in all aspects: policies, organisational structures, processes, and systems within an appropriated risks stated in the Bank business strategies as well as comply with regulations.

The Bank applies credit risk management in credit examination and approval process, risk and repayment ability analysis, credit operation process after credit approval, credit review, credit monitoring and debt reschedule or restructure in order to prevent and resolve any problems might occur in the future.

The Bank has set the credit risk preventing policy by setting up the “Check and Balance” in credit approval process, setting up risk-based authority, setting up various standard procedures for credit facilities under “Product Program” and setting up appropriate collateral consideration policy.

3.1.2 Interest rate risk

Interest rate risk is the risk that arises from the potential of changes in interest rates which have an adverse effect on the net interest earnings of the Bank in the current reporting year and future. Interest rate risk arises from the structure and the characteristics of the Bank’s assets and liabilities and the repricing mismatch of assets and liabilities.

The Bank defines policies to adjust the structure of their financial positions to be conformed to the interest direction in the future and the defined risk frame. The Bank monitors the interest direction movement and customer’s behavior closely in order to assess the most realistic risk. The Bank also monitors its risk position more frequently when there are significant changes in asset and liability structures through “Repricing Gap” reporting in order to follow up the interest rate risks and net interest income sensitivity in the next 12 months.

Furthermore, the Bank also simulates the situations by increasing or decreasing its interest rate to manage its stability of net interest income regardless of the interest direction.

The Bank has summarised the financial assets and financial liabilities classified by maturity of interest repricing years as at 31 December 2017 and 2016, as follows:

	2017						
	0-3 Months Baht'000	3-12 Months Baht'000	1-5 Years Baht'000	Over 5 Years Baht'000	Non- performing loans Baht'000	Non- interest bearing Baht'000	Total Baht'000
Financial assets							
Interbank and money market items, net	4,051,000	-	-	-	-	633,413	4,684,413
Investments, net	685,938	687,978	101,033	1,062	-	2,946	1,478,957
Loans to customers*	29,631,780	1,611,095	4,525,632	1,586,959	2,142,059	-	39,497,525
Financial liabilities							
Deposits	27,907,809	7,456,715	2,512,230	-	-	-	37,876,754
Interbank and money market items	915,594	68,675	115,261	-	-	-	1,099,530
Liabilities payable on demand	-	-	-	-	-	78,272	78,272

* Loans to customers are netted of deferred revenue.

	2016						
	0-3 Months Baht'000	3-12 Months Baht'000	1-5 Years Baht'000	Over 5 Years Baht'000	Non- performing loans Baht'000	Non- interest bearing Baht'000	Total Baht'000
Financial assets							
Interbank and money market items, net	1,836,000	-	-	-	-	452,874	2,288,874
Investments, net	1,422,973	1,017,221	434,517	29,488	-	1,675	2,905,874
Loans to customers*	25,828,943	1,229,650	3,297,696	2,413,709	1,513,860	-	34,283,858
Financial liabilities							
Deposits	24,645,874	4,879,437	3,379,793	-	-	-	32,905,104
Interbank and money market items	1,069,122	536,407	112,867	74,264	-	-	1,792,660
Liabilities payable on demand	-	-	-	-	-	93,241	93,241

* Loans to customers are netted of deferred revenue.

Basic information of loans to customers net of deferred revenue classified by fixed versus floating interest rates as at 31 December 2017 and 2016 are as follows:

	2017 Baht'000	2016 Baht'000
Fixed interest rate	10,881,249	7,930,772
Floating interest rate	28,616,276	26,353,086
Total	39,497,525	34,283,858

The Bank has earning financial assets and interest-bearing financial liabilities. The average balances of such financial assets or liabilities are calculated based on outstanding balances and averaged interest rates for the years ended 31 December 2017 and 2016 are as follows:

	2017		
	Average balance 12 months Baht'000	Interest amount Baht'000	Average interest rate %
Earning financial assets			
Interbank and money market items	3,059,345	46,207	1.51
Investments	2,323,422	37,632	1.62
Loans to customers	36,645,876	3,700,257	10.10
Interest-bearing Financial Liabilities			
Deposits	35,063,593	634,328	1.81
Interbank and money market items	1,341,783	4,087	0.30

	2016		
	Average balance 12 months Baht'000	Interest amount Baht'000	Average interest rate %
Earning financial assets			
Interbank and money market items	1,672,036	25,315	1.51
Investments	2,695,300	47,813	1.77
Loans to customers	30,296,062	2,645,600	8.73
Interest-bearing Financial Liabilities			
Deposits	28,997,163	601,843	2.08
Interbank and money market items	1,621,115	4,936	0.30

3.1.3 Foreign exchange rate risk

Foreign exchange rate risk is the risk that arises from the change in foreign exchange rate which may affect the value change in the financial instruments or may cause fluctuation in the earning income or in value of the financial assets or liabilities.

The Bank has no foreign exchange rate risk as there is no foreign currency transaction.

3.1.4 Equity price risk

Investments in equity securities consist of investment in general investment held from trouble debts restructuring settlement.

Such investments in equity securities are not marketable securities, presented on the statements of financial positions at cost net of valuation allowances for impairment. Loss on impairment of such investment is recognised in the statements of comprehensive income as disclosed in Note 2.6.

3.1.5 Liquidity risk

Liquidity risk is the risk that the Bank may not be able to meet their financial obligations when they are due. This risk arises from an inability to convert their assets into cash or acquire adequate fund at the appropriated cost and time which results in a loss to the Bank.

The Bank defines its liquidity risk management policies under the supervision of the Assets and Liabilities Management Committee who monitors and reviews the liquidity position on a regular basis.

The following tables present the Bank's maturities of financial assets and liabilities as at 31 December 2017 and 2016.

							2017
	At Call Baht'000	0-3 Months Baht'000	3-12 Months Baht'000	1-5 Years Baht'000	Over 5 Years Baht'000	No Maturity Baht'000	Total Baht'000
Financial assets							
Interbank and money market							
items, net	631,961	4,052,452	-	-	-	-	4,684,413
Investments, net	-	685,938	687,978	101,033	1,062	2,946	1,478,957
Loans to customers*	841,506	2,129,753	699,911	10,085,737	25,740,618	-	39,497,525
Financial liabilities							
Deposits	25,038,290	2,869,519	7,456,715	2,512,230	-	-	37,876,754
Interbank and money market							
items	690,464	225,130	68,675	115,261	-	-	1,099,530
Liabilities payable on demand	78,272	-	-	-	-	-	78,272
2016							
	At Call Baht'000	0-3 Months Baht'000	3-12 Months Baht'000	1-5 Years Baht'000	Over 5 Years Baht'000	No Maturity Baht'000	Total Baht'000
Financial assets							
Interbank and money market							
items, net	452,388	1,836,486	-	-	-	-	2,288,874
Investments, net	-	1,422,973	1,017,221	434,517	29,488	1,675	2,905,874
Loans to customers*	583,321	2,621,272	891,630	6,536,818	23,650,817	-	34,283,858
Financial liabilities							
Deposits	22,322,422	2,323,451	4,879,437	3,379,794	-	-	32,905,104
Interbank and money market							
items	726,122	343,000	536,407	112,867	74,264	-	1,792,660
Liabilities payable on demand	93,241	-	-	-	-	-	93,241

* Loans to customers are netted of deferred revenue.

* Loans to customers are netted of deferred revenue.

3.2 Fair value

Since the majority of the Banks' financial instruments are short-term in nature and bear floating interest rates, their fair values are not expected to be materially different from the amounts presented in the statements of financial position.

The methodology of fair value measurement is depended on the characteristics of the financial instrument. For those financial instruments which are regarded as being traded in an active market, fair value is determined by reference to the market price of the financial instrument. If however the appropriate quoted market price cannot be determined, the fair value is determined by using an appropriate valuation technique and complied with related authorities' regulations.

As at 31 December 2017 and 2016 the estimated fair values of the Bank's financial instruments are as follows:

	2017		2016	
	Carrying amount Baht'000	Fair value Baht'000	Carrying amount Baht'000	Fair value Baht'000
Financial assets				
Interbank and money market items, net	4,684,413	4,684,413	2,288,874	2,288,874
Investments, net	1,478,957	1,478,957	2,905,874	2,913,530
Loans to customers and accrued interest receivables, net	37,726,262	37,769,216	33,054,748	33,498,851
Financial liabilities				
Deposits	37,876,754	37,885,449	32,905,104	32,901,051
Interbank and money market items, net	1,099,530	1,098,670	1,792,660	1,792,660
Liabilities payable on demand	78,272	78,272	93,241	93,241

The methods and assumptions used by the Bank in estimating the fair values of financial instruments are in Note 6 to financial statements.

4 Critical accounting estimation and assumption

Preparation of the financial statements in conformity with generally accepted accounting principles requires managements to make estimates and assumptions in certain circumstances, affecting reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenue and expenses during the reporting years.

Actual results could differ from these estimates. The significant areas requiring managements to make judgments and estimates that affect reported amounts and disclosures are as follows:

4.1 Impairment of investments in securities

The Bank assesses the impairment of investments where objective evidence of impairment exists and determines that the investments are impaired when there has been a significant or prolonged decline in the fair value below its cost. This determination of what is significant or prolonged requires the Bank's judgment. In making this judgment, the Bank evaluates the volatility in the investment fair value and other factors which include the estimated future cash flows, the deterioration in the financial position of the issuer of the securities and the operating environment in the industry sector of the issuer.

4.2 Allowance for doubtful accounts

The Bank estimates the minimum allowance for doubtful accounts in accordance with the BOT's guidelines. In addition, the Bank estimates an additional allowance which the management has used various assumptions and judgments including considering of objective evidence indicating an adverse change in the capacity of the borrowers to repay loans and accrued interest receivable, considering of the expected future cash flow collected from the borrower, the expected cash flow from collateral where the source of repayment came from the selling of the collateral, the timing of future cash flows, the potential of additional future loss and the economic conditions that may have an impact on the loan default rate. The Bank reviews these estimates and assumptions on a regular basis.

4.3 Impairment for properties for sale

The Bank provides the valuation allowance for impairment of properties for sale when there is a decline in net realisable cash flows from selling of the assets, based on the appraised value together with other factors which can affect the realisable value such as related selling expenses, holding costs and future discount expenses.

The Bank records provision for impairment loss of properties for sale on the statements of comprehensive income when book values of those assets are higher than the expected cash flow received from sale of such properties for sale.

4.4 Impairment of assets

The Bank reviews the carrying amounts of their assets at each date of the statements of financial position whether there are any indications of impairment. If any such indications exist, the Bank will estimate the asset recoverable amounts by using discounted cash flows.

If the carrying amount of asset is greater than the recoverable amount, the Bank will record loss from impairment in the statements of comprehensive income.

4.5 Provisions

The determination of the provisions on the statements of financial position requires the use of various assumptions and judgments by the Bank, taking into consideration the nature of transactions and the circumstances requiring the provisions, the probability of the outflow of economic benefits to settle such obligations and the estimate of the net future cash outflows. The consideration is based on the experience and information that is available at the time that the financial statements are being prepared. The provisions are reviewed regularly. However, the actual results may differ from the estimates.

For the estimation of the provision for the defined benefit plans under the post-employment benefits, the Bank makes estimation by using the actuarial techniques which require actuarial assumptions on financial variables such as discount rate, future salaries and benefits, expected return on planned assets etc., and demographic variables such as employee mortality and turnover etc. Such estimation is calculated by an actuary.

4.6 Fair value

Fair value is the amount for which an asset can be exchanged, or a liability settled, between knowledgeable and willing parties in an arm's length transaction. The Bank uses different methodologies for determining the fair value of financial instruments depending on the characteristics of the financial instruments and the financial markets in which it operates.

The Bank uses the quoted market prices as the fair values for financial instruments that have standard terms and conditions and are traded on an active and liquid market. For other types of financial instruments, the fair values are determined by using valuation techniques commonly used by market participants including the reference to the fair value of other instruments of a similar nature.

The Bank uses their best judgment in estimating the fair values of financial instruments. However, estimation methodologies and assumptions used to estimate fair values are inherently subjective. Accordingly, the use of different estimation methodologies and/or market assumptions may have a significant effect on the estimated fair values.

5 Capital risk management

The Bank's objectives when managing capital are to safeguard the ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Bank may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt obligations.

Moreover, the Bank is required to manage its capital funds in accordance with the Act on Undertaking of Banking Business B.E. 2551. The Bank's capital fund is presented in Note 25 to the interim financial statements.

6 Fair value

6.1 Fair value estimate

The Bank uses the market approach to measure its assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

In applying the above-mentioned valuation techniques, the Bank endeavors to use relevant observable inputs as much as possible. TFRS 13 Fair Value Measurement establishes a fair value hierarchy categorising such inputs into three levels as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data.

As at 31 December 2017 and 2016, the Bank's financial assets measured and recognised at fair value are as follows:

	2017			
	Level 1 Baht'000	Level 2 Baht'000	Level 3 Baht'000	Total Baht'000
Asset				
Available-for-sale financial assets				
Government and state enterprises securities	-	1,172,400	-	1,172,400
Private enterprises debt securities	-	304,837	-	304,837
Total asset	<u>-</u>	<u>1,477,237</u>	<u>-</u>	<u>1,477,237</u>

	2016			
	Level 1 Baht'000	Level 2 Baht'000	Level 3 Baht'000	Total Baht'000
Asset				
Available-for-sale financial assets				
Government and state enterprises securities	-	2,260,572	-	2,260,572
Private enterprises debt securities	-	446,179	-	446,179
Total asset	<u>-</u>	<u>2,706,751</u>	<u>-</u>	<u>2,706,751</u>

There were no transfers between levels during the period.

Other financial instruments not carried at fair value on the statement of financial position are typically short-term in nature or at call and reprice to current market rate frequently. Accordingly, their carrying amounts are reasonable approximation of fair values. These financial instruments include cash, saving deposits and current accounts presented as both interbank and money market asset and liability items, saving deposits, current accounts and liabilities payable on demand.

As at 31 December 2017 and 2016, the Bank's financial assets and liabilities that are not specified to measure and recognised at fair value are as follows:

	2017			
	Level 1 Baht'000	Level 2 Baht'000	Level 3 Baht'000	Total Baht'000
Assets				
Interbank and money market items, net	-	4,684,413	-	4,684,413
Loans to customers and accrued interest receivables, net	-	37,769,216	-	37,769,216
Total assets	<u>-</u>	<u>42,453,629</u>	<u>-</u>	<u>42,453,629</u>
Liabilities				
Deposits	-	37,885,449	-	37,885,449
Interbank and money market items, net	-	1,098,670	-	1,098,670
Liabilities payable on demand	-	78,272	-	78,272
Total liabilities	<u>-</u>	<u>39,062,391</u>	<u>-</u>	<u>39,062,391</u>

				2016
	Level 1 Baht'000	Level 2 Baht'000	Level 3 Baht'000	Total Baht'000
Assets				
Interbank and money market items, net	-	2,288,874	-	2,288,874
Held-to-maturity debt securities	-	205,059	-	205,059
Loans to customers and accrued interest receivables, net	-	33,498,851	-	33,498,851
Total assets	-	35,992,784	-	35,992,784
Liabilities				
Deposits	-	32,901,051	-	32,901,051
Interbank and money market items, net	-	1,792,660	-	1,792,660
Liabilities payable on demand	-	93,241	-	93,241
Total liabilities	-	34,786,952	-	34,786,952

Fair value of the following assets and liabilities estimated for the purpose of disclosure are as follows:

Interbank and money market items, net

The interbank and money market items (assets) are deposits at the BOT, deposits at other financial institutions and loans to financial institutions which are short-term or at call and reprice to current market rate frequently. Accordingly, their carrying amount is a reasonable approximation of fair value.

The interbank and money market items (liabilities) are deposits and borrowing from the BOT or other financial institutions, which are short-term or at call and reprice to current market rate frequently. Accordingly, their carrying amount is a reasonable approximation of fair value.

Held-to-maturity debt securities

Fair values are calculated by using the bidding prices at the ThaiBMA or other financial institutions, as the case may be.

Loans to customers and accrued interest receivable, net

For floating rate loans, the fair value is equal to the carrying amount.

For fixed rate loans which are classified as normal or special mentioned, the fair value is equal to the present value of future cash flows discounted by the contractual rate of loans.

For non-performing fixed rate loans, the fair value is equal to the carrying amount.

Deposits

Deposits are saving deposits, current accounts, fixed or certificate of deposits. These deposits are typically short-term in nature. The management has assessed the existing effective rate of the deposit is a reasonable approximation of market effective rate. Accordingly, carrying amounts of saving deposits, current accounts and fixed or certificate of deposits with the 1-year maturity or less are reasonable approximation of their fair values. Whereas fixed or certificate of deposits with longer than 1-year maturity, the fair values are estimated using discounted cash flow, applying current rates offered for fixed deposits of similar remaining maturities.

Liabilities payable on demand

Liabilities payable on demand are call liabilities. Accordingly, their carrying amount is a reasonable approximation of fair value.

6.2 Valuation techniques used to derive Level 2 fair values

- 6.2.1 Fair values of available-for-sale investments and held-to-maturity debt securities are Level 2. Their fair values are based on the yield curve of the ThaiBMA or other financial institutions at the last business day of the period.
- 6.2.2 Fair values of deposits are Level 2. The fixed or certificate of deposits with longer than 1-year maturities, the fair value are estimated using discounted cash flow, applying current rates offered for fixed deposits of similar remaining maturities.
- 6.2.3 Fair values of loans to customers and accrued interest receivable which are classified as normal or special mentioned with longer than 1-year maturities are Level 2. Their fair values are estimated using discounted cash flow by the contractual rate of loans.

7 Interbank and money market items, net (assets)

	2017			2016		
	At call Baht'000	Term Baht'000	Total Baht'000	At call Baht'000	Term Baht'000	Total Baht'000
Domestic:						
Bank of Thailand	582,155	351,000	933,155	367,299	336,000	703,299
Commercial banks	49,806	2,100,000	2,149,806	85,089	-	85,089
Specialized Financial Institution	-	1,600,000	1,600,000	-	1,500,000	1,500,000
Total	631,961	4,051,000	4,682,961	452,388	1,836,000	2,288,388
Add Accrued interest receivable	-	1,452	1,452	-	486	486
Total	631,961	4,052,452	4,684,413	452,388	1,836,486	2,288,874

8 Investments in securities, net

8.1 Classified by type of investments

	2017 Fair value Baht'000	2016 Fair value Baht'000
Available-for-sale securities		
Government and state enterprises securities	1,172,400	2,260,572
Private enterprises debt securities	304,837	446,179
Total investments in available-for-sale securities	1,477,237	2,706,751

	2017 Amortised cost Baht'000	2016 Amortised cost Baht'000
Held-to-maturity securities		
Government and state enterprise securities	-	197,403
Total investments in held-to-maturity securities	-	197,403

	2017 Cost Baht'000	2016 Cost Baht'000
General Investment		
Domestic non-marketable equity securities	1,720	1,720
Total investments in general investment	1,720	1,720
Total investments, net	1,478,957	2,905,874

As at 31 December 2017 and 2016, the Bank has some of investments in securities pledged as collateral (see Note 24).

8.2 Classified by the remaining period to maturity of the debt securities

	2017				2016			
	Periods remaining				Periods remaining			
	1 year Baht'000	1 - 5 years Baht'000	Over 5 years Baht'000	Total Baht'000	1 year Baht'000	1 - 5 years Baht'000	Over 5 years Baht'000	Total Baht'000
Available-for-sale securities								
Government and state enterprises securities	1,089,410	81,033	1,062	1,171,505	2,067,594	192,584	-	2,260,178
Private sector debt securities	284,506	20,000	-	304,506	346,053	100,565	-	446,618
Total	1,373,916	101,033	1,062	1,476,011	2,413,647	293,149	-	2,706,796
Add Allowance for revaluation	751	449	26	1,226	539	(584)	-	(45)
Available-for-sale securities, net	1,374,667	101,482	1,088	1,477,237	2,414,186	292,565	-	2,706,751
Held-to-maturity securities								
Government and state enterprises securities	-	-	-	-	26,548	141,367	29,488	197,403
Held-to-maturity securities, net	-	-	-	-	26,548	141,367	29,488	197,403
Total debt securities	1,374,667	101,482	1,088	1,477,237	2,440,734	433,932	29,488	2,904,154

9 Loans to customers and accrued interest receivables, net

9.1 Classified by loan type

	2017 Baht'000	2016 Baht'000
Overdraft	451,746	531,099
Loans	35,283,143	28,792,329
Notes	1,952,980	2,551,148
Hire-purchase receivables	1,809,656	2,408,576
Financial lease receivables	-	706
Total loans to customers	39,497,525	34,283,858
<u>Add</u> Accrued interest receivables	211,445	167,565
Total loans to customers net of deferred revenue and accrued interest receivables	39,708,970	34,451,423
<u>Less</u> Allowance for doubtful accounts Minimum provision according to the BOT's requirement	(1,232,072)	(675,452)
Excess provision	(512,981)	(530,581)
Total	37,963,917	33,245,390
<u>Less</u> Revaluation allowance for debts restructuring	(237,655)	(190,642)
Total loans to customers, net	37,726,262	33,054,748

As at 31 December 2017, there were defaulted loans amounting to Baht 2,142.06 million (31 December 2016: Baht 1,514.00 million) for which the Bank has ceased recognition of interest income on accrual basis.

For the year ended 31 December 2017, the Bank sold a part of its loans to customers to a third party at the price of Baht 90.82 million net of allowance for doubtful accounts and revaluation allowance for debts restructuring. The Bank has already received the payments on 16 November 2017.

For the year ended 31 December 2016, the Bank sold a part of its loans to customers to a third party of Baht 107.65 million net of allowance for doubtful accounts and revaluation allowance for debts restructuring. The Bank has already received the payments on 22 August 2016.

9.2 Classified by currency and customer's residence

	2017 Baht'000	2016 Baht'000
Thai Baht - Domestic	39,497,525	34,283,858
Total	39,497,525	34,283,858

9.3 Classified by type of business and loan classification

	2017					
	Normal Baht'000	Special mention Baht'000	Sub- standard Baht'000	Doubtful Baht'000	Doubtful loss Baht'000	Total Baht'000
Agriculture and mining	589,669	23,900	2,079	623	4,064	620,335
Manufacturing and commerce	16,434,868	1,150,863	263,377	421,324	594,581	18,865,013
Property development and construction	4,039,819	205,798	20,231	30,121	51,461	4,347,430
Public utility and services	6,172,148	327,880	53,973	88,259	178,888	6,821,148
Housing loans	2,887,084	413,529	73,220	57,101	133,694	3,564,628
Others	4,713,823	396,086	41,239	47,848	79,975	5,278,971
Total loans net of deferred revenue	34,837,411	2,518,056	454,119	645,276	1,042,663	39,497,525

	2016					
	Normal Baht'000	Special mention Baht'000	Sub- standard Baht'000	Doubtful Baht'000	Doubtful loss Baht'000	Total Baht'000
Agriculture and mining	433,371	14,701	8,532	3,763	151	460,518
Manufacturing and commerce	12,814,774	1,091,052	299,396	129,047	347,752	14,682,021
Property development and construction	3,746,501	276,903	19,680	16,005	63,224	4,122,313
Public utility and services	5,184,930	416,792	31,345	52,083	104,416	5,789,566
Housing loans	3,309,586	467,782	63,906	61,892	147,512	4,050,678
Others	4,561,573	452,033	42,336	34,998	87,822	5,178,762
Total loans net of deferred revenue	30,050,735	2,719,263	465,195	297,788	750,877	34,283,858

9.5 Non-performing loans

As at 31 December 2017 and 2016, the Bank has non-performing loans (NPLs) according to the BOT's Notification No. Sor.Nor.Sor. 5/2559 dated 10 June 2016. Such non-performing loans consist of loans classified as sub-standard, doubtful and doubtful loss under the BOT's guideline details as follows:

	2017 Principal	2016 Principal
NPLs before allowance for doubtful accounts (Baht'000)	2,142,059	1,513,860
NPLs as percentage of total loans (%)	5.42	4.42
NPLs after allowance for doubtful accounts (Baht'000)	979,408	889,222
NPLs as percentage of total loans (%)	2.48	2.59

9.6 Troubled debt restructuring

As at 31 December 2017, the Bank has outstanding receivables which have been restructured as follows:

	2017	
	Number of loans	Outstanding balance after restructuring Baht'000
Restructured in 2017	1,403	2,679,221
Restructured during the year ended 31 December 2017	1,086	3,193,806
Total	2,489	5,873,027

Detail of customers whose debts have been restructured during the year ended 31 December 2017 compared with the total customers, in the financial statement, are as follows:

	2017	
	Number of loans	Outstanding balance after restructuring Baht'000
Restructured debts	2,489	5,873,027
Total customers	82,883	39,497,525

Details of customers whose debt have been restructured during the year are as follows:

Restructuring method	2017				2016			
	Number of loans	Outstanding balance before restructuring Baht'000	Fair value of assets Baht'000	Book value after restructuring Baht'000	Number of loans	Outstanding balance before restructuring Baht'000	Fair value of assets Baht'000	Book value after restructuring Baht'000
Transfer of properties	1	25,947	13,580	11,816	-	-	-	-
Modifications of terms of receivables	2,488	6,256,742	-	5,861,211	2,034	5,059,148	-	4,820,087
Total	2,489	6,282,689	13,580	5,873,027	2,034	5,059,148	-	4,820,087

Most of the assets transferred for settlement are land and buildings.

As at 31 December 2017, the weighted average terms of the above mentioned restructuring is 9.11 years (2016: 9.68 years).

For the year ended 31 December 2017 and 2016, the Bank recognised losses from trouble debt restructuring amounting to Baht 47.01 million and Baht 53.64 million in the financial statements, respectively. The Bank also recognised interest income from the restructured loans amounting to Baht 267.49 million and Baht 191.97 million in the financial statements, respectively.

As at 31 December 2017 and 2016, the outstanding balances of troubled debt restructuring receivables are classified as follows:

	2017 Principal Baht'000	2016 Principal Baht'000
Normal	3,056,574	2,063,487
Special mention	1,620,495	1,932,343
Sub-standard	152,570	328,272
Doubtful	424,521	195,054
Doubtful loss	618,867	300,931
Total	5,873,027	4,820,087

For the year ended 31 December 2017, the Bank has losses from trouble debt restructuring amounting to Baht 47.01 million (2016: Baht 53.64 million).

9.7 Hire-purchase contract and finance lease contract receivables

	2017			
	Amounts due under finance lease agreements			
	Less than 1 year Baht'000	1 - 5 years Baht'000	Over 5 years Baht'000	Total Baht'000
Gross receivables	821,432	984,215	4,010	1,809,657
<u>Less</u> Unearned interest income	-	-	-	-
Present value of minimum lease payments receivable	821,432	984,215	4,010	1,809,657
<u>Less</u> Allowance for doubtful accounts				(110,236)
Hire-purchase contract and finance lease contracts, net				<u>1,699,421</u>
				2016
	Amounts due under finance lease agreements			
	Less than 1 year Baht'000	1 - 5 years Baht'000	Over 5 years Baht'000	Total Baht'000
Gross receivables	1,154,790	1,244,391	10,101	2,409,282
<u>Less</u> Unearned interest income	-	-	-	-
Present value of minimum lease payments receivable	1,154,790	1,244,391	10,101	2,409,282
<u>Less</u> Allowance for doubtful accounts				(91,451)
Hire-purchase contract and finance lease contracts, net				<u>2,317,831</u>

10 Allowance for doubtful accounts

	2017						
	Normal Baht'000	Special mention Baht'000	Sub- standard Baht'000	Doubtful Baht'000	Doubtful loss Baht'000	Surplus reserve Baht'000	Total Baht'000
Beginning balance	71,988	7,649	121,440	111,243	363,132	530,581	1,206,033
Doubtful accounts (reversal)	30,388	(437)	91,573	215,997	304,403	(17,600)	624,324
Bad debt written-off	(66)	-	-	-	(57,463)	-	(57,529)
Transferred out	-	-	-	(348)	(242)	-	(590)
Account receivable sold out	(20)	-	(752)	(5,987)	(20,426)	-	(27,185)
Ending balance	102,290	7,212	212,261	320,905	589,404	512,981	1,745,053

	2016						
	Normal Baht'000	Special mention Baht'000	Sub- standard Baht'000	Doubtful Baht'000	Doubtful loss Baht'000	Surplus reserve Baht'000	Total Baht'000
Beginning balance	62,400	7,210	112,945	71,805	261,056	360,731	876,147
Doubtful accounts	9,727	2,761	8,653	39,438	148,902	169,850	379,331
Bad debt written-off	(139)	(4)	(158)	-	(221)	-	(522)
Transferred out	-	-	-	-	28	-	28
Account receivable sold out	-	(2,318)	-	-	(46,633)	-	(48,951)
Ending balance	71,988	7,649	121,440	111,243	363,132	530,581	1,206,033

11 Revaluation allowance for debts restructuring

	2017 Baht'000	2016 Baht'000
Beginning balance	190,642	136,999
Increase during the year	47,013	53,643
Ending balance	237,655	190,642

12 Properties for sale, net

	2017			
	Balance as at 1 January Baht'000	Additions Baht'000	Disposals Baht'000	Balance as at 31 December Baht'000
Type of properties for sale				
Assets from settlement of debts				
Immovable assets	13,646	61,050	(14,513)	60,183
Movable assets	2,501	43,914	(42,704)	3,711
Total	16,147	104,964	(57,217)	63,894
<u>Less</u> Allowance for impairment	(180)	-	-	(180)
Total properties for sale, net	15,967	104,964	(57,217)	63,714
<hr/>				
	2016			
	Balance as at 1 January Baht'000	Additions Baht'000	Disposals Baht'000	Balance as at 31 December Baht'000
Type of properties for sale				
Assets from settlement of debts				
Immovable assets	10,959	4,919	(2,232)	13,646
Movable assets	2,555	75,225	(75,279)	2,501
Total	13,514	80,144	(77,511)	16,147
<u>Less</u> Allowance for impairment	(180)	-	-	(180)
Total properties for sale, net	13,334	80,144	(77,511)	15,967

As at 31 December 2017 and 2016, the value of all immovable assets from debt repayment of the Bank was appraised by internal and external appraisers.

13 Premises and equipment, net

	Premises Baht'000	Leasehold improvement Baht'000	Leasehold improvement Decommissioning Baht'000	Furniture and office equipment Baht'000	Computers and accessories Baht'000	Motor vehicle Baht'000	Total Baht'000
At 1 January 2016							
Cost	-	133,592	-	124,181	130,696	-	388,469
Less Accumulated depreciation	-	(40,023)	-	(85,410)	(90,536)	-	(215,969)
Net book amount	-	93,569	-	38,771	40,160	-	172,500
For the year ended 31 December 2016							
Opening net book amount	-	93,569	-	38,771	40,160	-	172,500
Additions	-	12,021	6,091	13,582	6,424	-	38,118
Disposals, net	-	-	-	(36)	-	-	(36)
Write-off, net	-	(5,026)	-	(167)	-	-	(5,193)
Reclassification, net	-	(166)	-	166	-	-	-
Depreciation charge	-	(13,465)	(1,100)	(14,340)	(12,638)	-	(41,543)
Closing net book amount	-	86,933	4,991	37,976	33,946	-	163,846
At 31 December 2016							
Cost	-	134,713	6,091	137,372	137,119	-	415,295
Less Accumulated depreciation	-	(47,780)	(1,100)	(99,396)	(103,173)	-	(251,449)
Net book amount	-	86,933	4,991	37,976	33,946	-	163,846

13 Premises and equipment, net (Cont'd)

	Premises improvement Baht'000	Leasehold improvement Decommissioning Baht'000	Leasehold improvement Baht'000	Furniture and office equipment Baht'000	Computers and accessories Baht'000	Motor vehicle Baht'000	Total Baht'000
For the year ended 31 December 2017							
Opening net book amount	-	86,933	4,991	37,976	33,946	-	163,846
Additions	66,090	41,522	2,298	25,332	15,443	467	151,152
Disposals, net	-	(529)	-	(131)	(79)	-	(739)
Write-off, net	-	(1,152)	-	(15)	-	-	(1,167)
Depreciation charge	(1,854)	(15,637)	(746)	(16,973)	(13,992)	(2)	(49,204)
Closing net book amount	64,236	111,137	6,543	46,189	35,318	465	263,888
At 31 December 2017							
Cost	66,090	171,390	8,389	159,265	141,849	467	547,450
Less Accumulated depreciation	(1,854)	(60,253)	(1,846)	(113,076)	(106,531)	(2)	(283,562)
Net book amount	64,236	111,137	6,543	46,189	35,318	465	263,888

14 Other intangible assets, net

	Leasehold computer software Baht'000	Initial service fee of ITMX Baht'000	Leasehold computer software during development Baht'000	Total Baht'000
At 1 January 2016				
Cost	98,692	32,621	43,573	174,886
<u>Less</u> Accumulated amortisation	(66,896)	-	-	(66,896)
Net book amount	31,796	32,621	43,573	107,990
For the year ended 31 December 2016				
Opening net book amount	31,796	32,621	43,573	107,990
Additions	6,095	-	5,985	12,080
Transfers in (out)	3,154	-	(3,154)	-
Amortisation charge	(8,453)	-	-	(8,453)
Closing net book amount	32,592	32,621	46,404	111,617
At 31 December 2016				
Cost	107,941	32,621	46,404	186,966
<u>Less</u> Accumulated amortisation	(75,349)	-	-	(75,349)
Net book amount	32,592	32,621	46,404	111,617
For the year ended 31 December 2017				
Opening net book amount	32,592	32,621	46,404	111,617
Additions	13,770	-	20,980	34,750
Transfers in (out)	45,209	-	(45,209)	-
Reclassification, net	-	-	(776)	(776)
Amortisation charge	(20,685)	-	-	(20,685)
Closing net book amount	70,886	32,621	21,399	124,906
At 31 December 2017				
Cost	166,920	32,621	21,399	220,940
<u>Less</u> Accumulated amortisation	(96,034)	-	-	(96,034)
Net book amount	70,886	32,621	21,399	124,906

The Bank needs to be a member of the National ITMX services in order to facilitate the Bank's and its customers. Initial service fee of ITMX provides the right of utilising the national ITMX services without having limited useful life.

15 Deferred tax assets and liabilities

Movements in total deferred tax assets and liabilities during the year are as follows:

	2017			
	Balance as at 1 January Baht'000	Recognised in profit and loss income (expenses) Baht'000	Recognised in other comprehensive income Baht'000	Balance as at 31 December Baht'000
Deferred tax assets				
Loans to customers and accrued interest receivables	116,956	740	-	117,696
Properties for sale	36	-	-	36
Provisions	10,191	496	2,430	13,117
Reserve for share-based payment	3,083	653	-	3,736
Others	161	-	(162)	(1)
Total	130,427	1,889	2,268	134,584
Deferred tax liabilities				
Loans to customers and accrued interest receivables	(547)	433	-	(114)
Properties, plant and equipment	(998)	(310)	-	(1,308)
Others	(152)	-	(445)	(597)
Total	(1,697)	123	(445)	(2,019)
Deferred tax assets, net	128,730			132,565

	2016			
	Balance as at 1 January Baht'000	Recognised in profit and loss income (expenses) Baht'000	Recognised in other comprehensive income Baht'000	Balance as at 31 December Baht'000
Deferred tax assets				
Loans to customers and accrued interest receivables	80,801	36,155	-	116,956
Properties for sale	36	-	-	36
Properties, plant and equipment	10	(10)	-	-
Provisions	6,762	3,153	276	10,191
Reserve for share-based payment	2,398	685	-	3,083
Others	23	-	138	161
Total	90,030	39,983	414	130,427
Deferred tax liabilities				
Loans to customers and accrued interest receivables	(1,650)	1,103	-	(547)
Properties, plant and equipment	-	(998)	-	(998)
Others	(777)	-	625	(152)
Total	(2,427)	105	625	(1,697)
Deferred tax assets, net	87,603			128,730

16 Other assets, net

	2017 Baht'000	2016 Baht'000
Deferred leasehold rights	8,715	9,720
Interest and income receivables	35,746	34,951
Prepaid expenses	75,827	60,855
Supplies	1,997	1,435
Deposits and guarantee	36,759	36,941
Account receivables-Counter service	7,739	5,216
Other receivables	27,413	43,891
Advance to customers	21,170	15,197
Others	18,726	14,927
Total	234,092	223,133

17 Deposits

17.1 Classified by products

	2017 Baht'000	2016 Baht'000
Payable on demand	79,111	150,706
Saving deposits	24,959,179	22,171,716
Time deposits	12,838,464	10,582,682
Total	37,876,754	32,905,104

17.2 Classified by currency and customer's residence

	2017			2016		
	Domestic Baht'000	Foreign Baht'000	Total Baht'000	Domestic Baht'000	Foreign Baht'000	Total Baht'000
Thai Baht	37,876,754	-	37,876,754	32,905,104	-	32,905,104
Total	37,876,754	-	37,876,754	32,905,104	-	32,905,104

18 Interbank and money market items, net (liabilities)

	2017			2016		
	At call Baht'000	Term Baht'000	Total Baht'000	At call Baht'000	Term Baht'000	Total Baht'000
Domestic:						
Bank of Thailand	-	3,598	3,598	-	429,204	429,204
Special purpose financial institutions	-	386,438	386,438	-	529,333	529,333
Other financial	690,464	19,030	709,494	726,123	108,000	834,123
Total	690,464	409,066	1,099,530	726,123	1,066,537	1,792,660

19 Provisions

	2017 Baht'000	2016 Baht'000
Provision for post-employment benefit	56,774	44,622
Provision for decommissioning cost of leasehold improvement	8,816	6,334
Total provisions	65,590	50,956

Provision for employee benefits

The Bank has post-employment benefit plans in accordance with the Labor Protection Law which are unfunded defined benefit plans and presented as provision on the statements of financial positions.

The reconciliation of the present value of defined benefit obligations are as follows:

	2017 Baht'000	2016 Baht'000
Beginning balance of defined benefit obligations	44,622	33,803
Current service costs	16,443	8,272
Interest costs	892	1,163
Amount paid under defined benefit plan	(4,477)	-
Remeasurements:		
(Gain)/loss from change in demographic assumptions	3,229	(1,746)
(Gain)/loss from change in financial assumptions	(912)	3,949
Experience (gain)/(loss)	(3,023)	(819)
Ending balance of defined benefit obligations	56,774	44,622

Employee benefits under defined benefit plans authorised in the statements of profit or loss and other comprehensive income are as follows:

	2017 Baht'000	2016 Baht'000
Current service costs	16,443	8,272
Interest costs	892	1,163
Total	17,335	9,435

Principal actuarial assumptions used to calculate the defined benefit obligations as at 31 December 2017 and 2016 are as follows:

	2017	2016
Discount rates (%)	2.22	2.00
Average rate of salary increases (%)	5.00	5.00

	Impact on defined benefit obligation					
	Change in assumption		Increase in assumption		Decrease in assumption	
	2017 Baht'000	2016 Baht'000	2017 Baht'000	2016 Baht'000	2017 Baht'000	2016 Baht'000
Discount rate	1%	1%	Decrease by 6.38%	Decrease by 6.04%	Increase by 7.18%	Increase by 6.82%
Salary growth rate	1%	1%	Increase by 6.54%	Increase by 6.20%	Decrease by 5.93%	Decrease by 5.62%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligations to significant actuarial assumptions the same method (present value of the defined benefit obligations calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

The weighted average duration of the defined benefit obligation is 7.94 years (2016: 7.42 years).

Expected maturity analysis of undiscounted retirement benefits:

	Less than a year Baht'000	Between 1 - 2 years Baht'000	Between 2 - 5 years Baht'000	Over 5 years Baht'000	Total Baht'000
At 31 December 2017					
Retirement benefits	1,290	12,579	43,702	2,576,781	2,634,352
Total	1,290	12,579	43,702	2,576,781	2,634,352

	Less than a year Baht'000	Between 1 - 2 years Baht'000	Between 2 - 5 years Baht'000	Over 5 years Baht'000	Total Baht'000
At 31 December 2016					
Retirement benefits	2,658	5,966	35,757	1,656,849	1,701,230
Total	2,658	5,966	35,357	1,656,845	1,701,230

20 Other liabilities

	2017 Baht'000	2016 Baht'000
The Revenue Department payable	5,445	4,631
Account payables-purchase of assets	12,848	5,886
Accrued interest expenses	97,510	126,536
Other payables	13,523	13,544
Accrued fee and service expenses	356,590	282,604
Withholding tax payable	9,229	10,864
Accrued specific business tax	11,877	8,799
Corporate income tax	94,492	67,274
Others	6,012	7,835
Total	607,526	527,973

21 Reserve for share-based payment

Stock options

The Bank awards the stock options of the Bank to certain senior management.

The Extraordinary General Shareholders' Meeting dated 28 February 2017 passed a resolution to issue the second program of warrants for certain senior management of the Bank to purchase an additional registered ordinary share capital of the Thai Credit Retail Bank Public Company Limited at par value of Baht 10 each in total amount of 3.13 million shares. Exercise ratio is 1 warrant for 1 ordinary share at the exercise price Baht 10 per ordinary share.

The Annual General Shareholders' Meeting dated 27 March 2014 passed a resolution to issue the warrants for certain senior management of the Bank to purchase an additional registered ordinary share capital of the Thai Credit Retail Bank Public Company Limited at par value of Baht 10 each in total amount of 12.5 million shares. Exercise ratio is 1 warrant for 1 ordinary share at the exercise price Baht 10 per ordinary share.

All of these awards contain clawback provisions that may result in cancellation prior to vesting under certain specified circumstances.

Movements in the number of share options outstanding and their related weighted average exercise prices are as follows:

	Weighted - average exercise price per share Baht	Number of options million ordinary shares
At 1 January 2016	10	12.50
Granted	-	-
Forfeited	-	-
Exercised	-	-
Expired	-	-
At 31 December 2016	10	12.50
At 1 January 2017	10	12.50
Granted	10	3.13
Forfeited	-	-
Exercised	-	-
Expired	-	-
At 31 December 2017	10	15.63

Share options outstanding at the end of the year have the following expiry date and exercise prices:

	Exercise price Baht per share	2016 Million ordinary Shares	2017 Million ordinary Shares
Expired date: 27 March 2019	10	12.50	15.63

Management has estimated the fair value using the Binomial valuation model by engaging the valuation specialist. The weighted-average option price as at 28 February 2017 is Baht 1.24 per option and the weighted-average option price as at 27 March 2014 is Baht 1.37 per option. The risk-free interest rate is the implied yield on zero-coupon Thailand government bonds, with a remaining life equal to the expected life of the option. The expected volatility is estimated for giving consideration to, amongst other things, the historical volatility of pass listed in the Stock Exchange of Thailand for the period that commensurate with the expected life of the option. The 0% dividend yield assumption has been adopted for valuation.

The remaining contractual life of the total 15.63 million options is 1.25 years.

For the year ended 31 December 2017, the Bank has stock options expense recognised during the year amounting to Baht 3.26 million (2016: Baht 3.43 million).

22 Share capital

	Number of shares Shares	Ordinary Shares Baht	Total Baht
At 1 January 2016	400,000,000	4,000,000,000	4,000,000,000
Issue of shares	-	-	-
At 31 December 2016	400,000,000	4,000,000,000	4,000,000,000
Issue of shares	100,000,000	1,000,000,000	1,000,000,000
At 31 December 2017	500,000,000	5,000,000,000	5,000,000,000

On 28 February 2017, the shareholders at the Bank's extraordinary shareholders' meeting passed a resolution to approve increase the authorised share capital from 412.50 million ordinary shares with a par value of Baht 10 per share to 515.63 million ordinary shares with a par value of Baht 10 per share. The Bank registered the increased share capital with the Ministry of Commerce on 7 March 2017. On 21 March 2017, the Bank received subscription of 100 additional million shares at Baht 10 par value in the total of Baht 1,000 million already.

23 Legal reserve

	2017 Baht'000	2016 Baht'000
At 1 January	2,300	2,300
Appropriation during the year	-	-
At 31 December	2,300	2,300

Under the Public Limited Company Act., B.E. 2535, the Bank is required to set aside a legal reserve at least 5% of its net income for the year after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered share capital. The legal reserve is not available for dividend distribution.

24 Assets with obligations and restrictions

As at 31 December 2017 and 2016, the Bank has investment in securities under obligations and restrictions as follows:

	2017 Baht'000	2016 Baht'000
Pledged as collateral for private REPO under the BOT	150,000	250,000
Pledged as other collaterals	834	1,012
Total	150,834	251,012

Contingent liabilities

As at 31 December 2017 and 2016, contingent liabilities are as follows:

	2017 Baht'000	2016 Baht'000
Aval	18,680	43,648
Other contingencies		
- Other guarantees	169,911	123,234
- Unused overdraft credit facilities	183,898	255,010
Total	372,489	421,892

25 Capital funds

The primary objectives of the Bank's capital management are to maintain the Bank's ability to continue as a going concern and to maintain a capital adequacy ratio in accordance with the Act on Undertaking of Banking business B.E. 2551. The capital funds comprise:

	2017 Baht'000	Total capital to risk assets %
Tier I		
Issued and paid up share capital	5,000,000	
Warrants	18,675	
Statutory reserve	2,300	
Deficit after appropriation	128,977	
Other reserves	1,910	
<u>Less</u> Deduction items from Tier 1 capital		
Intangible assets	(99,925)	
Deferred tax assets	(132,565)	
Total Tier I capital fund	4,919,372	14.79
Tier II		
Reserve for loan classified as pass	358,357	
Total Tier II capital fund	358,357	1.08
Total capital funds	5,277,729	15.87

	2016 Baht'000	Total capital to risk assets %
Tier I		
Issued and paid up share capital	4,000,000	
Warrants	15,413	
Statutory reserve	2,300	
Deficit after appropriation	(209,129)	
Other reserves	(22)	
<u>Less</u> Deduction items from Tier 1 capital		
Intangible assets	(66,970)	
Deferred tax assets	(128,730)	
Total Tier I capital fund	3,612,862	12.70
Tier II		
Reserve for loan classified as pass	313,160	
Total Tier II capital fund	313,160	1.10
Total capital funds	3,926,022	13.80

The Bank will disclose capital maintenance information as at 31 December 2017 in accordance with the Notification of the Bank of Thailand RE: Public Disclosure of Capital Maintenance Information for Commercial Banks and Consolidated Supervision on its website at www.tcrbank.com within four months after the statements of financial position date.

26 The position and the results of operation by domestic and foreign operations

The Bank has been operating in a single segment, which is banking business carrying out in Thailand only. As a result, most revenues, expenses, profit, assets and liabilities as reflected in the financial statements pertaining to the aforementioned industry and geographic area.

27 Interest income

	2017 Baht'000	2016 Baht'000
Interbank and money market items	46,207	25,315
Investments in debt securities	37,632	47,813
Loans to customers	3,700,257	2,645,600
Hire-purchase and finance lease	168,427	238,530
Total interest income	3,952,523	2,957,258

28 Interest expenses

	2017 Baht'000	2016 Baht'000
Deposits	634,328	601,843
Interbank and money market items	4,087	4,936
Contributions to the Deposit Protection agency and the Financial Institution	167,572	139,139
Total interest expense	805,987	745,918

29 Fees and service income, net

	2017 Baht'000	2016 Baht'000
Fees and service income		
Acceptances, aval and guarantees of loans	2,626	2,621
Brokerage fee	208,493	199,234
Registration fee	2,543	4,345
Others	52,851	39,721
Total fees and service income	266,513	245,921
Fees and service expenses		
Fee and service expenses on ATM	10,023	10,808
Registration fee and services expenses	1,862	2,913
Others commission fee and service expenses	108,972	56,163
Total fees and service expenses	120,857	69,884
Fees and service income, net	145,656	176,037

30 Net gains on investments

	2017 Baht'000	2016 Baht'000
Gains on sales of available-for-sales securities	6,798	2,683
Net gains on investments	6,798	2,683

31 Bad debts, doubtful accounts and impairment loss

	2017 Baht'000	2016 Baht'000
Loans to customers	637,701	404,379
Other account receivable	8,295	17,909
Loss on troubled debt restructuring	47,013	53,643
Total bad debts, doubtful accounts and impairment loss	693,009	475,931

32 Income tax

	2017 Baht'000	2016 Baht'000
Current tax	135,328	120,246
Deferred tax income	(4,582)	(40,088)
Total income tax expenses	130,746	80,158

Reconciliation of effective tax rates for the year ended 31 December 2017 and 2016 are follows:

	2017		2016	
	Baht'000	%	Baht'000	%
Profit from operating before income tax expenses	662,042		406,579	
Tax expenses				
Taxable amount as per tax rate	132,408	20	81,316	20
Adjustment for deferred tax relating to the origination and reversal of temporary differences	(1,662)		(1,158)	
Total income tax expenses	130,746	20	80,158	20

The weighted average applicable tax rate for the year ended 31 December 2017 was 20% (2016: 20%).

The tax (charge)/credit relating to component of other comprehensive income is as follows:

	2017			2016		
	Before tax Baht'000	Tax (charge) credit Baht'000	After tax Baht'000	Before tax Baht'000	Tax (charge) credit Baht'000	After tax Baht'000
Fair value gains:						
Available-for-sale financial assets	3,030	(606)	2,424	(3,813)	763	(3,050)
Remeasurement on retirement benefit obligations	705	(141)	564	(1,384)	276	(1,108)
Other comprehensive income	3,735	(747)	2,988	(5,197)	1,039	(4,158)
Current tax		135,328			120,246	
Deferred tax income		(4,582)			(40,088)	
Total income tax expenses		130,746			80,158	

33 Commitments

i) Contingent liabilities

As at 31 December 2017, the Bank has capital expenditure contract relating to installation the computer system, software development and implement for the International Financial Reporting Standard No. 9 Financial Instruments but does not recognised in the financial statements. The Bank is obligated to pay Baht 20.26 million further under contract agreements.

ii) Operating lease commitments

The Bank has entered into a number of lease agreements and series agreements. The future payments from the dates on the statements of financial position are summarised as follows:

	2017 Baht'000	2016 Baht'000
Within 1 year	161,419	147,519
More than 1 year and up to 5 years	233,189	109,824
Over 5 years	141	141
	394,749	257,484

34 Related parties transactions

Individuals and enterprises that, directly or indirectly control or are controlled by or are under common control with, the Bank including investment entities, associates, joint venture and individuals or entities having significant influence over the Bank, key management personnel, including directors and officers of the Bank and close members of the family of these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

During the year ended 31 December 2017, the Bank provided services to related parties on agreed-upon contractual basis.

Information with respect to major shareholder and related parties is as follows:

Major shareholder

Thai Life Insurance Public Co., Ltd.

Related parties

V.One Asset Co., Ltd.

Chaiyawan Co., Ltd.

Yad Sampan Co., Ltd.

SBI Thai Online Securities Co. Ltd.

VC.Sombat Co., Ltd.

Thai Health Insurance Public Co., Ltd.

Thai Paiboon Insurance Public Co., Ltd.

V.73 Co., Ltd.

C.12 Co., Ltd.

Thunchai Co.,Ltd.

Siengkong Co., Ltd.

Chai Brothers Co., Ltd.

Insure and Beyond Broker Co., Ltd.

Thachaisri Co., Ltd.

CNT Liquor Co., Ltd.

Piam Anan Co., Ltd.

Relationship

Common directors

Common directors

Common directors

Common directors

Common directors

Common shareholder

Common shareholder

Common shareholder

Common shareholder

Common shareholder

Common shareholder

Common shareholder

Shares held by management related person

Shares held by management related person

Shares held by management related person

Shares held by management related person

Related parties	Relationship
Pathum Thani Jutemill Co., Ltd.	Shares held by management related person
C.Laing Co., Ltd.	Shares held by management related person
Sakhorn Liquor Co., Ltd.	Shares held by management related person

The Bank has a portion of assets, liabilities, income and expenses which were transactions with related parties. The accompanying financial statements reflect the effects of these transactions in the normal course of business on an arm's-length basis, with details as follows:

Balances with related parties as at 31 December 2017 and 2016 are as follows:

	2017 Baht'000	2016 Baht'000
Income receivables		
Major shareholder	15,239	19,869
Related parties		
Common shareholder	14,940	2,075
Deposits		
Major shareholder	453,153	526,569
Related parties		
Common directors	4,748	8,794
Common shareholder	137,836	143,234
Shares held by management related person	8,262	1,014
Director level upward including their related persons	72,865	48,483
Accrued interest payable - deposits		
Major shareholder	27	34
Related parties		
Common directors	3	2
Common shareholder	696	612
Shares held by management related person	-	1
Director level upward including their related persons	62	114

Income and expenses with related parties for the year ended 31 December 2017 and 2016 are as follows:

	2017 Baht'000	2016 Baht'000
Interest expense - deposits		
Major shareholder	1,396	1,927
Related parties		
Common directors	70	546
Common shareholder	2,871	3,149
Shares held by management related person	85	33
Director level upward including their related persons	700	802
Office rental expense		
Major shareholder	3,376	3,376
Related parties		
Common directors	28,593	27,455
Service expenses		
Major shareholder	4,949	4,949
Fees and services income		
Major shareholder	184,648	178,642
Related parties		
Common shareholder	64,000	21,714

Pricing policies

Transactions between the Bank and related parties have been priced as follows:

- Interests on loan and deposit are based on market price
- Rental and service income are based on rates specified in rental and services contracts

35 Other benefits to directors and persons with managing authority

For the year ended 31 December 2017 and 2016, benefits to key management personnel are as follows:

	2017 Baht'000	2016 Baht'000
Short-term benefits	127,072	110,182
Post-employment benefits	10,375	3,323
Reserve for share based payment	3,263	3,425
Total	140,710	116,930

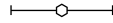
36 Earning per share

Earning per share as presented in the statements of comprehensive income are calculated by dividing net profit for the year by the weighted average number of ordinary shares held by outside shareholders in issue during the year.

There are no potential dilutive ordinary shares in issue for the years ended 31 December 2017 and 2016.

	2017	2016
Net profit for the year (Baht'000)	531,296	326,421
Weighted average number of ordinary shares held by shareholder	478,082,192	400,000,000
Basic earnings pershare (Baht)	1.11	0.82

Type of Business



Type of Business

The Thai Credit Retail Bank PCL. is the financial institution providing services under the scope of commercial retail bank operations.

Initial Registered Capital

Registered capital	1,000,000,000 Baht
Paid-up capital	1,000,000,000 Baht
Issued and paid-up common stock	100,000,000 Shares
Issued and paid-up preferred stock	None
The par value per share	10 Baht

Registered Capital in 2017

Registered capital	5,156,250,000 Baht
Paid-up capital	5,000,000,000 Baht
Issued and paid-up common stock	500,000,000 Shares
Issued and paid-up preferred stock	None
The par value per share	10 Baht

The Auditors

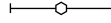
The Audit Committee reviewed auditors' qualifications and performance and reported to the Board of Directors in order to present its proposal for consideration of auditor's appointment and audit fee in the Annual General Meeting of Shareholders. The proposed auditors must obtain the approval from the BOT. As the BOT had approved and issued a notification no. For Kor Kor. (02) 142/2559 Re: Approval of Auditors for Fiscal Year (FY) 2015 dated March 21, 2016, approving 3 auditors from PricewaterhouseCoopers ABAS Co., Ltd:

1. Mrs. Anothai Leekitwattana
(Certified Public Accountant (Thailand) No. 3442) and/or
2. Mr. Boonlert Kamolchanokkul
(Certified Public Accountant (Thailand) No. 5339) and/or
3. Mrs. Unakorn Phruithithada
(Certified Public Accountant (Thailand) No. 3257)

The Relationship Between Auditors and The Bank

Appointed auditors do not have other relationship with the Bank.

Branch Office



Head Office

123 Thai Life Insurance Bldg., Ratchadaphisek Road,
Dindaeng, Bangkok 10400

Ratchadaphisek Business Office

123 Thai Life Insurance Bldg. 1st fl.,
Ratchadaphisek Road, Dindaeng, Bangkok 10400
Office hours: Monday - Friday 08.30 hrs. - 17.00 hrs.
Tel. 0 2697 5454
Fax 0 2642 3112

Yaowarat Business Center

222-224 Yaowarat Road, Chakkawat,
Samphanthawong, Bangkok 10100
Office hours: Monday - Friday 08.30 hrs. - 17.00 hrs.
Saturday 09.00 hrs. - 17.00 hrs.
Tel. 0 2222 3760-1, 0 2222 3180-1
Fax 0 2222 3120

Central Pinklao Branch

Room 426/2, 4th fl., Central Pinklao Branch,
7/222 Baromrajchonnee Road, Arun-Amarin,
Bangkok-noi, Bangkok 10700
Office hours: Everyday 11.00 hrs. - 19.30 hrs.
Tel. 0 2884 7797-8
Fax 0 2884 7890

Central Plaza Westgate Branch

Room 342, 3rd fl., Central Plaza Westgate Branch
199,199/1,199/2 Moo 6, Saotonghin,
Bangyai District, Nonthaburi 11140
Office hours: Everyday 11.00 hrs. - 20.00 hrs.
Tel. 0 2086 2211, 0 2086 5934-35
Fax 0 2086 5936

Central Plaza Chonburi Branch

Room 173, 1st fl., Central Plaza Chonburi
55/88-89, 55/91 Moo 1, Samet,
Muang District, Chon Buri 20000
Office hours: Everyday 10.30 hrs. - 19.30 hrs.
Tel. 0 3805 3999, 0 3805 3773-74
Fax 0 3805 3775

The Mall Bangkae Branch

Room 3S-R2-3B, 3rd fl.,
The Mall Department Store (Bangkae),
275 Phet Kasem Road, Bangkae Nua,
Bang Kae, Bangkok 10160
Office hours: Everyday 10.30 hrs. - 19.30 hrs.
Tel. 0 2803 8488-92
Fax 0 2803 8493

Ngam Wong Wan The Mall Department Store

30/39-50, 639 Moo 2, 3 S-C 4B Room, 3rd fl.,
Ngam Wong Wan Road, Bang Khen,
Muang District, Nonthaburi 11000
Office hours: Everyday 11.00 hrs. - 19.30 hrs.
Tel. 0 2550 0690-2
Fax 0 2550 0693

Seacon Bang Kae Branch

Room 329, 3rd fl., Seacon Bang Kae Department Store,
607 Petchkasem Road, Bangwa, Phasi Charoen,
Bangkok 10160
Office hours: Everyday 11.00 hrs. - 19.30 hrs.
Tel. 0 2458 2818-20
Fax 0 2458 2821

Nakhon Pathom Branch

17-18 Bo Ream Road, Phra Pathom Chedi,
Muang District, Nakhon Pathom 73000
Office hours: Monday - Friday 08.30 hrs. - 17.00 hrs.
Tel. 0 3421 9695-8, 0 3427 1231-2
Fax 0 3421 9699

Nakornratchasima Branch

1282/13-14 Mittraphap Road, Nai Muang,
Muang District, Nakornratchasima 30000
Office hours: Monday - Friday 08.30 hrs. - 17.00 hrs.
Tel. 0 4434 2342, 0 4434 2688-90, 0 4434 2712-15
Fax 0 4434 2665

Bangkapi The Mall Department Store

2S-C13A, B Room, 2nd fl.,
3522 Lat Phrao Road, Klongchan,
Bangkapi, Bangkok 10240
Office hours: Everyday 11.00 hrs. - 19.30 hrs.
Tel. 0 2704 7500, 0 2704 7891-3
Fax 0 2704 7894

Rama 2 Central Plaza Branch

G30/1 Room, G fl., Central Plaza Rama 2,
160 Rama 2 Road, Samaedum,
Bangkuntien, Bangkok 10150
Office hours: Everyday 11.00 hrs. - 19.30 hrs.
Tel. 0 2416 1900, 0 2416 1688, 0 2416 1689
Fax 0 2416 1901

Rangsit Future Park Branch

Room PLZ.2.SHP030, 2nd fl., Future Park Rangsit,
94 Phaholyothin Road, Prachathipat,
Thanyaburi District, Pathum Thani 12130
Office hours: Everyday 11.00 hrs. - 19.30 hrs.
Tel. 0 2958 5276-9
Fax 0 2958 5377

Ramindra Fashion Island Branch

Room S15, 1st fl., Fashion Island Department Store,
587, 589, 589/7-9 Ramindra Road, Khannayao,
Khannayao, Bangkok 10230
Office hours: Everyday 11.00 hrs. - 19.30 hrs.
Tel. 0 2947 5656, 0 2947 5694-5, 0 2947 5681
Fax 0 2947 5680

Srinakarin Paradise Park Department Store

2 C001 Room, 2nd fl., Paradise Park Department Store,
61 Srinakarin Road, Nongbon, Prawet, Bangkok 10250
Office hours: Everyday 10.30 hrs. - 19.30 hrs.
Tel. 0 2780 2209-11
Fax 0 2780 2208

Samut Prakan Branch

66/9 Srisamut Road, Pak Nam,
Muang District, Samut Prakan 10270
Office hours: Monday - Friday 08.30 hrs. - 17.00 hrs.
Tel. 0 2730 9161-3, 0 2730 9160
Fax 0 2730 9159

Samut Sakhon Branch

920/30 Ekkachai Road, Mahachai,
Muang District, Samut Sakhon 74000
Office hours: Monday - Friday 08.30 hrs. - 17.00 hrs.
Tel. 0 3442 4200, 0 3442 4343-4,
0 3442 4446, 0 3442 5802-3
Fax 0 3442 4445

Huai Khwang Branch

1998/4-5 Prachasongkroh Road,
Dindaeng, Bangkok 10320
Office hours: Monday - Friday 08.30 hrs. - 17.30 hrs.
Tel. 0 2692 9971-3
Fax 0 2692 9982

Asoke PS Tower Branch

36/11 G fl., PS Tower, Sukhumvit 21 (ASOKE),
Khlung Toei Nua, Vadhana, Bangkok 10110
Office hours: Monday - Friday 08.30 hrs. - 17.30 hrs.
Tel. 0 2261 9958-9
Fax 0 2261 9957

Omyai Big C Supercenter

17/17 Moo 8, GJA 001/3 Room, Omyai,
Sampran District, Nakhon Pathom 73160
Office hours: Everyday 10.30 hrs. - 19.30 hrs.
Tel. 0 2431 2590-92
Fax 0 2431 2589

Lending Branch



Bangkok Metropolitan Area

Rangsit Lending Branch

81 Rangsit-Pathum Thani 3, Prachathipat,
Thanyaburi, Pathum Thani 12130
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2567 0060-2
Fax. 0 2567 0063

Bangyai Lending Branch

89/4 Moo 6, Saotonghin, Bangyai, Nonthaburi 11140
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2595 0420-2
Fax 0 2595 0423

Minburi Lending Branch

Minburi Market Platapeantong Building 2nd fl.,
521/7 Moo 18, Sihaburanukit Road,
Minburi, Bangkok 10510
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2540 0190-2
Fax 0 2540 0193

Bang Khen-Watcharaphon Lending Branch

2/18 Watcharaphon Road, Tha Raeng,
Bang Khen, Bangkok 10230
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2347 0441-2
Fax 0 2347 0443

Lam Luk Ka Lending Branch

169/33 Moo 3, Lam Luk Ka Road, Khu Khot,
Lam Luk Ka, Pathum Thani 12130
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2531 5236-7
Fax 0 2531 5238

Bang Bon Lending Branch

701 Ekachai Road, Bang Bon, Bangkok 10150
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2415 5644-5
Fax 0 2415 5646

Bang Khun Non Lending Branch

21/45 Bang Khun Non Road, Bang Khun Non,
Bangkok-noi, Bangkok 10700
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2433 7405-6
Fax 0 2433 7407

Bangkapi Lending Branch

171 Happyland 2, Klongchan, Bangkapi, Bangkok 10240
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2377 2985-6
Fax 0 2377 2940

Ramkhamhaeng Lending Branch

38, Soi Ramkhamhaeng 37/1 (Vikorn Village)
Huamark, Bangkapi, Bangkok 10240
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2318 2673-4
Fax 0 2318 4060

Pak Kret Lending Branch

121/23 Room PB 03 Moo 3, Chaengwattana Road,
Pak Kret, Nonthaburi 11120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2583 5615-6
Fax 0 2583 5617

Nonthaburi Lending Branch

77/63 Moo 4, Pracharat Road, Suan Yai,
Mueang Nonthaburi, Nonthaburi 11000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2526 8524-5
Fax 0 2526 8525

Thung Khru Lending Branch

381/4 Pracha Uthit Road, Bang Mod,

Thung Khru, Bangkok 10140

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2426 2663

Fax 0 2426 2664

Pathum Thani Lending Branch

24/159 Poonlap Pathum Market,

Pathum Krungthep Road, Bang Prok,

Muang District, Pathum Thani 12000

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2581 1046-7

Fax 0 2581 1048

Rama 2 Lending Branch

179/10 Thakham Road, Samaedum,

Bangkuntien, Bangkok 10150

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2408 4850-1

Fax 0 2408 4852

Prachaniwet Lending Branch

3/1 Room A1, Prachaniwet Square 1,

Baan Prachaniwet 1, Thetsaban Nimit Nua Road,

Ladyao, Jatujak, Bangkok 10900

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2591 9180-2

Fax 0 2591 9182

Wongwian Yai Lending Branch

388 Ladya Road, Klongsan, Klongsan, Bangkok 10600

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2437 8730-1

Fax 0 2437 8732

Sukhumvit 101/1 Lending Branch

1 Room 101, Soi Wachirathamsathit 23,

Sukhumvit 101/1 Road, Bangchak,

Prakanong, Bangkok 10260

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2397 0736-7

Fax 0 2397 0738

Bangkae Lending Branch

100/2 Moo 15, Phetkasem Road, Bang Wa,

Phasi Charoen, Bangkok 10160

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2413 3504-5

Fax 0 2413 3503

Phra Pradaeng Lending Branch

265/2 Moo 17, Nakhon Khuan Khan Road, Bang Pung,

Phra Pradaeng, Samut Prakan 10130

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2464 2471-2

Fax 0 2464 2472

Ladkrabang Lending Branch

2654/39 Ladkrabang Road, Ladkrabang,

Ladkrabang, Bangkok 10250

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2327 0384-5

Fax 0 2327 0386

Thanon Chan Lending Branch

34 Sathupradit Road, Thungwatdon,

Sathon, Bangkok 10120

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2212 8670-1

Fax 0 2212 8672

Nong Khaem Lending Branch

1711 Phetkasem Road, Lak Song,

Bang Khae, Bangkok 10160

Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.

Tel. 0 2421 7570-1

Fax 0 2421 7572

Talad Thai Lending Branch

31/26 Moo 9, Talad Thai, Khlong Nueng,
Khlong luang, Pathum Thani 12120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2516 4035-6
Fax 0 2516 4037

Si Yan Lending Branch

Adison Department Store, 644 Samsen Road,
Thanon Nakhon Chaisi, Dusit, Bangkok 10300
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2241 7363-4
Fax 0 2241 7365

Thanyaburi (Khlong Hok) Lending Branch

40/67 Moo 1, Khlong Hok,
Khlong luang, Pathum Thani 12120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2577 1383-4
Fax 0 2577 1385

Nong Chok Lending Branch

1 Chueaw Somphan Road, Krathum Rai,
Nong Chok, Bangkok 10530
Office hours: Monday - Friday 9.00 hrs. - 17.30 hrs.
Tel. 0 2548 2797-8
Fax 0 2548 2799

Nak Niwat - Lad Prao Lending Branch

2 Room 104, Soi Nak Niwat 37, Nak Niwat Road,
Lad Prao, Lad Prao, Bangkok 10310
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2538 5073, 0 2538 5083
Fax 0 2538 5421

Kam Paeng Saen Lending Branch

111/2 Moo 1, Kam Pang San,
Kam Paeng Saen, Nakhon Pathom 73140
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3430 0637-8
Fax 0 3430 0639

Kluaynamtai Lending Branch

4062 Rama IV Road, Phra Khanong ,
Klong Toey, Bangkok 10110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2249 3517, 0 2249 5165
Fax 0 2249 5236

Northern**Chiang Mai Lending Branch**

265/4 Chang Phueak Road, Chang Phueak,
Muang District, Chiang Mai 50300
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5321 6238-9
Fax 0 5321 6237

Chiang Rai Lending Branch

180/24 Moo 12, Rop Wiang,
Muang District, Chiang Rai 57000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5371 9056-7
Fax 0 5371 9058

San Kamphaeng Lending Branch

108/46 Moo 3, Tonpao Si, San Kamphaeng,
Chaing Mai District, Chaing Mai 50130
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5333 9474-5
Fax 0 5333 9476

Phrae Lending Branch

96/15 Chohae Road, Naiwiang,
Mueang Phrae District, Phrae 54000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5453 1352-4
Fax 0 5453 1351

Lampang Lending Branch

357/42 Boonyawat Road, Suandok,
Mueang Lampang, Lampang 52100
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5422 5300-3
Fax 0 5422 5304

Mae Sai (Chiang Rai) Lending Branch

2/5 Moo 5, Wiangpangkam, Mae Sai, Chiang Rai 57130
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5373 1481-2
Fax 0 5373 1483

Uttaradit Lending Branch

1/19 Charoentam Road, Tha It,
Mueang Uttaradit, Uttaradit 53000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5541 6541, 0 5541 6543
Fax 0 5541 6542

Phayao Lending Branch

112 Paholayothin Road, Mae Tam,
Mueang Phayao, Phayao 56000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5443 1029-30
Fax 0 5443 1028

Central**Bang Plee Lending Branch**

200/61 Moo 1, Thepharak Road,
Bang Sao Thong, Samut Prakan 10540
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 2181 7971-2
Fax 0 2181 7973

Nakhon Sawan Lending Branch

49/39 Moo 5, Nakhon Sawan Tok,
Muang District, Nakhon Sawan 60000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5688 2133-4
Fax 0 5688 2135

Pratunam Phra In Lending Branch

92/71-72 Moo 7, Chiang Rak Noi,
Bang Pa-In, Phra Nakhon Si Ayutthaya 13180
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3535 4194, 0 3535 4235
Fax 0 3535 4380

Phitsanulok Lending Branch

371/8 Barommatrailokanat 2 Road,
Nai Muang, Muang District, Phitsanulok 65000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5525 2804-5
Fax 0 5525 2803

Lop Buri Lending Branch

43/3 Moo 4, Tha Sala, Muang District, Lop Buri 15000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3677 6642-3
Fax 0 3642 1992

Saraburi Lending Branch

173/39 Sut Banthat Road, Pak Phriao,
Muang District, Saraburi 18000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3622 0861-2
Fax 0 3622 0863

Suphan Buri Lending Branch

56/2 Nen Kaeo Road, Tha Phi Liang,
Muang District, Suphan Buri 72000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3544 6548-9
Fax 0 3552 3200

Ayutthaya Lending Branch

94/6 Moo 6, Phailing, Phra Nakhon Si Ayutthaya,
Phra Nakhon Si Ayutthaya 13000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3534 5666, 0 3534 5668
Fax 0 3534 5667

Phetchabun Lending Branch

19/23 Ket Panya Road, Nai Mueang,
Mueang Phetchabun, Phetchabun 67000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5672 1219, 0 5672 1419
Fax 0 5672 1243

Ang Thong Lending Branch

49/9 Angthong-Singburi Road, Yan Sue,
Mueang Ang Thong, Ang Thong 14000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3561 2050, 0 3561 2052
Fax 0 3561 2051

Singburi Lending Branch

154/165 Bang Phutsa, Mueang Sing Buri, Sing Buri 16000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3651 0350, 0 3651 0348
Fax 0 3651 0349

Kamphaengphet Lending Branch

91/4 Ratroumjai Road, Nai Mueang,
Mueang Kamphaengphet, Kamphaengphet 62000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5571 3101-4
Fax 0 5571 3105

Samutsongkhram Lending Branch

130/2 Soi Bang Kaew, Kao Mueang Road,
Mae Klong, Mueang Samutsongkhram,
Samutsongkhram 75000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3475 6770, 0 3475 6772
Fax 0 3475 6771

Phichit Lending Branch

20/277 Sa Luang Road, Nai Mueang,
Mueang Phichit, Phichit 66000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5661 1251, 0 5661 1253
Fax 0 5661 1252

North Eastern**Loei Lending Branch**

83/2 Charoenrat Road, Kut Pong,
Muang District, Loei 42000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4281 5476-7
Fax 0 4281 5478

Khon Kaen Lending Branch

381/49 Moo 17, Nai Muang,
Muang District, Khon Kaen 40000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4346 8808-9
Fax 0 4346 8810

Chaiyaphum Lending Branch

293/63 Yuttitham Road, Nai Muang,
Muang District, Chaiyaphum 36000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4481 1404, 0 4481 1406
Fax 0 4481 1405

Bueng Kan Lending Branch

218/2 Moo 1, Bueng Kan,
Muang District, Bueng Kan 38000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4249 0762-3
Fax 0 4249 1545

Buriram Lending Branch

112 Jira Road, Nai Muang,
Muang District, Buriram 31000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4461 3444, 0 4461 3433
Fax 0 4461 3466

Maha Sarakham Lending Branch

157/2 Teenanon Road, Talat,
Muang District, Maha Sarakham 44000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4371 0811, 0 4371 0813
Fax 0 4371 0812

Roi Et Lending Branch

56/2 Thewaphiban Road, Nai Muang,
Muang District, Roi Et 45000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4351 6711, 0 4351 8237
Fax 0 4351 8236

Sakon Nakhon Lending Branch

218/23 Rattha Phatthana Road, That Choeng Chum,
Muang District, Sakon Nakhon 47000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4271 2511, 0 4271 3404
Fax 0 4271 6404

Surin Lending Branch

142/4 Sanitnikhomrat Road, Nai Muang,
Muang District, Surin 32000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4451 3232, 0 4451 3113
Fax 0 4451 3233

Udon Thani Lending Branch

213 Udon Dusadi Road, Mak Khaeng,
Muang District, Udon Thani 41000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4224 2555, 0 4224 1347-8
Fax 0 4224 2504

Ubon Ratchathani Lending Branch

234/1 Moo 18, Kham Yai,
Muang District, Ubon Ratchathani 34000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4531 4421-2
Fax 0 4531 4423

Mukdahan Lending Branch

89/8 Mukdahan-Don Tan Road, Si Bun Rueang,
Mueang Mukdahan District, Mukdahan 49000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4261 4030-1
Fax 0 4261 4034

SaveOne Market Lending Branch

2/32 Soi Mitrapap 15, Nai Mueang, Mueang Nakhon
Ratchasima, Nakhon Ratchasima 30000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4421 1831-2
Fax 0 4421 1833

Sisaket Lending Branch

983/69 Kuang Heng Road, Mueang Tai,
Mueang Sisaket District, Sisaket 33000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4561 3317-8
Fax 0 4561 3319

Chum Phae Lending Branch

92/5 Moo 15, Chum phae, Chum phae, Khon Kaen 40130
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4331 3099-102
Fax 0 4331 3096

Nong Khai Lending Branch

148/34 Moo 3, Mi Chai,
Mueang Nong Khai District, Nong Khai 43000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4241 4041, 0 4241 4043
Fax 0 4241 4042

Udon (Ban Chan) Lending Branch

844/4 Thahan (Dong Wat) Road, Mak Khaeng,
Mueang Udon Thani, Udon Thani 41000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4221 1657, 0 4221 1659
Fax 0 4221 1658

Pak Chong (Nakhon Ratchasima) Lending Branch

939/19 Mittraphap Road, Pak Chong,
Pak Chong, Nakhon Ratchasima 30130
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4431 6801-2
Fax 0 4431 6803

Kalasin Lending Branch

18/12 Thung Si Mueang Road, Kalasin,
Mueang Kalasin, Kalasin 46000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4381 1351, 0 4351 1358
Fax 0 4381 1356

Bua Yai (Nakhon Ratchasima) Lending Branch

11/42 Thetsaban 4 Road, Bua Yai, Bua Yai,
Nakhon Ratchasima 30120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 4491 3707, 0 4491 3709
Fax 0 4491 3708

Eastern**Chanthaburi Lending Branch**

87/2 Maharaj Road, Talat,
Muang District, Chanthaburi 22000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3932 1578-9
Fax 0 3932 0809

Chachoengsao Lending Branch

560/3 Bangpakong-Chachoengsao, Na Muang,
Muang District, Chachoengsao 24000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3851 2090-1
Fax 0 3851 2092

Chon Buri Lending Branch

112/36 Moo 1, Phraya Satcha Road, Samet,
Muang District, Chon Buri 20000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3828 6986-7
Fax 0 3828 6985

Pattaya Lending Branch

509/78 Moo 9, Nong Prue,
Bang Lamung, Chonburi 20150
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3841 0234-5
Fax 0 3841 0238

Rayong Lending Branch

144/49 Sukhumvit Road, Tha Pradu,
Muang District, Rayong 21000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3862 2900-2
Fax 0 3862 2904

Rayong-Klaeng Lending Branch

99/9 Sukhumvit Road, Thangkwian,
Klaeng, Rayong 21110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3867 7123, 0 3867 7102
Fax 0 3867 7101

Rayong-Pluakdaeng Lending Branch

499/3 Moo 5, Pluakdaeng, Pluakdaeng, Rayong 21140
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3802 5979-80
Fax 0 3802 5978

Si Maha Phot Lending Branch

633/28 Moo 10, Tha Tum,
Si Maha Phot, Prachin Buri 25140
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3748 0949-50
Fax 0 3748 0948

Sriracha Lending Branch

399/10 Moo 11, Sukhapiban 8 Road,
Nongkham, Sriracha, Chon Buri 20110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3848 1003
Fax 0 3848 1005

Aranyaprathet Lending Branch

200/5 Moo 2, Tanavitee Road, Ban Mai Nong Sai,
Aranyaprathet, Sa Kaeo 27120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3724 7517-8
Fax 0 3723 1572

Sattahip Lending Branch

426/1 Moo 2, Sattahip, Sattahip District, Chonburi 20180
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3843 9192-3
Fax 0 3843 9194

Prachinburi Lending Branch

64/20 Prachin-takham Road, Na Mueang,
Mueang Prachinburi, Prachinburi 25000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3721 1990, 0 3721 1992
Fax 0 3721 1991

Sa Kaeo Lending Branch

70/1 Suwannasorn Road, Sa Kaeo,
Mueang Sa Kaeo, Sa Kaeo 27000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3742 1890, 0 3742 1896
Fax 0 3742 1894

Western**Ban Pong (Ratchaburi) Lending Branch**

5/2 Saengchuto Road, Ban Pong,
Ban Pong, Ratchaburi 70110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3222 2682, 0 3222 2680
Fax 0 3222 2681

Phetchaburi Lending Branch

15 Surinruechai Road, Tharap,
Muang District, Phetchaburi 76000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3240 1756-7
Fax 0 3240 1758

Mae Sot Lending Branch

64/1 Prasatwithi Road, Mae Sot, Tak 63110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5553 3673-4
Fax 0 5553 3675

Kanchanaburi Lending Branch

250/2 Saeng Chootoh Road, Baan Nua,
Muang District, Kanchanaburi 71000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3451 5234, 0 3451 5317
Fax 0 3451 5318

Cha-am Lending Branch

388/23 Phet Kasem Road, Cha-am, Phetchaburi 76120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3247 2773-4
Fax 0 3247 2775

Bang Saphan Lending Branch

87/12 Moo 1, Kamnoet Noppakhun,
Bang Saphan, Prachuap Khiri Khan 77140
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3269 1176-7
Fax 0 3269 1178

Ratchaburi Lending Branch

286/34 Srisuriyawong Road, Na Muang,
Muang District, Ratchaburi 70000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3232 1225-6
Fax 0 3232 1227

Hua Hin Lending Branch

11/194 Phet Kasem Road, Hua Hin,
Prachuap Khiri Khan 77110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3251 1657-8
Fax 0 3251 1659

Pranburi Lending Branch

73/15 Moo 4, Khao Noi, Pran Buri,
Prachuap Khiri Khan 77120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3262 1502-3
Fax 0 3262 1504

Prachuap Khiri Khan Lending Branch

179 Phithak Chat Road, Prachuap Khiri Khan,
Mueang Prachuap Khiri Khan,
Prachuap Khiri Khan, 77000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 3260 3466, 0 3260 3464
Fax 0 3260 3465

Tak Lending Branch

399/2 Mahadthaibamrong Road,
Rahaeng, Mueang Tak, Tak 63000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 5551 2210-11
Fax 0 5551 2212

Southern**Krabi Lending Branch**

238/11 Maharaj Road, Pak Nam,
Muang District, Krabi 81000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7562 0213-4
Fax 0 7562 0215

Chumphon Lending Branch

64/2 Moo 11, Wang Phai,
Muang District, Chumphon 86190
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7751 0815-6
Fax 0 7765 8561

Trang Lending Branch

59/45 Huai Yot Road, Thap Thiang,
Muang District, Trang 92000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7559 0411-2
Fax 0 7559 0413

Thung Song Lending Branch

42/3 Thung Song-Huai Yot Road, Pak Phraek,
Thung Song, Nakhon Si Thammarat 80110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7542 1085-6
Fax 0 7542 0945

Nakhon Si Thammarat Lending Branch

29/33 Phatthanakan Khu Khwang Road, Tha Wang,
Muang District, Nakhon Si Thammarat 85000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7534 3400-1
Fax 0 7534 3402

Phatthalung Lending Branch

230/4 Moo 2, Khao Chiak,
Muang District, Phatthalung 93000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7460 6402, 0 7460 6404
Fax 0 7460 6411

Phuket Lending Branch

32/174 Phunphon Road, Talat Nua,
Muang District, Phuket 83000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7635 5333
Fax 0 7634 5845

Surat Thani Lending Branch

159/27 Sriwichai Road, Makamtia,
Muang District, Surat Thani 84000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7727 5678-9
Fax 0 7727 5680

Hat Yai Lending Branch

237/5 Supphasan Rangsan Road,
Hat Yai, Hat Yai, Songkhla 90110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7423 5345, 0 7422 0803
Fax 0 7422 0804

Ko Samui Lending Branch

11/6 Moo 1, Maenam, Ko Samui, Surat Thani 84330
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7733 2807-8
Fax 0 7733 2806

Ranong Lending Branch

999/18 Chaloeam Phrakiat Road, Khao Niwet,
Muang Ranong, Ranong 85000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7782 8392-3
Fax 0 7782 8394

Songkhla Lending Branch

155 Talay Luang Road, Bo Yang,
Mueang Songkhla, Songkhla 90000
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7430 0840-1
Fax 0 7430 0842

Si Chon (Nakhon Si Thammarat) Lending Branch

148/3 Moo 1, Sichon, Sichon,
Nakhon Si Thammarat 80120
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7553 5380, 0 7553 5382
Fax 0 7553 5381

Lang Suan (Chumphon) Lending Branch

6/20 Moo Ban Auay Chai Road, Khan Ngoen,
Lang Suan, Chumphon, 86110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7754 1244, 0 7754 1232
Fax 0 7754 1235

Tha Sala (Nakhon Si Thammarat) Lending Branch

274/43 Moo 1, Tha Sala, Tha Sala District,
Nakhon Si Thammarat 80160
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7545 0901, 0 7545 0903
Fax 0 7545 0902

Wiang Sa (Surat Thani) Lending Branch

468 Moo 4, Ban Song, Wiang Sa, Surat Thani 84190
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7736 1045
Fax 0 7736 1046

Si Yaek Tha Rua (Phuket) Lending Branch

114/51 Moo 5, Sri Sunthorn, Thalang, Phuket 83110
Office hours: Monday - Friday 09.00 hrs. - 17.30 hrs.
Tel. 0 7637 9677
Fax 0 7637 9675

Nano Credit Kiosk



Bangkok Metropolitan Area

Yingcharoen Market Nano Credit Kiosk

651 Yingcharoen Market, Phaholyothin Road,
Anusawari, Bangkok, Bangkok 10220

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2347 0441-2

Fax 0 2347 0443

JJ Mall Nano Credit Kiosk

JJ Mall Tower, 588 Room 190,
Kamphaeng Phet 2 Road,
Chatuchak, Bangkok 10900

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2692 9971-3

Fax 0 2692 9982

Kosum Ruamjai Market Nano Credit Kiosk

Kosum Ruamjai Market,
312/1 Kosum Ruamjai Road,
Don Muang, Don Muang, Bangkok 10210

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2583 5615-6

Fax 0 2583 5617

Phahurat Nano Credit Kiosk

Phahurat Tower, 95/103-106, Triphet Road,
Wang Burapha Phirom, Phra Nakhon, Bangkok 10200

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2437 8730-1

Fax 0 2437 8732

Ramkhamhang 2 Nano Credit Kiosk

197/199/201/203/205, Numberone Plaza,
Dokmai, Prawet, Bangkok 10250

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2397 0736-7

Fax 0 2397 0738

One @ Bobae Nano Credit Kiosk

299 One @ Bobae, Damrongrak Road,
Khlong Maha Nak, Pom Prap Sattru Phai,
Bangkok 10100

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2433 7406-7

Fax 0 2433 7408

Sam Yaek Pha Samut Chedi Nano Credit Kiosk

107/11 Suk Sawat Road, Pak Khlong Bang Pla Kot,
Phra Samut Chedi, Samut Prakan 10290

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2464 2471-2

Fax 0 2464 2472

Nikhom Bang Pu Market Nano Credit Kiosk

Nikhom Bang Pu Fresh Market, 548 Moo 6,
Putahracsa Road, Phraeksa, Mueng Samut Prakran,
Samut Prakran 10280

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2702 7049 - 50

Talad Numchai Nano Credit Kiosk

127 Lad Krabang Road, Lad Krabang,
Lad Krabang, Bangkok 10520

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2327 0384-5

Fax 0 2327 0386

Lam Luk Ka Klong 8 Nano Credit Kiosk
 Chareonkan Market. 9/18 Moo 5, Lam Luk Ka,
 Lam Luk Ka, Pathum Thani 12150
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2531 5236-7
Fax 0 2531 5238

Talad Krathum Baen Nano Credit Kiosk
 1345/14 Sukhonthawit Road, Krathum Baen,
 Krathum Baen , SamutSakhon 74110
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 3442 5802-3
Fax 0 3442 4520

Muang Thong Thani Nano Credit Kiosk
 101-101/1, Popular Road, Ban Mai,
 Pak Kret, Nonthaburi 11120
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2583 5615-6
Fax 0 2583 5617

Talad Udomsap Nano Credit Kiosk
 Talad Udomsap 89/63 Moo 1, Sai 346 Road, Koo Kwang,
 Lat Lum Kaeo, Pathum Thani 12140
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2581 1046-7
Fax 0 2581 1048

Talad Tipkason Nano Credit Kiosk
 Talad Tipkason, 99/71 Moo 8, Bang Chalongs,
 Bang Phli, Samut Prakan 10540
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2327 0384-5
Fax 0 2327 0386

Talad On Nut 58 Nano Credit Kiosk
 Talad On Nut 58, 1932 On Nut Road, Suan Luang,
 Suan Luang, Bangkok 10250
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2397 0736-7
Fax 0 2397 0738

Talad Pakee Nano Credit Kiosk
 49/5 Moo 5, Phan Thai Norasing,
 Muang Samut Sakhon, Samut Sakhon, 74000
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2408 4850-1
Fax 0 2408 4852

Lad Phrao Wang Hin Nano Credit Kiosk
 760 Lad Phrao-Wang Hin Road, Lad Phrao,
 Lad Phrao, Bangkok 10230
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2591 9180-2
Fax 0 2591 9182

Talad Salaya Nano Credit Kiosk
 Talad Salaya, 139/32 Moo 5, Salaya,
 Phuttamonthon, Nakhon Pathom 73170
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2431 2590-92
Fax 0 2431 2589

Talad Bawon Romklao Nano Credit Kiosk
 Talad Bawon Romklao, 123/23, Kheha Romklao 1/3,
 Khlong Song Ton Nun, Lat Krabang, Bangkok, 10520
Office hours: Monday, Wednesday, Friday
 09.00 hrs. - 15.00 hrs.
Tel. 0 2540 0190-2
Fax 0 2540 0193

Talad Aek Center Nano Credit Kiosk

16/24 Moo 11, Ban Len, Bang Pa-In,
Phra Nakhon Si Ayutthaya 13160

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 3535 4194, 0 3535 4235

Fax 0 3535 4280

Talad Khlong 16 Nano Credit Kiosk

20/8 Moo 18, Don Chimphli, Bang Nam Pieo,
Chachoengsao 24170

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2548 2797-8

Fax 0 2548 2799

Pratunam Nano Credit Kiosk

Room 127, 1st Fl. Krungthong Plaza 2 Bldg.,
833, Phetchaburi Road, Thanon Phaya Thai,
Ratchathewi, Bangkok 10400

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2275 5245-6

Fax 0 2275 5247

Talad Bang Len Nano Credit Kiosk

116 Moo 8, Bang Len, Bang Len, Nakhon Pathom 73130

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 3430 0637-8

Fax 0 3430 0369

Suwintawong-Chachoengsao Nano Credit Kiosk

25/7 Moo 1, Khlong Udom Chonlachon,
Mueang Chachoengsao, Chachoengsao 24000

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2548 2797-8

Fax 0 2548 2799

Talad Pho Chae Center Nano Credit Kiosk

24/310 Moo 2, Bang Nam Chuet,
Mueang Samut Sakhon, Samut Sakhon 74000

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2415 5644-5

Fax 0 2415 5646

Don Tum Nano Credit Kiosk

129/19 Moo 1, Sam Ngam, Don Tum,
Nakhon Pathom 73130

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 3421 9695-8, 0 3427 1231-2

Fax 0 3421 9699

Silom Nano Credit Kiosk

Room no. 40, Trinity Mall 1, 425/128 Soi Siri Chul Sawek,
Silom Road, Silom, Bangrak, Bangkok 10500

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2212 8670-1

Fax 0 2212 8672

Tha Sai Nano Credit Kiosk

304/237 Soi Prachachuen 12 Yaek 1-2,
Thung Song Hong, Lak Si, Bangkok 10210

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2591 9180-1

Fax 0 2591 9182

Srongprapha Nano Credit Kiosk

8/2 Soi Srongprapha 9, Srongprapha Road,
Don Mueang, Don Mueang, Bangkok 10210

Office hours: Monday, Wednesday, Friday
09.00 hrs. - 15.00 hrs.

Tel. 0 2567 0060-2

Fax 0 2567 0063

Sai Tai Mai Nano Credit Kiosk

89 Moo 8, Boromratchachonnani Road, Chimphli,
Taling Chan, Bangkok 10170

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2434 3145-6

Fax 0 2434 3147

Siriraj Nano Credit Kiosk

839/1-2, Arun Amarin Road, Siriraj,
Bangkok-noi, Bangkok 10700

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2434 3145-6

Fax 0 2434 3147

Talad Si Yaek Bang Na Nano Credit Kiosk

47/10, Sanphawut Road, Bang Na,
Bang Na, Bangkok 10260

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2702 7049-50

Fax 0 2730 9159

Khu Bon 27 Nano Credit Kiosk

4, Soi Khu Bon 27 Yeak 24, Tha Raeng,
Bang Khen, Bangkok 10220

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2347 0441-2

Fax 0 2347 0443

Bang Bua Thong Nano Credit Kiosk

59/2 Moo 2, Sano Loi,
Bang Bua Thong, Nonthaburi 11110

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2595 0420-2

Fax 0 2595 0423

Charoen Kan Khlong 10 Market Nano Credit Kiosk

160/1 Moo 6, Bung Ba, Nong Suea,
Pathum Thani 12170

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2577 1383-4

Fax 0 2577 1385

Zeer Rangsit Nano Credit Kiosk

Zeer Rangsit, 68/3 Moo 8, Phahonyothin Road,
Khukhot, Lam Luk Ka, Pathum Thani 12130

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2567 0060-2

Fax 0 2567 0063

Center One Nano Credit Kiosk

Floor 1, G Room 99, Center One Shopping Plaza,
Soi Loet Punya, Ratchawithi Road,
Thanon Phaya Thai, Ratchathewi, Bangkok 10400

Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 2692 9971-3

Fax 0 2692 9982

Southern**Green way Market Hat Yai Nano Credit Kiosk**

1406/3 Kanjanavanit Road, Hat Yai, Songkhla 90110

Office hours: Wednesday, Thursday, Friday
09.00 hrs. – 15.00 hrs.

Tel. 0 7423 5345, 0 7422 0803

Fax 0 7422 0804

Central

Si Khwa Phatthana Market Ayutthaya Nano Credit Kiosk

268/14 Moo 7, Lam Ta Sao, Wang Noi,
Phra Nakhon Si Ayutthaya 13170
Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.
Tel. 0 3534 5666, 0 3534 5668
Fax 0 3534 5667

Num Thai Market (Bang Phli) Nano Credit Kiosk

99/5 Moo 5, Bang Phli Noi,
Bang Bo, Samutprakan 10560
Office hours: Tuesday, Wednesday, Thursday
09.00 hrs. – 15.00 hrs.
Tel. 0 2181 7971
Fax 0 2181 7973

Phutthabucha Market (Saraburi) Nano Credit Kiosk

167 Moo 7, Praphutthabat,
Praphutthabat, Saraburi 18120
Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.
Tel. 0 3677 6642
Fax 0 3642 1992

Northern

Mae Hia Market Nano Credit Kiosk

32 Moo 2, Mae Hia, Chiang Mai, Chiang Mai 50100
Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.
Tel. 0 5321 6239, 0 5321 6238
Fax 0 5321 6237

Huai Khrai Market (Mae Sai) Nano Credit Kiosk

282 Moo 7, Huai Khrai, Mae Sai, Chiang Rai 57220
Office hours: Monday, Tuesday, Thursday
09.00 hrs. – 15.00 hrs.
Tel. 0 5373 1481-2
Fax 0 5373 1483

Eastern

Bowin Plaza Market (Sriracha) Nano Credit Kiosk

271/364 Moo 3, Bowin, Sriracha, Chonburi 20230
Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.
Tel. 0 3848 1003
Fax 0 3848 1004

Map Ta Phut Market (Rayong) Nano Credit Kiosk

88/14-15 Noenpayom Road, Map Ta Phut,
Mueang Rayong, Rayong 21150
Office hours: Tuesday, Thursday, Friday
09.00 hrs. – 15.00 hrs.
Tel. 0 3862 2900-3
Fax 0 3862 2904

Lung Son Market (Chonburi) Nano Credit Kiosk

37 Moo 6, Don Hua Ro,
Mueang Chonburi, Chonburi 20000
Office hours: Tuesday, Wednesday, Thursday
09.00 hrs. – 15.00 hrs.
Tel. 0 3828 6986-7
Fax 0 3828 6985

North Eastern

Pratunam Market (KhonKaen) Nano Credit Kiosk

456 Mittraphap Road, Mueang Kao,
Mueang KhonKaen, KhonKaen 40000
Office hours: Monday, Wednesday, Friday
09.00 hrs. – 15.00 hrs.
Tel. 0 4346 8808
Fax 0 4346 8810

Mae Sombun Market Jo Ho (Nakhon Ratchasima) Nano Credit Kiosk

82 Moo 3, Jo Ho, Mueang Nakhon Ratchasima,
Nakhon Ratchasima 30310
Office hours: Tuesday, Wednesday, Thursday
09.00 hrs. – 15.00 hrs.
Tel. 0 4421 1831
Fax 0 4421 1833

