

Annual Report 2020

EVERYONE MATTERS

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Vision and Mission

THE THAI CREDIT RETAIL BANK PUBLIC COMPANY LIMITED

Thai Credit is passionate about growing our customer's business and improving customer's life by providing unique and innovative micro financial services

CORE VALUES



MISSION

Provide the best financial services to micro segment customers nationwide

Create a passionate organisation that is proud of what we do

Create Shareholders' Value and respect stakeholders' interest

Help building knowledge and discipline in "Financial Literacy" to all our customers

Financial Highlights

THE THAI CREDIT RETAIL BANK PUBLIC COMPANY LIMITED

		2020	Consolidated 2019
FINANCIAL POSITION (MILLION BAHT)			
Total Assets		80,578	56,494
Loans		68,898	50,916
Non-Performing Loans		1,880	2,490
Liabilities		72,338	49,491
Deposits		64,510	47,193
Equity		8,240	7,003
STATEMENTS OF PROFIT AND LOSS (MILLION BAHT)			
Interest Income		7,481	5,868
Interest Expenses		1,110	1,024
Net Interest Income		6,371	4,844
Non-Interest Income		211	293
Total Operating Income		6,582	5,137
Total Other Operating Expenses		3,279	2,995
Expected Credit Loss		1,738	-
Impairment Loss on Loans and Debt Securities		-	1,254
Income Tax		192	178
Profit for the Year		1,373	710
FINANCIAL RATIO			
Return on Average Assets (ROAA)	(%)	1.95	1.35
Return on Average Equity (ROAE)	(%)	18.15	10.87
Earnings per Share	(Baht)	2.75	1.42
Cost to Income Ratio	(%)	49.82	58.30
Capital Adequacy Ratio	(%)	13.21	14.34
Total Tier 1 Capital Ratio	(%)	12.17	13.30
Book Value	(Baht)	16.48	14.01
Loans to Deposit	(%)	106.80	107.89
NPLs	(%)	2.73	4.89
LLR to NPLs	(%)	188.79	109.50
Number of Branches*		517	516
*Including Lending Branch and Nano Credit Kiosk			



Side By Side

When everyone is required to dedicate themselves just to fight, endure, and create new opportunities,

Thai Credit Retail Bank Public Company Limited will happily stand by your side as we continuously provide our support and assistance while we admire your success.

Stay focused and remain positive as you walk forward on the path to your dreams because we will always value your dreams for long-term sustainable growth.

Our History

Pride of the Best Retail Bank and Our Commitment to “Everyone Matters”

Thai Credit Retail Bank Public Company Limited, formerly known as Thai Keha Credit Foncier Company Limited and a subsidiary of Thai Life Insurance, was officially approved on January 18, 2007, fabricating a phenomenon among the history of commercial banks as the Bank offered opportunities for small and micro business customers to access secure and equitable loans.

The Bank has continuously generated growth through the commitment to improve businesses and the quality of life of the Thai people nationwide by offering full-scale financial services at its branches in Bangkok and vicinity and in upcountry provinces. Thai Credit has also expanded retail loan services across the country to ensure convenient nationwide access to our services and products for small and micro business customers under the vision “commitment and passion to grow our customers’ business and improve customers’ quality of life by providing unique micro financial services.”

Simultaneously, the Bank is committed to the development of full-scale financial products and services, such as nano and micro finance loans and micro SME loans for the business sector and the general public. The Bank provides remedial measures for business operators affected by COVID-19 or natural disasters to endure these difficult time periods and recuperate and grow their businesses once again. As a Thai financial institution, the Bank is committed to the creation of economic stability through the provision of suitable savings, investment, and insurance products.

Furthermore, the Bank emphasises the enhancement of knowledge and understanding in business operations for long-term sustainable growth whilst pioneering an organisation composed of enthusiastic and proud individuals as well as generating value for shareholders with regards to their best interests. The Bank supports the use of effective financial instruments to maximise convenience for small and micro business customers through the technological development of Micro Pay e-Wallet, an application designed to reduce exposure to physical contact, in compliance with the COVID-19 preventive policies and the solution towards a cashless society.

Thai Credit recorded strong growth, currently possessing the largest market share in the nano finance and micro finance markets under the “Everyone Matters” philosophy and the dedication of every executive and employee. With rapid organisation growth, the Bank was awarded as the Fastest Growing Retail Bank in Thailand from U.K.’s Global Banking & Finance Review magazine for three consecutive years in 2017-2019, reflecting the Bank’s success from persistence and dedication to truly become the best retail bank.

Thai Credit’s subsequent step is to support and stand alongside small and micro business customers and every Thai citizen to endure these challenging periods under the philosophy of “Everyone Matters” and our commitment to become a financial partner for small and micro business customers by creating wealth, stability, and sustainability. Thai Credit aims to be the best globally recognised small commercial bank for small and micro business customers and for micro finance customers.



maximise convenience for customers through the technological development of Micro Pay e-Wallet

Micro Pay e-Wallet



the Bank was awarded as the Fastest Growing Retail Bank in Thailand from U.K.’s Global Banking & Finance Review magazine

3 consecutive years in 2017-2019

Milestones

THE PATH OF SUCCESS

The Path of Pride to Become the Best Retail Bank

2007

The Thai Credit Retail Bank Public Company Limited, subsidiary of Thai Life Insurance Group, was officially authorised to operate as a commercial retail bank on January 18, 2007.

2009

The Bank's strong ambition to become a genuine retail bank led to the acquisition of Thanaban Co., Ltd., a motorcycle financing and loan business with the fourth-largest market share in Bangkok and its vicinity.

2012

Northstar Group, a private equity firm which managed more than 20 corporate groups in Southeast Asia and investment portfolios of 36.7 billion baht, acquired a 25% stake in Thai Credit Retail Bank. The acquisition strengthened the Bank financially and elevated the efficiency of the Bank's management team, driving the Bank towards sustainable long-term growth.

2013

Thai Credit announced the "The Best Retail Bank in Thailand" vision, strongly focusing on the enhancement of service and product standards as a solution for small and micro business customers across the country. The Bank aims to provide small and micro business customers nationwide access to funds and improve the quality of life of the Thai people who are the key foundation to strengthen the country.

2014

Thai Credit's strong will to become the Best Retail Bank in Thailand led to the resolution of selling non-core business Thanaban Co., Ltd. to pave way for the Bank to fully focus on policies and operational plans.

2015

Thai Credit made history when the Bank launched Nano Finance for small and micro business customers, offering opportunities for customers to access secure and equitable funds. The product is used to increase financial liquidity and ensure strong business growth.

2017

Thai Credit Retail Bank was awarded the “Fastest Growing Retail Bank Thailand 2017” award from Global Banking & Finance Review, a leading financial and business magazine from the U.K. The Bank won the award thanks to outstanding net profit growth of over 100% for three consecutive years in 2014-2016.

Moreover, the Bank initiated Corporate Social Responsibility (CSR) campaigns to promote and endorse sustainable business growth and improving the quality of life among small and micro business customers. The Bank launched the “Smart Micro Customer: Hardworking, Savings with Discipline” financial literacy training programme as well as the “Nurturing the Apple from Under the Tree,” writing competition for young participants to win scholarships.

2018

Thai Credit was awarded the “Fastest Growing Retail Bank Thailand 2018” award from the Global Banking & Finance Review for the second consecutive year thanks to a 63% growth in net profit and profit growth of more than 100% for three consecutive years (2014-2016), reflecting the Bank’s great success.

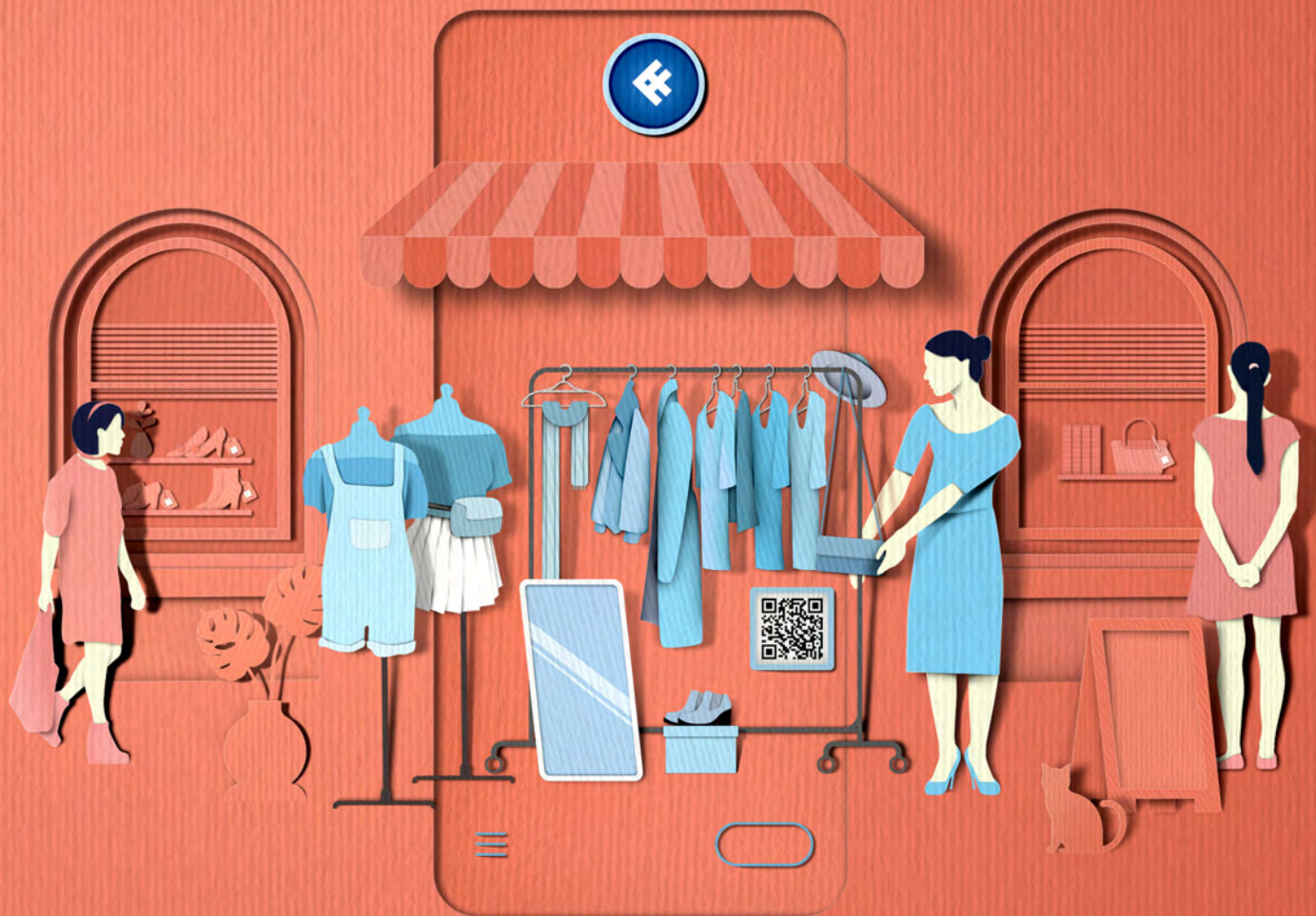
2019

Thai Credit’s honour and pride lies in the Bank’s steady growth as the Bank was awarded the “Fastest Growing Retail Bank Thailand 2018” from the Global Banking & Finance Review magazine for the third consecutive year thanks to net profit growth of 45%.

The Bank increased operational efficiency and strengthened financially with its partnership with Olympus Capital Asia (OCA), an independent private investment firm specialising in micro finance and SME loans. OCA acquired the 25% stake in Thai Credit Retail Bank from Northstar Group.

Furthermore, the Bank launched the first Thai Credit Retail Bank Learning Center, transforming the Bang Khen-Watcharaphon Lending Branch into a center for sustainable learning. Thai Credit now hosts training programmes to develop financial skills, improve sales skills, or brainstorm ideas for business growth in the 4.0 era for small and micro business owners to adopt and implement these ideas for sustainable growth.

In the same year, Thai Micro Digital Solutions Co., Ltd, an affiliate of the Bank’s financial business, was officially authorised by the Bank of Thailand on June 21, 2019 to provide the “Micro Pay e-Wallet” service. The Bank continues to develop the application to provide a one-stop solution for the future.



Prevent Complications and Minimise Incumbrances

Anyone could easily stumble and fall under such circumstances, so let us strengthen and aid you in building resilience, capital, and reserve to avoid any complications and incumbrances and keep your business going forward.

Micro Pay e-Wallet

A one-stop innovation to facilitate electronic financial transactions to transfer and receive money, make purchases, and bill payments.

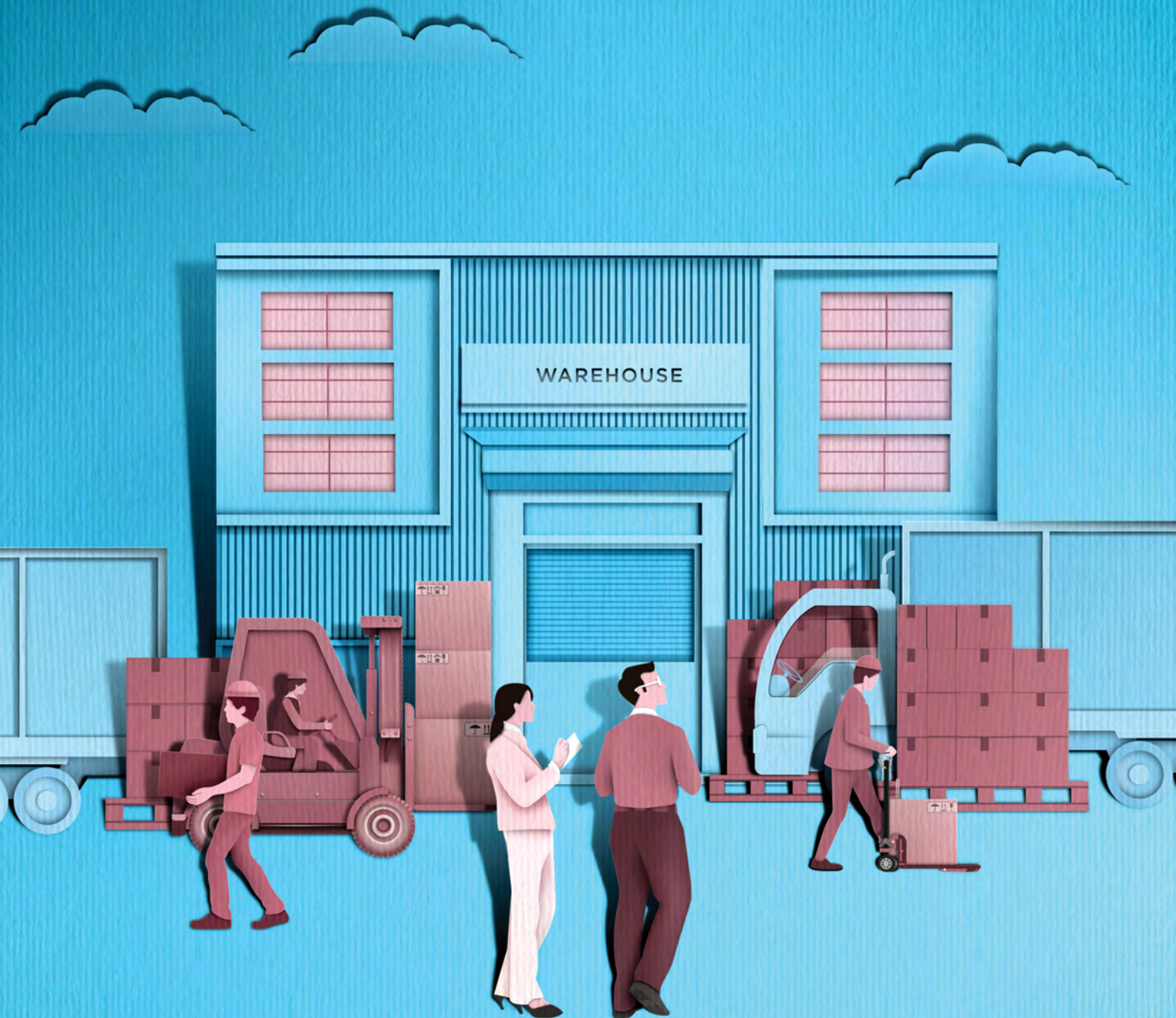


Unlock Your Opportunities

People who are the first to act will always seize opportunities to grow. Thai Credit will, without hesitation, assist you to grasp those opportunities and pave way for your business to advance.

Micro Finance for Small and Micro Business Customers

We value every micro finance customer as the linchpin in driving the Thai economy towards sustainable growth. Thai Credit offers customers the opportunities to expand their businesses through a loan with a limit of 200,000 baht.



We Will Endure It Together

We trust your capability and strength to endure these difficult circumstances. Let the days pass with a peace of mind as you offer your friends the opportunity to support and help your business.

Micro SME Loans

We aim to develop products and services based on our understanding of Micro SME customers as we offer opportunities to increase your business potential through a loan with a maximum of 20 million baht.



Heed the future

Thai Credit helps you endure difficult challenges in the present, and pave the way for future growth through “learning” to adapt, apply, and accumulate knowledge to continuously achieve sustainable growth.

“ Smart Micro Customer : Hardworking, Savings with Discipline” Project

A financial literacy training on debt management, savings discipline, and the how-to preparation in the era of cashless society that enhances your quality of life and business operations to succeed and grow alongside us.

Message from Management

Happy New Year 2021 to all of you.

This year, one of the things we are most grateful for is that the Coronavirus has had minimal to no impact on the health of Thai Credit's employees nor their families. Thanks to all of you for being conscientious about health and safety.

Covid-19 has wreaked havoc around the world in 2020. Even though Thailand was one of the most successful nations in controlling the virus's spread, the country's economy still faced challenges that we haven't encountered since the Tom Yum Goong crisis in 1997. The pandemic paralysed Thai tourism, manufacturing, and retail businesses. As a consequence, we all anticipate the wave of bankruptcies, a liquidity crunch, and other disruptions in the months to come. Now, more than ever, all of us at Thai Credit need to continue to do our part to embody our EVERYONE MATTERS philosophy, especially for our customers who need us more than ever during these trying times.

Thai Credit has grown rapidly every year since we launched the Bank. At the start of 2020, we were on a trajectory towards our best growth ever. With the global crisis happening, there were growing concerns that the bank industry would be severely impacted. But, on the contrary, 2020 was nothing short of spectacular for Thai Credit. In fact, Thai Credit delivered its best performance ever, with significant improvements Bank-wide. We delivered our highest loan growth, increased profitability, and booked the best improvement in our NPL ratio with reserve coverage of over 180%.

This unparalleled performance is a testament to all of the hard work and commitment at Thai Credit.



“This unparalleled performance is a testament to all of the hard work and commitment at Thai Credit.”

During the crisis, we all worked even harder in ONE DIRECTION and adapted our business to the environment around us by being agile and focused. We lived by our value of CUSTOMER PASSION, by delivering uncompromised services, developing special programmes, and strengthening our relationships with our customers to ensure that their businesses were able to thrive in this “new normal”. Thai Credit further demonstrated that EVERYONE MATTERS by providing free Covid insurance coverage to our most vulnerable segment: our nano customers, 180,000 of them, knowing that infection would devastate their businesses.

Digital transformation reached a few important milestones. We successfully launched our Digital Platform cloud with the new micro services and API capability, modernising our infrastructure and enabling open banking connectivity. Our Micro Pay e-Wallet launched in December 2019 and within a year, experienced overwhelming growth to 100,000 customers. This product is offered free and designed to help digitise the mom-and-pop shops in the traditional markets and give them convenient access to use QR codes and PromptPay.

Thai Credit has come out stronger, and we have proven our resilience and adaptability to the crisis. I am confident that we will continue to thrive, delivering our best along the way. I would like to extend our sincerest appreciation to all our stakeholders for their continuous support. Beyond that, I especially want to thank all of our team, the Thai Credit Employees for your overwhelming contributions and outstanding performance.

Wishing everyone a safe New Year.



Mr. Winyou Chaiyawan
Chief Executive Officer



Mr. Roy Agustinus Gunara
Managing Director

Board of Directors



Mr. Vanich Chaiyawan
Advisor of the Board of Directors



Mr. Samart Buranawanachoke
Chairman



Mr. Teerapol Pussadet
Independent Director and
Chairman of the Audit Committee



Mr. Chamnong Watanagase
Independent Director, Member of the Audit
Committee, and Chairman of the Nomination
and Remuneration Committee



Mr. Stephen Tirador Briones
Independent Director, Member of the Audit
Committee, Member of the Nomination and
Remuneration Committee, and Chairman of
the Risk Oversight Committee



Mr. Supachai Sukhanindr
Independent Director



Miss Krisana Aramkulchai
Director



Mr. Gaurav Malik
Director, Member of the Nomination and
Remuneration Committee, and Member of
the Risk Oversight Committee



Mr. Winyou Chaiyawan
Director, Member of the Risk Oversight
Committee, and Chief Executive Officer



Mr. Roy Agustinus Gunara
Director, Member of the Risk Oversight
Committee, and Managing Director

Remark: Mr. Samart Buranawanachoke has been vacated as Chairman of the Board of Directors on account of death as of August 24, 2020.

Executive Officers

No.	Name	Position	Business unit
1	Mr. Winyou Chaiyawan	Chief Executive Officer	Chief Executive Officer
2	Mr. Roy Agustinus Gunara	Managing Director	Managing Director
3	Mr. Kamolphu Phuredithsakul	Assistant Managing Director	Micro Finance Business and Lending Branch Management Group
4	Mr. Natus Kittawaranon	Assistant Managing Director	Micro SME Business Group
5	Mr. Veeravet Chaiyawan	Assistant Managing Director	Deposit Branch and Consumer Business Management
6	Mr. Kittipant Sriwannawit	Assistant Managing Director	Finance and Accounting
7	Miss Achara Ruangchay	Assistant Managing Director	Credit
8	Mr. Christopher Chan	Assistant Managing Director	Information Technology
9	Mr. Sarawooth Savejnarong	Assistant Managing Director	Human Resource Management
10	Mr. Pichart Roongwarasopit	Assistant Managing Director	Collections and Legal
11	Mr. Songsak Mongkolprachak	Assistant Managing Director	Micro SME Sales Network (BKK1)
12	Mr. Rong Hirunpanich	Executive Vice President	Internal Audit
13	Miss Puckjira Vudhesethakrit	Executive Vice President	Operations
14	Miss Natthita Loveera	Executive Vice President	Compliance
15	Mrs. Suwimol Visavavigrant	Executive Vice President	Risk Management
16	Miss Natasa Suracheewakrit	Executive Vice President	Operations
17	Miss Korkaew Tribamrongsuk	Executive Vice President	Digital Transformation
18	Mrs. Sansanee Reantragoon	Senior Vice President	Micro SME Marketing
19	Miss Porntip Sae Lor	Senior Vice President	Strategic Planning and Analysis
20	Miss Chanida Charnmanoon	Senior Vice President	Business Development
21	Mr. Chodok Theerawigasisit	Senior Vice President	TDR and Support
22	Mr. Anurak Kanitjinda	Senior Vice President	SME HP
23	Mr. Somchai Raweeruengrong	Senior Vice President	SME Sales and Segment Strategy Management
24	Mr. Kowit Leesirison	Senior Vice President	SME Sales and Segment Strategy Management
25	Miss Nathanaporn Tangyosthakijjakul	Senior Vice President	Micro Finance Product Development
26	Mr. Wipoo Pisedsumrit	Senior Vice President	Micro SME Sales and Segment Strategy Management
27	Mrs. Amornrat Chotirosniramit	Senior Vice President	Micro SME Product Management
28	Mr. Watchara Phakanansakun	Senior Vice President	Micro SME Sales Network (UPC1)
29	Mr. Prasert Boontang	Senior Vice President	Fraud Protection
30	Mrs. Phimolphan Kittisuwan	Senior Vice President	Retail Credit Analysis
31	Mr. Paisit Sakunsedthakorn	Senior Vice President	Micro SME Credit Analysis
32	Mr. Weerasak Tangmanaskul	Senior Vice President	Credit Control and Quality
33	Mr. Visith Thanawanichakul	Senior Vice President	IT Service Delivery
34	Mr. Wiboon Aroonreungsirilert	Senior Vice President	Enterprise Information Management
35	Miss Pratanporn Peetaneelavat	Senior Vice President	Non-Nano Collections
36	Mr. Somyos Seangmaneesatien	Senior Vice President	HP Collections
37	Mr. Sumit Setthapattana	Senior Vice President	Legal
38	Mrs. Panida Sriphattha	Senior Vice President	Accounting and Taxation
39	Mrs. Thanawan Nitibhon	Senior Vice President	Management Office Support
40	Mr. O-Larn Skoldaechar	Senior Vice President	Micro SME Sales Network (BKK2)
41	Mrs. Chyanuch Chaveewong	Senior Vice President	HR Strategic Management
42	Mr. Nimit Rotchanarak	Senior Vice President	Micro SME Sales Network (UPC2)
43	Mrs. Jirapat Klinkomut	Senior Vice President	Sales Micro Finance
44	Mr. Wirote Ronakiate	Senior Vice President	Branch Management
45	Mr. Pisak Sudsawart	Senior Vice President	SME Credit Analysis
46	Miss Chonticha Klanjaturas	Senior Vice President	Nano Collections
47	Mrs. Siriporn Suppawatcharobon	Senior Vice President	Mobile Banking and DID Solution
48	Mr. Sarayut Sukploy	Senior Vice President	Risk Management
49	Mr. Pakornkiat Sirichoksawat	Senior Vice President	IT Infrastructure
50	Mr. Prasit Issarapongsura	Senior Vice President	Micro SME Sales Network (BKK1)
51	Mr. Pharadorn Srikul	Senior Vice President	Micro SME Sales Network (BKK1)
52	Mr. Prasert Wongnucha	Senior Vice President	Financial Reporting
53	Mr. Teepyos Earvisanvaravong	Senior Vice President	Business Technology Management
54	Miss Vorachada Charoonmanakit	Senior Vice President	Deposit and Investment Product

Directorship of Directors in Related Companies



Mr. Samart Buranawanachoke

Chairman

Remark: Held office until August 24, 2020 on account of death.

Education

- Bachelor of Accounting (Honors) / Chulalongkorn University
- Master of Accounting / Chulalongkorn University
- Master of Management / Sasin Graduate Institute of Business Administration
- Advance Management Programme / Harvard Business School
- Bank of Thailand Programme / Harvard University Graduate School of Business Administration

Thai Credit Retail Bank

Shares Held by Directors

None

Directorship in Other Companies

- VNB Holding Co., Ltd. (Chairman)
- 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
- M.B.A. (Finance) / University of Detroit, Michigan, USA
- Director Accreditation Programme / Thai Institute of Directors Association (IOD)
- Advanced Audit Committee Programme / Thai Institute of Directors Association (IOD)
- Anti-Corruption for Executive Programme / 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

- VNB Holding Co., Ltd. (Independent Director)
- Dhipaya Insurance PCL. (Advisor of Chairman)



Mr. Stephen Tirador Briones

**Independent Director, Member of the Audit Committee,
Member of the Nomination and Remuneration Committee,
and Chairman of the Risk Oversight Committee**

Education

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

Thai Credit Retail Bank

Shares Held by Directors

None

Directorship in Other Companies

- VNB Holding Co., Ltd. (Independent Director)
- ING Bank N.V. (Authorised Director)



Mr. Chamnong Watanagase

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

Education

- Doctor of Philosophy (Political Science, Class 1) / Thammasat University
- M.B.A. / University of Central Missouri
- Bachelor of Laws (1978-1981) / Thammasat University
- Bachelor of Business Administration / Chulalongkorn University
- Advanced Certificate of Proficiency in English (Honors) / National Institute of Development Administration
- Certificate in Executive Leadership, Class 6 / Capital Market Academy

- Chartered Director / Thai Institute of Directors Association (IOD)
- DCP Refresher Course / Thai Institute of Directors Association (IOD)
- Audit Committee Programme 1-2 / Thai Institute of Directors Association (IOD)
- Director Certification Programme / Thai Institute of Directors Association (IOD)
- Board Nomination and Compensation Programme / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank

Shares Held by Directors

None

Directorship in Other Companies

- VNB Holding Co., Ltd. (Independent Director)
- Pranda Jewelry PCL (Independent Director and Member of the Audit Committee)
- LDC Dental PCL (Chairman of the Audit Committee)
- Thai Investors Association (Director)



Mr. Supachai Sukhanindr

Independent Director (Information Technology)

Education

- Doctor of Computer Systems Management and Information Technology / Washington University
- Master of Finance / Mercer University
- Bachelor of Business Administration (Quantitative Business Analysis) / Chulalongkorn University
- Director Certification Programme / Thai Institute of Directors Association (IOD)
- Diploma Examination / Thai Institute of Directors Association (IOD)
- Financial Statements for Directors / Thai Institute of Directors Association (IOD)
- Ultra Wealth / Ultra Wealth Management Co., Ltd.
- Executive Education Programme, Capital Market Academy-Greater Mekong Subregion (CMA-GMS) / Capital Market Academy
- Tourism Management Programme for Executives / Tourism Authority of Thailand
- Top Executive Programme in Commerce and Trade (TEPCOT) / University of Thai Chamber of Commerce
- Executive Programme in Energy Literacy for a Sustainable Future / Thailand Energy Academy
- The Fundamentals of Digital Marketing Continuing Professional Education / Google Digital Garage Linked in LEARNING

Thai Credit Retail Bank

Shares Held by Directors

None

Directorship in Other Companies

- VNB Holding Co., Ltd. (Independent Director)
- Sub Sri Thai Co., Ltd. (Chairman of the Advisory Board)
- Mudman Co., Ltd. (Advisor of the Board of Directors)
- Greyhound Café UK (Director)
- Fivel Co., Ltd. (Authorised Director)
- Ruamsupakit Co., Ltd. (Chairman)
- Project Planning Service Public Co., Ltd. (Independent Director)
- nForce Secure Public Co., Ltd. (Independent Director)
- Foundation for the Protection of Environment and Tourism (Director)



Miss Krisana Aramkulchai

Director

Education

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

Thai Credit Retail Bank

Shares Held by Directors

None

Directorship in Other Companies

- VNB Holding Co., 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.) / The Anderson School of UCLA
- Chartered Financial Analyst (CFA) / CFA Institute
- Certificate in Senior Executive Programme / Capital Market Academy
- Ultra Wealth / Ultra Wealth Management Co., Ltd.

- Director Accreditation Programme / Thai Institute of Directors Association (IOD)
- Corporate Governance for Capital Market Intermediaries / Thai Institute of Directors Association (IOD)
- Leadership Development Programme / Thai Listed Companies Association (TLCA)

Thai Credit Retail Bank Shares Held by Directors

Related to shareholder holding 71.79%

Directorship in Other Companies

- Thai Micro Digital Solutions Co., Ltd. (Authorised Director)
- VNB Holding Co., Ltd. (Managing Director)
- V.C. Sombat Co., Ltd. (Authorised Director)
- Yart Samphan Co., Ltd. (Authorised Director)
- Chaiyawan Co., Ltd. (Authorised Director)
- Thai Health Insurance Public Co., Ltd. (Authorised Director)
- Phasuk Co., Ltd. (Authorised Director)
- Union Land Co., Ltd. (Authorised Director)
- SBI Thai Online Co., Ltd. (Independent 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 Programme / Thai Institute of Directors Association (IOD)

Thai Credit Retail Bank Shares Held by Directors

Related to shareholder holding 0.83%

Directorship in Other Companies

- Thai Micro Digital Solutions Co., Ltd. (Authorised Director)
- VNB Holding Co., Ltd. (Authorised Director)



Mr. Gaurav Malik

Director, Member of the Nomination
and Remuneration Committee,
and Member of the Risk Oversight Committee

Education

- Post Graduate Programme in Management / Indian Institute of Management Bangalore
- Master of Science (Mathematics and Computer Applications) / Indian Institute of Technology Delhi

Thai Credit Retail Bank Shares Held by Directors

None

Directorship in Other Companies

- Olympus Capital Asia (Managing Director)
- Quattro Global Services (Director)
- Olympus Capital Holdings Asia India Advisor Pvt. Ltd. (Authorised Director)
- Koi Structure Credit Pte. Ltd. (Authorised Director)
- Olympus Capital Holdings Asia Pte. Ltd. (Authorised Director)
- AEP II Holdings Pte. Ltd. (Authorised Director)
- OCA V Holdings Pte. Ltd. (Authorised Director)
- Olympus ACF Pte. Ltd. (Authorised Director)
- AEP Investment Holdings I Pte. Ltd. (Authorised Director)
- OCA Investment Holdings I Pte. Ltd. (Authorised Director)
- Singapore American School (Director)

Report of Changes in Thai Credit Shares held by Directors in 2020

Name	Percentage of shares held*		Increase / Decrease
	As of December 31, 2020	As of December 31, 2019	
Mr. Samart Buranawatanachoke	-	None	-
Mr. Teerapol Pussadet	None	None	-
Mr. Chamnong Watanagase	None	None	-
Mr. Stephen Tirador Briones	None	None	-
Miss Krisana Aramkulchai	None	None	-
Mr. Winyou Chaiyawan	71.79	71.79	-
Mr. Roy Agustinus Gunara	0.83	0.83	-
Mr. Supachai Sukhanindr	None	None	-
Mr. Gaurav Malik	None	None	-

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

Board of Directors member list and their Thai Credit bond holding during the accounting year 2020: None

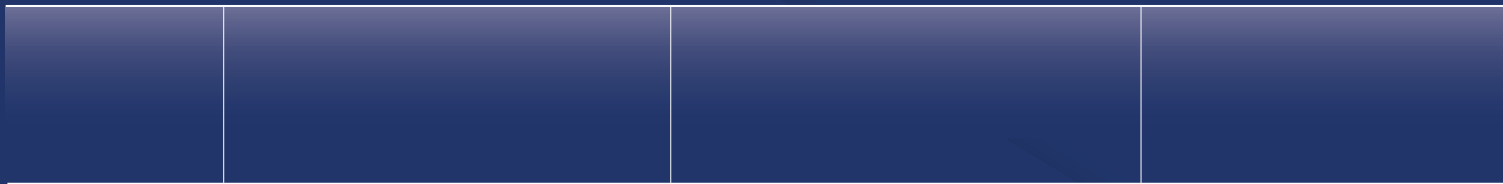
Board of Directors member list and their subsidiary share or bond holding during the accounting year 2020: None

Board of Directors' interest in either direct or indirect with the Bank during the accounting year 2020: None

Organisation Chart

THE THAI CREDIT RETAIL BANK PUBLIC COMPANY LIMITED

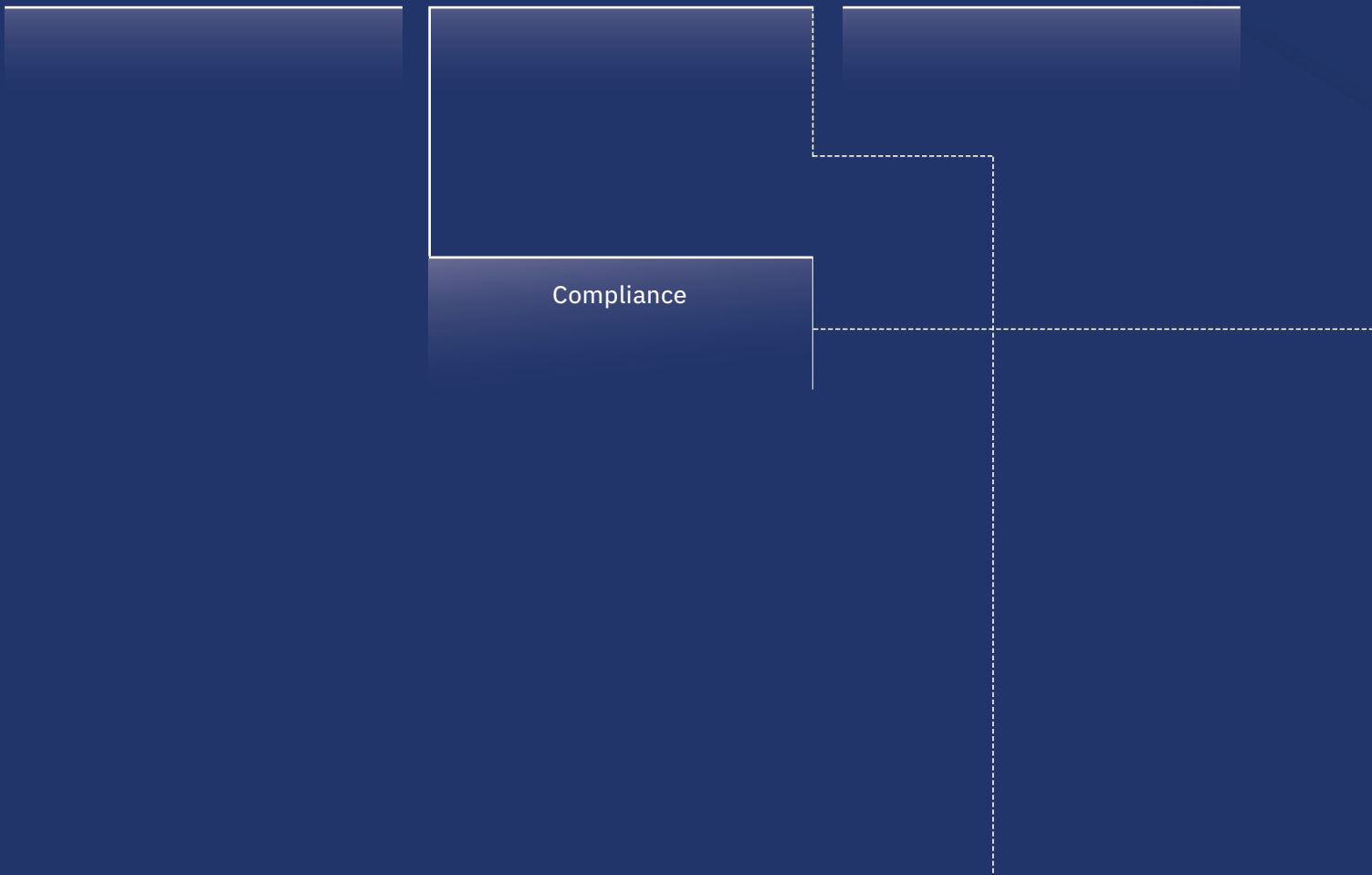
Board of Directors



Asset Liabilities
Management Committee

Risk Oversight
Committee

Risk Management
Committee



Compliance

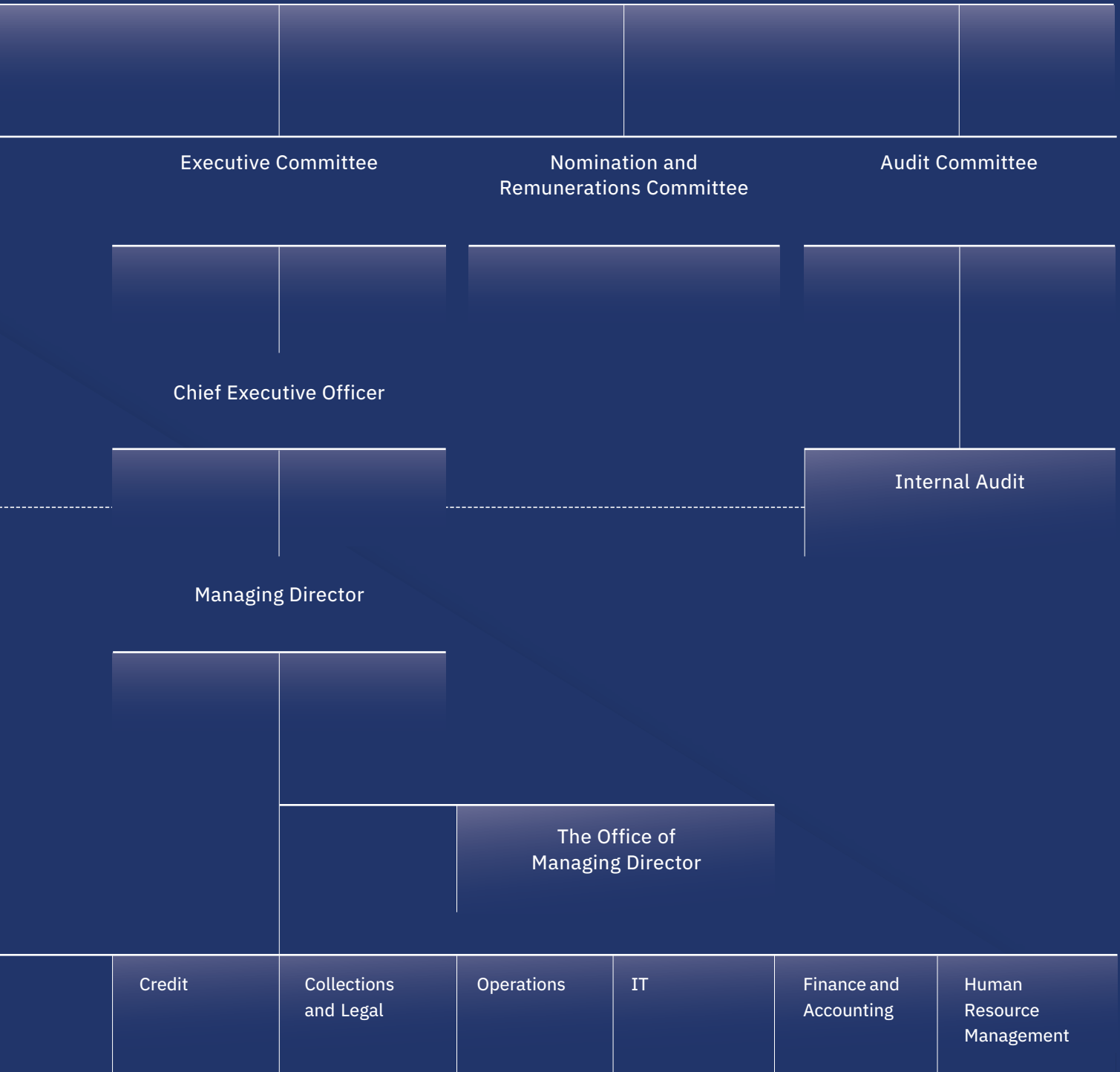
Micro Finance
Business and
Lending Branch
Management Group

Micro SME
Business Group

Consumer
Business
Management

Deposit
Branch

Risk
Management



Nature of Business Operation

The Thai Credit Retail Bank Public Company is a commercial bank for small and micro businesses that started from a finance credit foncier company and was registered as a financial institution in accordance with the Ministry of Finance's announcement issued on January 23, 2004, which specified the principles, methods, and criteria for applying to set up a commercial bank. The Bank's qualifications upgraded the Bank into a genuine commercial retail bank with the competence equivalent to other financial institutions. The Bank officially started operations on January 18, 2007.

In 2009, the Bank expanded and strengthened its businesses through the acquisition of Thanaban Co., Ltd., as an affiliate. The Bank raised its capital from 2.5 billion baht to 3 billion baht in 2012 with the investment from Northstar Group whilst enhancing the Bank's management efficiency.

After the Bank's announcement on the vision to become "the Best Retail Bank," the Bank sold Thanaban Co., Ltd. in 2014 to focus on offering loan services for small and micro business customers in accordance with the Bank's policies and operation plans. The Bank raised its capital by an additional 1 billion baht in 2015 and by another 1 billion baht in March 2017 to a total of 5 billion baht.

In July 2019, OCA Investment Holdings I Pte. Ltd. (OCA), an independent private investment firm specialising in micro finance and SME loans in many countries, took over Northstar Group's stake in the Bank in order to strengthen the Bank's business operations and ensure constant growth for the Bank.

Furthermore, the Bank places great emphasis on adapting to digital transformation by establishing Thai Micro Digital Solutions Co., Ltd, a financial business of the Bank which provides electronic financial transactions via "Micro Pay e-Wallet," an application with continuous improvement to its services, to promote cashless society nationwide.



“the Bank places great emphasis on adapting to digital transformation by establishing Thai Micro Digital Solutions Co., Ltd.”

The Bank has always been committed to creating unique, simple, and transparent products under the “Market Conduct” and “Responsible Lending” policies for small and micro business customers to ensure access to financial sources, which results in an improvement in the quality of life of small and micro business Thai customers as well as strengthening the economy at the national level.

The Bank also gives importance to the establishment of the organisation’s vision and mission as a guideline for strategic planning in order for the Bank to meet the objectives. The Bank’s important mission is to offer the best financial services to small and micro business customers nationwide, promote financial knowledge and discipline among every customer, and create an organisation with enthusiastic and proud individuals as well as generating value for shareholders by taking into account the best interests for stakeholders. The Bank has always operated the business in accordance with our vision which is “Thai Credit Retail Bank is passionate about growing our customers’ business and improving customers’ life by providing unique and innovative micro financial services.”



Business Overview

The year 2020 was a challenging year for the Thai Credit Retail Bank Public Company Limited due to the global coronavirus outbreak that severely affected all sectors in Thailand including small and micro business operators and SMEs who are the main customer groups of the Bank and the important drivers of the country's economy.

The Bank always gives importance to the determination of operation plans consistent with the Bank's vision and mission as a guidance for strategic planning to drive business to reach the goals of the Bank, which is to become an outstanding loan service provider for small and micro businesses and generate continuous long-term growth.

Plans and Achievements

Amidst the coronavirus pandemic, the Thai Credit Retail Bank Public Company Limited recognises the difficult situation and the needs of domestic small and micro business operators access to loans. The Bank is determined to be the best retail bank, strong in both funding and provision of accessible services in response to the needs of the present, in line with the changes under the operation plan for 2020 and past achievements as follows:

Measures to Assist Business

The Bank attempted to help customers to the best of our ability through remedial measures from the government and the Bank of Thailand as well as the Bank's own remedial measures to alleviate the financial burden carried by the customers under the concept of "Everyone Matters" and vision to stand alongside small and micro customers to overcome the COVID-19 pandemic. The Bank provided new loans for customers to have sufficient working capital to overcome difficult situations.

In 2020, the Bank partnered with the Bank of Thailand (BOT), the Thai Bankers' Association, the Association of International Banks, and the Government Financial Institutions Association under the DR Biz programme to alleviate the debt burden of potentially strong business operators who face challenges from the economic situation and the impact of COVID-19 through a nationalised standard of debt restructuring mechanism to quickly handle manage restructuring, in turn, allowing businesses to recover and adapt to the changing economic environment.

The Bank also organised the "SME Kla Hai, Believe in Yourself" campaign to offer SME loans with special conditions and interest rates to help Micro SME operators gain access to funding sources without having to bear the burden of heavy interest rates. The Bank plans to continue the success of "SME Kla Hai" in 2021 to emphasise the importance of the demands of every small and micro business operator in the country.

Products and Services as Solutions

The Bank recognises the importance of studying and understanding the needs of target customers, particularly, the importance of surveys, business status, and the customer's business operations, in order to develop business models and provide timely and effective assistance to customers who encounter problems as well as genuinely respond to customer needs under concise operating policy and risk management.

The Bank attaches great importance to cooperation with public and private sectors to support small and micro business operators and the Bank's customers to gain access to loans for working capital or for enhancing liquidity of their businesses, which plays an important role in enhancing the competitiveness of Thai entrepreneurs and drive the Thai economy towards sustainable growth.

The Bank partnered with the Revenue Department, Thai Bankers' Association, Thai Credit Guarantee Corporation (TCG), and public and private banks to launch the "SME Single Account" campaign to encourage SME operators to conduct single accounts and financial statements in accordance with the current conditions of their business in order for easier access to funding sources. The Bank signed a memorandum of understanding to participate in the "PSG Soft Loan Plus" scheme with a 57-billion-baht loan under Thai Credit Guarantee Corporation's (TCG) "SMEs Must Win" measures.

Promote Financial Literacy

The Bank is committed to supporting small and micro business customers to generate long-term business growth based on the belief that conducting business operations based on knowledge, understanding of financial management, and creating good financial discipline will increase the career potential of market vendors and their dreams for the businesses to grow, succeed, and become Micro SMEs.

Over the past year, the Bank continuously organised training programmes for market vendors in terms of financial planning and sales technique, particularly the use of online channels and e-Wallet applications that are in line with current changes in consumer behavior and technology. The Bank provides a learning center for small and micro business operators in the community to access financial literacy through various learning activities and modern multimedia tools.

Develop Technology for Cashless Society

The Bank recognises the importance of adjusting technology strategies to meet consumer behavior trends and accommodate to new and ongoing changes in lifestyle of the people as well as making preparations for the digital journey in the future. In recent years, the Bank developed a technological concept to quickly and efficiently serve customers while reducing operating costs by supporting credit processes and internal operations with the utilisation of technologies such as mobile phones and tablets and the development of mobile banking that meets the needs of customers and reduce errors and complex processes.

In the present, the Bank developed loan services for small and micro businesses for higher efficiency in terms of electronic payment services and loan withdrawal through the utilisation of technological systems from Thai Micro Digital Solutions Co., Ltd., which the Bank holds 99.99% of total shares. Thai Micro Digital Solutions Co., Ltd. provides technology services that are in line with current and future customer behavior trends.

For the past year, Thai Micro Digital Solutions Co., Ltd., a company in the Bank's financial business group, developed and provided Micro Pay e-Wallet, an application which meets the needs of nano finance and micro finance customers, the Bank's main customers, in conducting monetary transactions, including paying loan bills with ease and without fees, as well as a function for withdrawing credit through Micro Pay e-Wallet by themselves.

In addition, the development of Micro Pay e-Wallet reduces the risk of physical contact and usage of banknotes consistent with the situation of the coronavirus outbreak, and could drive the country towards cashless society, especially the country's grassroot economic foundation.

Learning Center



for small and micro business operators in the community to access financial literacy

Micro Pay e-Wallet



developed and provided Micro Pay e-Wallet

Strategy and Business Plan for 2021

The Bank recognises the importance of business development in accordance with digital transformation and new market challenges to create strong long-term growth by improving operations, services, and the value of products to truly meet the needs of customers.

In 2021, the Bank established operational strategies and plans to continue the success toward sustainability in three dimensions: growth in key loan services, digitisation, and new business development. The details are as follows:



Growth Plan for Key Loan Services

Amid the coronavirus outbreak, the Bank continues to generate revenue and profit growth with most of the Bank's profitability coming from key loans that have been developed into products and services that meet every customer needs.

The Bank's operating strategy in 2021 continues to focus on creating sustainable growth with loan portfolio quality control and risk management of non-performing loans by setting appropriate debt collection and restructuring strategies to empower customers for thorough access to financial services and strong recovery of their businesses.

The Bank considered increasing the loan limit to meet the demand for liquidity or business expansion as well as adjusting the interest rate to be in line with changes in order to increase flexibility to accommodate various demands. The Bank also organised promotional campaigns to increase business competence by continuously focusing on marketing and advertising through digital channels.



empower customers for thorough access to
financial services

Digitisation Plans

Changes in future digital technology and consumer behavior trends led the Bank to raise digital management standards in order to enhance competence and competitiveness to make preparations for business growth opportunities arising from the Bank's digitisation procedure.

The Bank plans to develop and design innovations, including the development of digital technology to increase efficiency, to establish a new foundation for our products and services for significant competitive advantage against other financial institutions or banks in the future. The Bank is committed to delivering an end-to-end digital experience for customers and employees to support business expansion and increase the capabilities of the Bank in the long run.

In addition, the Bank conducts internal system adjustments to develop credit systems through an open-source platform for products and services to link with the Bank's core systems to provide digital services and increase operational efficiency. The Bank integrates digital devices into work processes and improves services as well as increasing service flexibility for online channels.



continue to develop and improve the

Micro Pay

The Bank continues to develop and improve the Micro Pay financial innovation, a convenient, quick, and secure application to promote widespread use in the era of cashless society. The Bank also organised financial literacy programmes on a regular basis, particularly on the benefits of digital technology, and focuses on maintaining a strong relationship with customers through a network of branches and lending branches covering all areas in Thailand.

Plan to Develop New Businesses

The Bank pays attention to every opportunity for business growth alongside the development of products and services that can truly meet the needs of customers, consistent with current events. The Bank seeks to provide the best financial services that are secure and fair, for small and micro business customers across the country in order to improve the quality of life and create sustainable economic growth at the national level.



provide the best financial services that are

secure and fair

The Bank also attaches great importance to continuous improvement of business processes in terms of credit, operations, and collection as well as facilitation of sales channels, risk management, debt collection, and digital infrastructure for the foundation of new product and business development.

Overall, the Bank faced all-round challenges in 2021 including the lingering economic impacts of the COVID-19 pandemic, changes in technology, and increasingly diverse consumer behavior. The Bank continues to believe that the dedication and cooperation of every employee will generate strong success and growth.

Products and Services

MICRO SME

Loan for Micro SME	Small Business Loan for Medical Profession	SMEs Loan	Hire-Purchase Loan for Business	Loan for Gold Shop Business	SMEs Loan with Gold as Collateral	Bancassurance for Micro SME Customers
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MICRO FINANCE

Nano SS	Nano Finance	Micro Finance	Micro Finance Bancassurance
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INDIVIDUAL CUSTOMERS

Home for Cash	Refinance Plus	Gold for Cash	Deposit Products	Mutual Fund	Bancassurance for Individual Customers
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The Thai Credit Retail Bank Public Company Limited elevates our product and service development to ensure nationwide customers have access to secure and equitable financial system under the supervision of the Bank of Thailand and relevant law, which is in line with the vision of “commitment and passion to grow our customers’ business and improve customers’ quality of life by providing unique micro financial services.”

Our determination to meet the financial needs of the Thai people is the center of the development of our financial products for diverse and comprehensive portfolio that

meets the needs of every segment, including loan for Micro SME and Micro Finance in order to generate strong business growth.

Furthermore, the Bank recognises the importance of individual customers, who are the foundation for the country’s economic stability, and supports them by offering financial and investment products to support the philosophy of financial savings as well as generate long-term returns. Consequently, the Bank develops various savings products, mutual funds, and bancassurance products to ensure this strong economic foundation.

Micro SME

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สินเชื่อ SME คล้าไห้

คุณคล้าท้าง
...เรากล้าไห้
Believe in yourself

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SCAN >>>

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พร้อมกว่า...ก็ดีกว่า
ธุรกิจพร้อม ใครๆ ก็อยากใช้บริการ

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The Royal Gazette announced the Ministerial Regulation the Designation of the Characteristics of Small and Medium Enterprises Promotion Act B.E. 2562 (2019), redefining SMEs based on the number of employees and corporate structure in accordance with the current economy. As a result, Micro SME businesses account for the largest enterprise group in the country at 85.74% or 2,644,561 businesses out of a total of more than three million businesses (based on the report by the Office of SMEs Promotion).

The Thai Credit Retail Bank Public Company Limited recognises Micro SME customers as one of the main drivers for growth towards economic sustainability. The Bank aims to develop products and services based on our comprehension of small and micro business customers who need financial support from a transparent and equitable system to be used as working capital to generate robust business growth. The Bank offers various loan services, including products with and without collateral, for individual and corporate customers.

1. Loan for Micro SME
2. Small Business Loan for Medical Profession
3. SMEs Loan
4. Hire-Purchase Loan for Business
5. Loan for Gold Shop Business
6. SMEs Loan with Gold as Collateral
7. Bancassurance for Micro SME Customers

1. Loan for Micro SME

Loan for Micro SME offers loans of up to 20 million baht with a 10-year tenor to individual and corporate customers. Customers are required to have no less than three years of management experience in related businesses. Customers can apply for loans of up to 15% of the loan amount for other expenses.

For small and micro business customers who are interested in using land and housing properties, vacant community land plots, place of business, apartments, or savings as collateral, the Bank may approve loans without collateral or approve loans worth more than the collateral under specific conditions in order to meet the demands and limitations of each individual customer.

Thai Credit also offers loans without collateral of up to 5 million baht with a 3–5-year tenor to individual and corporate customers with minimum management experience of five years. Thai Credit Guarantee Corporation (TCG) is the guarantor for 5-million-baht loans. Customers can apply for additional loans of up to 15% of the loan amount for other expenses.

2. Small Business Loan for Medical Profession

The Bank is proud to offer loan services to medical professionals such as physicians, dentists, veterinarians, pharmacists, and technical specialists who want to start a clinic, expand their business, purchase medical equipment, or simply just as working capital. The loan amount ranges from 2–7 million baht with a minimum loan term of three years and maximum loan term of 10 years. Loan applications do not require any guarantor.

3. SMEs Loan

This product, designed for small and medium-sized enterprises (SMEs), including individual, general business, partnership limited and company limited customers, offers various financial products and loans of 10 million baht or more. The loans can be used to invest in business expansion, purchase of raw materials, invest in machinery and equipment for operations, or increase their financial liquidity. Details are provided below.

- **Overdraft**

Thai Credit provides overdraft services to SMEs who require short-term funds for their working capital. Customers can conveniently withdraw cash from their accounts with issued personal cheques to facilitate payment for goods, raw materials, or other fees and expenses relating to their business.

- **Short Term Loan**

This financial service improves liquidity among SMEs who are looking for investment funds and working capital for their business operations, as well as funds for supplying goods and services, raw materials, inventory, accounts receivable, and other costs.

- **Long Term Loan**

This financial service enhances business efficiency of SMEs seeking extra funding for their business operation and expansion including funds for land leasing, office building, factory or warehouse construction, machinery purchasing or leasing, and refinancing from their previous financial institutions.

- **Clean Bill Discount**

This financial service offers working capital to SMEs in the form of discounted purchasing of the Bill of Exchange such as Promissory Notes (P/N), post-dated cheques, and Bill of Exchange (B/E). The Bank promptly discounts the value of bills and provides cash in exchange.

- **Contingent Liability**

Services that will help entrepreneurs operate their businesses with effectiveness and efficiency include:

- Thai Credit can issue a Letter of Guarantee per request for SME customers to present to government agencies, financial institutions, companies, stores, or other individuals to support business operations
- Aval is a service for SMEs who want the Bank to guarantee bill payments such as Promissory Notes (P/N)
- Acceptance is a service for SMEs who want the Bank to guarantee Bill of Exchange

4. Hire-Purchase Loan for Business

Hire-Purchase loans can increase business opportunities for individual, partnership limited, and company limited customers who require machinery and equipment in their factory. The loan allows customers to invest in new machinery and equipment as well as a source of working capital in asset procurement by using machinery and equipment as collateral. The loans offer minimum loan amount of 1 million baht without any cash investment and assist customers in the stabilisation of their liquidity. In addition, this product is risk-free from interest rate fluctuations throughout the term loan of 1-5 years. Customers can pay in monthly installments or pay more than the fixed amount to reduce interest and principal for an interest-free early pay-off.

The type of machinery and equipment that can be used to apply for hire-purchase loans are:

- Cranes, Backhoes, Loaders, Rollers
- CNC Machine-Lathe, Sharpers, Grinders, Drillers for Plastic and Metal Work
- Filling & Package Equipment
- Industrial machine for lifting and moving materials over short distance: Forklifts and Cranes
- Printers, Cutters, Medical Equipment

5. Loan for Gold Shop Business

This product is for individual or corporate customers with experience in managing gold shops. Customers can use gold bullions or jewelry as collateral. The product creates opportunities for customers to increase investment into their business, increase profits, or expand their business.

6. SMEs Loan with Gold as Collateral

This product for small and medium-sized enterprises (SMEs), including individual and corporate customers with business experience, allows gold bullion or jewelry as collateral. This loan creates opportunities for business growth, for instance, investment in business expansion, increase in profits, or constant business growth.

7. Bancassurance for Micro SME Customers

In addition to providing loan services, the Bank is committed to developing products and services that increase the confidence level of customers, eliminating concerns about unexpected events that could put their family in debt or negatively impact their business. In order to meet customer demands, the Bank has selected various insurance policies as follows:

- **Mortgage Reducing Term Assurance (MRTA)**
 - In the case of temporary disability, the Bank waives regular premiums for up to six months. The Bank also offers a maximum medical expense reimbursement from accidents of up to 30,000 baht (as defined by policy terms and conditions).
- **Income Compensation During Hospitalisation**
 - When hospitalised, the insured is compensated up to 4,000 baht per day for their daily income
 - In the case of death or disability from accidents, the compensation is 180,000 baht
 - In the case of cancer at any stage, the insured is compensated up to 500,000 baht (according to policy terms and conditions)
- **Fire Insurance**
 - Thai Credit offers fire insurance policies to free customers from concerns on unexpected events regarding their residence

Micro Finance

Thai Credit recognises the important role of working capital, from improving liquidity to business growth and expansion among small and micro business customers without collateral, particularly, market vendors, grocery store owners, and self-employed customers. Small and micro business customers are provided access to secure and equitable loans which are under the same regulations and supervision of the Bank of Thailand.

The Bank has always been a proud contributor for building economic stability and improving the quality of life of all Thais nationwide under our mission and philosophy of “Everyone Matters,” which is the primary principle in the development of our products and services. Micro Finance customers can choose from various loan services in accordance with their different needs, including Nano SS, Nano Finance, Micro Finance, and Micro Finance Bancassurance.

1. Nano SS

Loan products for individuals starting a business such as flea market vendors, small and micro business owners who need additional capital and have the capability to meet debt payment but lack sufficient financial evidence and do not have collateral or a guarantor, can access secure and equitable funding systems.

Loan applicants are required to have at least one year of professional experience and have a business place of their own that can be inspected. Their business place must be located in a market within a 15-kilometer radius of one of the Bank’s main branch in Bangkok and within a 40-kilometer radius from the Bank’s main branch in upcountry provinces.

The Bank provides Nano SS loan services in the form of revolving loans, which is a short-term loan as a tool to increase working capital, improve liquidity, and enhance investment management, with a credit limit of 70,000 baht and an effective rate of 33% or 2.75% fixed rate. The Bank offers payment services to maximise payment convenience for applicants by offering a service to collect weekly loan installments from the place of business.



1. Nano SS
2. Nano Finance
3. Micro Finance
4. Micro Finance Bancassurance

2. Nano Finance

The Bank provides Nano Finance services to small and micro business customers in the form of revolving loans, particularly market vendors who wish to increase liquidity or expand their businesses, can access secure and equitable funds, offering a maximum loan amount of 100,000 baht with an effective rate of 33% or 2.75% fixed rate.

Small and micro business customers without collateral or a guarantor are required to have at least a one-year experience and a business place of their own that can be inspected. Their business place must be located in a market within a 15-kilometer radius of one of the Bank's branches. The Bank also maximises payment convenience for applicants by offering a service to collect payments from the applicant's business place. In addition, the Bank offers weekly installment payments in order to increase liquidity and enhance investment management.

3. Micro Finance

Thai Credit recognises the importance of product development to support businesses and provide continuous access to sound financial resources. From the success of Nano Finance, Micro Finance services offer revolving loans of up to 200,000 baht with an effective rate of 28% for business owners who need more working capital to expand their businesses and generate sales for constant growth. Micro Finance is a solution that meets the needs of customers and is more concerned with the size of the customers' business.

4. Micro Finance Bancassurance

The Bank is committed to developing products and services that adhere to the principle of customer centricity and understanding of the needs of small and micro business customers who want loans to improve financial strength and increase confidence, dismissing concerns about unexpected events which could put their family in debt or burden their business. The Bank offers suitable bancassurance plans that understand the priority of the customers. The coverage period are as follows:

- **Critical Illness & Personal Accident (CI & PA)**
 - Coverage for 6 critical illnesses including comatose
 - Loss of life, dismemberment, loss of sight or total permanent disability caused by public accident
- **The policy compensates earnings during admittance to the hospital**
 - Customers will receive a maximum compensation of 1,000 baht per day in the case of hospitalisation (according to selected insurance plan)
 - In case of death or total permanent disability from accidents, customers will be compensated up to 20,000 baht (according to selected insurance plan)
- **Fire & Flood Insurance**
 - The policy provides a three-year coverage on business-operations equipment
 - In the case of fire, customers will be compensated up to 80,000 baht throughout the whole policy (according to selected insurance plan)
 - In the case of floods, customers will be compensated 20,000 baht per year (according to selected insurance plan)
- **Personal Accident**
 - Coverage in case of death or total permanent disability caused by public accident as well as provision of medical expenses (according to selected insurance plan)

Individual Customers

แก้หนี้ได้จริง
ช่วยลดการผ่อนค้างงวดได้กว่า **50%**

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รีไฟแนนซ์บ้านต้องไทยเครดิต

0% 6 เดือน ต่อปี

ดอกเบี้ยเฉลี่ย 3 ปีแรก 2.50% ต่อปี

อัตราดอกเบี้ยวงเงินรีไฟแนนซ์

เดือนที่ 1-6	= 0%
เดือนที่ 7-36	= MRR* - 5.80% (ปัจจุบัน = 3.00%) ต่อปี
เดือนที่ 37-60	= MRR* - 3.90% (ปัจจุบัน = 4.90%) ต่อปี

วงเงินกู้สูงสุด (ขึ้นอยู่กับรายได้ลูกค้า)

ขั้นต่ำ 200,000 บาท**

* ต้นเงิน MRR* ธนาคาร ไทยเครดิต จำกัด (มหาชน) (ปัจจุบัน MRR* = 8.80% ต่อปี)
 ** อัตราดอกเบี้ยวงเงินรีไฟแนนซ์ MRR* - 3.55% ถึง MRR* + 0.65% ต่อปี สำหรับวงเงินกู้ไม่เกิน 5 ล้านบาท และวงเงินกู้สูงกว่านั้นคิด 0.50% ของวงเงินกู้
 *** อัตราดอกเบี้ยวงเงินรีไฟแนนซ์ MRR* - 3.90% (ปัจจุบัน = 4.90%) ต่อปี

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ดอกเบี้ยวสูง 1.50% ต่อปี
รับดอกเบี้ยทันที*

ระยะเวลาฝาก 12 เดือน

เปิดบัญชีขั้นต่ำ 100,000 บาท
สูงสุดต่อรายไม่เกิน 1,500,000 บาท

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The Bank's product and services development comprehend small and micro business customers, individual customers, and the Thai people by providing loans to increase financial liquidity for individual customers and promote savings discipline through various savings products with different conditions to choose from, including current accounts and savings accounts (CASA) and fixed deposit accounts.

In addition, the Bank encourages Thai people to recognise the importance of long-term investment returns from mutual funds. The Bank is licensed to operate as a brokerage business that is limited to investment units, being a current dealer of investment units of four asset management companies along with offering insurance options for the general public to be more confident in their lives.

1. Home for Cash
2. Refinance Plus
3. Gold for Cash
4. Deposit Products
5. Mutual Fund
6. Bancassurance products for Individual Customers

1. Home for Cash

Thai Credit offers services for individual customers, including employees, business owners, and freelancers with a property and in need to increase their financial liquidity. Customers can use their title deed of land and house or condominium title deed as collateral. The Bank offers loans of up to 10 million baht with a minimum of 5.2% interest rate with 20-year-tenor.

2. Refinance Plus

The Bank developed the Refinance Plus loan as a solution for individual customers who are in the process of paying home loans with other financial institutions and wanting to increase their loan amount in order to pay off credit card debt, personal loans, cash advance, or other loans, including spending for daily expenditures. The Bank offers loans of up to 10 million baht with special interest rates to maximise convenience for repayment.

3. Gold for Cash

For emergency cash, individual customers can get loans with a repayment period of up to 18 months by using gold bullion or jewelry with over 93.5% purity as collateral. Thai Credit offers a low interest rate that is varied by the loan-to-value ratio. Maximum loan amount is 95% of the collateral value.

4. Deposit Products

As a retail bank and financial institution for all Thais, the Bank recognises the importance of supporting and promoting savings discipline among the Thai people, a factor the Bank considers as the foundation for a strong economy. The Bank developed various deposit products to create collateral and financial security as well as to promote financial knowledge and understanding to the general public regarding current account, savings account, and fixed deposit accounts, which include fixed deposit accounts and tax-free fixed deposit accounts.

- **Current Account Savings Account (CASA)**

Every individual and corporate customer in every financial service group can access basic savings financial services and on-demand spending through deposit accounts that offer flexibility in deposits and withdrawals including:

- **Current Plus Account**

This account provides an option for customers and corporates who want to confidently and quickly withdraw cash by check in order to increase their financial liquidity. Transactions can be easily traced through bank statements. Interest is earned monthly with the calculation of account balance at the end of each day.

- **Savings Account**

This account has high flexibility as customers are allowed to make unlimited daily deposits and withdrawals. Service is available through Thai Credit counters, Thai Credit ATMs, and ATMs of other commercial banks nationwide. Additionally, loan and utility payments can be automatically deducted from the deposit account. Interest is calculated daily and paid semi-annually, at mid-year and year-end.

- **Savings Plus Account**

This account offers monthly interest payments and high interest rate comparable to the fixed deposit account. The Savings Plus account is highly flexible. Customers are allowed to make unlimited withdrawals daily and can conveniently withdraw cash via Thai Credit ATMs nationwide. Withdrawal fees are in accordance with the Bank's announcement.

- **Fixed Deposit Accounts**

Fixed deposit accounts offer high interest rate and definite withdrawal restrictions for customers to receive higher return rates while cultivating savings discipline and financial planning in accordance with their long-term goal. These include:

- **Fixed Deposit Account**

This product specifies deposit period and restricts withdrawal before maturity but offers higher interest rate after maturity than savings accounts. Customers can select different deposit period options ranging from 3–36 months. Customers are provided a passbook and are required a minimum deposit of 1,000 baht. Customers will receive no interest payment if withdrawal is within the first three months, however, customers who decide to withdraw after the first three months will receive a saving interest rate specified by the Bank.

- **Tanjai Fixed Deposit Account**

This 12-month fixed deposit account offers high interest rates and immediately provides customers interest payment when customers make the initial deposit with cash between 100,000 and 1,500,000 baht. Customers will receive a saving interest rate specified by the Bank when making premature withdrawals.

- **Tax-free Fixed Deposit Account**

This product assists customers in building saving disciplines, offering various monthly deposit and deposit period options. This product offers a fixed interest rate for both the 24-month or 36-month periods. The interest is tax-free in alignment with the Revenue Department's regulations. The product requires a deposit between 1,000 and 600,000 baht per account (including all accounts with all other commercial banks). Customers can conveniently make deposits via deposit cards at Thailand Post offices with no service fee.

5. Mutual Fund

Thai Credit obtained the securities business license (license no.: lor-ngor-0022-01) from the Ministry of Finance in June 2010. The Bank was permitted by the Office of Securities and Exchange Commission (OSEC) to perform as a broker for mutual funds.

Today, Thai Credit is ready to meet customer demands, offering a fully integrated financial and investment service. The products allow customers to invest for higher returns, benefit from tax incentives, and plan for retirement savings via efficient investment portfolio management and risk diversification. The Bank offers Equity Fund, General Fixed Income Fund, Money Market Fund, Balanced Fund, Long Term Equity Fund (LTF), Retirement Mutual Fund (RMF), and Foreign Investment Fund (FIF).

Thai Credit is committed to offering alternative investment plans in the form of investment units or mutual funds. Policies and procedures are designed to provide customer service with fair deals while customers are presented with mutual funds based on their completed Suitability Test. To focus on customer centricity, the Bank provides customers with a wide selection of mutual funds. The customers' desired return can be suitably yielded alongside their acceptable risk level.

Thai Credit acts as a selling agent to four asset management companies:

- One Asset Management Company Limited
- MFC Asset Management Public Company Limited
- Krungsri Asset Management Company Limited
- Krungthai Asset Management Public Company Limited

6. Bancassurance Products for Individual Customers

Thai Credit is ready to meet every customer demand through various insurance policies in order to increase the confidence level of individual customers, eliminating concerns about unexpected events that could negatively impact their business or put their family in debt. The policies are as follows:

- **Life Insurance**

Life insurance will assist customers when making financial plans to meet their needs including tax payment plans or retirement plans through various insurance policies where customers can choose to make premium payments for at least five years and receive coverage periods of at least 10 years. In addition, the Bank offers pension insurance, a product suitable for customers who desire a wealthy and stable retirement life.

- **Mortgage Reducing Term Assurance (MRTA)**

Customers who apply for mortgage loans can also purchase the Mortgage Reducing Term Assurance, which covers the case of death and total permanent disability in order to protect their families from any negative impact from unexpected events.

Important Events in 2020



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- 01 January 22, 2020**
- Mr. Natus Kittawaranon, Assistant Managing Director for Micro SME Business Group, signed an MOU to support SME business operators to conduct single accounts and financial statements in accordance with the current conditions of their business in the “SME Single Account” campaign at the Revenue Department, Bangkok.
- 02 January 30, 2020**
- Miss Krisana Aramkulchai, Director, signed an MOU with Thai Credit Guarantee Corporation (TCG) and representatives of financial institutions under “Strengthen SMEs to Invigorate Thailand” to allocate 60-billion-baht loan to increase working capital for SMEs at The Sukosol Hotel, Bangkok.
- 03 March 6, 2020**
- Mr. Winyou Chaiyawan, Chief Executive Officer, and Mr. Roy Agustinus Gunara, Managing Director, presided over the launch of “SME Kla Hai,” and launched remedial measures to assist business operators affected by the COVID-19 pandemic, displaying the Bank’s commitment to stand alongside Micro SME operators to endure economic downturn.
- 04 April 8, 2020**
- Thai Credit Retail Bank distributed COVID-19 life insurance with a coverage period of 90 days, effective immediately, and a 100,000-baht compensation to more than 170,000 nano and micro finance customers nationwide in order to protect customers with no emergency savings from the pandemic.
- 05 May 14, 2020**
- The Bank donated 100,000 baht to the “Food for Fighters” project, which delivers food to medical personnel fighting against the COVID-19 pandemic in various hospitals, by purchasing food from small food restaurants in Bangkok and its vicinity that have been affected by the pandemic. The Bank also distributed food and organised public food pantries to relieve the suffering of people in need from various communities.
- 06 July 18–19, 2020**
- The Bank and its partners hosted “Thai Credit Fair, Financial Health Recovery Market” at Esplanade, Ngamwongwan (Khae Rai) to assess and restore the physical and financial well-being of nano and micro finance customers whilst supporting unemployed laborers who were laid off during the COVID-19 pandemic.
- 07 September 9, 2020**
- Mr. Roy Agustinus Gunara, Managing Director, and Mr. Natus Kittawaranon, Assistant Managing Director for Micro SME Business Group, presided over the “Believe in Yourself” campaign to support Micro SME business operators to restore their businesses after the COVID-19 pandemic with the assist of “SME Kla Hai,” offering thorough access to funds with conditions and exclusive interest rates for Micro SME customers.
- 08 September 15, 2020**
- Mr. Natus Kittawaranon, Assistant Managing Director for Micro SME Business Group, signed an MOU to participate in the “PGS Soft Loan Plus” scheme with a 57-billion-baht loan under Thai Credit Guarantee Corporation’s (TCG) “SMEs Tong Chana” measures at the Office Building for the Permanent Secretary of Finance.
- 09 October 9, 2020**
- The Bank and its partners hosted “Thai Credit Fair 1st Roaming, Financial Health Recovery Market” to assist the restoration of small and micro businesses, support laborers who were affected by the COVID-19 pandemic to find jobs, and host a financial literacy training session at Nakhonban Phetchabun Cultural Hall and around Phetchabun Walking Street.
- 10 October 22–25, 2020**
- Thai Credit Retail Bank showcased financial products for wealth generation via loans and savings account at the Money Expo 2020 at Challenge 1–2, IMPACT Muang Thong Thani. Mr. Roy Agustinus Gunara, Managing Director, Mr. Veeravet Chaiyawan, Assistant Managing Director for Deposit Branch, Mr. Kamolphu Phuredithsakul, Assistant Managing Director for Micro Finance Business and Lending Branch Management Group, and Mr. Natus Kittawaranon, Assistant Managing Director for Micro SME Business Group, presided over the official booth opening ceremony on October 22.
- 11 November 6, 2020**
- The Bank released the “Believe in Yourself” video advertisement to support Micro SME customers who have been affected by the COVID-19 crisis and other natural disasters to endure difficult times and continue to operate their businesses with stability in line with “Everyone Matters.”
- 12 November 15, 2020**
- The Bank and its allies partnered with Wat Phra Loy to host “Thai Credit Fair 2nd Roaming, Financial Health Recovery Market” at Rom Mai Chai Nam Market, Wat Phra Loy, Suphan Buri to promote the local economy and assist small and micro business operators and laborers who were negatively impacted by COVID-19.



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13 December 1, 2020

The Bank held a ceremony to distribute scholarships to the winners of “Nurturing the Apple from Under the Tree Season 4” under the “Technology Usage for Community Market Promotion” topic. Mr. Winyou Chaiyawan, Chief Executive Officer, Mr. Roy Agustinus Gunara, Managing Director, and executives of the Bank attended the event.

14 December 2, 2020

The Bank participated in the “reBOX 2020 Delivery” activity with Thailand Post to donate school textbooks, skill books, and education equipment to the students of Ban Huai Mak Lam School, Thom Na Ngam, Non Sa-at, Udon Thani. The Bank also hosted activities with the students.

15 December 16, 2020

Mr. Roy Agustinus Gunara, Managing Director of Thai Credit Retail Bank Public Company Limited, and Mr. Kamolphu Phuredithsakul, Managing Director of Thai Micro Digital Solutions Co., Ltd., a financial business of Thai Credit and developer of the Micro Pay e-Wallet application, presided over the launch of “This New Year, Only Receive.” The campaign was in collaboration with Ying Charoen Market and songsod.com with the purpose of offering benefits to market vendors and digitising Ying Charoen Market to become the country’s first digital market.

17 December 18, 2020

Mr. Winyou Chaiyawan, Chief Executive Officer, received the Best Design Excellence Award in the category of space size 100–137 sqm. from Mr. Santi Viriyarungsarit, Editor-in-Chief of Money & Banking Magazine, at Money & Banking Awards 2020, Bangkok International Trade & Exhibition Centre (BITEC) Bangna.

16 December 17, 2020

Mr. Roy Agustinus Gunara, Managing Director of Thai Credit Retail Bank; Mr. Kamolphu Phuredithsakul, Assistant Managing Director for Micro Finance Business and Lending Branch Management Group at Thai Credit Retail Bank; Mrs. Chatchada Malakul, Chairman of Board of Executive Committee of Thai Paiboon Insurance; and Mr. Eugene Foong Jun Seong, Managing Director of Thai Paiboon Insurance, presided over the launch of the “PA SCAN & PROTECT” tailor-made insurance policies via Thai Paiboon Insurance’s “TPBInsure” microsite online insurance platform.



“Everyone Matters, Everyone Helps” Project

In the midst of the COVID-19 pandemic, Thai Credit Retail Bank and our personnel understand the suffering of those affected by the COVID-19 pandemic, including small and micro business operators and market vendors who lack income or workers laid off due to city lockdown measures. We are committed to the alleviation of the ongoing suffering and the support for local businesses to survive, therefore, the Bank and our personnel donated funds, with the Bank doubling the initial donation funds which were raised by our employees. The funds were used to purchase consumer goods from grocery stores owned by our customers and used to fabricate survival bags that were distributed to affected individuals in the local communities nationwide that have yet to receive any remedy under the “Everyone Matters, Everyone Helps” project.

- 01 **May 8, 2020**
 - The Wat Amphawa community, Bangkok Noi, Bangkok
- 02 **May 21, 2020**
 - A local community in Song Khanong, Phra Pradaeng, Samut Prakan
- 03 **May 24, 2020**
 - The Ban Pong 3 community, Mueang Kaen, Mae Taeng, Chiang Mai

- 04 **May 29, 2020**
 - The Wat Rai Koh Ton Samrong community, Thammasala, Nakhon Pathom
 - Rayong City Municipality, Rayong
- 05 **May 30, 2020**
 - The Ra Wai community, Phuket
 - The Ban Pha Singh community, Mak Ya, Nong Wua So, Udon Thani

- 07 **June 6, 2020**
 - A local community in Klang Daet, Mueang Nakhon Sawan, Nakhon Sawan
- 08 **June 7, 2020**
 - The Ban Wang Rang Phatthana community, Makluea Mai, Sung Noen, Nakhon Ratchasima
- 09 **June 14, 2020**
 - A local market in Phanom Thuan, Kanchanaburi

Brand DNA

THE GENETICS OF SUCCESS

In the presence of uncertainty and obstacles throughout the past year, the Bank's commitment, determination, and partisanship of our personnel to offer financial experiences under the "Everyone Matters" philosophy have remained unchanged.

The determination and dedication of every personnel to do their utmost best in assisting customers and the Thai people to overcome the obstacles and crises was derived from the association of our corporate culture that adheres to our brand philosophy, which is the key to drive the Bank's operations to meet demands and objectives to improve the quality of life and businesses of all customers to achieve their respective goals.

The Bank has always been committed to creating corporate brand culture by pursuing, cultivating, and enhancing skills and values for every personnel in every department. The goal is to create a universal working method. The Bank also recognises the importance of promoting knowledge, capabilities, competence, and inspiration in the development, management, invention, and presentation of products that meets customer needs as well as superlative and transparent financial services.

The Bank believes that the generation of genuine strength and sustainability come from within the organisation, particularly the Bank's personnel who communicate our brand image directly to customers through positive attitude when demonstrating our high-quality financial products and services. For this reason, the Bank emphasises the association of brand image with corporate culture to integrate the Bank's DNA into every personnel.

Furthermore, the Bank's brand culture aims to promote organisational integration for the purpose of strong organisational development and robust competitiveness in the modern world. Our brand culture drives the organisation towards a proud bank with financial expertise among small and micro business customers. Thai Credit operates accordingly to our vision and mission for success with brand DNA that every personnel believes in which are:

ALWAYS IMPROVING

"We always look for better ideas and ways to improve our bank. We constantly learn and seek better solutions to improve internal processes in order to deliver the best customer's experiences through our Products and Services at all touchpoints."

ONE DIRECTION

"We break silos and work cross-functionally as one team with one goal. We help each other work end-to-end to deliver customer value together under one bank's direction."

CUSTOMER PASSION

"We are passionate to constantly learn about our customers. We anticipate their needs and provide financial services with value proposition that suit them. We help fulfill their dreams. Their happiness and success are our pride."

NEVER MISLEAD

"We are honest and trustworthy. We work with integrity both to our customers and fellow employees. We openly disclose the accurate information with transparency. We value the virtue and deny all kinds of fraud."

Corporate Social Responsibility (CSR)

Thai Credit Retail Bank PCL. follows sustainable banking guidelines and takes social responsibility in accordance with the Bank’s vision and mission to operate under the three dimensions of ESG: environment, social, and governance. Operations are conducted under the principles of good corporate governance on the foundation of honesty and transparency, in order to construct a foundation for commercial growth and create value for the best interests of stakeholders.



ENVIRONMENT

The Bank operates with environmental awareness in various aspects, generating environmental awareness among the Bank’s personnel. Thai Credit rigorously expends resources on awareness campaigns regarding energy, water, and paper.



SOCIAL

The Bank is committed to operating under its vision and mission. The Bank stands and grows alongside SMEs to ensure strong growth, which is a key factor in creating the country’s economic stability. Moreover, the Bank’s aspiration to promote financial literacy among customers and the general public for business purposes and daily usage. The Bank is dedicated to promoting access to stable, secure, and equitable financial systems through responsible lending, which discloses adequate information. The Bank also implements practical management policies and guidelines in terms of market conduct to supervise business operations of the Bank.



GOVERNANCE

The Bank operates under good corporate governance, ethics, and code of conduct as a supporting mechanism of operations and an effective method of internal control. The Bank promotes behavior and corporate culture by taking risk, equity, and transparency into consideration as well as creating long-term value for stakeholders of the Bank and support sustainable economic growth under “Everyone Matters.”

Furthermore, the Bank adheres to six of the 17 United Nations’ Sustainable Development Goals (SDGs) as follows:



Sustainable Development Goal 1:

End poverty in all its forms everywhere.



Sustainable Development Goal 4:

Ensure inclusive and equitable quality education and promote lifelong learning for all.



Sustainable Development Goal 8:

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Sustainable Development Goal 9:

Build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation.



Sustainable Development Goal 10:

Reduce inequality within and among countries.



Sustainable Development Goal 13:

Take urgent action to combat climate change and its impacts.

CSR Projects of the Thai Credit Retail Bank PCL.

Thai Credit Retail Bank PCL. operates by focusing on target customers who are small and micro business owners. One of the Bank’s policies is to promote equality and equity as well as lifelong learning, particularly, financial discipline along with business knowledge in order to further generate sustainable business growth. The Bank also develops youth and promotes learning to offer the opportunity for young individuals to learn and gain the skills for a career through the Bank’s following key projects:



Key Projects

1. “Smart Micro Customer: Hardworking, Savings with Discipline” Project

The Bank initiated the “Smart Micro Customer: Hardworking, Savings with Discipline” financial literacy training programme in accordance with the United Nation’s fourth SDG which is to ensure inclusive and equitable quality education and promote lifelong learning for all, to promote financial literacy for small and micro business customers, particularly market vendors who are key in the Bank’s business operations. The Bank promotes financial literacy in terms of debt management, savings discipline, and enhancement of business potential to prepare market vendors in the era of cashless society with the objective of reducing household debt and maintaining non-performing loan levels. In the past, more than 90% of participants have had normal repayment discipline. A total of 28,385 people participated in more than 1,068 training sessions held across the country.

2. “Nurturing the Apple from Under the Tree” Project

The Bank operates under the emphasis of improving the quality of life of personnel since youth for sustainable growth and offers opportunities to talented individuals to show their potential and creativity. Therefore, the Bank launched the “Nurturing the Apple from Under the Tree Season 4,” scholarship writing competition in 2020 under the “Technology Usage for Community Market Promotion” concept to stimulate the application of knowledge, multimedia, and technology among young individuals for sustainable development of local markets.



3. Thai Credit Retail Bank’s Learning Center

The Bank established a learning center in nearby local communities and provided opportunities and access to educational sources in finance and financial discipline in the forms of activities and modern multimedia for small and micro business customers for easy understanding. The Bank also holds activities on business growth and digital technology, which are in line with cashless society, and educational seminars to inspire participants at the learning center and develop skills through activities and lectures by volunteers who are bank employees.

4. “Everyone Matters, Everyone Helps” Project

The COVID-19 pandemic has led to the initiation of “Everyone Matters, Everyone Helps,” an internal project between the Bank and our personnel to donate and volunteer to help those affected by the pandemic. The Bank donated another amount equivalent to the total donation funds raised by our employees. In addition, the Bank purchased consumer products from grocery stores owned by our micro finance customers, creating more than 2,000 survival bags, which were donated to distressed families in communities nationwide that have yet to receive any remedy in order to alleviate the suffering and support local businesses in communities to survive.



Other projects the Bank supports

5. “Modern Thais Pay Attention to Financial Discipline” Project

As a member of the Thai Bankers’ Association, the Bank participated in hosting financial literacy training through virtual training to university students under “Modern Thais Pay Attention to Financial Discipline Season 3: Mission to Beat the Monster” as part of the Thai Bankers’ Association’s five-year framework. The project provides personal financial management knowledge.

6. Activities promoting the environment

The Bank partnered with the Bank of Thailand and the Thai Bankers’ Association to initiate “Sustainable Banking Guidelines – Responsible Lending” with regard to the environmental, social, and governance aspects. The Bank utilised and implemented sustainable banking guidelines to determine terms and conditions for businesses that the Bank does not offer loan services due to its environmental and social effects. The Bank simultaneously initiated the “TCRB Green Project” for Thai Credit Retail Bank employees to raise environmental awareness and efficiently expend resources.

7. “Free Happiness Delivery” Project

Thai Credit Retail Bank PCL. and our employees partnered with Thailand Post to promote the distribution of education scholarships to children and young individuals in remote areas by hosting an activity to deliver books and school equipment to the students of Border Patrol Police School under the “Free Happiness Delivery” project.



MILESTONES

“Smart Micro Customer: Hardworking, Savings with Discipline” Project

2017

The project was initiated to host basic financial literacy training programmes to cultivate financial discipline, basic accounting, and savings. The Bank held a total of six training sessions in six provinces.

443 participants

2018

The Bank continued the project with the addition of literacy in electronic financial transactions such as accepting payments via QR Code and how to use PromptPay. In the project’s second year, the Bank held 12 training sessions in 11 provinces.

1,432 participants

2019

Training sessions were held at the lending branches of the Bank for nationwide access with the addition of e-commerce. The Bank held 350 training sessions in 73 provinces nationwide.

7,487 participants

2020

The Bank focused on in-depth details regarding cashless society and commerce in the disruption era such as online payment channels via the Micro Pay e-Wallet application. Thai Credit hosted a total of 1,068 training sessions in 73 provinces nationwide.

31,010 participants



MILESTONES

“Nurturing the Apple from Under the Tree” Project

2017

The Bank initiated the writing competition project to provide scholarships under the concept of “My Family, Proud to be a Child of a Market Vendor.”

329 essays

2018

The Bank hosted the project under the topic “My Hero is in the Market.”

880 essays

2019

The Bank held the writing competition under the topic “Green Market” to instill young adults on the importance of sustainable community development.

2,543 essays

2020

The Bank held the competition under the topic “Technology Usage for Community Market Promotion” to stimulate creativity in the application of technology for sustainable development of local community markets, providing scholarships to children of customers.

645 essays

Management Discussion and Analysis

THAILAND ECONOMY IN 2020 AND THE OUTLOOK FOR 2021

The Thai economy declined 6.1% in 2020 from an increase of 2.3% in 2019, mainly due to the COVID-19 global pandemic in the beginning of 2020. Tourism, the key economic driver of Thailand, was heavily affected by nationwide lockdown and international travel restrictions to prevent the spread of the disease leading to decreased numbers of foreign tourists by 83.2% in 2020 when compared to 2019, and thus reducing the country's income. In addition, exports declined for a second consecutive year, following the stagnation in the manufacturing sector and weakness of trading partners' economies from the severe COVID-19 pandemic. Private consumption and total investment declined 1.0% and 4.8%, respectively. The inflation rate was at -0.8%, declining from 0.7% in 2019.

The Thai economy in 2021 is expected to recover by 2.5–3.5% after heavily affected by the COVID-19 pandemic. The economy is expected to gradually recover with key supporting factors including (1) economic recovery trends and global trade volumes supported by vaccine development and economic stimulus measures in many countries, (2) government spending, (3) a resurgence in domestic private demand, and (4) improvement from low growth base in 2020. Exports are expected to grow 5.8% while private consumption and investment are expected to grow 2.0% and 5.7%, respectively. The inflation rate is expected to be in the range of 1.0–2.0%.

Bank loan in 2020 grew by 5.1%, an increase from 2.0% in 2019, mainly due to large corporate loans. Debtors affected by the COVID-19 pandemic were remedied by commercial banks, leading to a contained NPL growth with slight increase to 3.12%, from 2.98% in 2019. The net profit of commercial banks declined due to continuous high provisioning in preparations for possible deterioration of loan portfolio in the future. Return on average assets decreased to 0.65%, declining from 1.39% in the previous year. However, resilience of commercial banks were reflected through high levels of capital, reserves, and liquidity, which further support economic recovery.

Source: Office of the National Economic and Social Development Council, February 15, 2021
Economics Tourism and Sports Division, January 25, 2021
Bank of Thailand

Economic Projection for 2021^{1/}

	Actual Data			Projection 2021	
	2018	2019	2020	As of Nov 16, 2020	As of Feb 15, 2021
GDP (at current prices: Bil. Baht)	16,368.7	16,898.1	15,703.0	16,528.5	16,409.7
GDP per capita (Baht per year)	236,861.1	243,787.1	225,913.8	237,178.6	235,474.0
GDP (at current prices: Bil. USD)	506.4	544.3	501.8	536.6	547.0
GDP per capita (USD per year)	7,328.2	7,852.7	7,219.2	7,700.6	7,849.1
GDP Growth (CVM, %)	4.2	2.3	-6.1	3.5 - 4.5	2.5 - 3.5
Investment (CVM, %) ^{2/}	3.8	2.0	-4.8	6.6	5.7
Private (CVM, %)	4.1	2.7	-8.4	4.2	3.8
Public (CVM, %)	2.8	0.1	5.7	12.4	10.7
Private Consumption (CVM, %)	4.6	4.0	-1.0	2.4	2.0
Government Consumption (CVM, %)	2.6	1.7	0.8	4.7	5.1
Export volume of goods & services (%)	3.4	-3.0	-19.4	0.1	-0.2
Export value of goods (Bil. USD)	251.1	242.7	226.7	233.9	239.9
Growth rate (%) ^{3/}	7.5	-3.3	-6.6	4.2	5.8
Growth rate (Volume, %) ^{3/}	3.9	-3.7	-5.9	3.2	3.8
Import volume of goods & services (%)	8.3	-5.2	-13.3	0.3	-0.5
Import value of goods (Bil. USD)	228.7	216.0	186.9	196.0	199.0
Growth rate (%) ^{3/}	13.7	-5.6	-13.5	5.3	6.5
Growth rate (Volume, %) ^{3/}	7.7	-5.7	-11.8	3.8	4.0
Trade balance (Bil. USD)	22.4	26.7	39.8	37.9	40.8
Current account balance (Bil. USD)	28.4	38.2	16.5	13.9	12.4
Current account to GDP (%)	5.6	7.0	3.3	2.6	2.3
Inflation (%)					
CPI	1.1	0.7	-0.8	0.7 - 1.7	1.0 - 2.0
GDP Deflator	1.4	0.9	-1.0	0.7 - 1.7	1.0 - 2.0

Source: Office of the National Economic and Social Development Council, February 15, 2021

Remarks: ^{1/} Data were calculated based on new National Accounts Office's series, published on www.nesdc.go.th.

^{2/} Investment means Gross Fixed Capital Formation.

^{3/} Export and import are based on the Bank of Thailand's data, which is in compliance with the Balance of Payment recording system.

ANALYSIS OF PERFORMANCE AND FINANCIAL STATUS

Financial Status and Performance in 2020

In the beginning of 2020, the COVID-19 pandemic led to the implementation of preventive measures in many countries including Thailand, which had massive impact on daily activities, production, and product distribution in every business sector. The Bank closely monitored the situation to ensure various measures complied with the criteria and guidelines of the Bank of Thailand to help reduce the burden and best protect customers, employees, and local communities.

In 2020, the Bank reported 1,373 million baht consolidated profit, increased by 663 million baht or 93.4% from the previous year driven by loan growth and effective cost management. The Bank recorded outstanding loans of 68,898 million baht, an increase of 35.3% from 2019, driven by 43.7% growth in core business (Micro SME and Micro Finance).

Statements of Profit or Loss Unit: Million Baht	Consolidated Financial Statement		
	2020	2019	Change %
Interest Income	7,481	5,868	27.5%
Interest Expenses	1,110	1,024	8.4%
Net Interest Income	6,371	4,844	31.5%
Non-Interest Income	211	293	-28.0%
Total Operating Income	6,582	5,137	28.1%
Total Other Operating Expenses	3,279	2,995	9.5%
Expected Credit Loss	1,738	-	N/A
Impairment Loss on Loans and Debt Securities	-	1,254	N/A
Profit from Operations before Income Tax	1,565	888	76.2%
Income Tax	192	178	7.9%
Profit for the Year	1,373	710	93.4%

Net Interest Income

Net Interest Income Unit: Million Baht	Consolidated Financial Statement		
	2020	2019	Change %
Interest Income	7,481	5,868	27.5%
Loans to Customers	7,422	5,765	28.7%
Interbank and Money Market Items	36	78	-53.8%
Investments in Debt Securities	23	25	-8.0%
Interest Expenses	1,110	1,024	8.4%
Deposits	964	809	19.2%
Interbank and Money Market Items	7	3	133.3%
Contribution to Deposit Protection Agency and BoT	139	212	-34.4%
Net Interest Income	6,371	4,844	31.5%

In 2020, the Bank's net interest income was at 6,371 million baht, an increase of 31.5% from 4,844 million baht in 2019 driven by loan growth of 35.3% from the previous year as well as recognition of interest income under IFRS 9.

Other Operating Expenses

Other Operating Expenses	Consolidated Financial Statement		
	2020	2019	Change %
Unit: Million Baht			
Employee Expenses	2,273	2,025	12.2%
Directors' Remuneration	11	7	57.1%
Premises and Equipment Expenses	493	423	16.5%
Taxes and Duties	218	195	11.8%
Others	284	345	-17.7%
Total Other Operating Expenses	3,279	2,995	9.5%
Cost to Income Ratio (%)	49.8%	58.3%	

The Bank's operating expenses was at 3,279 million baht in 2020, an increase of 9.5% from 2,995 million baht in 2019. An increase was mainly due to the increase of employees' expense by 12.2% as well as premise and equipment expenses by 16.5% driven by momentum of branch expansions in 2019. The Bank's cost-to-income ratio was 49.8%, decreased from 58.3% of last year, as a result of effective cost management.

Expected Credit Loss

Expected Credit Loss	Consolidated Financial Statement		
	2020	2019	Change %
Unit: Million Baht			
Expected Credit Loss	1,738	-	N/A
Impairment Loss on Loans and Debt Securities	-	1,254	N/A
Total	1,738	1,254	38.6%

The Bank has set aside expected credit loss of 1,738 million baht in 2020, an increase of 484 million baht or 38.6% in 2019 in accordance with prudent risk management policy in preparation for the COVID-19 pandemic impact and uncertain business environment as well as vulnerable economic recovery.

Statements of Financial Position	Consolidated Financial Statement		
	December 31, 2020	December 31, 2019	Change %
Unit: Million Baht			
Cash, Interbank, and Money Market Items	8,042	4,889	64.5%
Investments, Net	3,463	1,694	104.4%
Loans to Customers and Accrued Interest Receivables, Net	66,823	48,488	37.8%
Properties for Sale, Net	157	158	-0.6%
Premises and Equipment, Net	1,126	366	207.7%
Deferred Tax Assets	260	270	-3.7%
Other Assets, Net	707	629	12.4%
Total Assets	80,578	56,494	42.6%
Deposits	64,510	47,193	36.7%
Interbank and Money Market Items	5,676	1,135	400.1%
Other Liabilities	2,152	1,163	85.0%
Total Liabilities	72,338	49,491	46.2%
Issued and Paid-up Share Capital	5,000	5,000	0.0%
Other Reserves	38	36	5.6%
Retained Earnings	3,202	1,967	62.8%
Total Equity	8,240	7,003	17.7%
Total Liabilities and Equity	80,578	56,494	42.6%

As of December 31, 2020, the Bank's total assets reached 80,578 million baht, an increase of 24,084 million baht or 42.6% from the previous year driven by business growth. Details are as follows:

Loans to Customers

As of December 31, 2020, the Bank's loans to customers and accrued interest receivables (net) was 66,823 million baht, an increase of 18,335 million baht or 37.8% from 48,488 million baht at the end of December 2019 with Micro SME and Micro Finance business being the key contributors to the notable growth.

Liabilities and Equity

As of December 31, 2020, the Bank had total liabilities of 72,338 million baht, an increase of 22,847 million baht or 46.2% from 49,491 million baht in 2019, mainly from an increase in deposits and interbank and money market items of 17,317 million baht and 4,541 million baht, respectively.

As of December 31, 2020, the Bank's shareholders' equity was 8,240 million baht, an increase from 7,003 million baht in 2019 by 1,237 million baht or equivalent to an increase of 17.7%, resulting mainly from net profit of the year 2020.

The Bank's book value per share at the end of 2020 was 16.48 baht (500 million ordinary shares as of December 31, 2020), increased from 14.01 baht or 17.6% at the end of 2019.

Deposits

As of December 31, 2020, the Bank had deposits of 64,510 million baht, an increase of 36.7% from 2019. Loans to deposits ratio was at 106.80%.

Capital Adequacy Ratio

The Bank's capital adequacy ratio as of December 31, 2020 was strong at 13.21%, comprising 12.17% Tier 1 capital and 1.04% Tier 2 capital. 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 is aligned with the risk appetite of the Bank and above the Bank's internal minimum threshold of 13.00%.

Non-Performing Assets

The Bank's NPLs was at 2.73% of the total loans as of December 2020, compared with 4.89% at the end of 2019. Loan loss coverage ratio for 2020 was 188.79%, compared with 109.50% at the end of 2019.

Risk Management and Risk Factors

1

OVERVIEW OF RISK MANAGEMENT

The Thai economy encountered challenges throughout the past year from the COVID-19 pandemic and city lockdown measures in April, which resulted in diminished tourism and exports as well as declined investment and private consumption. This led to a 12.2% GDP decline in the second quarter of 2020, the annual low of 2020.

Despite slight recovery in the Thai economy in the third quarter of 2020 after the government alleviated COVID-19 preventive measures and economic activity increased, incoming foreign tourists remained low due to COVID-19 pandemic encounters abroad as foreign countries continue to restrict tourists leaving the country with conditions and preventive measures to control the spread of COVID-19.

In spite of improved exports in the fourth quarter of 2020, the sector remains pressured by the vulnerability of global demand, the high-risked global economy, and domestic political uncertainty. The country's economic recovery remains uncertain and varies upon each sector, leading to a massive shrink in the Thai economy for 2020 and damaging the Bank's target customers.

Therefore, the Bank has been more cautious in approving new loans and issued measures to assist every customer by allowing a moratorium on principal and interest payment as well as an extension for payment in order to reduce future non-performing loans (NPLs). The Bank closely follows up with customers and despite the end of remedial measures from the Bank of Thailand, the Bank has offered a helping hand to each individual customer who are affected by the pandemic such as businesses in the tourism sector.

Furthermore, the Bank launched "SME Kla Hai," a loan designed for Micro SME customers to recover and grow their businesses, which is in line with the Bank's mission and vision to be the best retail bank in Thailand from the development of loan products for micro SME customers.

The Bank simultaneously emphasises on the development of the support structure or second line of defense, particularly the structure of credit quality control to be on par with international standards in terms of underwriting policy, collection, and Cyber Resilience Framework for efficient risk management.

The Bank's risk management plans focus on the appropriate development and enhancement of various risk management systems in every aspect as well as to respond to credit quality challenges and set aside reserves in accordance with the new TFRS9 accounting standards and business plan. The Bank has established managerial strategies to ensure effectiveness by designing an organisational structure within the Risk Management Department to cover all aspects of risk through the operations of the Risk Oversight Committee and the Risk Management Committee while adhering to good corporate governance and the appropriate utilisation of risk reporting and monitoring systems and management tools and processes.

Thai Credit's risk management comprises of four key processes:

- 1) Risk Identification: Overall, the Bank faces eight types of risk, i.e. strategic risks, credit risks, liquidity risks, price risks, operational risks, risks related to the policies and regulations of the authorities, risks from economic uncertainty, and cybersecurity risks.
- 2) Risk Measurement: Methods and tools used for measuring risk 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 set "triggers" to raise an alarm when predetermined 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 a form of a "dashboard" that provides not only detailed data for the operational level but also comprehensive summary for the executive level.

2

RISK MANAGEMENT STRUCTURE

The key principle for risk management is setting accountable and effective structures for the organisation, the Board of Directors, and various committees with the purpose of driving the Bank towards continuous growth and generating long-term stable returns. The authority and responsibility of each committee is defined below:

Board of Directors

The Board of Directors is responsible for considering and approving the Bank's policy, operational framework, and risk management standards as well as determining the scope and framework for risk management systems and procedures to ensure they meet the standards set by the Bank of Thailand.

Risk Oversight Committee

The Risk Oversight Committee is responsible for advising the Board of Directors about the Bank's risk oversight framework as well as compiling risk status reports, ensure high-level executives adhere to risk management policies and strategies, including acceptable risk levels. The panel must also revise and review the adequacy and effectiveness of the overall risk management policy and strategy as well as ensuring that the Bank's risk management covers every type of risk including emerging risks.

Risk Management Committee

The panel is in charge of developing and overseeing the Bank's risk management policy and programme 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.

Furthermore, the panel monitors other subcommittees, for example, the credit committee and the security committee.

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 institutions.

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 for providing suggestions related to risk management policies before proceeding to seek for the Board's approval.

3

RISK MANAGEMENT AND KEY RISK FACTORS

Strategic Risk

Strategic risks are caused by the strategic and operational plans that are poorly executed or failed to respond to changes from internal and external factors which negatively affect the Bank's profitability, capital, operations, and the well-being of the Bank's financial businesses.

The framework of strategic risk management comprises of: 1) Short-term and long-term strategic planning, 2) Monitoring the Bank's performance against its business plan, 3) Overall assessment which considers both internal and external factors, and 4) Adjusting the strategic plan to current situations in order to keep pace with the turnover and the latest situation as well as to report risk management strategies to senior management and related committees in an effort to build confidence that various operations are proceeding in accordance with the strategic plan that has been laid out.

Credit Risk

A risk caused by customers or partners failing to meet debt obligation, either due to their financial problem or intentionally defaulting, resulting in the Bank's incurred loss. 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 aims to balance loan growth with acceptable risk. Due to the impacts of global and domestic economic crises, the Bank manages credit risks. 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, collateral, and so on
- Create collateral policy guidelines, categorising assets for guaranteeing loans, collateral liquidity, and appropriate rates for accepting collateral

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 a stress test on the effectiveness of risk management tools to evaluate its effect on capital funds.

Liquidity Risk

Liquidity risk occurs when the Bank is unable to meet scheduled liability requirements as a result of an inability to liquidate assets into cash, raise adequate funds, or secure funding at proper pricing. This risk has an impact 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 Net Stable Funding Ratio (NSFR) to manage the liquidity risk. In addition, the Bank 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, both in liquid assets and risk management funding. The Bank developed management action triggers and an early warning system for senior management to deal with any liquidity problems. A contingency funding plan is also established to outline procedures and enhance management efficiency in preparation for market crisis which affects the Bank's liquidity.

The Bank also identifies the early warning and risk limit to signal an impending liquidity crisis by defining liquidity risk limits that cover both behavioral and stress scenarios. This can reflect market status and ensure timely response to an unexpected change or crisis.

Furthermore, the Bank developed contingency funding plans and recovery plans in order to cope with both liquidity crisis and unprecedented situations. The plan is developed to manage several liquidity crisis levels, resulting from the level of deposit withdrawal. It also provides comprehensive instruction and identifies responsible parties in case of emergency.

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 high liquidity bonds such as government or state enterprise bonds. These are made for the natural low-risk market.

Nevertheless, to manage market risks, the Bank 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 systems are utilised to manage market risks.

Furthermore, 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 created a model to demonstrate different interest rate changes in order to maintain the stability of net interest in all cases.

Operational Risk

Operational risk refers to the risk for damage and loss resulting from insufficiency or failure of internal operation procedures, staff, work system, information system as well as external factors which can affect the Bank's operating income and funds. Operational risk also relates to legal issues such as the risk of getting involved in a lawsuit or being subject to penalty.

The Bank has implemented plans to improve operations and adopted a new system ahead of the Personal Data Protection Law, which comes into effect in 2020. The Bank has already appointed a committee, which directly supervises this matter, and hired an advisor with direct knowledge and experience in this field.

Furthermore, the Bank continues the reporting of operational risk dashboard, alongside other risk reports, which are regularly submitted to the Risk Management Committee and the Board of Directors. Besides the operational risk dashboard, the Bank also utilises 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 fitting and adequate control of operational risks
- Key Risk Indicators (KRIs) helps all departments develop risk monitoring and risk reporting. KRIs constitute 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 leading to the development of preventive measures and/or solutions. KRIs also keeps the Bank alert and prepared for future risks in order to adjust and prevent them before their actual incurrence and impact
- 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 with preciseness, thoroughness, and timeliness. The practice can help to 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 the emergencies that might occur in different forms and at heightened levels.

The set up of a replacement alternate site supports the Bank's business expansion and ensures continuing service for the customer or business partner or at least near-normal or quickly resumed operations. Regular testing and reviews of BCP have been administered for a pragmatic and effective implementation.

Compliance Risk

Compliance risk is the risk that results from not adhering to the law, regulations, standards, and practices applicable to the Bank's various transactions, which could result in financial damage, defamation, or subject to government interference.

The Bank is responsible for complying with government regulations, the Financial Institute Act, 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.

The Bank's Compliance Department is responsible for providing suggestions and clarifications on related regulations and laws as well as developing a compliance risk management system, which includes identifying and assessing risks and reviewing operations for compliance with rules. The Compliance Department regularly reports to the executives and the Risk Oversight Committee.

Economy Risk

Despite signs of gradual economic recovery in 2020, the country's overall economy has had a massive impact on the ability of small and micro business customers to repay debts. With our main customers facing greater difficulty in repaying debts, the Bank recognises this economic risk.

The Bank's risk management plan remains focused on developing and strengthening various risk management systems and responding to challenges of the loan quality and its business plan. To manage the risks, the Bank regularly conducts loan quality assessments 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 simultaneously conducts a stress test to assess its capital strength and levels of reserves to non-performing loans (NPLs). These processes are part of the compulsory risk test and assessment regiments that the Bank of Thailand requires all commercial banks to adopt.

Cybersecurity Risk

Cybersecurity risk comes with technology advancement that can be utilised anywhere and anytime through various and complicated but unlimited networking methods such as mobile applications and omni-channel. This phenomenon, which is highly embraced by consumer behavior that demands technological access anytime and anywhere, leads to gaps and cyber threats. When there are more channels available for access, the number of gaps and cyber threats naturally increases.

For the cybersecurity risk management plan, the Bank has implemented the Cyber Resilience Management Framework into the Bank's system as suggested by the Bank of Thailand for such risk supervision, with details as follows:

- 1) Governance: policies guideline and information are given to management.
- 2) Risk Identification: hardware, software, and database monitoring at all times even in the case of end of life or end of support.
- 3) Protect & Detection: monitoring and examining the architecture, tools, and devices prior to usage.
- 4) Response & Recovery: plan of action in the case of emergencies.
- 5) Third-Party Management: expand the Cyber Resilience Framework to a third party in order to apply for the same standard.

4

CAPITAL MAINTENANCE

The Bank emphasises risk and capital management to maintain appropriate levels of capital in order to support business strategies and expansion as well as to comply with official regulations. The Bank regularly assesses capital adequacy under various circumstances, including normal conditions and during times of crisis, to support planning and operations for capital equities as appropriate. The Bank's capital equity management process is consistent with the strategic plan and the business plan as well as the process for assessing, monitoring, and reporting the adequacy of capital equities regularly to the committee in order to effectively and efficiently manage capital funds.

Table 1: Capital and CRAR

(Million Baht)	December 31, 2020	December 31, 2019
Capital Equity Tier 1	7,235.91	6,115.50
Capital Equity Tier 2	621.95	478.20
Total Capital Equity	7,857.86	6,593.70
CRAR	13.21	14.34

According to the Basel III regulatory framework, the Bank of Thailand stipulates that Thai Credit Retail Bank must comply with Basel III Pillar 1 in order to accommodate the three types of risk-weighted assets: credit risk, market risk, and operational risks. The framework states that banks must maintain a minimum Capital to Risk Assets Ratio (CRAR) of 8.5% and a conservation buffer of 2.5%, totaling 11%. As of December 31, 2020, the Bank has a CRAR of 13.21%, turning up higher than the minimum ratio set by the Bank of Thailand at 11%.

The Bank additionally strengthens its financial status through its management overlay policy to cope with situations affecting the Thai economy, including the COVID-19 pandemic in addition to the reserve funds according to the Expected Credit Loss Model. As of December 31, 2020, holds an additional or excess reserve of 894.7 million baht.

Table 2: Minimum reserve and general reserve

(Million Baht)	December 31, 2020	December 31, 2019
Regulated Reserve	2,713.9	1,671.3
Excess Reserve	894.7	1,040.9
Total Reserve	3,608.6	2,712.2

Report of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of the Thai Credit Retail Bank Public Company Limited, appointed by the Board of Directors and comprised of three directors: Mr. Chamnong Watanagase (Independent Director) as the Chairman of NRC, Mr. Stephen Tirador Briones (Independent Director), and Mr. Gaurav Malik (Non-authorized Director), supports the operations of Bank's Board of Directors in accordance with the Bank of Thailand, law, and related regulations.

The NRC held a total of four meetings in 2020 and performed duties and responsibilities with independence and transparency in accordance with the principles of good corporate governance. The NRC's duties and responsibilities are as follows:

Nomination

- 1) Examine and appoint new members of the Bank's Board of Directors in replacement for members who have completed their term before requesting approval from the Board of Directors prior to the approval from the Bank of Thailand.
- 2) Examine and appoint suitable candidates based on their qualifications, education, experience, and skill for management-level positions, assistant managing director-level positions, or other titles of equivalent level. The NRC must also evaluate the appropriate remuneration in accordance with the duties assigned whilst considering the standard remuneration rates in the industry.
- 3) Examine and provide recommendations for the succession plan concerning the Bank's key business operations in accordance with the Bank's corporate strategy plan.

Remuneration

- 1) Review remuneration rates for the Board of Directors and subcommittees based on duties and responsibilities, performance, and the Bank's financial status, whilst adhering to the principles of good corporate governance, prior to proposing to the Board of Directors and shareholders for approval.
- 2) Review employee's bonus payment for 2020 based on corporate KPIs before requesting approval from the Board of Directors.
- 3) Determine appropriate remuneration for the Chief Executive Officer, Managing Director, and Authorised Directors in accordance with their duties and responsibilities in 2020 prior to requesting approval from the Board of Directors.

Others

Examine, review, and offer recommendations for organisational restructuring in accordance with the Bank's corporate strategy.



Mr. Chamnong Watanagase
Chairman of the Nomination and Remuneration Committee

Shareholding Structure

Ordinary Shares

The Bank 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, 2020.

Warrants

The Bank 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 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:

"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 is required to issue a notice to shareholders and publish the notice in the newspapers."

Dividend Payment of Subsidiaries

Dividend payment is in accordance with the following rules and regulations of Thai Micro Digital Solutions Co., Ltd.

"18. Every time the dividend payment is due, the Bank is required to attribute at least one twentieth of net profit to reserve until the amount is at least one tenth or more of the Bank's capital."

Major Shareholders

Thai Credit's top six major shareholders, as of December 31, 2020, are:

Major Shareholders	Percentage (%)
1. VNB Holding Company Limited	59.97
2. OCA Investment Holdings I Pte. Ltd.	25.00
3. Thai Life Insurance Public Company Limited	11.83
4. Mr. Veeravet Chaiyawan	2.36
5. Mrs. Mijitra Gunara	0.83
6. Nakornpathom Karn-keha Company Limited	0.01

Corporate Governance Structure

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

Vanich Chaiyawan is the Advisor of the Board. As of December 31, 2020, the eight board members are as follows:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Samart Buranawanachoke* | Chairman |
| 2. Mr. Teerapol Pussadet | Independent Director |
| 3. Mr. Stephen Tirador Briones | Independent Director |
| 4. Mr. Chamnong Watanagase | Independent Director |
| 5. Mr. Supachai Sukhanindr | Independent Director |
| 6. Mr. Gaurav Malik | Director |
| 7. Miss Krisana Aramkulchai | Executive Director |
| 8. Mr. Winyou Chaiyawan | Executive Director |
| 9. Mr. Roy Agustinus Gunara | Executive Director |
| Miss Pattanajit Varaphisith | Secretary |

Remark: * Mr. Samart Buranawanachoke has been vacated as Chairman of the Board of Directors on account of death as of August 24, 2020.

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 regarding the corporate governance of financial institutions. 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 the general public.

3. Oversee business operations to ensure the Bank operates legally. 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 approve policies, risk governance frameworks, operational goals, work plan, and budget as proposed by the management by considering sustainable business operations.
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 appoints high-level executives to manage internal affairs as well as provide succession plans for chief executives.
12. Ensure the management reports important matters to the Board of Directors.

Specific Duties and Responsibilities

1. Ensure the management team sets policies and procedures for all types of risk management. The Board of Directors must approve policies as well as regularly review strategies and actions taken by the Bank.
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 sets 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 outsider.
8. Make it mandatory for all directors to attend at least 75% of all Board meetings held each year during their period in office.
9. Appoint the Board Committees such as the Executive Committee 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 three directors as follows:

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

Duties and Responsibilities

1. Review financial statements of the Bank to ensure any disclosure of information must be correct and sufficient.
2. Review internal control system and internal audit function to ensure its suitability and effectiveness.
3. Review management of the Bank to comply with the Bank's regulations, commercial banking law, orders, and advice of the Bank of Thailand.
4. Review risk management processes of the Bank and ensure related staff have knowledge about risk management, techniques, and methods.
5. Set professional fees and select the auditors of the Bank while nurturing the independence of the auditors in performing their duty.
6. Approve and review the plans and related policies and charters of the internal audit department.
7. Review the findings of audit teams and report to the Board of Directors for recommendations and suggestions on any deficiencies in operation or management to prevent damage to the Bank.
8. Consider disclosing information related to executives or any possible conflicts of interest to assure transparency.
9. Approve the appointment, transfer, or dismissal as well as review the performances and remuneration of the head of the internal audit.
10. Set the organisation chart and manpower of the audit team.
11. Prepare the Audit Committee Report for disclosure in the annual report of the Bank.
12. Submit the report to the Board of Directors to take corrective actions within the time limit set by the audit panel when auditors find suspected fraud or violation of the law in accordance with the Financial Institutions Business Act, the Securities and Exchange Act, simplified regulations of the Stock Exchange of

Thailand, regulations of the Bank of Thailand, other regulations concerned with financial institutions, the stock exchange, and other related regulations. If the Bank's Board of Directors or executives do not proceed and improve the situation, the Audit Committee must disclose these actions in the annual report and report to the Board of the Bank of Thailand.

13. Perform other duties assigned by the Board of Directors and the Audit Committee such as reviewing policies on finance, risk management, compliance with the code of ethics by executives, as well as disclosing important reports to the public according to relevant laws.
14. Perform according to the Bank's code of conduct.

The Nomination and Remuneration Committee

The Nomination and Remuneration Committee's term according to the position of Director. As of December 31, 2020, the panel consists of three directors, two Independent Directors, and one non-executive, as follows:

- | | |
|--------------------------------|-----------|
| 1. Mr. Chamnong Watanagase | Chairman |
| 2. Mr. Stephen Tirador Briones | Member |
| 3. Mr. Gaurav Malik | Member |
| Miss Pattanajit Varaphisith | Secretary |

Duties and Responsibilities

1. 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.
2. Select and nominate qualified persons to the Board of Directors for the following positions:
 - 2.1 Directors
 - 2.2 Members of the Board Committees set up by the Board of Directors with specific duties and responsibilities
 - 2.3 Senior Executives
3. 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. Provide appraisal guidelines 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 procedures as well as other forms of benefit for directors and senior executives in the Bank's annual report.

Risk Oversight Committee

This panel consists of four executives as follows:

- | | |
|--------------------------------|--------------------|
| 1. Mr. Stephen Tirador Briones | Chairman |
| 2. Mr. Gaurav Malik | Member |
| 3. Mr. Winyou Chaiyawan | Executive Director |
| 4. Mr. Roy Agustinus Gunara | Executive Director |
| Mrs. Suwimol Visavavigrant | Secretary |

Duties and Responsibilities

1. Advise the Board of Directors regarding the Bank's risk oversight framework.
2. Ensure senior executives and top management executives of the risk management department comply with risk management policies, strategies, and acceptable risk levels.
3. Ensure the strategies for capital management and liquidity management conform with the Bank's acceptable risk levels.
4. Review and inspect the adequacy and effectiveness of the policies, the overall risk management strategy, and acceptable risk level at least once a year or when there are significant changes. The Risk Committee should discuss and exchange ideas with the Audit Committee to assess whether the bank's risk management policies and strategies cover all types of risks, including emerging risks. The Committee must implement the policies and strategies efficiently and effectively.
5. Report the risk status, efficiency of risk management, and the status of compliance with corporate culture that considers the risk to the Board of Directors. The panel must also report significant factors and problems as

well as strategies that need to be revised to be in line with the Bank's risk management policies and strategies.

6. Express opinions and participate in evaluating the efficiency and operational effectiveness of the chairman of the risk management team.
7. Approve and review the compliance programme's plan.
8. Determine the structure and manpower of the compliance agency.
9. Consider scrutinising the compliance work on the following matters before presenting to the Board of Directors for consideration.
 - 9.1 Compliance Policy
 - 9.2 Compliance Unit Charter
 - 9.3 Assess the performance of compliance risk management
 - 9.4 Assign, appoint, transfer, and assess annual performance and remuneration for the Compliance Unit Charter
 - 9.5 Annual Compliance Report
10. Discharge other work as assigned by the Board of Directors or the regulations set by the government.

Executive Committee

This panel consists of two executive directors and seven executives as follows:

- | | |
|--------------------------------|---------------|
| 1. Mr. Winyou Chaiyawan | Chairman |
| 2. Mr. Roy Agustinus Gunara | Vice Chairman |
| 3. Mr. Kamolphu Phuredithsakul | Member |
| 4. Mr. Natus Kittawaranon | Member |
| 5. Mr. Kittipant Sriwannawit | Member |
| 6. Mr. Christopher Chan | Member |
| 7. Mr. Pichart Roongwarasopit | Member |
| 8. Mr. Veeravet Chaiyawan | Member |
| 9. Mrs. Suwimol Visavavigrant | Member |
| Mrs. Bongkot Sirivallop | Secretary |

Duties and Responsibilities

The Board of Directors has empowered the Executive Committee 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 two executive directors and nine executives as follows:

- | | |
|--------------------------------|---------------|
| 1. Mr. Winyou Chaiyawan | Chairman |
| 2. Mr. Roy Agustinus Gunara | Vice Chairman |
| 3. Mr. Kamolphu Phuredithsakul | Member |
| 4. Mr. Natus Kittawaranon | Member |
| 5. Mr. Kittipant Sriwannawit | Member |
| 6. Mr. Christopher Chan | Member |
| 7. Mr. Pichart Roongwarasopit | Member |
| 8. Mr. Veeravet Chaiyawan | Member |
| 9. Mrs. Suwimol Visavavigrant | Member |
| 10. Miss Achara Ruangchay | Member |
| 11. Miss Natthita Loveera | Member |
| Mrs. Bongkot Sirivallop | Secretary |

Duties and Responsibilities

1. Set framework, strategy, and direction of risk management in line with the strategy of the Bank and propose overall risk management to the Board of Directors. 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. The strategies must be able to identify, measure, monitor, and evaluate the Bank's risks at an acceptable level.
3. Review and ensure the adequacy and efficiency of risk management and operational systems as well as its compliance with set policies. Approval must depend on risk grading, risk monitoring, risk prevention, correction, and the appropriate risk control measures.

4. Regulate and manage IT risk management in compliance with the policy. Conduct work in accordance with the law and regulations and within IT compliance for technological safety and stability. IT risk management must be linked to the Bank's overall risk management.
5. Regulate, monitor, and audit IT risk management, issues, or situations that may lead to cyber risk which may lead to a wide impact or affect the Bank's reputation.
6. Review and approve the Business Continuity Plan and Framework.
7. Review and approve new products.
8. Review and approve new product programmes as well as revise and prolong current credit and other product programmes except savings, investment, and fundraising product programmes.
9. 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.
10. 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.
11. Appoint committees or assign an individual to collect and analyse information or undertake other actions to support risk management.

Other Committee and Sub-Committees

The Board of Directors 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

comprises of:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Roy Agustinus Gunara | Chairman |
| 2. Mr. Kittipant Sriwannawit | Vice Chairman |
| 3. Mr. Kamolphu Phuredithsakul | Member |
| 4. Mr. Natus Kittawaranon | Member |
| 5. Mr. Veeravet Chaiyawan | Member |
| 6. Miss Sirima Jindatongdee | Member |
| 7. Miss Areerat Ekkosol | Member and Secretary |

Duties and Responsibilities

1. Set policies and practices involving marketing risks and strategies in managing assets and liability structure as well as relevant risk level and liquidity.
2. Set framework to manage balance sheet structure for goal achievement that includes the pre-determination of loan to deposit ratio, level of cash and capital, components, and structure of loan and deposit.
3. Identify the method for calculating loan transfer pricing which incorporates cost of capital, administrative and operating expenses, desired profit plus incurred fees and fee exemption. Set options for the application of fixed and floating interest rates.
4. Set investment plans, portfolio size and proportion while monitoring the returns obtained from each investment, the duration-based diversification across each category of securities, annual fundraising plan and capital contingency plan.
5. Scrutinise and approve the investments and bond trading within the limit predetermined by the Board of Directors.
6. Scrutinise and approve interbank loans within the limit predetermined by the Board of Directors.
7. Determine the interest rate structure for the Bank's reference on both loan and deposit.
8. Review and scrutinise the proposal of the Bank's long-term loan and fundraising (longer than 1 year) for the approval of the Board of Directors.
9. Set administrative framework to ensure an applicable capital adequacy ratio for the predetermined business operation and expansion.
10. Set hypothesis and models to assess possible risks incurred under irregular circumstances and provide the report for the Bank's Risk Management Committee and Board of Directors to further determine the risk management framework.
11. Review and approve the deposit and fundraising product programmes to respond to customer demand in order to maintain the Bank's competitiveness. Review and finalise decision to prolong or cancel deposit or fundraising product programmes that do not respond to customer demand.
12. Review and scrutinise new deposit products and fundraising through other financial instruments of the Bank to respond to customer demand and maintain

the Bank's competitiveness, considering business possibilities, strategies, and new product risk.

13. Review and approve operations and liquidity contingency plan in the case of a crisis.
14. Plan and approve the selection of asset management company and the unit trust products that the Bank will be an investment planner for as well as the agreements and contracts concerning the Bank's investment planning business.
15. Appoint an individual or committees to complete the Board's assignment.

2. Interest Rate Sub-Committee comprises of:

- | | |
|------------------------------|---------------|
| 1. Mr. Roy Agustinus Gunara | Chairman |
| 2. Mr. Kittipant Sriwannawit | Vice Chairman |
| 3. Mr. Natus Kittawaranon | Member |
| 4. Mr. Veeravet Chaiyawan | Member |
| Miss Areerat Ekkosol | Secretary |

Duties and Responsibilities

1. Review and determine the interest rate structure for the Bank for both loans and deposits.
2. Hypothesise and determine models to assess risks that may occur in abnormal circumstances and report results to the Risk Management Committee and the Bank's Board of Directors in order to set further risk management guidelines.
3. Review and approve operations and liquidity contingency plan in the case of a crisis.
4. Review and approve measures to solve liquidity crisis as well as monitor and inspect situations, recruit employees and purchase equipment as notified, and allocate responsibility to those involved. The responsibilities include reporting and publicising information to employees, executives, the general public, and related departments.
5. Ensure the testing and review of the business continuity plan in terms of liquidity at least once a year.
6. Appoint an individual or committees to complete the Board's assignment.

3. IT Steering Committee comprises of:

- | | |
|---------------------------------|-----------|
| 1. Mr. Roy Agustinus Gunara | Chairman |
| 2. Mr. Kittipant Sriwannawit | Member |
| 3. Mrs. Siriporn Ambhanwong | Member |
| 4. Mr. Natus Kittawaranon | Member |
| 5. Mr. Christopher Chan | Member |
| 6. Miss Puckjira Vudhesethakrit | Member |
| 7. Miss Korkaew Tribamrongsuk | Member |
| 8. Miss Chutharat Chonchol | Member |
| Mr. Visith Thanawanichakul | Secretary |

Duties and Responsibilities

1. Review IT plans to be consistent with the Bank's strategy, business plan, and operational plan.
2. Determine the policy related to the IT system.
3. Review and allocate software as applicable for the business and its highest benefit.
4. Monitor and control the operation of IT outsourced company to achieve the goal.
5. Monitor the updates on IT projects and ensure operation is within budget.
6. Determine security measures as related to the system and database.
7. Appoint sub-committees, working teams, or assigned individuals to undertake the supporting operation under the committee's authorisation as well as carry out information systems security management.
8. Set framework to manage and control the operation of information security management structure while encouraging continual development as required by ISO/IEC 27001.
9. Discharge other work as assigned by the Executive Committee and the Audit Committee.

4. Procurement Committee comprises of:

- | | |
|--------------------------------|---------------|
| 1. Miss Krisana Aramkulchai | Chairman |
| 2. Mr. Kittipant Sriwannawit | Vice Chairman |
| 3. Mr. Christopher Chan | Member |
| 4. Mr. Sarawooth Savejnarong | Member |
| 5. Mr. Siripong Sapyakom | Member |
| Miss Suwannee Maneethunyathorn | Secretary |

Duties and Responsibilities

1. Undertake the procurement of goods and services with the authority to appoint the Tender Envelope Acceptance and Opening Committee and the Inspection and Acceptance Committee according to the procurement regulations.
2. Provide approval of the procurement regulations.
3. Report to the Managing Director at the end of every month with procurement approval.

5. Asset Classification Provisioning Committee

comprises of:

- | | |
|--|----------------------|
| 1. Executive Management in Finance | Chairman |
| 2. Vice President for Operational Risk Management | Member |
| 3. Vice President for IT | Member |
| 4. Vice President for Legal and Collateral Appraisal | Member |
| 5. Vice President for Accounting and Taxation | Member |
| 6. Vice President for Asset Utilisation or Amortisation Unit | Member and Secretary |
| 7. Vice President for General Administration | Member |
| 8. Director for Auditing | Observer |

Remarks: Those appointed in the Asset Classification Provisioning Committee in accordance from 1) to 8), the designated positions at the specified level or higher are required to join the committee. If the department has many executives at the specified level of positions, the highest executive will join the committee or assign a lower-level executive to join the committee.

Duties and Responsibilities

1. Review and propose comments to support approval requests for the damage write off, amortisation, transfer, renting, donation, or demolition of the Bank's operating assets as regulated.
2. Review and set the final price for the amortisation of "operating assets."
3. Be a witness in the damage write off, amortisation, transfer, renting, donation, or demolition of the Bank's operating assets with high value or high quantity, as deemed appropriate on a case by case basis.
4. Report amortisation transactions to the Executive Committee at the end of every month.

6. Loan Approval Committee 1 comprises of:

- | | |
|-------------------------------|-----------|
| 1. Miss Krisana Aramkulchai | Chairman |
| 2. Mrs. Suwimol Visavavigrant | Member |
| 3. Miss Natasa Suracheewakrit | Member |
| 4. Mr. Kowit Leesirison | Member |
| 5. Mr. Sarayut Sukploy | Member |
| Mr. Somchai Raweeruengrong | Secretary |

Duties and Responsibilities

1. Set policy and criteria for all types of loan approval except for new product programmes as well as review and renew existing product programmes.
2. Set practices for all types of loan approval.
3. Set code of practice and solutions for troubled debt.
4. Scrutinise and approve the interbank loan limit as determined by the Bank's Board of Directors for liquidity management.
5. Scrutinise and approve all types of loan and solutions for troubled debt as determined by the Bank's Board of Directors.
6. Review and approve changes in loan objectives, limit increase or reduction, determination or alteration of the approved terms and conditions for loan approval.
7. Review types of asset for guarantee and determine the loan-to-value ratio.
8. Review overall quality of portfolio.
9. Monitor the total number of loan approvals on a regular basis for strategy adjustment.
10. Appoint an individual to mandate loan approval within the Committee's authorised limit and as regulated by the Board of Directors.

7. Loan Approval Committee 2 comprises of:

- | | |
|-------------------------------|-----------|
| 1. Mr. Winyou Chaiyawan | Chairman |
| 2. Mr. Roy Agustinus Gunara | Member |
| 3. Miss Krisana Aramkulchai | Member |
| 4. Mrs. Suwimol Visavavigrant | Member |
| 5. Miss Natasa Suracheewakrit | Member |
| 6. Mr. Kowit Leesirison | Member |
| 7. Mr. Sarayut Sukploy | Member |
| Mr. Somchai Raweeruengrong | Secretary |

Duties and Responsibilities

1. Scrutinise and approve all types of loans and solutions for troubled debt as determined by the Bank's Board of Directors.
2. Scrutinise and approve interbank loan limit as determined by the Bank's Board of Directors for liquidity management.
3. Review and approve changes in loan objectives, limit increase or reduction, determination or alteration of the approved terms and conditions for loan approval.
4. Review the overall quality of the portfolio.
5. Monitor the total number of loan approvals on a regular basis for strategy adjustment.

8. Debt Restructuring Committee comprises of:

- | | |
|----------------------------------|-----------|
| 1. Mr. Pichart Roongwarasopit | Chairman |
| 2. Mr. Chodok Theerawigasi | Member |
| 3. Miss Pratanporn Peetaneelavat | Member |
| 4. Miss Porntip Sae Lor | Member |
| 5. Mrs. Amornrat Chotirosniramit | Member |
| 6. Mrs. Bongkot Sirivallop | Member |
| 7. Mr. Nibondh Iamsa-ard | Member |
| Miss Suntaree Pansombat | Secretary |

Duties and Responsibilities

1. Review and approve mitigation of debt payment terms or debt restructuring under the total limit regulated or announced by the Bank.
2. Review and approve changes in loan objectives, limit increase or reduction, and other alterations such as the reduction or extension of loan term, the reduction or increase of interest rate, the increase or reduction of loan installment, etc. Conditions apply that all are allowed under the limit regulated or announced by the Bank.
3. Review the limit evaluation of the account undergoing debt restructuring and collection.
4. Determine the selling and buying prices for movable and immovable properties from auction.
5. Report the performance to the Risk Management Committee.
6. Appoint assigned individual for the approval of debt mitigation or restructuring within the Committee's authorised limit and as regulated by the Bank.

9. Collateral Committee and Two Collateral

Sub-Committees comprise of:

- | | |
|-------------------------------|----------------------|
| 1. Mr. Sumit Setthapattana | Chairman |
| 2. Mr. Somchai Raweeruengrong | Member |
| 3. Mr. Wiwat Tangkoskul | Member |
| 4. Mr. Sorapong Tansakul | Member |
| 5. Mr. Chalermphol Manokhan | Member and Secretary |

Duties and Responsibilities

1. Produce and propose policies and practices for the evaluation of the collateral asset for the Board of Directors.
2. Determine the qualifications and select an external evaluation company as well as review the company's performance at least once a year.
3. Review and approve the result of collateral evaluation and pricing.
4. Produce monthly report on collateral price acceptance and propose for the acknowledgement of the Executive Committee and the Board of Directors.
5. Review collateral prices to conform with those regulated by the Bank of Thailand.
6. Consider operating as assigned by the Board of Directors, the Executive Committee, the Risk Management Committee, and the Loan Approval Committee.

Collateral Sub-Committee 1 comprises of:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Wiwat Tangkoskul | Chairman |
| 2. Mr. Chalermphol Manokhan | Member |
| 3. Mr. Somyos Seangmaneesatien | Member |
| 4. Mr. Watcharapol Panprem | Member |
| 5. Mr. Chatchai Poojaroen | Member and Secretary |

Duties and Responsibilities

1. Approve collateral prices or review those with the maximum value of 10 million baht.
2. Produce monthly reports on collateral price acceptance and propose to the Collateral Committee.
3. Operate as assigned by the Collateral Committee.

Collateral Sub-Committee 2 comprises of:

- | | |
|------------------------------|----------------------|
| 1. Mr. Chatchai Poojaroen | Chairman |
| 2. Mr. Watcharapol Panprem | Member |
| 3. Mrs. Nunthawadee Nasawang | Member |
| 4. Mr. Chaiwat Srithongkum | Member |
| 5. Mr. Sanyaluck Boonsang | Member |
| 6. Mr. Anusorn Vesaurai | Member and Secretary |

Duties and Responsibilities

1. Approve collateral prices or review those with the maximum value of 5 million baht.
2. Produce monthly reports on collateral price acceptance and propose to the Collateral Committee.
3. Operate as assigned by the Collateral Committee.

10. Business Continuity Planning Committee comprises of:

- | | |
|---------------------------------|-----------|
| 1. Mr. Roy Agustinus Gunara | Chairman |
| 2. Mr. Kamolphu Phuredithsakul | Member |
| 3. Mr. Natus Kittawaranon | Member |
| 4. Mr. Sarawooth Savejnarong | Member |
| 5. Mr. Christopher Chan | Member |
| 6. Mr. Veeravet Chaiyawan | Member |
| 7. Mr. Kittipant Sriwannawit | Member |
| 8. Mr. Pichart Roongwarasopit | Member |
| 9. Miss Puckjira Vudhesethakrit | Member |
| 10. Miss Natthita Loveera | Member |
| 11. Mrs. Suwimol Visavavigrant | Member |
| 12. Miss Natasa Suracheewakrit | Member |
| Miss Chutharat Chonchol | Secretary |

Duties and Responsibilities

1. Set strategies and policies to manage the Bank's business continuity and allocate sufficient resources for the operation to fulfill the Bank's objectives.
2. Review risks in business continuity management and control the operation according to the business continuity plan.
3. Scrutinise major transaction determination, risk assessment, and potential impact caused by major transaction discontinuation. Determine acceptable duration of hiatus and the strategy to fully resume operations as applicable for each transaction.

4. Scrutinise the Bank's business continuity plan and budget.
5. Review and announce the implementation of the Bank's business continuity plan.
6. Review, approve, and mandate the selection of location for the crisis management center. Verify situation and allocate supporting resources and equipment as requested whilst assigning responsibilities to those concerned; for example, report to the Bank of Thailand in the event of major transaction discontinuation.
7. Ensure the testing of the business continuity plan and report to the Risk Management Committee.
8. Consider the review and adjustment of business continuity plan to cope with the changing environment. Ensure training and communication programmes to educate employees.
9. Appoint a sub-committee or assigned individual to undertake the operation under appropriate scope of authorisation.

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 judgement. Independent Directors shall also possess all qualifications prescribed under the Capital Market Supervisory Board announcement. Qualification prescribed under the announcement are as follows:

- (1) An Independent Director must not hold shares exceeding one percent of total shares with voting rights of the Bank, the parent company, subsidiaries, associated 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.
- (2) An Independent Director shall not be or has been an executive director, employee, staff, or consultant who received a regular salary or was in a position of authority in the Bank, the parent company, subsidiaries, associated 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

applying for directorship to the Securities and Exchange Commission (SEC) of Thailand. This does not apply to Independent Directors who were government officials or consultants for governmental organisations that are major shareholders of the Bank.

- (3) 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 Bank or a person to be nominated as an executive or has power in the Bank, its subsidiaries, associated companies, any legal entity, or has power in the company.
- (4) An Independent Director shall not have or has had a business relationship with the Bank, the parent company, subsidiaries, associate companies, or any legal entity that may present conflicts of interest, in a manner which may interfere with his/her independent judgement. He/she shall not be or has been a major shareholder, director, executive, or has a business relationship with the Bank, the parent company, subsidiaries, associate companies, or any legal entity that may present a conflict of interest unless such relationships ended at last two years before the date he/she submitted an application to SEC Thailand.

The business relationship previously mentioned includes any normal business transaction; rental or lease of non-movable property; transaction relating to assets; or services, grant, or receipt of financial assistance through receiving or extending loans; guarantees; providing assets as collateral, including any other similar actions, which results 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. Indebtedness payable calculations must follow the Capital Market Supervisory Board announcement. The debt can be deferred and combined with other debt that occurred over the past year prior to the day of business relationship with the individual.

- (5) An Independent Director shall not be or has been an auditor of the Bank, the 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 Bank, the parent company, subsidiaries, associate companies, or any legal entity that may present a conflict of interest, unless the foregoing relationship ended at least two years prior to the date of application submission to SEC Thailand.

- (6) An Independent Director shall not be or has been a provider of any professional services, including legal advisory or financial advisory service receiving more than 2 million baht of service charge per year from the Bank, the 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 ended at least two years prior.
- (7) An Independent Director shall not be a director appointed to act as an agent of the directors of the Bank, major shareholders, or shareholders connected to a major shareholder.
- (8) An Independent Director shall not operate any similar business to compete with the Bank or the agent. An Independent Director must not be a major shareholder, shareholders, or directors connected involved in administration, employees, staff, or constantly receiving full-time salary or holding more than one percent of voting shares at other companies which operates a similar business, which may lead to competition with the Bank and its subsidiaries.
- (9) 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 qualifications mentioned from (1) to (9) may be assigned by the Board of Directors to make decisions in the form of a collective decision, on the operations of the Bank, the parent company, or that of any subsidiaries, associate companies, or any legal entity that may present a conflict of interest.

Since 2020, there are no Independent Directors of the Bank that have business relationships or provide services to the Bank, its subsidiaries, associate companies, or any legal entity.

The four independent directors of the Bank are:

1. Mr. Teerapol Pussadet
2. Mr. Chamnong Watanagase
3. Mr. Stephen Tirador Briones
4. Mr. Supachai Sukhanindr

4. Remuneration to Directors

4.1 Policies

Remuneration to the 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, performance of individual executives, business environment, overall economic situation, and resolutions of the shareholders' meetings.

4.2 Remuneration Payment

4.2.1 Monetary Remuneration

Payment for directors is set in four 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 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

Executives in the position of directors and higher receive remuneration, including salaries, special payment, 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 travelling 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 2020 totaling 5,610,000 baht.

Name List	The Board of Directors	The Executive Committee	The Audit Committee	The Nomination and Remuneration Committee	The Risk Oversight Committee	Total
1. Mr. Vanich Chaiyawan	-	-	-	-	-	-
2. Mr. Samart Buranawanachoke	780,000	-	-	-	-	780,000
3. Mr. Teerapol Pussadet	440,000	-	960,000	-	-	1,400,000
4. Mr. Chamnong Watanagase	440,000	-	300,000	120,000	-	860,000
5. Mr. Stephen Tirador Briones	440,000	-	320,000	70,000	490,000	1,320,000
6. Mr. Supachai Sukhanindr	440,000	-	-	-	-	440,000
7. Mr. Gaurav Malik	440,000	-	-	70,000	300,000	810,000
8. Miss Krisana Aramkulchai	-	-	-	-	-	-
9. Mr. Winyou Chaiyawan	-	-	-	-	-	-
10. Mr. Roy Agustinus Gunara	-	-	-	-	-	-
Total	2,980,000	-	1,580,000	260,000	790,000	5,610,000

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. Mr. Samart Buranawanachoke has been vacated as Chairman of the Board of Directors on account of death as of August 24, 2020.
4. Miss Krisana Aramkulchai, Mr. Winyou Chaiyawan, and Mr. Roy Agustinus Gunara declined to accept the meeting allowances.

Remuneration payments made in 2020 to the Executive Directors were as follows:

Remunerations	Executive Directors	Amount (Baht)
Monthly Compensation	3	66,240,448.40
Contributions to the provident fund	2	2,754,000
Contributions to the social security fund	2	14,400
Total	3	69,008,848.40

Remuneration payment such as bonus made in 2020 was as follows:

Remunerations	Executive Directors	Amount (Baht)
Bonus	8	2,100,000
Total	8	2,100,000

Shares, Debentures Returns to the Directors in 2020 was as follows:

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

Other benefits remuneration made in 2020 was as follows:

Remunerations	Executive Directors	Amount (Baht)
Insurance	4	18,000
Total	4	18,000

5. The Rights of Stakeholders

The Thai Credit Retail Bank Public Company Limited is committed to managing and operating business with honesty, trustworthiness, and transparency based on social and environmental responsibilities to create value for every group of stakeholders under the principles of good corporate governance. Under the philosophy of “Everyone Matters,” the Bank sets policies, measures, and systems to prevent and manage conflicts of interest as well as control, monitor, and ensure compliance with policies, measures, and systems up to reviewing the appropriateness of relevant policies and guidelines. Furthermore, the Bank is determined to create unique, simple, and transparent products under the philosophies of “good market conduct” and “responsible lending.”

Customers: The Bank is ready to grow alongside customers steadily and sustainably thanks to our commitment to product and service development that truly meets customer needs. The Bank focuses on providing transparent and equitable financial support as working capital for business stability and generation of strong growth of small and micro businesses. The Bank also promotes thorough and equal access of financial services to the people, particularly small and micro business operators who cannot access equitable funds, through fair financial product policies and conditions. The Bank focuses on fast service, service process development, and simple credit approval processes because the Bank truly understands the needs of target customers. As a result, customers are confident of the Bank’s quality and the Bank can generate maximum customer satisfaction as well as retain good relationships.

Shareholders: The Bank adheres to the vision and mission of operating business with good corporate governance on the foundation of honesty and transparency. As part of society, the Bank is always committed to the development of products and services to generate growth, stability, and sustainability in order to create a strong commercial foundation and growth as well as establishing positive, long-term relationships with members of the society. The Bank takes into account the best interests in order to generate value for shareholders.

Employees: The Bank has a policy to continuously maintain the high quality of knowledge development and skills of employees in order to meet customer needs and create maximum customer satisfaction. The Bank offers employees the opportunity to progress in their career path and receive appropriate compensation as incentives in working cooperatively in a family-like work environment.

Partners: The Bank recognises the importance of seeking business partners to increase business opportunities as well as cooperation in the exchange of useful information for joint business operations in order to drive the Bank’s operations toward success based on honesty, integrity, and fairness to business partners by focusing on long-term joint operations and creating sustainable growth.

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 business strictly in accordance with the law and regulations issued by the concerned authorities.

Society: The Bank adheres to the vision and mission of operating business with ethics and good corporate governance together with participation in social development. The Bank stands by small and medium entrepreneurs as they start and continue to strongly expand their businesses, which is an important factor in creating economic stability.

Environment: The Bank operates projects to promote awareness on the importance of the environment for young individuals and every employee of the Bank with the aim of being a part of sustainably mitigating the impacts of climate change as well as determine characteristics for businesses that the Bank does not offer loan services to due to its environmental, social, and governance effects. The Bank announced these policies as part of the customer screening process.

6. Conference

Name List	The Board of Directors	The Executive Committee	The Audit Committee	The Nomination and Remuneration Committee	The Risk Oversight Committee
1. Mr. Samart Buranawanachoke	6/7	-	-	-	-
2. Mr. Teerapol Pussadet	12/12	-	12/12	-	-
3. Mr. Stephen Tirador Briones	12/12	-	12/12	4/4	11/11
4. Mr. Chamnong Watanagase	12/12	-	11/12	4/4	-
5. Mr. Supachai Sukhanindr	12/12	-	-	-	-
6. Mr. Gaurav Malik	12/12	-	-	4/4	11/11
7. Miss Krisana Aramkulchai	12/12	-	-	-	-
8. Mr. Winyou Chaiyawan	12/12	12/12	-	-	10/11
9. Mr. Roy Agustinus Gunara	12/12	12/12	-	-	11/11

7. Business Ethics

The Board's policy requires employees at all levels to participate in ethics training in order to strengthen belief and trust as well as maximise benefits toward the banking industry, shareholders, and stakeholders. All directors and employees are obliged to strictly abide by the guidelines for the Bank, customers, society, and personnel in the organisation. The Code of Conduct is provided as follows:

- Strictly carry out the duties with honesty, morality, and responsibility in accordance with the law, official rules, and the Bank's regulations. This includes policies to prevent and combat corruption, money laundering, financial support for terrorism, and proliferation of weapons of mass destruction.
- 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
- Safeguard secrets and confidential information without using internal information to seek benefits for themselves or their associates.

8. Conflicts of Interest Prevention

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

8.1 Preventing the use of internal information

The Bank operates within the scope of retail commercial banks by providing services only to small and micro business customers and SMEs. The Bank does not provide services for any large or publicly listed corporations, hence, there is a low-risk of receiving and utilising material nonpublic information. The Bank included a clause in the Employee Code of Conduct concerning confidentiality and the prohibition of utilising information regarding the Bank and customers for the benefit of an individual or others.

8.2 Transaction with concerned individuals and related undertakings

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

8.2.2 Directors, executives, and employees who are stakeholders or benefit from the transaction cannot take part in the decision-making process of that transaction.

8.2.3 Transactions between affiliates and stakeholders under trade agreements are set to be reviewed by the Audit Committee before submitted for approval from the Board of Directors.

8.3 Reception and offer of gifts, services, and other benefits

The Bank sets written guidelines against corruption. 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 judgement or the performance of duties by others, so as to solicit unwarranted benefits.

9. Internal Control and Auditing

The Bank placed particular emphasis on internal control systems by establishing appropriate and sufficient internal control policies including development towards maximum efficiency. The Bank's recognition on the importance of internal control leads to the Bank's effective and efficient business operations and employees' practices in order 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's duty is to review the effectiveness and adequacy of the internal control system of the Bank by overseeing the operations of internal audit and compliance as well as work closely with the auditor of the Bank, focusing on the adequacy of internal controls, practices according to the regulations, and the review of significant accounting policies including disclosures.
3. The Bank is particularly focused on risk management with the Committee and the Risk Management Department is responsible for risk analysis and monitor various types of bank risks at an acceptable level according to the Commission's regulations, which is regularly reported to the Board of Directors and the Audit Committee.

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 separated in order to achieve balance and appropriate inspection. The operator is provided with a practical guideline for maximum accuracy.
5. Information systems have continuously been upgraded to provide financial, operational, and compliance data in order 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 is responsible for reviewing the operations of the Bank based on the risk-based criteria, official regulations, and the Bank's regulations. The internal audit and compliance are independent in their tasks from the Management team 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 complete and transparent information whether it is 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 for financial report both in Thai and English. The reports must be published on the Bank's website www.tcrbank.com and social media accounts.

11. Customer Relationship Management

The Bank recognises the importance of understanding genuine customer needs as well as focusing on offering the best experience and solution to customers through every service channel. The Bank established a customer relationship management team and a call center to respond to customer needs and provide product information as well as listen to customer satisfaction feedback and suggestions in order to improve services and operations to continuously create positive customer experiences.

The Bank also advertises financial product information through various channels such as Facebook, instant messengers, and websites in order to provide customers thorough access to financial products. Therefore, the Bank established a team to respond to interested customers and deliver uninterrupted experiences in every service channel as well as assigned a team to coordinate and preserve qualified existing customers

12. Complaints and Feedback

The Bank operates under righteousness, honesty, and transparency by establishing a Complaint Management team, which handles customer complaints and corruption clues. Customers can file their complaints through the Bank's online channels, branches, and Call Center where staff members can immediately handle the issues, including issues related to other departments in order to maximise convenience and retain satisfaction for the complainant. After this process, the team must provide the complainant with information on the procedure and the amount of time required.

In addition, the Bank has established a Code of Ethics/ Employee Code of Conduct for employees at all levels in order to thoroughly cover inspections and operations in accordance with the laws, rules, regulations, and relevant operating manuals. Employees who commit serious offenses will be punished fairly and accordingly based on the Bank's disciplinary procedures. Furthermore, the Bank promotes the monitoring of offenses among every individual member of the organisation.

13. Human Resource Development

The Thai Credit Retail Bank Public Company Limited adheres to sustainable banking with responsibility towards environmental, social, and corporate governance (ESG), focusing on the promotion of sustainability in three dimensions: environment, social and employee, and governance through the Bank's operations and all employees.

The Bank joined the Thai Bankers' Association and 15 commercial banks to sign a memorandum of understanding to establish sustainable banking practices for responsible lending in August 2019, in which the Thai Credit Retail Bank Public Company Limited has adhered to and executed as the Bank has signed. The Bank adopted ESG in the formulation of human resource development policies and strategies.

The Bank attaches great importance to employees of all levels, as they are valuable resources of the organisation and key drivers to achieve the goal through commitment in management, development, and retention of employees in order to jointly create products and sustainable development for the Bank under the labor protection law and international practice guidelines with respect to the rights, dignity, and equality as well as fair treatment and equal opportunities of all employees regardless of gender, age, religion, residence, and ethnic background. The process was conducted through the employment policy formulation, remuneration management, including benefits in an appropriate and fair manner. The process also promotes good quality of life in ethical work, good ethics of employees, good working environment, occupational health and safety at work, in compliance with international standards. The Bank places great emphasis on career growth and continuous improvement of human resource quality through training and development of employees at all levels and thorough communication in all areas in order to prepare for the Bank's growth and the career growth of employees based on their competence.

The Bank also prepares human resource plans that focus on the operation and allocation of proper human resources in terms of quality and quantity as well as determining the structure of the organisation, executives, and personnel involved in the business plan. The Bank currently has 3,244 employees (as of December 31, 2020). The organisational structure and number of employees will increase in accordance with business growth. The Bank has specified qualifications for employee recruitment which include a Bachelor's degree or higher and experience in the relevant field.

Everyone encountered new challenges from the COVID-19 pandemic in 2020. The pandemic stimulated and drove the Bank towards a “new normal” training model which provides employees with reduced number of training hours in compliance with social distancing measures as well as increased utilisation of technology, including virtual classrooms and e-learning programmes, in response to current events. The Bank will continue to improve the training model in order to increase the productivity of employees to deliver the best financial service experience to customers as well as the ability to cope with rapid changes in the present.

14. Corporate Governance Policy

The Bank supports the development of good corporate governance through policies and the Bank’s Code of Ethics/Employee Code of Conduct as a framework for retail banking business operations and the Bank’s employees. The Bank adheres to morals, integrity, and honesty as well as compliance with various laws and regulations following the guidelines of good corporate governance. The policies are as follows:

1. Every executive and employee must sign and accept compliance with the Bank’s Code of Ethics and Employee Code of Conduct. Training on the topic of good corporate governance and ethics is provided to new employees on a monthly basis.
2. Stipulate the Bank’s Code of Ethics with significant information on overall governance as follows:
 - 2.1. Provide employees at all levels with knowledge and understanding of the risks of non-compliance with laws and regulations that could impact business operations, the Bank’s image and reputation, as well as the duties and responsibilities of the employees.
 - 2.2. Establish a regulatory compliance agency to independently oversee the compliance with laws and regulations as well as allocate adequate personnel and various resources.

- 2.3. Provide oversight to review compliance with the law, regulations of relevant government agencies, and policies and procedures of the Bank on a regular basis by offering solutions and preventive measures in accordance with the legal framework, regulations, corporate governance principles, policies, and procedures of the Bank.
- 2.4. Establish operational regulations to impose disciplinary action against those who do not comply with the laws, rules, and regulations as deemed appropriate for the effects and the nature of offenses with fairness to all parties.
3. Establish practical compliance and anti-corruption policies to ensure fair market conduct.

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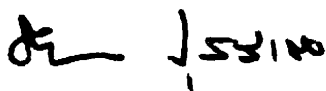
Notes to the Financial Statements

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 practices, with appropriate accounting policies applied on a consistent basis. Judgement and estimates were made with careful and reasonable consideration. Adequate disclosure has been made in the notes to financial statements. Independent certified auditors, who have given their unbiased 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 ensure the credibility of the Bank in terms of financial stability and capability to effectively manage risks from economic deterioration. In addition, the Board of Directors 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 Bank has disclosed appropriate and transparent information and can reasonably assure the credibility of the financial statements of the Bank for the year ending December 31, 2020.



Mr. Teerapol Pussadet
Chairman of the Audit Committee
for 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. Stephen Tirador Briones | Member of the Audit Committee |
| 3. Mr. Chamnong Watanagase | Member of the Audit Committee |
| Mr. Rong Hirunpanich | Executive 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 the Audit Committee, which had been assigned by the Bank's Board of Directors. In 2020, 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 semi-annually and annually under globally 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 appropriate, adequate, and effective internal control. The Audit Committee has approved the annual auditing plan and provided guidance to internal auditors on establishing an effective team to work independently. Moreover, the Audit Committee worked closely with auditors from the BOT and the Bank.

3. REGULATORY COMPLIANCE

The Audit Committee has considered and approved the annual plan of compliance and closely monitored compliance performances to ensure that the Bank complied with the law and regulatory equipment.

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

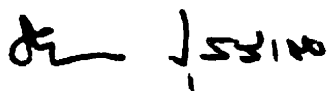
The Audit Committee reviewed transactions with related parties and transactions that may have conflicts of interests before reporting to the Bank's Board of Directors for consideration. The Audit Committee focuses on transparency, adequacy of disclosure, and principles of good governance in their practice.

6. EXTERNAL AUDITORS

The Audit Committee has selected the auditor for the Bank based on knowledge, ability, experience, credibility, resource adequacy, and the results from independence assessment. Regarding remuneration, a consideration was made on the scope of auditor's responsibility together with the comparable reference of audit fees paid by other offices.

The Audit Committee has decided to choose the auditor from KPMG Phoomchai Audit Company Limited for the Bank's 2020 audit and proposed the applicable remuneration to the Board of Directors for the shareholders' job appointment. Related comments and recommendations have also been submitted to the Board for consideration.

The Audit Committee has reviewed and evaluated the activities mentioned above and had opinions that the Board of Directors and executive members have good governance policies. They have put a great deal of commitment and discipline to ensure that the Bank's goals are achieved and risk management is effective with adequate internal controls. The internal auditors are independent and audit process is set according to the internal audit standard, including 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

OPINION

I have audited the consolidated and the Bank's financial statements of The Thai Credit Retail Bank Public Company Limited and its subsidiary (the "Group"), and of The Thai Credit Retail Bank Public Company Limited (the "Bank"), respectively, which comprise the consolidated and the Bank's statements of financial position as at 31 December 2020, the consolidated and the Bank's statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and the Bank's financial statements present fairly, in all material respects, the financial position of the Group and the Bank, respectively, as at 31 December 2020 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs) and the regulations of the Bank of Thailand.

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 Consolidated and the Bank's Financial Statements* section of my report. I am independent of the Group and the Bank in accordance with the Code of Ethics for Professional Accountants issued by the Federation of Accounting Professions that is relevant to my audit of the consolidated and the Bank's 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.

OTHER INFORMATION

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and the Bank's financial statements 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 consolidated and the Bank's 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 consolidated and the Bank's 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 consolidated and the Bank's 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 those charged with governance and request that the correction be made.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS

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

In preparing the consolidated and the Bank's financial statements, management is responsible for assessing the Group's and 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 management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS

My objectives are to obtain reasonable assurance about whether the consolidated and the Bank's 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 consolidated and the Bank's 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 consolidated and the Bank's 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 Group's and 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 Group's and 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 consolidated and the Bank's 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 Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and the Bank's financial statements, including the disclosures, and whether the consolidated and the Bank's financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance 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.



Aorapin Sinthawornkul
 Certified Public Accountant
 Registration No. 9441

KPMG Phoomchai Audit Ltd.
 Bangkok
 26 March 2021

Statements of Financial Position

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
As at 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		2020	2019	2020	2019
Assets					
Cash		521,068	473,622	521,068	473,622
Interbank and money market items, net	10	7,521,365	4,415,607	7,521,365	4,415,607
Investments, net	11	3,463,280	1,693,603	3,463,280	1,693,603
Investments in subsidiary, net	12	-	-	150,000	150,000
Loans to customers and accrued interest receivables, net	13	66,822,686	48,487,851	66,822,686	48,487,851
Properties for sale, net	15	156,496	158,337	156,496	158,337
Premises and equipment, net	16, 32	1,126,480	366,123	1,126,123	365,841
Intangible assets, net	17	162,036	161,930	150,136	153,566
Deferred tax assets	18	259,746	269,942	259,658	269,942
Other assets, net	19, 30	544,943	467,056	550,088	466,379
Total assets		80,578,100	56,494,071	80,720,900	56,634,748



Mr. Winyou Chaiyawan
Director



Mr. Roy Agustinus Gunara
Director

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

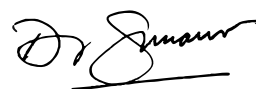
Statements of Financial Position (Cont'd)

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
As at 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		2020	2019	2020	2019
Liabilities and equity					
Liabilities					
Deposits	20, 30	64,510,062	47,193,495	64,626,468	47,324,746
Interbank and money market items	21	5,675,614	1,135,121	5,675,614	1,135,121
Liabilities payable on demand		63,288	58,716	63,288	58,716
Provisions	22	169,036	125,739	168,595	125,739
Other liabilities	23, 30, 32	1,919,913	978,431	1,908,778	976,608
Total liabilities		72,337,913	49,491,502	72,442,743	49,620,930
Equity					
Share capital					
Authorised share capital					
515,625,000 ordinary shares of Baht 10 each		5,156,250	5,156,250	5,156,250	5,156,250
Issued and paid-up share capital					
500,000,000 ordinary shares of Baht 10 each		5,000,000	5,000,000	5,000,000	5,000,000
Other reserves		38,060	36,208	38,060	36,208
Retained earnings					
Appropriated					
Legal reserve	27	170,821	100,843	170,821	100,843
Unappropriated		3,031,306	1,865,518	3,069,276	1,876,767
Equity attributable to equity holders of the Bank		8,240,187	7,002,569	8,278,157	7,013,818
Total equity		8,240,187	7,002,569	8,278,157	7,013,818
Total liabilities and equity		80,578,100	56,494,071	80,720,900	56,634,748



Mr. Winyou Chaiyawan
Director



Mr. Roy Agustinus Gunara
Director

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

Statements of Profit or Loss and other Comprehensive Income

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		Year ended 31 December		Year ended 31 December	
		2020	2019	2020	2019
Interest income	34	7,480,538	5,867,624	7,480,538	5,867,624
Interest expenses	30, 35	(1,109,674)	(1,023,405)	(1,109,890)	(1,023,690)
Net interest income		6,370,864	4,844,219	6,370,648	4,843,934
Fees and service income	30	403,053	418,553	405,844	418,553
Fees and service expenses		(392,866)	(272,236)	(393,835)	(272,236)
Net fees and service income	36	10,187	146,317	12,009	146,317
Losses on foreign exchange transactions, net		(8)	(92)	(8)	(92)
(Losses) gains on investments, net	37	(61)	623	(61)	623
Other operating income	30	201,004	145,807	207,004	152,288
Total operating income		6,581,986	5,136,874	6,589,592	5,143,070
Other operating expenses					
Employee expenses	31	2,272,594	2,024,523	2,263,244	2,024,523
Directors' remuneration	31	10,920	6,975	10,920	6,975
Premises and equipment expenses		493,514	423,526	492,298	423,526
Taxes and duties		217,977	194,651	217,939	194,651
Others	30	284,437	345,305	275,838	340,981
Total other operating expenses		3,279,442	2,994,980	3,260,239	2,990,656
Expected credit loss	38	1,737,767	-	1,737,767	-
Impairment loss on loans and debt securities	38	-	1,253,662	-	1,253,662
Profit from operations before income tax		1,564,777	888,232	1,591,586	898,752
Income tax	39	191,931	177,780	192,019	177,634
Profit for the year		1,372,846	710,452	1,399,567	721,118

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

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

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		Year ended 31 December		Year ended 31 December	
		2020	2019	2020	2019
Other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Gains on investment in debt instruments at fair value through other comprehensive income		1,840	-	1,840	-
Gains on remeasuring available-for-sale investments		-	1,365	-	1,365
Income tax relating to items that will be reclassified subsequently to profit or loss	39	(368)	(273)	(368)	(273)
Total items that will be reclassified subsequently to profit or loss		1,472	1,092	1,472	1,092
<i>Items that will not be reclassified to profit or loss</i>					
Gains on investment in equity instruments at fair value through other comprehensive income		252	-	252	-
Gains on remeasurements of defined benefit obligations	22	5,739	299	5,739	299
Income tax relating to items that will not be reclassified to profit or loss	39	(1,198)	(60)	(1,198)	(60)
Total items that will not be reclassified subsequently to profit or loss		4,793	239	4,793	239
Total other comprehensive income for the year, net of income tax		6,265	1,331	6,265	1,331
Total comprehensive income for the year		1,379,111	711,783	1,405,832	722,449

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


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

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		Year ended 31 December		Year ended 31 December	
		2020	2019	2020	2019
Profit attributable to:					
Equity holders of the Bank		1,372,846	710,452	1,399,567	721,118
Non-controlling interest		-	-	-	-
Profit for the year		1,372,846	710,452	1,399,567	721,118
Total comprehensive income attributable to:					
Equity holders of the Bank		1,379,111	711,783	1,405,832	722,449
Non-controlling interest		-	-	-	-
Total comprehensive income for the year		1,379,111	711,783	1,405,832	722,449
Earnings per share	40				
Basic earnings per share (in Baht)		2.75	1.42	2.80	1.44
Diluted earnings per share (in Baht)		2.66	1.38	2.71	1.40



Mr. Winyou Chaiyawan
Director



Mr. Roy Agustinus Gunara
Director

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

Statements of Changes in Equity

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

Consolidated

	Note	Issued and paid-up share capital	Reserve for share-based payments (Note 26)	Other reserves				Retained earnings		Total equity
				Revaluation surplus on available-for-sale investments, net	Revaluation surplus on debt instruments through other comprehensive income	Revaluation surplus on investments in equity instruments at fair value through other comprehensive income	Total other reserves	Legal reserve	Unappropriated	
For the year ended 31 December 2020										
Balance at 31 December 2019 - as reported		5,000,000	34,906	1,302	-	36,208	100,843	1,865,518	7,002,569	7,002,569
Impact of changes in accounting policies	3	-	-	(1,302)	1,302	178	-	(141,674)	(141,493)	(141,493)
Balance at 1 January 2020 - restated		5,000,000	34,906	-	1,302	36,386	100,843	1,723,847	6,861,076	6,861,076
Contributions by owners of the Bank										
Share-based payment transactions	26	-	-	-	-	-	-	-	-	-
Total contributions by owners of the Bank		-	-	-	-	-	-	-	-	-
Comprehensive income for the year										
Profit for the year		-	-	-	-	-	-	1,372,846	1,372,846	1,372,846
Other comprehensive income		-	-	-	1,472	1,674	-	4,591	6,265	6,265
Total comprehensive income for the year		-	-	-	1,472	1,674	-	1,377,437	1,379,111	1,379,111
Transfer to legal reserve	27	-	-	-	-	-	69,978	(69,978)	-	-
Balance at 31 December 2020		5,000,000	34,906	-	2,774	38,060	170,821	3,031,306	8,240,187	8,240,187

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

Statements of Changes in Equity (Cont'd)

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

	Consolidated							Total equity			
	Note	Other reserves				Retained earnings					
		Issued and paid-up share capital	Reserve for share-based payments (Note 26)	Revaluation surplus on available-for-sale investments, net	Revaluation surplus on debt instruments at fair value through other comprehensive income	Revaluation surplus on investments in equity instruments at fair value through other comprehensive income	Total other reserve		Legal reserve	Unappropriated	Equity attributable to equity holders of the Bank
For the year ended 31 December 2019											
Balance at 1 January 2019		5,000,000	20,535	210	-	-	20,745	64,787	1,190,883	6,276,415	6,276,415
Contributions by owners of the Bank											
Share-based payment transactions	26	-	14,371	-	-	-	14,371	-	-	14,371	14,371
Total contributions by owners of the Bank		-	14,371	-	-	-	14,371	-	-	14,371	14,371
Comprehensive income for the year											
Profit for the year		-	-	-	-	-	-	-	710,452	710,452	710,452
Other comprehensive income		-	-	1,092	-	-	1,092	-	239	1,331	1,331
Total comprehensive income for the year		-	-	1,092	-	-	1,092	-	710,691	711,783	711,783
Transfer to legal reserve	27	-	-	-	-	-	-	36,056	(36,056)	-	-
Balance at 31 December 2019		5,000,000	34,906	1,302	-	-	36,208	100,843	1,865,518	7,002,569	7,002,569

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

Statements of Changes in Equity (Cont'd)

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

The Bank

	Note	Issued and paid-up share capital	Reserve for share-based payments (Note 26)	Revaluation surplus on available-for-sale investments, net	Other reserves			Retained earnings		Total equity
					Revaluation surplus on debt instruments through other comprehensive income	Revaluation surplus on investments in equity instruments at fair value through other comprehensive income	Legal reserve	Unappropriated		
For the year ended 31 December 2020										
Balance at 31 December 2019 - as reported		5,000,000	34,906	1,302	-	-	36,208	100,843	1,876,767	7,013,818
Impact of changes in accounting policies	3	-	-	(1,302)	1,302	178	178	-	(141,671)	(141,493)
Balance at 1 January 2020 - restated		5,000,000	34,906	-	1,302	178	36,386	100,843	1,735,096	6,872,325
Contributions by owners of the Bank										
Share-based payment transactions		-	-	-	-	-	-	-	-	-
Total contributions by owners of the Bank		-	-	-	-	-	-	-	-	-
Comprehensive income for the period										
Profit for the period		-	-	-	-	-	-	-	1,399,567	1,399,567
Other comprehensive income		-	-	-	1,472	202	1,674	-	4,591	6,265
Total comprehensive income for the period		-	-	-	1,472	202	1,674	-	1,404,158	1,405,832
Transfer to legal reserve	27	-	-	-	-	-	-	69,978	(69,978)	-
Balance at 31 December 2020		5,000,000	34,906	-	2,774	380	38,060	170,821	3,069,276	8,278,157

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

Statements of Changes in Equity (Cont'd)

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

	The Bank									
	Note	Other reserves			Retained earnings					
		Issued and paid-up share capital	Reserve for share-based payments (Note 26)	Revaluation surplus on available-for-sale investments, net	Revaluation surplus on investments in debt instruments at fair value through other comprehensive income	Revaluation surplus on investments in equity instruments at fair value through other comprehensive income	Total other reserves	Legal reserve	Unappropriated	Total equity
For the year ended 31 December 2019										
Balance at 1 January 2019		5,000,000	20,535	210	-	-	20,745	64,787	1,191,466	6,276,998
Contributions by owners of the Bank										
Share-based payment transactions	26	-	14,371	-	-	-	14,371	-	-	14,371
Total contributions by owners of the Bank		-	14,371	-	-	-	14,371	-	-	14,371
Comprehensive income for the year										
Profit for the period		-	-	-	-	-	-	-	721,118	721,118
Other comprehensive income		-	-	1,092	-	-	1,092	-	239	1,331
Total comprehensive income for the year		-	-	1,092	-	-	1,092	-	721,357	722,449
Transfer to legal reserve	27	-	-	-	-	-	-	36,056	(36,056)	-
Balance at 31 December 2019		5,000,000	34,906	1,302	-	-	36,208	100,843	1,876,767	7,013,818

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

Statements of Cash Flows

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		Year ended 31 December		Year ended 31 December	
		2020	2019	2020	2019
Cash flows from operating activities					
Profit from operations before income tax		1,564,777	888,232	1,591,586	898,752
Adjustments to reconcile profit from operations before income tax to net cash provided by (used in) operating activities					
Depreciation and amortisation		285,401	103,570	284,585	103,540
Expected credit losses		1,737,767	-	1,737,767	-
Impairment losses on loans and debt securities		-	1,253,662	-	1,253,662
Provision for employee benefits		39,884	42,730	39,443	42,730
Provision for decommissioning cost of leasehold improvement		344	2,374	344	2,374
Share-base payment		-	14,371	-	14,371
Losses on write-off of premises and equipment		148,596	464	148,596	464
Losses on sales of properties for sale		4,146	8,859	4,146	8,859
Losses (gains) on disposal of premises and equipment		7	(31)	7	(31)
Losses (gains) on disposal of investments		61	(623)	61	(623)
Net amortisation of (discount) on investments		133	(17,732)	133	(17,732)
Net interest income		(6,370,864)	(4,844,219)	(6,370,648)	(4,843,934)
Interest received		6,274,224	5,800,534	6,274,224	5,800,534
Interest paid		(1,050,784)	(805,104)	(1,051,000)	(805,389)
Dividend income		(55)	(43)	(55)	(43)
Income tax paid		(286,700)	(212,463)	(286,700)	(212,463)
Profit from operations before changes in operating assets and liabilities		2,346,937	2,234,581	2,372,489	2,245,071

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

Statements of Cash Flows (Cont'd)

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		Year ended 31 December		Year ended 31 December	
		2020	2019	2020	2019
<i>Decrease (increase) in operating assets</i>					
Interbank and money market items		(3,106,966)	(142,604)	(3,106,966)	(142,604)
Loans to customers		(18,824,536)	(7,057,781)	(18,824,536)	(7,057,781)
Properties for sale		(10,271)	(100,395)	(10,271)	(100,395)
Other assets		(93,148)	(152,881)	(107,538)	(152,329)
<i>Increase (decrease) in operating liabilities</i>					
Deposits		17,289,297	5,010,745	17,274,462	5,045,860
Interbank and money market items		4,540,493	323,678	4,540,493	323,678
Liabilities payable on demand		4,572	(31,541)	4,572	(31,541)
Provision for employee benefits		(10,370)	(6,943)	(10,370)	(6,943)
Other liabilities		67,907	129,831	70,068	128,822
Net cash provided by operating activities		2,203,915	206,690	2,202,403	251,838
<i>Cash flows from investing activities</i>					
Interest received		22,154	24,589	22,154	24,589
Dividend received		55	43	55	43
Purchase of instruments measured at fair value through other comprehensive income		(11,645,000)	-	(11,645,000)	-
Purchase of available-for-sale investments		-	(3,860,050)	-	(3,860,050)
Purchase of general investments		-	(250)	-	(250)
Proceeds from sales and redemption of instruments measured at fair value through other comprehensive income		9,836,939	-	9,836,939	-
Proceeds from sales and redemption of available-for-sale investments		-	3,718,839	-	3,718,839
Purchase of investment in subsidiary		-	-	-	(50,000)
Purchase of premises and equipment		(62,517)	(131,383)	(62,297)	(131,148)
Proceeds from sales of premises and equipment		257	32	257	32
Purchase of intangible assets		(25,928)	(35,808)	(24,636)	(31,191)
Net cash used in investing activities		(1,874,040)	(283,988)	(1,872,528)	(329,136)

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

Statements of Cash Flows (Cont'd)

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

(in thousand Baht)	Note	Consolidated		The Bank	
		Year ended 31 December		Year ended 31 December	
		2020	2019	2020	2019
Cash flows from financing activities					
Proceeds from lease liabilities		(282,429)	-	(282,429)	-
Net cash used in investing activities		(282,429)	-	(282,429)	-
Net increase (decrease) in cash		47,446	(77,298)	47,446	(77,298)
Cash at 1 January		473,622	550,920	473,622	550,920
Cash at 31 December		521,068	473,622	521,068	473,622

Supplementary disclosures of cash flow information

Non-cash transactions:

Gains on investments in debt instruments at fair value through other comprehensive income		1,840	-	1,840	-
Gains on remeasuring available-for-sale investments		-	1,365	-	1,365
Increase in properties for sale due to debts settlement	15	43,177	160,304	43,177	160,304
Decrease in payable for purchases of equipment		(935)	(958)	(935)	(1,028)
Increase (decrease) in other payable for purchases of intangible assets		2,983	(6,632)	-	(6,512)

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

Note to the Financial Statements

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

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Note to the Financial Statements

The Thai Credit Retail Bank Public Company Limited and its Subsidiary
For the year ended 31 December 2020

These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 26 March 2021.

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 has been approved by the Ministry of Finance to operate as a retail bank in Thailand effective from 22 December 2006 and commenced its operations on 18 January 2007 onwards. 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 Bank has its registered head office at 123 Thai Life Insurance Building, Ratchadaphisek Road, Dindaeng, Bangkok 10400.

The ultimate parent company and the immediate parent company during the financial year were V.C. Property Co., Ltd. and VNB Holding Company Limited which were incorporated in Thailand.

The principal business of the Bank are financial services under the scope of retail banking license. Its subsidiary is incorporated as a limited company under Thai laws and has been operating in Thailand. Details of the Bank’s subsidiary as at 31 December 2020 are given in note 12.

2.

BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statement of compliance

The financial statements are prepared in accordance with Thai Financial Reporting Standards and the regulations of the Bank of Thailand; guidelines promulgated by the Federation of Accounting Professions and presented as prescribed by the Bank of Thailand (“BoT”) notification number Sor Nor Sor 21/2561, directive dated 31 October 2018, regarding “*The preparation and announcement of the financial statements of a commercial bank and a holding companies which are the parent company of a financial group*”, the BoT Circular number Thor Por Tor, For Nor Sor. (23) Wor. 276/2563, directive dated 28 February 2020 regarding “*Relief programs to debtors who are adversely affected by the Thai economy*” and the BoT Circular number Thor Por Tor, For Nor Sor. (01) Wor. 380/2563, directive dated 26 March 2020, regarding “*Additional relief measures to debtors during COVID-19 outbreak situation*”.

New and revised TFRSs are effective for annual accounting periods beginning on or after 1 January 2020. The initial application of these new and revised TFRSs has resulted in changes in certain of the Group’s accounting policies.

The Group has initially applied TFRS – Financial instruments standards which comprise TFRS 9 *Financial Instruments* (“TFRS 9”) and relevant standards and interpretations and TFRS 16 *Leases* (“TFRS 16”) and disclosed impact from changes to significant accounting policies in note 3.

In addition, the Group has not early adopted a number of new and revised TFRSs, which are not yet effective for the current period in preparing these financial statements. The Group has assessed the potential initial impact on the financial statements of these new and revised TFRSs and expects that there will be no material impact on the financial statements in the period of initial application.

(b) Functional and presentation currency

The financial statements are presented in Thai Baht, which is the Group’s functional currency. All financial information has been rounded to the nearest thousand unless otherwise stated.

(c) Use of judgements and estimates

The preparation of financial statements in conformity with TFRSs requires management to make judgements, estimates and assumptions that affect the application of the Group’s accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Note 3 Classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial assets are solely payments of principal and interest (SPPI) on the principal amount outstanding;
- Note 3 Establishing the criteria for determining whether credit risk of the financial asset has increased significantly since initial recognition, determining the methodology for incorporating forward-looking information into the measurement of expected credit loss (“ECL”) and selection and approval of models used to measure ECL;
- Note 3 Lease
- whether an arrangement containing a lease;
 - whether the Group is reasonably certain to exercise extension options or not to exercise terminate options;
 - whether the Group has transferred substantially all the risks and rewards incidental to the ownership of the assets to lessees; and
- Note 5 Impact of COVID-19 outbreak.

Assumptions and estimation uncertainties

Information about assumption and estimation uncertainties at 31 December 2020 that have a significant risk of resulting in a material adjustments to the carrying amount of assets and liabilities in the next financial year is included in the following notes:

- Note 5 Impact of COVID-19 outbreak;
- Note 7 Measurement of the fair value of financial instruments with significant unobservable inputs;
- Note 14 Impairment of financial assets: determination of inputs into the ECL measurement model, including key assumption used in estimating recoverable cash flows and incorporation of forward-looking information;
- Note 18 Recognition of deferred tax assets; and
- Note 22 Measurement of defined benefit obligations; key actuarial assumptions.

In addition, on 1 January 2020, the Group has changed its estimated useful life of leasehold improvements according to new estimated useful life. This change in estimate has been applied prospectively to the financial statements from the date of the change in estimate. The Group has completed assessment of the impact on the consolidated and the Bank's financial statements and expects that there is no material impact.

3.

CHANGES IN ACCOUNTING POLICIES

From 1 January 2020, the Group has initially applied TFRS - Financial instruments standards which comprise TFRS 9 *Financial Instruments* ("TFRS 9") and relevant standards and interpretations and TFRS 16 *Leases* ("TFRS 16"). The Group adopted TFRS - Financial instruments standards except for the debtors under relief program as mentioned in note 5. Impact of changes in accounting policies on shareholders' equity are as follows:

	Note	Consolidated		The Bank	
		Other reserves	Retained earnings	Other reserves	Retained earnings
At 31 December 2019 - as reported		36,208	1,966,361	36,208	1,977,610
Increase (decrease) due to:					
Adoption of TFRS - Financial instruments standards	A				
Classification of financial instruments		223	(18,945)	223	(18,945)
Related tax		(45)	(122,726)	(45)	(122,726)
At 1 January 2020 - restated		36,386	1,824,690	36,386	1,835,939

A. TFRS - Financial instruments standards

The Group has adopted TFRS 9 *Financial Instruments* (“TFRS 9”) and relevant financial instruments standards using the cumulative effect, taking into account the effect of initially applying this standard only to financial instruments that were not derecognised before 1 January 2020 as an adjustment to other reserves or retained earnings at 1 January 2020. Therefore, the Group has not restated the information presented for 2019. The disclosure requirements of TFRSs for financial instruments have not generally been applied to comparative information.

These TFRS - Financial instruments standards establish requirements related to definition, recognition, measurement, impairment and derecognition of financial assets and financial liabilities.

Accounting policies applicable from 1 January 2020

(1) *Initial recognition and measurement*

The Group initially recognises financial assets or financial liabilities (including regular - way purchases and sales of financial assets) in its statement of financial position on the transaction date, which is the date on which the Group becomes party to the contractual provisions of the instrument, except for investments in debt instruments which are recognised and derecognised on the settlement date.

Financial assets or financial liabilities not measured at fair value through profit or loss are initially measured at its fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial assets or financial liabilities.

(2) *Classification and subsequent measurement of financial assets and financial liabilities*

Classification and subsequent measurement of financial assets

On initial recognition, financial assets are classified as subsequent measurement at: amortised cost, fair value through other comprehensive income (“FVOCI”) or fair value through profit or loss (“FVTPL”). The classification is based on the cash flow characteristics of the financial asset and the business model in which they are managed. A financial asset which is not designated as at FVTPL is measured at amortised cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument which is not designated as at FVTPL is measured at FVOCI only if it meets both of the following conditions:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. In addition, on initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Business model assessment

The Group makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and the way in which those risks are managed;
- how managers of the business are compensated (e.g. whether compensation is based on the fair value of the assets managed or on contractual cash flows collected); and
- frequency, volume and timing of sales in prior period, the reasons for those sales and expectations about future sales activity. However, information about sales is not considered in isolation, but as part of an overall assessment of how the Group's stated objective for managing the financial assets is achieved and how cash flows are realised.

Assessment of whether contractual cash flows are solely payments of principal and interest on the principal amount outstanding

For the purposes of this assessment, 'Principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money, credit risk, other basic lending risks (e.g. liquidity risk) and costs (e.g. administrative costs), as well as profit margin associated with holding the financial assets for a particular period of time.

In assessing whether the contractual cash flows are solely payment of principal and interest on the principal amount outstanding, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Group considers:

- contingent events that would change the amount and timing of cash flows;
- leverage features;
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse loans); and
- features that modify consideration of the time value of money (e.g. periodic reset of the interest rates).

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Group changes its business model for managing financial assets.

Modifications of financial assets

If the terms of a financial asset are modified, then the Group evaluates whether the cash flows of the modified asset are substantially different.

If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and a new financial asset is recognised at fair value plus any eligible transaction costs. Any fees received as part of the modification are accounted for as follows:

- fees that are considered in determining the fair value of the new asset and fees that represent reimbursement of eligible transaction costs are included in the initial measurement of the asset; and
- other fees are included in profit or loss as part of the gain or loss on derecognition.

If cash flows are modified when the borrower is in financial difficulties, then the objective of the modification is usually to maximise recovery of the original contractual terms rather than to originate a new asset with substantially different terms. If the Group plans to modify a financial asset in a way that would result in forgiveness of cash flows, then it first considers whether a portion of the asset should be written off before the modification takes place. This approach impacts the result of the quantitative evaluation and means that the derecognition criteria are not usually met in such cases.

If the modification of a financial asset measured at amortised cost or FVOCI does not result in derecognition of the financial asset, then the Group first recalculates the gross carrying amount of the financial asset using the original effective interest rate of the asset and recognises the resulting adjustment as a modification gain or loss in profit or loss. For floating-rate financial assets, the original effective interest rate used to calculate the modification gain or loss is adjusted to reflect current market terms at the time of the modification. Any costs or fees incurred and fees received as part of the modification adjust the gross carrying amount of the modified financial asset and are amortised over the remaining term of the modified financial asset.

If such a modification is carried out because of financial difficulties of the borrower then the gain or loss is presented together with expected credit loss. In other cases, it is presented as interest income calculated using the effective interest rate method.

Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Any cumulative gain or loss recognised in OCI in respect of equity investment securities designated as at FVOCI is not recognised in profit or loss on derecognition of such securities. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Group is recognised as a separate asset or liability.

The Group enters into transactions whereby it transfers assets recognised on its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. In such cases, the transferred assets are not derecognised. Examples of such transactions are securities lending and sale-and-repurchase transactions.

Subsequent classification and measurement of financial liabilities

The Group classifies and measures its financial liabilities except loan commitments and financial guarantee contracts subsequently at amortised cost.

Derecognition of financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

Offsetting

Financial assets and liabilities are offset and the net amount is reported in the statements of financial position when the Group has a legal, enforceable right to set off the recognised amounts and the transactions are intended to be settled on a net basis.

(3) Impairment of financial assets and lease receivables

TERS 9 introduces forward-looking 'expected credit loss' (ECL) model whereas previously the Group estimates allowance for doubtful account by analysing payment histories and future expectation of customer payment along with relevant BoT's criteria and regulations. TFRS 9 requires considerable judgement about how changes in economic factors after ECLs, which will be determined on a probability-weighted basis.

The expected credit loss ("ECL") applies to the following financial instruments that are not measured at FVTPL:

- financial assets that are debt instruments;
- lease receivables; and
- loan commitments and financial guarantee contracts.

Under TFRS 9, no impairment loss is recognised on equity investments.

Significant estimates and judgements

The Group's expected credit loss calculations are based on complex models with a series of underlying assumptions. The significant judgements and estimates in determining expected credit loss include criteria for assessing if there has been a significant increase in credit risk and development of expected credit loss models, including the choice of inputs relating to macroeconomic variables. The calculation of expected credit loss also involves expert credit judgement to be applied by management based upon counterparty information they receive from various internal and external. Expert credit judgement is also applied to determine whether any post-model adjustments are required for credit risk elements which are not captured by the model under a "management overlay" framework, such as identified model deficiencies, debtors' risk concentration and other factors.

Measurement of ECL

Expected credit losses are computed as unbiased, probability weighted amounts which are determined by evaluating a range of reasonably possible outcomes, the time value of money, and considering all reasonable and supportable information. This includes forward-looking information.

ECL are a probability-weighted estimated of credit losses. They are measured as follows:

- financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the contractual cash flows and the cash flows that the Group expects to receive);
- financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows;
- undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Group if the commitment is drawn down and the cash flows that the Group expects to receive if the loan is drawn down; and
- financial guarantee contracts: the expected payments to reimburse the holder less any amounts that the Group expects to recover.

Estimate of expected cash shortfalls is determined by multiplying the probability of default ("PD") with percentage of the loss given default ("LGD") with the expected exposure at the time of default ("EAD").

Forward-looking macroeconomic assumptions are incorporated into the PD, LGD and EAD where relevant and where they have been identified to influence credit risk such as gross domestic product ("GDP"), interest rates and housing price index. These assumptions are determined using all reasonable and supportable information, which includes both internally developed forecasts and those available externally and are consistent with those used for financial and capital planning.

Multiple forward-looking scenarios are incorporated into the range of reasonably possible outcomes for all material portfolios both in terms of determining the PD, LGD and EAD, where relevant, and in determining the overall expected credit loss amounts.

The estimate of expected cash shortfalls on a collateralised financial instrument reflects the amount and timing of cash flows that are expected from foreclosure on the collateral less the costs of obtaining and selling the collateral, irrespective of whether foreclosure is probable.

Cash shortfalls are discounted using the original effective interest rate on the financial instrument.

Staging

For ECL recognition, financial assets are classified in any of the below 3 stages at each reporting date by being assessed on individual basis. A financial asset can move between stages during its lifetime. The stage are based on changes in credit quality since initial recognition and defined as follows:

- Stage 1: Financial assets that have not had a significant increase in credit risk (Performing)

Financial assets that have not had a significant increase in credit risk (SICR) since initial recognition (i.e. no Stage 2 or 3 triggers apply) or debt investment that considered to have low credit risk at each reporting date with the exception of purchased or originated credit impaired (POCI) assets. The allowance for ECL is 12-month ECL. 12-month ECL is the portion of lifetime ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

- Stage 2: Financial assets have a SICR (Under - performing)

When financial assets have a SICR since initial recognition, expected credit losses are recognised for possible default events over the lifetime of the financial assets. SICR is assessed by using a number of quantitative and qualitative factors that are significant to the increase in credit risk. Financial assets that are 30 days or 1 month past due or more and not credit-impaired will always be considered to have experienced a significant increase in credit risk.

Qualitative factor assessments are part of current credit risk management processes, such as an assessment of significant deterioration in the customers' ability to repay. Qualitative indicators include operating results, financial liquidity and other reliable indicators.

Financial assets can be transferred to Stage 1 in case they have proven that their ability to repay are back to normal.

- Stage 3: Lifetime ECL credit impaired (Non - performing)

Financial assets that are credit-impaired or in default represent those that are at least 90 days or 3 months past due in respect of principal and/or interest. Financial assets are also considered to be credit-impaired where the customers are unlikely to repay on the occurrence of one or more observable events that have a negative impact on the estimated future cash flows of the financial assets.

Evidence that a financial asset is credit impaired includes observable data about the following events:

- Significant financial difficulty of the issuer or borrower;
- In process of asset repossession;
- In process of litigation.

Expected credit losses of credit-impaired financial assets are determined based on the difference between the present value of the recoverable cash flows under a range of scenarios, including the realisation of any collateral held where appropriate, discounted at the financial assets original effective interest rate, and the gross carrying amount of the financial assets prior to any credit impairment.

Financial assets that are credit-impaired require a lifetime provision.

Modifications of financial instruments

Where the original contractual terms of a financial asset have been modified for credit reasons and the instrument has not been derecognised, the resulting modification loss is recognised within expected credit loss in profit or loss with a corresponding decrease in the gross carrying amount of the asset.

Expected credit losses for modified financial assets that have not been derecognised and are not considered to be credit-impaired will be recognised on a 12-month basis, or a lifetime basis, if there is a significant increase in credit risk. These assets are assessed to determine whether there has been a significant increase in credit risk subsequent to the modification.

Loans renegotiated or modified of contractual cash flows, the Group might consider them as financial assets that have a SICR except there is an evidence that the risk of not receiving contractual cash flows significantly reduces and there is no indicator of the impairment. The Group then considers the aforementioned financial assets as the ones that does not have a SICR.

Write-offs of credit-impaired instruments and reversal of expected credit loss

To the extent a financial instrument is considered irrecoverable, the applicable portion of the gross carrying amount is written off against the related allowance for expected credit loss. Such financial instruments are written off after all the necessary procedures have been completed, it is decided that there is no realistic probability of recovery and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off decrease the amount of expected credit loss in the profit or loss or the BoT's regulations.

If, in a subsequent period, the amount of the allowance for expected credit loss decreases and the decrease can be related objectively to an event occurring after the credit impairment was recognised, the previously recognised expected credit loss is reversed by adjusting the allowance for expected credit loss. The amount of the reversal is recognised in the profit or loss.

Improvement in credit risk

A period may elapse from the point at which instruments enter stage 2 or stage 3 and are reclassified back to stage 1.

For financial assets with credit-impaired (Stage 3) and no trouble debt restructured will transfer to stage 2 or stage 1 if it is considered that no more qualify as a financial asset with credit-impaired.

For financial assets within stage 2, these can only be transferred to stage 1 when they are no longer considered to have experienced a significant increase in credit risk.

Where significant increase in credit risk was determined using quantitative measures, the instruments will automatically transfer back to stage 1 when the days past due criteria is no longer met. Where instruments were transferred to stage 2 due to an assessment of qualitative factors, the issues that led to the reclassification must be cured before the instruments can be reclassified to stage 1. This includes the action to be resolved before the instruments are reclassified to stage 1.

For debt restructuring receivables, exposures under stage 3 can transfer to stage 2 when the customer performs under the revised terms of the contract for a longer of three months or three consecutive payments. Further nine months are required for such customers to be transferred to stage 1 on the basis that there is no overdue balance on the account and the customer is expected to repay its remaining obligations in full.

For debt restructuring receivables, exposures under stage 2 that were not previously credit impaired can transfer to stage 1 when the customer performs under the revised terms of the contract for three months or three consecutive payments, whichever is longer.

Financial assets with stage 3 will transfer to stage 2 when consider and found that there are no credit-impaired.

The Group has determined that the application of TFRS 9's impairment requirements at 1 January 2020. The reconciliation of allowance for expected credit loss at 1 January 2020 was as follows:

	Consolidated and the Bank		
	Allowance for doubtful accounts at 31 December 2019	Remeasurement	Allowance for expected credit loss at 1 January 2020
<i>(in thousand Baht)</i>			
Investments in debt instruments	-	1,070	1,070
Loans to customers and accrued interest receivables	2,712,290	4,205	2,716,495
Other financial assets	14,676	(5,393)	9,283
Undrawn loan commitments and financial guarantee contracts	-	118	118
Total	2,726,966	-	2,726,966

(4) *Interest*

From 1 January 2020, interest income and expense are recognised in profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. When calculating the effective interest rate for financial instruments other than credit-impaired assets, the Group estimates future cash flows considering all contractual terms of the financial instrument, but not allowance for expected credit loss.

The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any allowance for expected credit loss. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any allowance for expected credit loss.

Calculation of interest income and expense

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets, initial recognition of interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis of assets.

For financial assets and liabilities that exist on the date of transition, the Group determined the effective interest rate based on the remaining contractual cash flow.

(5) *Investments, net*

From 1 January 2020 the 'investments, net' in the statement of financial position includes:

- Investments in debt instruments measured at FVOCI; and
- Investments in equity instruments designated at FVOCI.

For debt instruments measured at FVOCI, gains and losses are recognised in OCI, except for the following, which are recognised in profit or loss in the same manner as for financial assets measured at amortised cost:

- interest revenue using the effective interest method; and
- ECL and reversals.

When a debt instrument measured at FVOCI is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss.

The Group elects to present in OCI changes for the fair value of certain investments in equity instruments that are not held for trading. The election is made on an instrument-by-instrument basis on initial recognition and is irrevocable.

Gains and losses on such equity instruments are never reclassified to profit or loss and no impairment is recognised in profit or loss. Dividends are recognised in profit or loss unless they clearly represent a recovery of part of the cost of the investment, in which case they are recognised in OCI. Cumulative gains and losses recognised in OCI are transferred to retained earnings on disposal of an investment.

Accounting policies applicable before 1 January 2020

(1) Investments in debt and equity securities

Debt securities and marketable equity securities held for trading are stated at fair value, with any resulting gain or loss recognised in profit or loss.

Debt securities that the Group has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are stated at amortised cost, less any impairment losses. The difference between the acquisition cost and redemption value of such debt securities is amortised using the effective interest rate method over the period to maturity.

Debt securities and marketable equity securities, other than those securities held for trading or intended to be held to maturity, are classified as available-for-sale investments. Available-for-sale investments are, subsequent to initial recognition, stated at fair value, and changes therein, other than impairment losses and foreign currency differences on available-for-sale monetary items, are recognised directly in equity. Impairment losses and foreign exchange differences are recognised in profit or loss. When these investments are derecognised, the cumulative gain or loss previously recognised directly in equity is recognised in profit or loss. Where these investments are interest-bearing, interest calculated using the effective interest method is recognised in profit or loss.

Equity securities which are not marketable are stated at cost less any impairment losses.

The fair value of financial instruments classified as held-for-trading and available-for-sale is determined as the quoted bid price at the reporting date.

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 profit or loss or presented as an item in equity, depending on the type of the transferred investments.

Recognition

Purchases and sales of investments are recorded on settlement date.

Disposal of investments

On disposal of an investment, the difference between net disposal proceeds and the carrying amount together with the associated cumulative gain or loss that was reported in equity is recognised in profit or loss.

If the Group disposes of part of its holding of a particular investment, the deemed cost of the part sold is determined using the weighted average method applied to the carrying value of the total holding of the investment.

(2) *Loans to customers*

Overdrafts are carried at the principal amounts including accrued interest receivables.

Hire-purchase 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.

(3) *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 Finance Institutions dated 8 May 2019 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 contra expected credit loss in profit or loss.

(4) *Troubled debt restructuring*

The Bank's troubled debt restructuring methodology includes the modification of payment schedule, reduction of principal and/or accrued interest receivables and asset transfer.

The Bank records assets transferred 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 receivables).

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 new loan agreements. The Bank recognises loss on debt restructuring net of allowance for bad debts as expenses in profit or loss when debt restructuring incurred.

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

(5) *Revenue*

Interest income and discount on loans to customers

Interest income is recognised on an accrual basis. The Bank discontinues recognition of overdue 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 BoT's notifications. 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.

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 notifications. The Bank continues its income recognition on the accrual basis which the entire amount of the principal and overdue interest have been paid.

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 notifications. The Bank continues its income recognition on the accrual basis when the entire amount of the principal and overdue interest have been paid.

Interest income from investment in debt securities

Interest income from investment in debt securities is recognised on an effective interest rates over the holding periods.

Gains (losses) on sales of investments

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

The following table shows the original classification and measurement categories under TAS 105 and BoT regulations and the new classification and measurement categories under TFRS 9 as at 1 January 2020.

Consolidated							
	Original classification at 31 December 2019	New classification under TFRS 9	At 31 December 2019	Reclassification	Remeasurement	Allowance for expected credit loss	At 1 January 2020
(in thousand Baht)							
Assets							
Cash	Amortised cost	Amortised cost	473,622	-	-	-	473,622
Interbank and money market items, net	Amortised cost	Amortised cost	4,415,607	-	-	-	4,415,607
Investments, net							
Government and state enterprise securities	Available-for-sale	FVOCI	1,391,048	-	-	(13)	1,391,035
Private enterprise debt securities	Available-for-sale	FVOCI	300,472	-	-	(1,057)	299,415
Domestic non-marketable equity securities	General investment	FVOCI	2,083	-	223	-	2,306
Loans to customers and accrued interest receivables, net	Amortised cost	Amortised cost	48,487,851	-	-	(4,205)	48,483,646
Properties for sales, net	-	-	158,337	-	-	-	158,337
Premises and equipment, net	-	-	366,123	-	-	-	366,123
Intangible assets, net	-	-	161,930	-	-	-	161,930
Deferred tax assets	-	-	269,942	-	3,745	(126,516)	147,171
Other assets, net	-	-	467,056	-	(18,945)	5,393	453,504
Total assets			56,494,071	-	(14,977)	(126,398)	56,322,696

Consolidated

	Original classification at 31 December 2019	New classification under TFRS 9	At 31 December 2019	Reclassification	Remeasurement	Allowance for expected credit loss	At 1 January 2020
<i>(in thousand Baht)</i>							
Liabilities							
Deposits	Amortised cost	Amortised cost	47,193,495	-	-	-	47,193,495
Interbank and money market items	Amortised cost	Amortised cost	1,135,121	-	-	-	1,135,121
Liabilities payable on demand	Amortised cost	Amortised cost	58,716	-	-	-	58,716
Provisions	-	-	125,739	-	-	118	125,857
Other liabilities	-	-	978,431	-	-	-	978,431
Total liabilities			49,491,502	-	-	118	49,491,620
Equity							
Issued and paid-up share capital	-	-	5,000,000	-	-	-	5,000,000
Other reserve	-	-	36,208	-	178	-	36,386
Retained earnings - legal reserve	-	-	100,843	-	-	-	100,843
Retained earnings - unappropriated	-	-	1,865,518	-	(15,155)	(126,516)	1,723,847
Equity attributable to equity holder of the Bank			7,002,569	-	(14,977)	(126,516)	6,861,076
Total equity			7,002,569	-	(14,977)	(126,516)	6,861,076
Total liabilities and equity			56,494,071	-	(14,977)	(126,398)	56,352,696

The Bank

	Original classification at 31 December 2019	New classification under TFRS 9	At 31 December 2019	Reclassification	Remeasurement	Allowance for expected credit loss	At 1 January 2020
<i>(in thousand Baht)</i>							
Assets							
Cash	Amortised cost	Amortised cost	473,622	-	-	-	473,622
Interbank and money market items, net	Amortised cost	Amortised cost	4,415,607	-	-	-	4,415,607
Investments, net							
Government and state enterprise securities	Available-for-sale	FVOCI	1,391,048	-	-	(13)	1,391,035
Private enterprise debt securities	Available-for-sale	FVOCI	300,472	-	-	(1,057)	299,415
Domestic non-marketable equity securities	General investment	FVOCI	2,083	-	223	-	2,306
Investments in subsidiary, net	-	-	150,000	-	-	-	150,000
Loans to customers and accrued interest receivables, net	Amortised cost	Amortised cost	48,487,851	-	-	(4,205)	48,483,646
Properties for sales, net	-	-	158,337	-	-	-	158,337
Premises and equipment, net	-	-	365,841	-	-	-	365,841
Intangible assets, net	-	-	153,566	-	-	-	153,566
Deferred tax assets	-	-	269,942	-	3,745	(126,516)	147,171
Other assets, net	-	-	466,379	-	(18,945)	5,393	452,827
Total assets			56,634,748	-	(14,977)	(126,398)	56,493,373

The Bank

	Original classification at 31 December 2019	New classification under TFRS 9	At 31 December 2019	Reclassification	Remeasurement	Allowance for expected credit loss	At 1 January 2020
	<i>(in thousand Baht)</i>						
Liabilities							
Deposits	Amortised cost	Amortised cost	47,324,746	-	-	-	47,324,746
Interbank and money market items	Amortised cost	Amortised cost	1,135,121	-	-	-	1,135,121
Liabilities payable on demand	Amortised cost	Amortised cost	58,716	-	-	-	58,716
Provisions	-	-	125,739	-	-	118	125,857
Other liabilities	-	-	976,608	-	-	-	976,608
Total liabilities			49,620,930	-	-	118	49,621,048
Equity							
Issued and paid-up share capital	-	-	5,000,000	-	-	-	5,000,000
Other reserve	-	-	36,208	-	178	-	36,386
Retained earnings - legal reserve	-	-	100,843	-	-	-	100,843
Retained earnings - unappropriated	-	-	1,876,767	-	(15,155)	(126,516)	1,735,096
Equity attributable to equity holder of the Bank			7,013,818	-	(14,977)	(126,516)	6,872,325
Total equity			7,013,818	-	(14,977)	(126,516)	6,872,325
Total liabilities and equity			56,634,748	-	(14,977)	(126,398)	56,493,373

B. TFRS 16 Leases

From 1 January 2020, the Group has initially adopted TFRS 16 on contracts previously identified as leases according to TAS 17 Leases using the modified retrospective approach.

Accounting policies applicable from 1 January 2020

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. If a contract contains lease and non-lease components, the Group applies TFRS 15 to allocate the consideration in the contract.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date, except for leases of low-value assets or short-term leases which is recognised as an expense on a straight-line basis over the lease term.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use asset includes the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Right-of-use assets are presented as parts in premises and equipment in statements of financial position. Depreciation is charged to profit or loss on a straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the expected lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of premises and equipment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate and subsequently at amortised cost using the incremental borrowing rate. The lease payments included fixed payments less any lease incentive receivable, and amounts expected to be payable under a residual value guarantee. The lease payments also include amount under purchase, extension or termination option if the Group is reasonably certain to exercise option. Variable lease payments that do not depend on index or a rate are recognised as expenses in the accounting period in which they are incurred.

The lease liability is remeasured when there is a modification, change in lease term, change in lease payments, change in the estimate of the amount expected to be payable under a residual value guarantee, or a change in the assessment of purchase, extension or termination options. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

When the Group acts as a lessor, it determines at lease inception whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease. If a head lease is a short-term lease to which the Group applies for the exemption, then it classifies the sub-lease as an operating lease.

The Group recognises lease payments received under operating leases as rental income on a straight-line basis over the lease term as part of deduction to premises and equipment expenses. Initial direct costs incurred in arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as contra expense.

The Group recognises finance lease receivables at the amount of the Group's net investment in the lease, which comprises the present value of the lease payments and any unguaranteed residual value. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

On transition, the Group also elected to use the following practical expedients:

- do not recognise right-of-use assets and lease liabilities for leases with less than 12 months of lease term;
- use hindsight when determining the lease term;
- apply a single discount rate to a portfolio of leases with similar characteristics;
- rely on previous assessments whether leases are onerous as an alternative to performing an impairment review; and
- exclude initial direct costs from measuring the right-of-use asset.

Accounting policies applicable before 1 January 2020

In the comparative period, as a lessee the Group classified leases that transfer substantially all of the risks and rewards of ownership as finance leases.

Assets held under other leases were classified as operating leases and were not recognised in the Group's statement of financial position. Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Contingent lease payments are accounted for by revising the minimum lease payments over the remaining term of the lease when the lease adjustment is confirmed.

Impact from the adoption of TFRS 16

	Consolidated	The Bank
	<i>(in thousand Baht)</i>	
At 1 January 2020		
Increase in premises and equipment	707,648	707,648
Decrease in other assets	(6,703)	(6,703)
Increase in lease liabilities	700,945	700,945

	Consolidated	The Bank
	<i>(in thousand Baht)</i>	
Measurement of lease liability		
Operating lease commitment as disclosed at 31 December 2019	274,948	251,607
Extension and termination options reasonably certain to be exercised	486,250	509,591
	767,198	761,198
Present value of remaining lease payments, discounted using the incremental borrowing rate at 1 January 2020	700,945	700,945
Lease liabilities recognised at 1 January 2020	700,945	707,945
Weighted-average incremental borrowing rate (% per annum)	2.27	2.27

4.

SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements except as explained in note 3, which addresses changes in accounting policies.

(a) Basis of consolidation

The consolidated financial statements relate to the Bank and its subsidiary (together referred to as the “Group”).

Subsidiary

Subsidiary is an entity controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiary are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Non-controlling interests

At the acquisition date, the Group measures any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree.

Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

(b) Foreign currencies

Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date.

Non-monetary assets and liabilities measured at cost in foreign currencies are translated to the functional currency at the exchange rates at the dates of the transactions.

Foreign currency differences are generally recognised in profit or loss. However, foreign currency differences arising from the translation of equity investments designated as at FVOCI (2019: *available-for-sale equity investments*) are recognised in other comprehensive income.

(c) Cash

Cash consist of cash on hand and cash on collection of the Group.

(d) Investments

Investments in subsidiary

Investments in subsidiary in the Bank's financial statements are accounted for using the cost method.

(e) 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 receivables 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 profit or loss.

(f) Premises and equipment

Recognition and measurement

Owned assets

Premises and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of premises and equipment have different useful lives, they are accounted for as separate items (major components) of premises and equipment.

Any gains or losses on disposal of an item of premises and equipment are determined by comparing the proceeds from disposal with the carrying amount of premises and equipment, and are recognised in profit or loss.

Subsequent costs

The cost of replacing a part of an item of premises and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of premises and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of premises and equipment. The estimated useful lives are as follows:

Premises	25	years
Leasehold improvements	Less than 10	years
Furniture and equipment	3 - 5	years
Computers and accessories	3 - 5	years
Vehicles	5	years

No depreciation is provided on assets under construction.

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

(g) Intangible assets

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets that are acquired by the Group and have indefinite useful lives are measured at cost less accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation

Amortisation is based on the cost of the asset, or other amount substituted for cost, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for the current and comparative periods are as follows:

Computer software	3 - 10	years
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Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

(h) Impairment for non-financial assets

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For intangible assets that have indefinite useful lives or are not yet available for use, the recoverable amount is estimated each year at the same time.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognised in profit or loss.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Reversals of impairment

Impairment losses recognised in prior periods in respect of other non-financial assets are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(i) Employee benefits

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed in profit or loss as the related service is provided.

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognised immediately in other comprehensive income. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(j) Share-based payments

The grant-date fair value of equity-settled share-based payment awards granted to certain senior management is generally recognised as an expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and non-market performance conditions at the vesting date.

(k) Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

(l) **Measurement of fair values**

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group's has access at that date. The fair value of a liability reflects its non-performance risk.

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

When one is available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and long positions at a bid price and liabilities and short positions at an ask price.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Group determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

When measuring the fair value of an asset or a liability, the Group was observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- *Level 1:* quoted prices in active markets for identical assets or liabilities.
- *Level 2:* inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- *Level 3:* inputs for the asset or liability that are based on unobservable inputs.

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(m) Revenue

Dividend income

Dividend income is recognised in profit or loss on the date the Group's right to receive payments is established.

Gains (losses) on sales of properties for sale

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

Fees and services income

Revenue for rendering of services is recognised over time as the services are provided. The related costs are recognised in profit or loss when they are incurred.

Brokerage income

For the contracts that the Group is arranging for the provision of the goods or services on behalf of its customers and does not control the goods or services before the primary sellers or service providers will provide the goods or services to the customers. The Group acts in the capacity of an agent and recognises the net amount of consideration as commission revenue.

(n) Expenses

The Group recognises expenses on an accrual basis.

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 profit or loss on an accrual basis.

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 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.

(o) Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that they relate to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Group. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(p) **Earnings per share**

The Group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit attributable to ordinary shareholders of the Bank by the number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit attributable to ordinary shareholders and the number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares, which comprise share options granted to senior management.

(q) **Related parties**

Related parties are a person or entity that has direct or indirect control or joint control, or has significant influence over the financial and managerial decision-making of the Group; a person or entity that are under common control or under the same significant influence as the Group; or the Group has direct or indirect control or joint control or has significant influence over the financial and managerial decision-making of a person or entity.

5.

IMPACT OF COVID-19 OUTBREAK

At the beginning of 2020, there was the COVID-19 outbreak. Many countries, including Thailand, have enacted several protective measures against the outbreak. This has significantly affected daily life, production, supply chain and economic conditions.

As a result of the COVID-19 having a widespread impact on all business sectors and customer segments across Thailand, the Bank of Thailand (“BoT”) has issued a series of measures, covering payment moratoriums, government guarantee as well as a loan repayment holiday to get the Group to help affected borrowers and industries that are encountering short-term cash flow problems to resume repayment ability at the end. The Group provides relief measures to debtors who are adversely affected by economic slowdown resulting from trade war, drought and COVID-19 which the Group believes that such customers still have ability to repay. Relief measures provided by the Group are as follows:

Micro and nano finance customers, Micro SME customers and Retail customers

- Extend a maximum period limited to 24-month term and decrease installment.

Micro SME customers

- Automatically grant a repayment holiday for 6 months and consider extending the installment period up to 24 months on case-by-case basis;
- Strengthen customers’ liquidity by offering additional working capital for a credit limit of Baht 0.2 - 30 million with a maximum period limited to 8 years;
- Reduce the transfer fee charged by the Department of Land to 0.01% for the asset transfer agreement.

The Group provides relief measures: extending the term combined with decreasing installments, and automatically granting the repayment holiday by approximately 28.69% and 0.37% of the gross carrying amount of loans to customers as at 31 December 2020, respectively.

Regarding financial reporting, the Group's key concerns are on the application of forward-looking information and pro-cyclicality affected by applying the TFRS 9 ECL provisioning concept. The BoT in collaboration with TFAC announced some guidelines to be applied under these 2-year periods of 2020 and 2021, highlighted:

- Non NPL modified loans (pre-emptive restructures) can be classified as stage 1 (performing) immediately once they are identified via well screening process for likely to repay borrowers, or else they remain at the stage before entering into restructuring;
- NPL modified loans (troubled debt restructures) can be classified as stage 1 (performing) only if they can repay 3 consecutive months or 3 consecutive dues, whichever is longer;
- Revision of EIR at the date of modification;
- As a result of unprecedented circumstance, forward-looking information is weighted less than historical information in ECL provisioning.

Regarding the impacts on the Group's performance, the Group's ECL still reflects fair position through closely monitoring together with management overlay. This can ensure that in times of downturn, credit risk development is captured and buffered with prudence.

Moreover, on 7 April 2020, the BoT announced a reduction in rate of contribution from financial institutions to the Financial Institutions Development Fund (FIDF) from 0.46% of deposit base to 0.23% per annum temporarily for the year 2020 to 2021 which is retrospectively effective from 1 January 2020.

Besides, the Group applied TFAC's accounting guidance of temporary accounting relief measures for additional accounting options in response to impact from COVID-19 which effective for financial statements ending on or before 31 December 2020 on lease modifications.

As a result of the COVID-19 situation, the Group was granted a concessional rental for 9 months starting from March to December 2020. The Group gradually deducted monthly lease liabilities, reversed depreciation of ROU assets, and interest on lease liabilities in the same proportion to the reduced rental. Then recognised the differences to profit or loss for the year ended 31 December 2020, amounting to Baht 0.17 million in the consolidated and the Bank's financial statements.

Subsequent to 31 December 2020, the COVID-19 outbreak still continues as increasingly affected cases were found and spread all over Thailand. The management is closely monitoring the situation to ensure the safety of the Group's staff and to manage the negative impact on the business as much as possible.

6.

RISK MANAGEMENT

The Group's activities expose them to a variety of financial risks: credit risk, market risk (including fair value interest rate risk, cash flow interest rate risk and price risk), and liquidity risk. The Group'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 Risk Oversight Committee and the Risk Management Committee provide written principles for overall risk management, as well as written policies covering specific areas, such as credit risk, foreign exchange risk, interest rate risk and use of investment excess liquidity.

6.1 Credit risk

Credit risk is the 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 Group. Credit risks exist in all types of financial products and activities on the 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 expected credit 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 Group defines its credit risk management policies under the supervision of the Risk Management Committee. The main objective is to efficiently manage the Group 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 Group 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 that might occur in the future.

The Group 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.

Credit quality analysis

The following tables set out information about the credit quality as at 31 December 2020 without taking into account collateral or other credit enhancement. The description of stage 1-3 are disclosed in note 3.

	Consolidated and the Bank			
	2020			
	Stage 1	Stage 2	Stage 3	Total
	<i>(in thousand Baht)</i>			
Interbank and money market items (asset)				
Current	7,521,365	-	-	7,521,365
Gross carrying amount	7,521,365	-	-	7,521,365
Net carrying amount	7,521,365	-	-	7,521,365
Loans to customers and accrued interest receivables				
Current	62,272,279	-	-	62,272,279
Overdue 1 - 30 days	2,220,662	-	-	2,220,662
Overdue 31 - 60 days	-	3,428,435	-	3,428,435
Overdue 61 - 90 days	-	433,824	-	433,824
Overdue more than 91 days	-	-	2,011,862	2,011,862
Gross carrying amount	64,492,941	3,862,259	2,011,862	70,367,062
Less allowance for expected credit loss	(1,670,154)	(1,127,027)	(747,195)	(3,544,376)
Net carrying amount	62,822,787	2,735,232	1,264,667	66,822,686
Investments in debt instruments measured at FVOCI				
Investment grade	3,457,379	-	-	3,457,379
Credit impaired	-	-	40,470	40,470
Gross carrying amount	3,457,379	-	40,470	3,497,849
Allowance for expected credit loss	(35)	-	(40,470)	(40,505)
Carrying amount - Fair value	3,460,722	-	-	3,460,722
Undrawn loan commitments and financial guarantee contracts				
Unconditional unused credit line	93,938	-	41,778	135,716
Allowance for expected credit loss	-	-	(19,178)	(19,178)

Collateral held and other credit enhancements

The reliability of the debtors is associated with an indicator of a debtor's profile, capital, and ability to repay. These are significant aspects of credit quality consideration. In addition, the collateral is used as one type of credit risk mitigation to reduce potential credit losses in the event of default. To ensure that the collateral accepted by the Group is marketable and legally enforceable, the Group reviews collateral value following the collateral policy and the BoT's guidelines and regulations.

In addition, in the event that the collateral does not cover the credit limit or no collateral, the Group still has other credit enhancements such as participating in a credit guarantee program with the Thai Credit Guarantee Corporation ("TCG") which is a state-owned specialised financial institution governed by the Ministry of Finance. TCG acts as a guarantor for SME and micro finance in order to mitigate the risk of lending.

As at 31 December 2020, the Group holds collateral and other credit enhancements as follows:

Type of credit expense	Consolidated and the Bank		Principal type of collateral held and other credit enhancements
	Credit exposure	Collateral*	
	2020		
	<i>(in thousand Baht)</i>		
Interbank and money market items			
- Reverse repurchase agreements	6,000,162	6,057,862	Government and state enterprise securities and private debt securities
- Deposits at BoT and domestic commercial banks	1,521,203	-	None
Investments in debt instruments			
- Government and state enterprise securities	3,457,379	-	None
- Private debt securities	40,470	-	None
Loans to SME and micro SME customers			
- Loans	45,763,515	64,301,230	Deposits, gold, land, building, residence, machine, and TCG
- Hire purchase	1,621,138	3,127,227	Machine, equipment, and vehicle
Loans to micro finance customers	11,459,477	-	TCG
Loans to retail customers			
- Housing loans	2,142,049	3,035,703	Residence
- Other loans to retail customers	9,380,883	16,051,752	Gold, residence, and vehicle

* Most recent appraisal value

Concentrations of credit risk

The Group monitors concentrations of credit risk by sector and by nature of transactions. An analysis of concentrations of credit risk from interbank and money market items (assets), investments in debt instruments and loans to customers is shown below.

	Consolidated and the Bank		
	Interbank and money market items (asset)	Investments in debt instruments	Loans to customers
	<i>(in thousand Baht)</i>		
At 31 December 2020			
Gross carrying amount	7,521,365	3,497,849	70,367,062
<i>Concentration</i>			
Government	-	1,087,341	-
<i>Financial institutions</i>			
Bank of Thailand	1,401,267	2,370,038	-
Commercial banks	3,720,033	-	-
Specialised financial institutions	2,400,065	-	-
<i>SME</i>			
Agriculture and mineral	-	-	746,785
Manufacture and trading	-	-	36,402,991
Real estate and construction	-	-	8,555,017
Utilities and services	-	40,470	12,183,987
Others	-	-	340,994
<i>Retail</i>			
Housing loans	-	-	4,401,624
Other lendings	-	-	7,735,664

Information related to ECL

Significant increase in credit risk (SICR)

When determining whether the probability of default on a financial instrument has increased significantly since initial recognition, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and expert credit assessment and including forward-looking information.

Definition of default

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held);
- the borrower is more than 90 days or 3 months past due on any material credit obligation to the Group. Overdrafts are considered as being past due once the customer has breached an advised limit or been advised of a limit smaller than the current amount outstanding; or
- it is becoming probable that the borrower will restructure the asset as a result of bankruptcy due to the borrower's inability to pay its credit obligations.

In assessing whether a borrower is in default, the Group considers indicators that are:

- qualitative: e.g. breaches of covenant;
 - quantitative: e.g. overdue status and non-payment on another obligation of the same issuer to the Group;
- and
- based on data developed internally and obtained from external sources.

Inputs into the assessment of whether a financial instrument is in default and their significance may vary over time to reflect changes in circumstances. The definition of default applied by the Group largely aligns with the BoT criteria.

Probability of default

Credit risk grades are a primary input into the determination of the probability of default. The Group has collected repayment performance data of each receivable and input into statistical models to analyse the data collected and generate estimates of the lifetime PD based on contractual repayment. Then, the Group uses the PD to estimate ECL.

Incorporation of forward-looking information

ECL has been estimated by the probability-weighted of default over the expected life of the financial instrument. It is based on the present value of all expected cash shortfalls carried by historical loss experience data for the group of assets that the Group considers credit risk to be similar such as types of loans to customers, types of collateral, contract terms and other relevant factors and adjusted by current observed data, along with supportable and reasonable future forecasts if statistically correlated can be proved. Appropriate judgements are also incorporated to estimate ECL using macroeconomic data such as GDP, inflation rate, unemployment rate, housing price, etc. The Group assesses both the current situation and the forecast of future economic conditions and probability-weighted for each situation.

The weighted probability scenarios that the Group uses to measure the ECL are as follows:

	Consolidated and the Bank		
	Base case	Scenario 1	Scenario 2
31 December 2020	(%)		
Scenario probability-weighted	80	10	10

The Group uses judgements to assess how much relevant macroeconomic changes should affect to ECL of the Group's portfolio. However, the Group reviews the assumptions and forecasts of the future economic situations on a regular basis. In addition, the Group also considers providing the management overlay as a part of ECL.

6.2 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 Group in the current reporting year and future. Interest rate risk arises from the structure and the characteristics of the Group's assets and liabilities and the repricing mismatch of assets and liabilities.

The Group defines policies to adjust the structure of their financial positions to be conformed to the interest direction in the future and the defined risk framework. The Group monitors the interest direction movement and customer's behavior closely in order to assess the most realistic risk. The Group 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 Group also simulates the situations by increasing or decreasing its interest rate to manage its stability of net interest income regardless of the interest direction.

As at 31 December 2020 and 2019, the financial assets and liabilities classified by maturity of interest repricing periods are as follows:

Consolidated								
2020								
Repricing periods								
Immediate repricing	Within 3 months	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Non-performing assets	Non-interest bearing	Total	
(in thousand Baht)								
Financial assets								
Cash	-	-	-	-	-	521,068	521,068	
Interbank and money market items, net	308	6,000,000	-	-	-	1,521,057	7,521,365	
Investments, net	-	1,846,180	1,334,236	280,306	-	2,558	3,463,280	
Loans to customers	49,630,947	2,152,420	6,786,102	6,578,840	1,870,239	1,879,817	68,898,365	
Other financial assets	-	-	-	-	-	347,172	347,172	
Total financial assets	46,631,255	9,998,600	8,120,338	6,859,146	1,870,239	1,879,817	2,391,855	
Financial liabilities								
Deposits	18,313,339	10,643,693	28,474,059	7,078,971	-	-	64,510,062	
Interbank and money market items	545,198	85,363	52,535	4,992,518	-	-	5,675,614	
Liabilities payable on demand	-	-	-	-	-	63,288	63,288	
Other financial liabilities	-	-	-	-	-	1,079,330	1,079,330	
Total financial liabilities	18,858,537	10,729,056	28,526,594	12,071,489	-	-	1,142,618	

Consolidated							
2019							
Repricing periods							
Immediate repricing	Within 3 months	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Non-performing assets	Non-interest bearing	Total
<i>(in thousand Baht)</i>							
Financial assets							
Cash	-	-	-	-	-	473,622	473,622
Interbank and money market items, net	-	4,021,454	-	-	-	394,153	4,415,607
Investments, net	-	850,512	775,509	65,499	-	2,083	1,693,603
Loans to customers, net of deferred revenue	36,700,588	2,054,010	3,241,745	5,809,953	619,578	2,490,268	50,916,142
Other financial assets	-	-	-	-	-	299,196	299,196
Total financial assets	36,700,588	6,925,976	4,017,254	5,875,452	619,578	2,490,268	1,169,054
Financial liabilities							
Deposits	-	30,706,558	13,680,578	2,722,448	-	83,911	47,193,495
Interbank and money market items	-	1,047,297	45,879	41,945	-	-	1,135,121
Liabilities payable on demand	-	-	-	-	-	58,716	58,716
Other financial liabilities	-	-	-	-	-	953,126	953,126
Total financial liabilities	-	31,753,855	13,726,457	2,764,393	-	1,095,753	49,340,458

The Bank

2020

Repricing periods

	Immediate repricing	Within 3 months	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Non-performing assets	Non-interest bearing	Total
<i>(in thousand Baht)</i>								
Financial assets								
Cash	-	-	-	-	-	-	521,068	521,068
Interbank and money market items, net	308	6,000,000	-	-	-	-	1,521,057	7,521,365
Investments, net	-	1,846,180	1,334,236	280,306	-	-	2,558	3,463,280
Investments in subsidiary, net	-	-	-	-	-	-	150,000	150,000
Loans to customers	49,630,947	2,152,420	6,786,102	6,578,840	1,870,239	1,879,817	-	68,898,365
Other financial assets	-	-	-	-	-	-	352,317	352,317
Total financial assets	46,631,255	9,998,600	8,120,338	6,859,146	1,870,239	1,879,817	2,547,000	80,906,395
Financial liabilities								
Deposits	18,313,339	10,760,099	28,474,059	7,078,971	-	-	-	64,626,468
Interbank and money market items	545,198	85,363	52,535	4,992,518	-	-	-	5,675,614
Liabilities payable on demand	-	-	-	-	-	-	63,288	63,288
Other financial liabilities	-	-	-	-	-	-	1,068,366	1,068,366
Total financial liabilities	18,858,537	10,845,462	28,526,594	12,071,489	-	-	1,131,654	71,433,736

The Bank								
2019								
Repricing periods								
Immediate repricing	Within 3 months	Over 3 months to 1 year	Over 1 year to 5 years	Over 5 years	Non-performing assets	Non-interest bearing	Total	
<i>(in thousand Baht)</i>								
Financial assets								
Cash	-	-	-	-	-	-	473,622	473,622
Interbank and money market items, net	-	4,021,454	-	-	-	-	394,153	4,415,607
Investments, net	-	850,512	775,509	65,499	-	-	2,083	1,693,603
Investments in subsidiary, net	-	-	-	-	-	-	150,000	150,000
Loans to customers, net of deferred revenue	36,700,588	2,054,010	3,241,745	5,809,953	619,578	2,490,268	-	50,916,142
Other financial assets	-	-	-	-	-	-	299,196	299,196
Total financial assets	36,700,588	6,925,976	4,017,254	5,875,452	619,578	2,490,268	1,319,054	57,948,170
Financial liabilities								
Deposits	-	30,706,568	13,680,578	2,722,448	-	-	215,152	47,324,746
Interbank and money market items	-	1,047,297	45,879	41,945	-	-	-	1,135,121
Liabilities payable on demand	-	-	-	-	-	-	58,716	58,716
Other financial liabilities	-	-	-	-	-	-	951,509	951,509
Total financial liabilities	-	31,753,865	13,726,457	2,764,393	-	-	1,225,377	49,470,092

The Group 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 average interest rates for the year ended 31 December 2020 and 2019 were as follows:

	Consolidated					
	2020			2019		
	Average balance	Interest	Average interest rate	Average balance	Interest	Average interest rate
	(in thousand Baht)		(% per annum)	(in thousand Baht)		(% per annum)
Earning financial assets						
Interbank and money market items	4,926,302	35,983	0.73	4,075,255	77,625	1.90
Investments	3,253,801	22,824	0.70	1,550,213	25,403	1.64
Loans to customers	60,840,705	7,421,731	12.20	47,283,491	5,764,596	12.19
Total	69,020,808	7,480,538		52,908,959	5,867,624	
Interest-bearing financial liabilities						
Deposits	56,980,790	1,102,543	1.93	44,488,691	1,020,075	2.29
Interbank and money market items	3,680,386	7,131	0.19	781,310	3,330	0.43
Total	60,661,176	1,109,674		45,270,001	1,023,405	

	The Bank					
	2020			2019		
	Average balance	Interest	Average interest rate	Average balance	Interest	Average interest rate
	(in thousand Baht)		(% per annum)	(in thousand Baht)		(% per annum)
Earning financial assets						
Interbank and money market items	4,926,302	35,983	0.73	4,075,255	77,625	1.90
Investments	3,253,801	22,824	0.70	1,550,213	25,403	1.64
Loans to customers	60,840,705	7,421,731	12.20	47,283,491	5,764,596	12.19
Total	69,020,808	7,480,538		52,908,959	5,867,624	
Interest-bearing financial liabilities						
Deposits	57,105,975	1,102,759	1.93	44,604,195	1,020,360	2.29
Interbank and money market items	3,680,386	7,131	0.19	781,310	3,330	0.43
Total	60,786,361	1,109,890		45,385,505	1,023,690	

Sensitivity analysis on cash flow of floating interest rate instruments

A reasonable possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) profit or loss and equity (net of tax) by the amounts shown below. Other factors are supposed to be constant in this analysis.

	Consolidated			
	Profit or loss		Equity (net of tax)	
	100 bps Increase	100 bps Decrease	100 bps Increase	100 bps Decrease
	<i>(in thousand Baht)</i>			
31 December 2020				
Fixed interest instruments	216,123	(216,123)	172,898	(172,898)
Sensitivity of cash flow (net)	216,123	(216,123)	172,898	(172,898)

	The Bank			
	Profit or loss		Equity (net of tax)	
	100 bps Increase	100 bps Decrease	100 bps Increase	100 bps Decrease
	<i>(in thousand Baht)</i>			
31 December 2020				
Fixed interest instruments	215,008	(215,008)	172,006	(172,006)
Sensitivity of cash flow (net)	215,008	(215,008)	172,006	(172,006)

6.3 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 income or expenses or in value of the financial assets or liabilities.

The Group has no material foreign currency transactions or balances.

6.4 Equity price risk

Investments in equity instruments consist of investments in equity instruments designated at fair value through other comprehensive income held from troubled debts restructuring.

Such investments in equity instruments are not marketable securities. They are presented in the statements of financial positions at fair value through other comprehensive income.

6.5 Liquidity risk

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

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

The Group will disclose Liquidity Coverage Ratio (LCR) information for the Bank as at 31 December 2020 through the Bank's website at www.tcrbank.com within April 2021.

As at 31 December 2020 and 2019, financial assets and liabilities of the Group classified by maturities were as follows:

	Consolidated					Total
	2020					
	At call	Less than 1 year	Over 1 year to 5 years	Over 5 years	No maturity	
<i>(in thousand Baht)</i>						
Financial assets						
Cash	-	-	-	-	521,068	521,068
Interbank and money market items, net	1,521,203	6,000,162	-	-	-	7,521,365
Investments, net	-	3,180,416	280,309	-	2,558	3,463,280
Loans to customers	247,635	15,135,613	30,229,625	21,405,675	1,879,817	68,898,365
Other financial assets	-	280,152	-	55,736	11,284	347,172
Total financial assets	1,768,838	24,596,343	30,509,931	21,461,411	2,414,727	80,751,250
Financial liabilities						
Deposits	18,313,339	39,117,752	7,078,971	-	-	64,510,062
Interbank and money market items	545,198	137,898	4,992,518	-	-	5,675,614
Liabilities payable on demand	63,288	-	-	-	-	63,288
Other financial liabilities	7,956	1,063,104	7,825	-	445	1,079,330
Total financial liabilities	18,929,781	40,318,754	12,079,314	-	445	71,328,294
Net liquidity gap	(17,160,943)	(15,722,411)	18,430,617	21,461,411	2,414,282	9,422,956
Financial guarantee contracts	-	-	-	-	41,778	41,778

Consolidated						
2019						
	At call	Less than 1 year	Over 1 year to 5 years	Over 5 years	No maturity	Total
<i>(in thousand Baht)</i>						
Financial assets						
Cash	-	-	-	-	473,622	473,622
Interbank and money market items, net	394,237	4,021,370	-	-	-	4,415,607
Investments, net	-	1,626,021	65,499	-	2,083	1,693,603
Loans to customers, net of deferred revenue	302,963	2,232,932	20,313,914	28,066,333	-	50,916,142
Other financial assets	-	235,556	-	52,826	10,814	299,196
Total financial assets	697,200	8,115,879	20,379,413	28,119,159	486,519	57,798,170
Financial liabilities						
Deposits	18,703,831	25,767,216	2,722,448	-	-	47,193,495
Interbank and money market items	917,279	175,897	41,945	-	-	1,135,121
Liabilities payable on demand	58,716	-	-	-	-	58,716
Other financial liabilities	10	944,667	4,434	-	4,015	953,126
Total financial liabilities	19,679,836	26,887,780	2,768,827	-	4,015	49,340,458
Net liquidity gap	(18,982,636)	(18,771,901)	17,610,586	28,119,159	482,504	8,457,712

The Bank						
2020						
	At call	Less than 1 year	Over 1 year to 5 years	Over 5 years	No maturity	Total
<i>(in thousand Baht)</i>						
Financial assets						
Cash	-	-	-	-	521,068	521,068
Interbank and money market items, net	1,521,203	6,000,162	-	-	-	7,521,365
Investments, net	-	3,180,416	280,306	-	2,558	3,463,280
Investments in subsidiary, net	-	-	-	-	150,000	150,000
Loans to customers	247,635	15,135,613	30,229,625	21,405,675	1,879,817	68,898,365
Other financial assets	-	285,297	-	55,736	11,284	352,317
Total financial assets	1,768,838	24,601,488	30,509,931	21,461,411	2,564,727	80,906,395
Financial liabilities						
Deposits	18,313,339	39,234,158	7,078,971	-	-	64,626,468
Interbank and money market items	545,198	137,898	4,992,518	-	-	5,675,614
Liabilities payable on demand	63,288	-	-	-	-	63,288
Other financial liabilities	-	1,060,096	7,825	-	445	1,068,366
Total financial liabilities	18,921,825	40,432,152	12,079,314	-	445	71,433,736
Net liquidity gap	(17,152,987)	(15,830,664)	18,430,617	21,461,411	2,564,282	9,472,659
Financial guarantee contracts	-	-	-	-	41,778	41,778

The Bank						
2019						
	At call	Less than 1 year	Over 1 year to 5 years	Over 5 years	No maturity	Total
<i>(in thousand Baht)</i>						
Financial assets						
Cash	-	-	-	-	473,622	473,622
Interbank and money market items, net	394,237	4,021,370	-	-	-	4,415,607
Investments, net	-	1,626,021	65,499	-	2,083	1,693,603
Investments in subsidiary, net	-	-	-	-	150,000	150,000
Loans to customers, net of deferred revenue	302,963	2,232,932	20,313,914	28,066,333	-	50,916,142
Other financial assets	-	235,556	-	52,826	10,814	299,196
Total financial assets	697,200	8,115,879	20,379,413	28,119,159	636,519	57,948,170
Financial liabilities						
Deposits	18,835,082	25,767,216	2,722,448	-	-	47,324,746
Interbank and money market items	917,279	175,897	41,945	-	-	1,135,121
Liabilities payable on demand	58,716	-	-	-	-	58,716
Other financial liabilities	-	943,060	4,434	-	4,015	951,509
Total financial liabilities	19,811,077	26,886,173	2,768,827	-	4,015	49,470,092
Net liquidity gap	(19,113,877)	(18,770,294)	17,610,586	28,119,159	632,504	8,478,078

7.

FAIR VALUE OF ASSETS AND LIABILITIES

Carrying amounts and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Consolidated

	Note	Carrying amount		Fair value				
		FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
31 December 2020								
Financial assets								
Investments	11							
- Debt instruments		3,460,722	-	3,460,722	-	-	3,460,722	
- Equity instruments		2,558	-	2,558	-	2,558	2,558	
Loans to customers and accrued interest receivables, net	13.1	-	66,822,686	66,822,686	-	61,904,967	61,904,967	
Financial liabilities								
Deposits	20.1	-	64,510,062	64,510,062	-	58,926,836	58,926,836	
Interbank and money market items	21	-	5,675,614	5,675,614	-	5,672,032	5,672,032	

The Bank

	Carrying amount		Fair value				
	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Note							
31 December 2020							
Financial assets							
Investments	11						
- Debt instruments		3,460,722	3,460,722	-	3,460,722	-	3,460,722
- Equity instruments		2,558	2,558	-	-	2,558	2,558
Loans to customers and accrued interest receivables, net	13.1	-	66,822,686	-	-	61,904,967	61,904,967
Financial liabilities							
Deposits	20.1	-	64,626,468	-	59,043,242	-	59,043,242
Interbank and money market items	21	-	5,675,614	-	5,672,032	-	5,672,032

Consolidated					
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
31 December 2019					
Financial assets					
Investments					
- Available-for-sale investments	1,691,520	-	1,691,520	-	1,691,520
- General investments	2,083	-	-	2,306	2,306
Loans to customers and accrued interest receivables, net	48,487,851	-	-	49,177,568	49,177,568
Financial liabilities					
Deposits	47,193,495	-	47,315,940	-	47,315,940
Interbank and money market items	1,135,121	-	1,134,920	-	1,134,920

The Bank					
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
31 December 2019					
Financial assets					
Investments					
- Available-for-sale investments	1,691,520	-	1,691,520	-	1,691,520
- General investments	2,083	-	-	2,306	2,306
Loans to customers and accrued interest receivables, net	48,487,851	-	-	49,177,568	49,177,568
Financial liabilities					
Deposits	47,324,746	-	47,447,191	-	47,447,191
Interbank and money market items	1,135,121	-	1,134,920	-	1,134,920

Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 3 fair values for financial instruments measured at fair value in the statement of financial position as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs
Investments in debt instruments	Discounted cash flow	Expected future cash flow
Investments in equity instruments	Net asset value	Net asset value

Level 3 fair values

Reconciliation of Level 3 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values of investments in debt instruments and investments in equity instruments.

	Consolidated and the Bank	
	2020	
	Investment in debt instruments	Investment in equity instruments
For the year ended 31 December	<i>(in thousand Baht)</i>	
As at 1 January	-	2,306
Transfer to Level 3 fair value	40,470	-
Loss recognised to profit or loss	(40,470)	-
Profit recognised to other comprehensive income	-	252
As at 31 December	-	2,558

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the year ended 31 December 2020 and 2019.

The following methods and assumptions were used by the Group in estimating the fair value of financial assets and liabilities.

Interbank and money market items (assets and liabilities)

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. 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 and other financial institutions. Some are short-term or at call. Accordingly, their carrying amount is a reasonable approximation of fair value. Whereas deposits and borrowing from other financial institutions with longer than 1-year maturity, the fair values are estimated using discounted cash flow by current effective interest rates of similar remaining maturities.

Investments in debt instruments

Fair values of investments in debt instruments which are not significant increase in credit risk or significant increase in credit risk are calculated by using the bid prices of debt instruments at The ThaiBMA or other financial institutions at the reporting date.

Fair value of credit-impaired investments in debt instruments is determined by valuation technique with unobservable inputs.

Investments in equity instruments

Fair values are determined mainly based on the net asset value of the investee company.

Loans to customers

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

For fixed rate loans which are not significant increase in credit risk or significant increase in credit risk, the fair value is equal to the present value of future cash flows discounted by the effective interest rate of loans (2019: for fixed rate loans which are classified as normal or special mention, the fair value is equal to the present value of future cash flow discounted by the contractual rate of loans).

For credit-impaired (2019: 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 or at call 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 effective interest 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.

Other financial instruments

The fair value of other financial instruments approximates the carrying value at which they are stated on the statement of financial position.

8.

MAINTENANCE OF CAPITAL FUND

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. As at 31 December 2020 and 2019, the Bank's total capital funds could be categorised as follows:

	The Bank	
	2020	2019
	<i>(in thousand Baht)</i>	
<i>Tier 1 Capital</i>		
Paid-up share capital	5,000,000	5,000,000
Warrants	34,906	34,906
Legal reserve	170,821	100,843
Net profits after appropriation	2,436,827	1,401,956
Other reserves	3,154	1,302
Capital deduction items on CET1	(409,796)	(423,508)
Total Tier 1 Capital	7,235,912	6,115,499
<i>Tier 2 Capital</i>		
General provision	621,946	478,205
Total Tier 2 Capital	621,946	478,205
Total Capital funds	7,857,858	6,593,704
Total Risk-Weighted Assets	59,469,263	45,979,586

	The BoT's regulation minimum requirement	2020	2019
		(%)	
Capital Adequacy Ratio/Total Risk-Weighted Asset	11.00	13.21	14.34
Tier 1 Capital Ratio/Total Risk-Weighted Asset	8.50	12.17	13.30
Common Equity Tier 1 Capital Ratio/ Total Risk-Weighted Asset	7.00	12.17	13.30

As at 31 December 2020 and 2019, the Bank has no add-on arising from Single Lending Limit.

The Bank will disclose capital adequacy and capital risk exposure information for the Bank as at 31 December 2019 through the Bank's website at www.tcrbank.com within April 2021.

Capital management

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.

9.

CLASSIFICATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

	Consolidated			
	2020			
	Financial instruments measured at FVOCI	Investments in equity instruments designated at FVOCI	Financial instruments measured at amortised cost	Total
<i>(in thousand Baht)</i>				
Financial assets				
Cash	-	-	521,068	521,068
Interbank and money market items, net	-	-	7,521,365	7,521,365
Investments, net				
Government and state enterprise securities	3,460,722	-	-	3,460,722
Domestic non-marketable equity securities	-	2,558	-	2,558
Loans to customers and accrued interest receivables, net	-	-	66,822,686	66,822,686
Other financial assets	-	-	347,172	347,172
Total	3,460,722	2,558	75,212,291	78,675,571
Financial liabilities				
Deposits	-	-	64,510,062	64,510,062
Interbank and money market items	-	-	5,675,614	5,675,614
Liabilities payable on demand	-	-	63,288	63,288
Other financial liabilities	-	-	1,079,330	1,079,330
Total	-	-	71,328,294	71,328,294

The Bank				
2020				
	Financial instruments measured at FVOCI	Investments in equity instruments designated at FVOCI	Financial instruments measured at amortised cost	Total
<i>(in thousand Baht)</i>				
Financial assets				
Cash	-	-	521,068	521,068
Interbank and money market items, net	-	-	7,521,365	7,521,365
Investments, net				
Government and state enterprise securities	3,460,722	-	-	3,460,722
Domestic non-marketable equity securities	-	2,558	-	2,558
Loans to customers and accrued interest receivables, net	-	-	66,822,686	66,822,686
Other financial assets	-	-	352,317	352,317
Total	3,460,722	2,558	75,217,436	78,680,716
Financial liabilities				
Deposits	-	-	64,626,468	64,626,468
Interbank and money market items	-	-	5,675,614	5,675,614
Liabilities payable on demand	-	-	63,288	63,288
Other financial liabilities	-	-	1,068,366	1,068,366
Total	-	-	71,433,736	71,433,736

10.**INTERBANK AND MONEY MARKET ITEMS, NET (ASSETS)**

	Consolidated and the Bank	
	2020	2019
	<i>(in thousand Baht)</i>	
<i>Domestic</i>		
Bank of Thailand	1,401,267	990,393
Commercial banks	3,719,936	2,623,844
Specialised financial institutions	2,400,000	800,000
Total	7,521,203	4,414,237
Add accrued interest receivables and undue interest receivables	162	1,370
Total domestic	7,521,365	4,415,607

11.**INVESTMENTS, NET****11.1 Classified by type of investments**

	Consolidated and the Bank
	2020
	<i>(in thousand Baht)</i>
<i>Investments in debt instruments measured at FVOCI</i>	
Government and state enterprise securities	3,460,722
Total	3,460,722
Allowance for expected credit loss	(40,505)
<i>Investments in equity instruments designated at FVOCI</i>	
Domestic non-marketable equity securities	2,558
Total	2,558
Total investments, net	3,463,280

	Consolidated and the Bank
	2019
	(in thousand Baht)
Available-for-investments - Fair value	
Government and state enterprise securities	1,391,048
Private debt securities	300,472
Total	1,691,520
General investment - Cost	
Domestic non-marketable equity securities	2,083
Total	2,083
Total investments	1,693,603

As at 31 December 2020, the Group had investments in debt securities in a company that are subject to uncertainty in settlement or in default, their gross carrying amount were Baht 40.47 million which the allowance for expected credit losses are fully provided.

As at 31 December 2020 and 2019, the Group had some investments in securities pledged as collateral as disclosed in note 28.

As at 31 December 2020 and 2019, the Group did not have investment in any entity in which the Group held 10% or more of the paid up share capital of the investee company.

11.2 Revaluation surplus on available-for-sale investments

As at 31 December 2019, revaluation surplus on investments is summarised as follows:

	Consolidated and The Bank
	2019
	(in thousand Baht)
Debt securities	
Revaluation surplus on investments	1,537
Surplus on reclassification	90
Net revaluation surplus on investments	1,627
Less deferred tax	(325)
Net	1,302

11.3 Classified by the remaining periods to maturity of the debt securities

	Consolidated and the Bank		
	2019		
	Remaining periods		
	Within 1 year	Over 1 year to 5 years	Total
	<i>(in thousand Baht)</i>		
Available-for-sale investments			
Government and state enterprises securities	1,334,873	55,078	1,389,951
Private debt securities	290,032	10,000	300,032
Total	1,624,905	65,078	1,689,983
Add allowance for revaluation	1,116	421	1,537
Total	1,626,021	65,499	1,691,520

12.

INVESTMENTS IN SUBSIDIARY, NET

Company	Type of business	Type of share	The Bank				Dividend income for the years ended 31 December	
			Percentage of ownership interest		Cost		2020	2019
			2020	2019	2020	2019	2020	2019
			(%)		(in thousand Baht)			
Subsidiary								
Thai Micro Digital Solutions Co., Ltd.	Electronic payment and electronic money service	Ordinary	100.00	100.00	150,000	150,000	-	-
Total					150,000	150,000	-	-

13.

LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES, NET

13.1 Classified by loan type

	Consolidated and the Bank
	2020
	<i>(in thousand Baht)</i>
Overdrafts	247,994
Loans	66,573,528
Notes	450,804
Hire-purchase receivables	1,626,039
Total loans to customers	68,898,365
Add accrued interest receivables and undue interest receivables	1,468,697
Total loans to customers and accrued interest receivables and undue interest receivables	70,367,062
Less allowance for expected credit loss	(3,544,376)
Loans to customers and accrued interest receivables, net	66,822,686

	Consolidated and the Bank
	2019
	<i>(in thousand Baht)</i>
Overdrafts	268,988
Loans	47,805,380
Notes	1,211,098
Hire-purchase receivables	1,630,676
Loans to customers net of deferred revenue	50,916,142
Add accrued interest receivables	283,999
Total loans to customers net of deferred revenue and accrued interest receivables	51,200,141
Less allowance for doubtful accounts	
- Minimum provision according to the BoT's requirement	(1,429,983)
- Excess provision	(1,040,981)
Less revaluation allowance for debt restructuring	(241,326)
Loans to customers and accrued interest receivables, net	48,487,851

13.2 Classified by residency of debtors

	Consolidated and the Bank	
	2020	2019
	<i>(in thousand Baht)</i>	
Thai Baht		
Domestic	68,898,365	50,916,142
Total*	68,898,365	50,916,142

* Total loans to customers (2019: loans to customers net of deferred revenue)

13.3 Classified by loan classification

	Consolidated and the Bank
	2020
	<i>(in thousand Baht)</i>
Loans to customers and accrued interest receivables and undue interest receivables	
Financial assets that are not significant increase in credit risk (Performing)	64,492,941
Financial assets that are significant increase in credit risk (Under-performing)	3,862,259
Financial assets that are credit impaired (Non-performing)	2,011,862
Total	70,367,062

Consolidated and the Bank				
2019				
	Loans to customers and accrued interest receivables	Net amount used to set the allowance for doubtful accounts	Minimum rates required	Allowance for doubtful accounts
	(in thousand Baht)		(%)	(in thousand Baht)
Minimum provision according to the BoT's requirement				
Pass	45,258,755	17,356,232	1	170,277
Special mention	3,451,118	817,073	2	12,169
Sub-standard	760,571	486,490	100	475,478
Doubtful	771,065	402,490	100	389,441
Doubtful of loss	958,632	398,690	100	382,618
Total*	51,200,141	19,460,975		1,429,983
Excess provision				1,040,981
Total				2,470,964

* Loans to customers net of deferred revenue and accrued interest receivables

13.4 Non-performing loans

As at 31 December 2020 and 2019, the Group had loans to customers classified as credit impaired under TFRS 9 and non-performing loans (NPLs). Such non-performing loans consisted of loans classified as sub-standard, doubtful and doubtful of loss under the BoT's regulations as follows:

Consolidated and the Bank		
	2020	2019
Net NPLs (principal net of allowance for expected credit loss or allowance for doubtful accounts)		
NPLs after allowance for expected credit loss or allowance for doubtful accounts on NPLs (in thousand Baht)	1,132,622	1,242,731
Total loans after allowance for expected credit loss or allowance for doubtful accounts on NPLs (in thousand Baht)	68,151,170	49,668,605
Percentage of net NPLs (%)	1.66	2.50
NPLs (principal)		
NPLs (in thousand Baht)	1,879,817	2,490,268
Total loans (in thousand Baht)	68,898,365	50,916,142
Percentage of NPLs (%)	2.73	4.89

As at 31 December 2019, there were non-performing loans amounting to Baht 2,490.27 million for which the Bank has ceased recognition of interest income on accrual basis.

During the year ended 31 December 2020, the Bank sold parts of its loans to customers to third parties as a total price of Baht 48.84 million (2019: Baht 503.79 million). The Bank had already received partial payments as amount of Baht 27.38 million (2019: Baht 503.79 million).

13.5 Modified loans to customers and debt restructuring

	Consolidated and the Bank
	2020
	<i>(in thousand Baht)</i>
Loans to customers modified since initial recognition	
Gross carrying amount of loans to customers previously modified for which allowance for expected credit loss has changed during the period to an amount equal to 12-month ECL from lifetime	100,913

During the year ended 31 December 2020, the Group had no loans to customers modified except loans to customers modified under relief programs as mentioned in note 5. There was no modification gain or loss on these groups of customers.

Detail of customers whose debts have been restructured as at 31 December 2019 compared with the total customers, in the financial statements, were as follows:

	Consolidated and the Bank	
	2019	
	Number of loans	Outstanding balance after restructuring
	<i>(items)</i>	<i>(in thousand Baht)</i>
Restructured debts	3,252	7,210,713

Details of customers whose debts have been restructured during the year ended 31 December 2019 were as follows:

Restructuring method	Number of loans <i>(items)</i>	Consolidated and the Bank	
		2019	
		Outstanding balance before restructuring	Outstanding balance after restructuring
		<i>(in thousand Baht)</i>	
Modifications of terms of receivables	573	1,243,569	1,234,664
Total	573	1,243,569	1,234,664

As at 31 December 2019, the weighted average terms of the above mentioned restructuring were 8.42 years.

For the year ended 31 December 2019, the Group recognised losses from troubled debt restructuring amounting to Baht 8.91 million in the consolidated profit or loss and the profit or loss. The Group also recognised interest income from the restructured loans amounting to Baht 432.88 million in the consolidated profit or loss and the profit or loss.

As at 31 December 2019, the outstanding balances of troubled debt restructuring receivables were classified as follows:

	Consolidated and the Bank
	2019
	<i>(in thousand Baht)</i>
Pass	3,854,961
Special mention	2,395,234
Sub-standard	326,745
Doubtful	357,425
Doubtful loss	276,348
Total	7,210,713

13.6 Hire-purchase receivables

Consolidated and the Bank							
2020							
	Portion due within 1 year	Portion due over 1 year but within 2 years	Portion due over 2 years but within 3 years	Portion due over 3 years but within 4 years	Portion due over 4 years but within 5 years	Portion due over 5 years	Total
<i>(in thousand Baht)</i>							
Hire-purchase receivables	532,142	410,511	278,899	198,890	106,729	98,868	1,626,039
Less unearned interest income	-	-	-	-	-	-	-
Present value of minimum lease payments receivables	532,142	410,511	278,899	198,890	106,729	98,868	1,626,039
Less allowance for expected credit loss							(40,275)
Hire-purchase receivables, net							1,585,764

Consolidated and the Bank				
2019				
	Portion due within 1 year	Portion due over 1 year but within 5 years	Portion due over 5 years	Total
<i>(in thousand Baht)</i>				
Hire-purchase receivables		680,422	938,455	11,799
Less unearned interest income		-	-	-
Present value of minimum lease payments receivables		680,422	938,455	11,799
Less allowance for doubtful accounts				(64,801)
Hire-purchase receivables, net				1,565,875

13.7 Revaluation allowance for debt restructuring

Consolidated and the Bank	
2019	
<i>(in thousand Baht)</i>	
At 1 January	254,542
Increase during the year	8,905
Reversal of revaluation allowance for debt restructuring of the disposed debts	(22,121)
At 31 December	241,326

14.**ALLOWANCE FOR EXPECTED CREDIT LOSS AND ALLOWANCE FOR DOUBTFUL ACCOUNTS**

Allowance for expected credit loss as at 31 December 2020 was as follows:

	Consolidated and the Bank			Total
	2020			
	Financial assets that are not significant increase in credit risk	Financial assets that are significant increase in credit risk	Financial assets that are credit-impaired	
	<i>(in thousand Baht)</i>			
Investments in debt instruments	35	-	40,470	40,505
Loans to customers and accrued interest receivables	1,670,154	1,127,027	747,195	3,544,376
Other financial assets	44	461	4,078	4,583
Loan commitments and financial guarantee contracts	-	-	19,178	19,178
Total	1,670,233	1,127,488	810,921	3,608,642

The movements in allowance for expected credit loss of financial assets during the year were as follows:

	Consolidated and the Bank			Total
	2020			
	Financial assets that are not significant increase in credit risk	Financial assets that are significant increase in credit risk	Financial assets that are credit-impaired	
<i>For the year ended 31 December</i>	<i>(in thousand Baht)</i>			
<i>Investments in debt instruments</i>				
At 1 January - restated (see note 3)	1,070	-	-	1,070
Change from stage reclassification	(16)	-	16	-
Change from remeasurement of ECL	(1,019)	-	40,454	39,435
At 31 December	35	-	40,470	40,505
<i>Loans to customers and accrued interest receivables</i>				
At 1 January - restated (see note 3)	1,271,428	505,292	939,775	2,716,495
Change from stage reclassification	30,075	(120,416)	90,341	-
Change from remeasurement of ECL	(489,614)	491,190	469,515	471,091
Purchased or acquired	858,265	250,961	88,540	1,197,766
Write-off	-	-	(840,976)	(840,976)
At 31 December	1,670,154	1,127,027	747,195	3,544,376

Consolidated and the Bank				
2020				
	Financial assets that are not significant increase in credit risk	Financial assets that are significant increase in credit risk	Financial assets that are credit impaired	Total
<i>For the year ended 31 December</i>				
<i>(in thousand Baht)</i>				
Other financial assets				
At 1 January - restated (see note 3)	64	808	8,411	9,283
Change from stage reclassification	98	30	(128)	-
Change from remeasurement of ECL	(145)	(783)	1,396	468
Purchased or acquired	27	406	211	644
Write-off	-	-	(5,812)	(5,812)
At 31 December	44	461	4,078	4,583
Undrawn loan commitments and financial guarantee contracts				
At 1 January - restated (see note 3)	118	-	-	118
Purchased or acquired	-	-	19,178	19,178
Write-off	(118)	-	-	(118)
At 31 December	-	-	19,178	19,178

The movements in allowance for doubtful accounts during the year ended 31 December 2019 were as follows:

Consolidated and the Bank							
2019							
Minimum provision according to the BoT's requirement							
	Pass	Special mention	Sub- standard	Doubtful	Doubtful of loss	Excess provision	Total
<i>(in thousand Baht)</i>							
At 1 January	123,572	12,249	350,301	431,923	508,764	697,981	2,124,790
Allowance for doubtful accounts	46,828	(80)	203,616	302,100	336,694	343,000	1,232,158
Bad debt written-off	(123)	-	(42,643)	(179,183)	(14,730)	-	(236,679)
Allowance for doubtful accounts of the disposed debts	-	-	(35,796)	(165,399)	(448,110)	-	(649,305)
At 31 December	170,277	12,169	475,478	389,441	382,618	1,040,981	2,470,964

15.

PROPERTIES FOR SALE, NET

During the years 2020 and 2019, changes to the properties for sale, net were as follows:

	Consolidated and the Bank			
	At 1 January 2020	Additions	Disposals	At 31 December 2020
	<i>(in thousand Baht)</i>			
Assets from settlement of debts				
- Immovable assets	151,405	13,040	(6,459)	157,986
- Movable asset	7,112	30,137	(37,249)	-
Total	158,517	43,177	(43,708)	157,986
Less allowance for impairment losses	(180)	(1,310)	-	(1,490)
Net	158,337	41,867	(43,708)	156,496

	Consolidated and the Bank			
	At 1 January 2019	Additions	Disposals	At 31 December 2019
	<i>(in thousand Baht)</i>			
Assets from settlement of debts				
- Immovable assets	66,536	96,165	(11,296)	151,405
- Movable assets	445	64,139	(57,472)	7,112
Total	66,981	160,304	(68,768)	158,517
Less allowance for impairment losses	(180)	-	-	(180)
Net	66,801	160,304	(68,768)	158,337

As at 31 December 2020 and 2019, the value of all immovable assets from debt repayment was appraised by external and internal appraisers as follows:

	Consolidated and the Bank	
	2020	2019
	<i>(in thousand Baht)</i>	
Assets from settlement of debts		
Immovable assets		
- Appraised by external appraisers	128,575	121,993
- Appraised by internal appraisers	29,411	29,412
Total	157,986	151,405

16.

PREMISES AND EQUIPMENT, NET

During the year 2020 and 2019, changes in premises and equipment were as follows:

	Consolidated						Total
	Premises	Leasehold improvement	Furniture and equipment	Computers and accessories	Right-of-use assets	Others	
<i>(in thousand Baht)</i>							
Cost							
At 1 January 2019	66,090	222,665	188,668	171,450	-	8,326	657,199
Additions	-	64,110	32,041	27,181	-	7,093	130,425
Transfers in (out)	-	13,424	1,701	-	-	(15,125)	-
Disposals	-	-	(65)	-	-	-	(65)
Write-off	-	(327)	(7,564)	(3,486)	-	-	(11,377)
At 31 December 2019	66,090	299,872	214,781	195,145	-	294	776,182
Impact of changes in accounting policy	-	-	-	-	707,648	-	707,648
At 1 January 2020	66,090	299,872	214,781	195,145	707,648	294	1,483,830
Additions	-	10,109	14,478	24,826	395,716	13,036	458,165
Transfers in (out)	-	12,940	64	4,610	-	(13,004)	4,610
Disposals	-	(536)	(5,522)	(1,092)	-	-	(7,150)
Write-off	-	(8,340)	(3,044)	(2,122)	(166,914)	-	(180,420)
At 31 December 2020	66,090	314,045	220,757	221,367	936,450	326	1,759,035
Accumulated depreciation							
At 1 January 2019	(4,498)	(80,997)	(130,251)	(121,401)	-	(1)	(337,148)
Depreciation charge for the year	(2,642)	(35,974)	(25,220)	(20,053)	-	-	(83,889)
Disposals	-	-	65	-	-	-	65
Write-off	-	221	7,216	3,476	-	-	10,913
At 31 December 2019 and 1 January 2020	(7,140)	(116,750)	(148,190)	(137,978)	-	(1)	(410,059)
Depreciation charge for the year	(2,648)	(68,943)	(23,304)	(22,106)	(144,205)	-	(261,206)
Disposals	-	537	5,279	1,070	-	-	6,886
Write-off	-	8,141	3,042	2,121	18,520	-	31,824
At 31 December 2020	(9,788)	(177,015)	(163,173)	(156,893)	(125,685)	(1)	(632,555)
Net book value							
At 1 January 2019	61,592	141,668	58,417	50,049	-	8,325	320,051
At 31 December 2019	58,950	183,122	66,591	57,167	-	293	366,123
At 1 January 2020	58,950	183,122	66,591	57,167	707,648	293	1,073,771
At 31 December 2020	56,302	137,030	57,584	64,474	810,765	325	1,126,480

The Bank							
	Premises	Leasehold improvement	Furniture and equipment	Computers and accessories	Right-of- use assets	Others	Total
<i>(in thousand Baht)</i>							
Cost							
At 1 January 2019	66,090	222,665	188,668	171,450	-	8,326	657,199
Additions	-	64,110	31,984	26,933	-	7,093	130,120
Transfers in (out)	-	13,424	1,701	-	-	(15,125)	-
Disposals	-	-	(65)	-	-	-	(65)
Write-off	-	(327)	(7,564)	(3,486)	-	-	(11,377)
At 31 December 2019	66,090	299,872	214,724	194,897	-	294	775,877
Impact of changes in accounting policy	-	-	-	-	707,648	-	707,648
At 1 January 2020	66,090	299,872	214,724	194,897	707,648	294	1,483,525
Additions	-	10,109	14,453	24,699	395,716	13,036	458,013
Transfers in (out)	-	12,940	64	4,610	-	(13,004)	4,610
Disposals	-	(536)	(5,522)	(1,092)	-	-	(7,150)
Write-off	-	(8,340)	(3,044)	(2,122)	(166,914)	-	(180,420)
At 31 December 2020	66,090	314,045	220,675	220,992	936,450	326	1,758,578
Accumulated depreciation							
At 1 January 2019	(4,498)	(80,997)	(130,251)	(121,401)	-	(1)	(337,148)
Depreciation charge for the year	(2,642)	(35,974)	(25,217)	(20,033)	-	-	(83,866)
Disposals	-	-	65	-	-	-	65
Write-off	-	221	7,216	3,476	-	-	10,913
At 31 December 2019 and 1 January 2020	(7,140)	(116,750)	(148,187)	(137,958)	-	(1)	(410,036)
Depreciation charge for the period	(2,648)	(68,943)	(23,287)	(22,046)	(144,205)	-	(261,129)
Disposals	-	537	5,279	1,070	-	-	6,886
Write-off	-	8,141	3,042	2,121	18,520	-	31,824
At 31 December 2020	(9,788)	(177,015)	(163,153)	(156,813)	(125,685)	(1)	(632,455)
Net book value							
At 1 January 2019	61,592	141,668	58,417	50,049	-	8,325	320,051
At 31 December 2019	58,950	183,122	66,537	56,939	-	293	365,841
At 1 January 2020	58,950	183,122	66,537	56,939	707,648	293	1,073,489
At 31 December 2020	56,302	137,030	57,522	64,179	810,765	325	1,126,123

17.

INTANGIBLE ASSETS, NET

During the years 2020 and 2019, changes in intangible assets were as follows:

	Consolidated			Total
	Computers software	Initial service fee of ITMX	Computer software during developments	
	<i>(in thousand Baht)</i>			
Cost				
At 1 January 2019	190,354	32,621	39,976	262,951
Additions	14,941	-	14,235	29,176
Transfers in (out)	5,973	-	(5,973)	-
At 31 December 2019 and 1 January 2020	211,268	32,621	48,238	292,127
Additions	15,228	-	13,683	28,911
Write-off	(17)	-	-	(17)
Transfers in (out)	40,182	-	(44,792)	(4,610)
At 31 December 2020	266,661	32,621	17,129	316,411
Accumulated amortisation				
At 1 January 2019	(111,522)	-	-	(111,522)
Amortisation for the year	(18,675)	-	-	(18,675)
At 31 December 2019 and 1 January 2020	(130,197)	-	-	(130,197)
Amortisation for the year	(24,195)	-	-	(24,195)
Write-off	17	-	-	17
At 31 December 2020	(154,375)	-	-	(154,375)
Net book value				
At 1 January 2019	78,832	32,621	39,976	151,429
At 31 December 2019 and 1 January 2020	81,071	32,621	48,238	161,930
At 31 December 2020	112,286	32,621	17,129	162,036

	The Bank			Total
	Computers software	Initial service fee of ITMX	Computer software under developments	
<i>(in thousand Baht)</i>				
Cost				
At 1 January 2019	190,354	32,621	36,102	259,077
Additions	14,780	-	9,899	24,679
Transfers in (out)	5,973	-	(5,973)	-
At 31 December 2019 and 1 January 2020	211,107	32,621	40,028	283,756
Additions	15,218	-	9,418	24,636
Write-off	(17)	-	-	(17)
Transfers in (out)	29,786	-	(34,396)	(4,610)
At 31 December 2020	256,094	32,621	15,050	303,765
Accumulated amortisation				
At 1 January 2019	(111,522)	-	-	(111,522)
Amortisation for the year	(18,668)	-	-	(18,668)
At 31 December 2019 and 1 January 2020	(130,190)	-	-	(130,190)
Amortisation for the year	(23,456)	-	-	(23,456)
Write-off	17	-	-	17
At 31 December 2020	(153,629)	-	-	(153,629)
Net book value				
At 1 January 2019	78,832	32,621	36,102	147,555
At 31 December 2019 and 1 January 2020	80,917	32,621	40,028	153,566
At 31 December 2020	102,465	32,621	15,050	150,136

18.**DEFERRED TAX ASSETS**

Movements in deferred tax assets and liabilities during the years ended 31 December 2020 and 2019 were as follows:

	Consolidated			At 31 December 2020
	At 1 January 2020 <i>(note 3)</i>	(Charged) / Credited to:		
		Profit or loss	Other comprehensive income <i>(note 39)</i>	
<i>(in thousand Baht)</i>				
Deferred tax assets				
Investments	(370)	8,101	(418)	7,313
Loans to customers and accrued interest receivables	116,921	98,664	-	215,585
Properties for sale	36	262	-	298
Provisions	23,602	6,326	(1,148)	28,780
Lease liabilities	-	788	-	788
Reserve for share-based payment	6,982	-	-	6,982
Total	147,171	114,141	(1,566)	259,746

Consolidated				
(Charged) / Credited to:				
At 1 January 2019	Profit or loss	Other comprehensive income (note 39)	At 31 December 2019	
(in thousand Baht)				
Deferred tax assets				
Loans to customers and accrued interest receivables	165,035	74,613	-	239,648
Properties for sale	36	-	-	36
Provisions	16,151	7,511	(60)	23,602
Reserve for share-based payment	4,108	2,874	-	6,982
Total	185,330	84,998	(60)	270,268
Deferred tax liabilities				
Others	(54)	1	(273)	(326)
Total	(54)	1	(273)	(326)
Net	185,276	84,999	(333)	269,942

The Bank				
(Charged) / Credited to:				
At 1 January 2020 (note 3)	Profit or loss	Other comprehensive income (note 39)	At 31 December 2020	
(in thousand Baht)				
Deferred tax assets				
Investments	(370)	8,101	(418)	7,313
Loans to customers and accrued interest receivables	116,921	98,664	-	215,585
Properties for sale	36	262	-	298
Provisions	23,602	6,238	(1,148)	28,692
Lease liabilities	-	788	-	788
Reserve for share-based payment	6,982	-	-	6,982
Total	147,171	114,053	(1,566)	259,658

The Bank				
(Charged) / Credited to:				
At 1 January 2019	Profit or loss <i>(note 39)</i>	Other comprehensive income	At 31 December 2019	
<i>(in thousand Baht)</i>				
<i>Deferred tax assets</i>				
Loans to customers and accrued interest receivables	165,035	74,613	-	239,648
Properties for sale	36	-	-	36
Provisions	16,151	7,511	(60)	23,602
Reserve for share-based payment	4,108	2,874	-	6,982
Total	185,330	84,998	(60)	270,268
<i>Deferred tax liabilities</i>				
Others	(54)	1	(273)	(326)
Total	(54)	1	(273)	(326)
Net	185,276	84,999	(333)	269,942

19.**OTHER ASSETS, NET**

	Consolidated		The Bank	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Deferred leasehold rights	-	6,703	-	6,703
Accrued fee income	94,825	109,547	95,840	109,547
Accrued interest income	3,659	2,989	3,659	2,989
Prepaid expenses	197,462	172,977	197,454	172,958
Supplies	6,054	5,184	6,054	5,184
Deposits and guarantee	55,736	52,826	55,736	52,826
Receivables - the Revenue Department	1,696	-	-	-
Receivables - counter service	68,941	56,687	68,941	56,687
Other receivables, net	46,046	11,516	46,555	11,516
Advance to customers	41,122	42,474	41,122	42,474
Others	29,402	6,153	34,727	5,495
Total	544,943	467,056	550,088	466,379

20.**DEPOSITS****20.1 Classified by type of deposits**

	Consolidated		The Bank	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Current	73,725	83,911	180,495	215,152
Savings	17,432,069	18,619,920	17,441,705	18,619,930
Term	47,004,268	28,489,664	47,004,268	28,489,664
Total	64,510,062	47,193,495	64,626,468	47,324,746

20.2 Classified by currency and residency of depositors

	Consolidated		The Bank	
	2020	2019	2020	2019
	Domestic		Domestic	
	<i>(in thousand Baht)</i>			
Thai Baht	64,510,062	47,193,495	64,626,468	47,324,746
Total	64,510,062	47,193,495	64,626,468	47,324,746

21.

INTERBANK AND MONEY MARKET ITEMS (LIABILITIES)

	Consolidated and the Bank	
	2020	2019
	<i>(in thousand Baht)</i>	
Domestic		
Commercial banks	1,329,058	-
Specialised financial institutions	3,729,788	206,188
Other financial institutions	616,768	928,933
Total domestic	5,675,614	1,135,121

22.

PROVISIONS

	Consolidated		The Bank	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Provision for post-employment benefits	136,462	112,687	136,021	112,687
Provision for decommissioning cost of leasehold improvement	13,396	13,052	13,396	13,052
Allowance for expected credit loss of loan commitments and financial guarantee contracts	19,178	-	19,178	-
Total	169,036	125,739	168,595	125,739

As at 31 December 2020, the Group exposed to credit risk in respect of undrawn loan commitments and financial guarantee contracts as total amount of Baht 41.78 million.

Provision for post-employment benefits

	Consolidated		The Bank	
	2020	2019	2020	2019
<i>(in thousand Baht)</i>				
Statement of financial position				
Provision for				
Post-employment benefits				
Defined benefit plan	136,462	112,687	136,021	112,687
Total	136,462	112,687	136,021	112,687

	Consolidated		The Bank	
	2020	2019	2020	2019
<i>(in thousand Baht)</i>				
For the years ended 31 December				
Statement of profit or loss and other comprehensive income				
Recognise in profit or loss				
Post-employment benefits				
Defined benefit plan	39,884	42,730	39,443	42,730
Total	39,884	42,730	39,443	42,730
Recognised in other comprehensive income				
Actuarial gains recognised in the year	(5,739)	(299)	(5,739)	(299)

The Group operates a defined benefit plan based on the requirement of Thai Labour Protection Act B.E. 2562 (2019) to provide retirement benefits to employees based on pensionable remuneration and length of service.

The defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

Present value of the defined benefit obligations

	Consolidated		The Bank	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
At 1 January	112,687	77,199	112,687	77,199
Include in profit or loss				
Current service cost	38,248	36,351	37,810	36,351
Past service cost	-	4,580	-	4,580
Interest on obligation	1,636	1,799	1,633	1,799
	39,884	42,730	39,443	42,730
Included in other comprehensive income				
Actuarial gains	(5,739)	(299)	(5,739)	(299)
	(5,739)	(299)	(5,739)	(299)
Other				
Benefit paid	(10,370)	(6,943)	(10,370)	(6,943)
	(10,370)	(6,943)	(10,370)	(6,943)
At 31 December	136,462	112,687	136,021	112,687

Actuarial (gains) losses recognised in other comprehensive income arising from:

	Consolidated and the Bank	
	2020	2019
	<i>(in thousand Baht)</i>	
Demographic assumptions	(8,466)	9,788
Financial assumptions	3,057	6,783
Experience adjustment	(330)	(16,870)
Total	(5,739)	(299)

Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

	Consolidated and the Bank	
	2020	2019
	(% per annum)	
Discount rate	1.16	1.45
Future salary growth	5.00	5.00

Assumptions regarding future mortality have been based on published statistics and mortality tables.

At 31 December 2020, the weighted-average duration of the defined benefit obligation was 7.76 years (2019: 7.91 years).

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	Consolidated		The Bank	
	2020	2019	2020	2019
	(in thousand Baht)			
At 31 December 2020				
Discount rate (1% movement)	(9,758)	11,004	(9,680)	10,908
Future salary growth (1% movement)	9,821	(8,908)	9,729	(8,832)
At 31 December 2019				
Discount rate (1% movement)	(8,195)	9,254	(8,195)	9,254
Future salary growth (1% movement)	8,326	(7,541)	8,326	(7,541)

23.**OTHER LIABILITIES**

	Note	Consolidated		The Bank	
		2020	2019	2020	2019
<i>(in thousand Baht)</i>					
Lease liabilities	32	814,231	-	814,231	-
Value added tax payable		3,953	6,455	3,882	6,455
Other payables - purchase of assets		7,646	1,277	3,663	1,277
Accrued interest expenses		201,113	169,483	201,113	169,483
Other payables		39,976	41,413	35,520	41,054
Accrued expenses		572,417	499,836	569,964	498,579
Withholding tax payable		22,471	18,851	22,299	18,644
Accrued specific business tax		20,454	17,142	20,454	17,142
Accrued corporate income tax		210,734	194,492	210,734	194,492
Others		26,918	29,482	26,918	29,482
Total		1,919,913	978,431	1,908,778	976,608

24.**ADVANCE RECEIVED FROM ELECTRONIC PAYMENT**

In accordance with the BoT notification number Sor Nor Chor 7/2561 dated 16 April 2018, regarding: “Regulations on service business relating to electronic money (“e-money”)” and Sor Nor Chor 2/2562 dated 20 December 2019, regarding: “Regulations on service business relating to electronic fund transfer (“EFT”)” require the Group to disclose advance received from e-money and EFT. As at 31 December 2020, the Group had advance received from e-money as total amount of Baht 8.0 million and there was no outstanding from EFT.

25.

OFFSETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Consolidated and the Bank						
2020						
				Amount of unoffsetting in statement of financial position		
	Gross carrying amount	Amount to be offset in statement of financial position	Net amount presented in statement of financial position	Offsetting amount which is not met the accounting standard's conditions	Relevant financial collateral amount	Net amount
<i>(in thousand Baht)</i>						
Financial assets						
Reverse repurchase agreements	6,000,000	-	6,000,000	-	6,057,862	-
Total	6,000,000	-	6,000,000	-	6,057,862	-

Reconciliation of net amount presented in statement of financial position with the caption in statement of financial position as follows:

Consolidated and the Bank					
2020					
Financial instrument type	Net amount presented in statement of financial position	Caption in statement of financial position	Notes	Carrying amount presented in statement of financial position	Carrying amount in statement of financial position not under the offsetting conditions
	<i>(in thousand Baht)</i>			<i>(in thousand Baht)</i>	
Financial assets					
Reverse repurchase agreements	6,000,000	Interbank and money market (assets)	10	7,521,365	1,521,365
Total	6,000,000			7,521,365	1,521,365

26.

SHARE-BASED PAYMENTS

Stock options

The Bank awards stock options of the Bank to certain senior management.

The Extraordinary General Meeting held on 22 March 2019 passed a resolution to modify the first program of the warrant which was issued and approved by the Annual General Meeting held on 27 March 2014 and the second program of the warrant which the Extraordinary General Meeting held on 28 February 2017, in the total amount of 15.625 million warrants. Exercise ratio is 1 warrant for 1 ordinary share at the exercise price of Baht 10 per ordinary share. The expiration date was modified from 27 March 2019 to 31 March 2022. The incremental fair value is Baht 0.89 per warrant.

Management has estimated the fair value using the Binomial valuation model by engaging the valuation specialist. The weighted average option price as at 31 December 2018 is Baht 3.44 per option. The Bank expects that there will be no material impact from using data as at 31 December 2018 for the valuation, compared with modification date. 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. In addition, the effects of early exercise is included.

Movements in the number of share options outstanding and their related weighted average exercise prices are as follows:

	Weighted average exercise price (Baht / warrant)	Number of warrants (million warrants)
At 1 January 2019	10	15.625
At 31 December 2019 and 1 January 2020	10	15.625
At 31 December 2020	10	15.625

As at 31 December 2020 and 2019, share options outstanding and its expired date and exercise prices were as follow:

	Exercise price (Baht / warrant)	2020 (million warrants)	2019 (million warrants)
Expired date:			
31 March 2022	10	15.625	15.625

As at 31 December 2020, the remaining contractual life of the total 15.625 million warrants (2019: 15.625 million warrants) was 1.25 years (2019: 2.25 years).

For the years ended 31 December 2020, the Group had no stock option expense.

For the years ended 31 December 2019, the Group had stock options expense recognised in the consolidated profit or loss and profit or loss during the year amounting to Baht 14.37 million.

27.

RESERVE

Reserves comprise:

Appropriations of profit and/or retained earnings

Legal reserve

Section 116 of the Public Companies Act B.E. 2535 requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account (“legal reserve”), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

Other components of equity

Fair value changes in investments in debt instruments measured at FVOCI and equity instruments designated at FVOCI

The fair value changes in investments in debt instruments measured at FVOCI and equity instruments designated at FVOCI within shareholders’ equity comprises the cumulative net change in the fair value of investments in debt instruments measured at FVOCI and equity instruments designated at FVOCI and the allowance for ECL for debt instruments measured at FVOCI until the investments are derecognised or reclassified.

28.**ASSETS PLEDGED AS COLLATERAL AND UNDER RESTRICTION**

As at 31 December 2020 and 2019, the Group had investments in securities under obligations and restrictions were as follows:

	Consolidated and the Bank	
	2020	2019
	<i>(in thousand Baht)</i>	
Investments in securities		
- Pledged as collateral for liquidity management (1)	2,052,530 ⁽²⁾	425,570
- Pledged as other collaterals	51	50
Total	2,052,581	425,620

(1) The Bank of Thailand requires the Group to maintain the Securities Requirement for Settlement (SRS) and maintain the Intraday Liquidity Facility.

(2) As at 31 December 2020, the Group's minimum requirement to maintain the Securities Requirement for Settlement (SRS) and maintain the Intraday Liquidity Facility is at least Baht 588.3 million.

29.**CONTINGENT LIABILITIES**

	Consolidated		The Bank	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Other contingencies				
- Amount of unused bank overdrafts	216,797	168,756	216,797	168,756
- Other guarantees	151,758	174,919	151,758	174,919
- Others				
Capital commitments	17,013	10,371	13,116	10,371
Other agreements	253,270	230,143	234,261	206,802
Total	638,838	584,189	615,932	560,848

30.**RELATED PARTIES**

Relationships with subsidiary are described in note 12. Other related parties that the Group had significant transactions with during the period were as follows:

Name of entity	Country of incorporation/ nationality	Nature of relationship
Key management personnel	Thai and other nationalities	Persons having authority and responsibility for planning, directing and controlling the activities of the Bank and its subsidiary, directly or indirectly, including any director of the Bank and its subsidiary.
V.C. Property Co., Ltd.	Thailand	The ultimate parent company of the Bank
VNB Holding Company Limited	Thailand	The parent company of the Bank owning 59.97% of the Bank's paid-up share capital.
Thai Life Insurance Public Company Limited	Thailand	The major shareholder of the Bank owning over 10% of the Bank's paid-up share capital.
OCA Investment Holdings I Pte. Ltd.	Singapore	The major shareholder of the Bank owning over 10% of the Bank's paid-up share capital. (After 8 July 2019)
Thai Micro Digital Solutions Co., Ltd.	Thailand	Subsidiary, 100.00% shareholding
Thai Health Insurance Public Company Limited	Thailand	Entity in the same group company
Thai Paiboon Insurance Public Company Limited	Thailand	Entity in the same group company
Pathum Thani Jutemill Co., Ltd.	Thailand	Entity in the same group company
V.One Asset Co., Ltd.	Thailand	Entity in the same group company
Chaiyawan Co., Ltd.	Thailand	Entity in the same group company
Yad Sampan Co., Ltd.	Thailand	Entity in the same group company
V.73 Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
C.12 Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
Thunchai Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders

Name of entity	Country of incorporation/ nationality	Nature of relationship
Chai Brothers Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
Sukhothai Assets Management Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
CNT Liquor Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
Thachaisri Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
Piam Anan Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
C.Laing Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
Sakhorn Liquor Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders
Baan Thai Real Estate Co., Ltd.	Thailand	Entity in which key management personnel or their close family members are major shareholders

The pricing policies for particular types of transactions were explained further below:

Transactions	Pricing policies
Interest expenses	Market rate
Fee and service income	Contractually agreed price
Other operating income	Contractually agreed price
Other operating expenses	Contractually agreed price

Significant related parties transactions for the years ended 31 December 2020 and 2019 with related parties were as follows:

	Consolidated		The Bank	
	2020	2019	2020	2019
<i>For the years ended 31 December</i>				
<i>(in thousand Baht)</i>				
Interest expenses				
Parent company	10	17	10	17
Subsidiary	-	-	215	286
Major shareholders	1,344	1,129	1,344	1,129
Other related parties	3,099	2,110	3,099	2,110
Key management personnel of the Bank	371	1,240	371	1,240
Fees and service income				
Subsidiary	-	-	2,866	6,000
Major shareholders	255,428	256,987	255,428	256,987
Other related parties	219,243	159,895	219,243	159,895
Other operating income				
Parent company	166	160	166	160
Subsidiary	-	-	6,499	480
Other operating expenses				
Subsidiary	-	-	1,092	-
Major shareholders	7,558	7,845	7,558	7,845
Other related parties	31,313	30,741	31,313	30,741

Balances as at 31 December 2020 and 2019 with related parties were as follows:

	Consolidated		The Bank	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Other assets				
Subsidiary	-	-	11,351	-
Major shareholders	11,969	39,710	11,969	39,710
Other related parties	23,066	21,285	23,066	21,285
Deposits				
Parent company	4,497	2,808	4,497	2,808
Subsidiary	-	-	116,406	131,251
Major shareholders	315,619	612,772	315,619	612,772
Other related parties	296,724	150,257	296,724	150,257
Key management personnel of the Bank	96,005	88,881	96,005	88,881
Other liabilities				
Subsidiary	-	-	9,902	-
Major shareholders	18	36	18	36
Other related parties	910	120	910	120
Key management personnel of the Bank	455	333	455	333

Significant agreements with related parties

The Bank has office rental agreements with the parent and the subsidiary for a period of 3 years. The Bank receives the rental fee as specified in the agreements.

The Bank has shared service agreement with the parent and the subsidiary. The scope of services comprises of Accounting, Information technology, Human resource, Compliance and internal audit, Legal, Operational risk management, Operations, General administration, Financial analysis and strategic planning and Product development and digital product development. The Bank receives the service fee as specified in the agreements.

31.**OTHER BENEFITS TO DIRECTORS AND PERSONS WITH MANAGING AUTHORITY**

For the years ended 31 December 2020 and 2019, benefits to key management personnel were as follows:

	Consolidated and the Bank	
	2020	2019
<i>For the years ended 31 December</i>	<i>(in thousand Baht)</i>	
Short-term benefits	200,321	164,210
Post-employment benefits	11,115	7,345
Reserve for share based payment	-	14,371
Total	211,436	185,926

32.**LEASES****32.1 Leases as lessee**

As at 31 December 2020, the Group has several lease agreements of building, office spaces and vehicles with local companies and non-related persons. The leases typically run for period between 0.5 - 19 years (2019: 0.5 - 19 years), with an option to renew the lease after that date.

Extension and termination options reasonably certain to be exercised have been included to carrying amount of right-of-use assets and lease liabilities.

Right-of-use assets

	Consolidated and the Bank		
	Building and office spaces	Vehicles	Total
	<i>(in thousand Baht)</i>		
At 1 January 2020	675,707	31,941	707,648
Addition	388,445	7,271	395,716
Depreciation charge for the year	(131,071)	(13,134)	(144,205)
Write-off	(141,772)	(6,622)	(48,394)
At 31 December 2020	791,309	19,456	810,765

Lease liabilities

Maturity analysis of undiscounted lease liabilities as at 31 December 2020 is disclosed as follows:

	Consolidated and the Bank
	2020
	<i>(in thousand Baht)</i>
Less than 1 year	154,089
Over 1 year to 5 years	429,331
Over 5 years	307,342
Total undiscounted lease liabilities	890,762
Lease liabilities included in the statement of financial position	814,231

Future minimum lease payments

At 31 December 2019, the future minimum lease payments under non-cancellable operating leases were as follows:

	Consolidated	The Bank
	2019	
	<i>(in thousand Baht)</i>	
Within one year	133,523	127,996
After one year but within five years	140,273	122,459
After five years	1,152	1,152
Total	274,948	251,607

Amount recognised in profit or loss

	Consolidated		The Bank	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
For the years ended 31 December				
Income from subleasing	166	-	665	640
Depreciation for right-of-use assets				
- Building and office spaces	(131,071)	-	(131,071)	-
- Vehicles	(13,134)	-	(13,134)	-
Interest expense on lease liabilities	(18,616)	-	(18,616)	-
Expenses relating to short-term leases	(130)	-	(130)	-
Lease expense under operating leases	-	(142,848)	-	(142,848)

32.2 Leases as lessor

Operating leases

The Bank has agreements for office rentals to the parent and its subsidiary as disclosed in note 30.

The following table sets out a maturity analysis of lease payments, showing undiscounted lease payments to be received as at 31 December 2020 and 2019.

	Consolidated	The Bank
	2020	
	<i>(in thousand Baht)</i>	
Portion due within 1 year	166	665
Total	166	665

	Consolidated	The Bank
	2019	
	<i>(in thousand Baht)</i>	
Portion due within 1 year	166	665
Portion due over 1 year but within 5 years	166	665
Total	332	1,330

Finance leases

Leases which are classified in finance leases are hire-purchase contracts as presented in note 13.6.

33.

FINANCIAL POSITION AND RESULTS OF OPERATIONS CLASSIFIED BY DOMESTIC AND FOREIGN BUSINESS

The Group mainly operates in a single segment, which is banking business carrying out in Thailand only. Most revenues, expenses, profit, assets and liabilities are as reflected in the financial statements pertaining to the aforementioned industry and geographic area.

34.**INTEREST INCOME**

	Consolidated and the Bank	
	2020	2019
<i>For the years ended 31 December</i>	<i>(in thousand Baht)</i>	
Interbank and money market items	35,983	77,625
Investments in debt securities	22,824	25,403
Loans to customers	7,284,849	5,626,151
Hire-purchase	136,882	138,445
Total	7,480,538	5,867,624

35.**INTEREST EXPENSES**

	Consolidated		The Bank	
	2020	2019	2020	2019
<i>For the years ended 31 December</i>	<i>(in thousand Baht)</i>			
Deposits	963,929	808,339	964,145	808,624
Interbank and money market items	7,131	3,330	7,131	3,330
Contribution to Deposit Protection Agency and BoT	138,614	211,736	138,614	211,736
Total	1,109,674	1,023,405	1,109,890	1,023,690

36.

NET FEES AND SERVICE INCOME

	Consolidated		The Bank	
	2020	2019	2020	2019
<i>For the years ended 31 December</i>	<i>(in thousand Baht)</i>			
Fee and service income				
- Acceptances, aval and guarantees	1,673	2,381	1,673	2,381
- Management fee	33,800	64,087	33,800	64,087
- Brokerage fee	346,410	340,187	346,410	340,187
- Others	21,170	11,898	23,961	11,898
Total	403,053	418,553	405,844	418,553
Fee and service expenses				
- Fee and service expenses on ATM	(11,168)	(11,213)	(11,685)	(11,213)
- Loan guarantee commission expenses	(298,921)	(198,417)	(298,921)	(198,417)
- Legal fee	(17,087)	(15,533)	(17,087)	(15,533)
- Collection and recovery expenses	(36,137)	(25,864)	(36,137)	(25,864)
- Others	(29,553)	(21,209)	(30,005)	(21,209)
Total	(392,866)	(272,236)	(393,835)	(272,236)
Net	10,187	146,317	12,009	146,317

37.**(LOSSES) GAINS ON INVESTMENTS, NET**

	Consolidated and the Bank
	2020
<i>For the year ended 31 December</i>	<i>(in thousand Baht)</i>
Losses on derecognition	
Investments in debt instruments measured at FVOCI	(61)
Total	(61)

	Consolidated and the Bank
	2019
<i>For the year ended 31 December</i>	<i>(in thousand Baht)</i>
Gains on sales	
Available-for-sale investments	623
Total	623

38.

EXPECTED CREDIT LOSS AND IMPAIRMENT LOSS ON LOANS AND DEBT SECURITIES

	Consolidated and the Bank
	2020
<i>For the year ended 31 December</i>	<i>(in thousand Baht)</i>
Expected credit loss	
Investments in debt instruments measured at FVOCI	39,435
Loans to customers and accrued interest receivables	1,668,857
Other financial assets	1,112
Undrawn loan commitments and financial guarantee contracts	19,060
Others	9,303
Total	1,737,767

	Consolidated and the Bank
	2019
<i>For the year ended 31 December</i>	<i>(in thousand Baht)</i>
Bad debts and doubtful accounts	
- Loans to customers	1,257,857
- Other receivables	9,021
Loss on debt restructuring	8,905
Reversal of revaluation allowance for debt restructuring of the disposed debts	(22,121)
Total	1,253,662

39.

INCOME TAX*Income tax recognised in profit or loss*

	Note	Consolidated		The Bank	
		2020	2019	2020	2019
<i>For the years ended 31 December</i>					
<i>(in thousand Baht)</i>					
Current tax					
Current period		306,360	262,921	306,360	262,921
Over provided in prior years		(288)	(288)	(288)	(288)
		306,072	262,633	306,072	262,633
Deferred tax income					
Movements in temporary differences	18	(114,141)	(84,853)	(114,053)	(84,999)
Total		191,931	177,780	192,019	177,634

Income tax recognised in other comprehensive income

	Consolidated and the Bank					
	2020			2019		
	Before tax	Tax expense	Net of tax	Before tax	Tax expense	Net of tax
<i>For the years ended 31 December</i>						
<i>(in thousand Baht)</i>						
Financial assets measured at FVOCI	2,092	(418)	1,674	-	-	-
Available-for-sale investments	-	-	-	1,365	(273)	1,092
Defined benefit plan actuarial gains	5,739	(1,148)	4,591	299	(60)	239
Total	7,831	(1,566)	6,265	1,664	(333)	1,331

Reconciliation of effective tax rate

	Consolidated			
	2020		2019	
	Rate (%)	(in thousand Baht)	Rate (%)	(in thousand Baht)
<i>For the years ended 31 December</i>				
Profit before income tax		1,564,777		888,232
Income tax using the Thai corporation tax rate	20.00	312,955	20.00	177,646
Tax effect of income or expenses that are not taxable income or expenses		(120,736)		422
Over provided in prior years		(288)		(288)
Total	12.26	191,931	20.02	177,780

	The Bank			
	2020		2019	
	Rate (%)	(in thousand Baht)	Rate (%)	(in thousand Baht)
<i>For the years ended 31 December</i>				
Profit before income tax		1,591,586		898,752
Income tax using the Thai corporation tax rate	20.00	318,317	20.00	179,750
Tax effect of income or expenses that are not taxable income or expenses		(126,010)		(1,828)
Over provided in prior years		(288)		(288)
Total	12.06	192,019	19.77	177,634

40.**EARNINGS PER SHARE**

	Consolidated		The Bank	
	2020	2019	2020	2019
<i>For the years ended 31 December</i>				
	(in thousand Baht)			
Profit attributable to ordinary shareholders of the Bank (basic and diluted)	1,372,846	710,452	1,399,567	721,118
<i>Ordinary shares outstanding</i>				
Number of ordinary shares outstanding (basic) at 31 December	500,000	500,000	500,000	500,000
Effect of exercise of share options	15,625	15,625	15,625	15,625
Number of ordinary shares outstanding (diluted) at 31 December	515,625	515,625	515,625	515,625
Earnings per share (basic) (in Baht)	2.75	1.42	2.80	1.44
Earnings per share (diluted) (in Baht)	2.66	1.38	2.71	1.40

41.**EVENTS AFTER THE REPORTING PERIOD**

At the Extraordinary General Meeting of shareholders no.1/2021 held on 11 January 2021, the shareholders have resolutions as follows:

1. Approval of subordinated debentures (perpetual bond) issuance without a representative of debenture holders, intended to qualify as Additional Tier 1 Capital, in the amount of Baht 1,150 million, fixed interest rate at 5.00% per annum to specific investors (institutional investors, high net-worth investors and related parties of the Group).
2. Approval of warrants issuance to the debenture holders as mentioned in no.1 in the amount of 74.75 million warrants.
3. Approval of increase the registered capital of the Bank to reserve for the exercise of the warrants of Baht 747.50 million from Baht 5,156.25 million (515.63 million shares at Baht 10 per share) to be a new registered capital of Baht 5,903.75 million (590.38 million shares at Baht 10 per share).

At the Board of Directors Meeting no.3/2021 held on 26 March 2021, the meeting has a resolution to invest in newly issued ordinary shares of Thai Micro Digital Solutions Co., Ltd., the Subsidiary of the Bank, in total amount of Baht 99,999,970.

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 2020

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. 117/2018 Re: Approval of Auditors dated March 12, 2018, approving 3 auditors from KPMG Phoomchai Audit Co., Ltd:

1. Miss Aorapin Sinthawornkul (Certified Public Accountant (Thailand) No. 9441) or
2. Mr. Chanchai Sakulkoedsin (Certified Public Accountant (Thailand) No. 6827) or
3. Miss Pantip Gulsantithamrong (Certified Public Accountant (Thailand) No. 4208)

The Relationship between Auditors and the Bank

Appointed auditors do not have other relationship with the Bank.

Branch Office

Branch Office	Office hours:	Tel.	Fax
Head Office			
123 Thai Life Insurance Bldg., Ratchadaphisek Road, Din Daeng, Bangkok 10400			
Ratchadaphisek Business Office			
1 st fl., Thai Life Insurance Bldg., 123 Ratchadaphisek Road, Din Daeng, Bangkok 10400	Monday - Friday 08.30 hrs. - 17.00 hrs.	0 2697 5454	0 2642 3112
Asoke PS Tower Branch			
G fl., PS Tower, 36/11 Sukhumvit 21 Road (Asoke), Khlong Toei Nuea, Vadhana, Bangkok 10110	Monday - Friday 08.30 hrs. - 17.30 hrs.	0 2261 9958-9	0 2261 9957
Big C Om Yai Branch			
Room GJA 001/3, Big C Supercenter, 17/17 Moo 8, Phet Kasem Road, Om Yai, Sam Phran, Nakhon Pathom 73160	Everyday 10.30 hrs. - 19.30 hrs.	0 2431 2590-2	0 2431 2589
Central Chon Buri Branch			
Room 173, 1 st fl., CentralPlaza Chon Buri, 55/88-89, 55/91 Moo 1, Samet, Mueang Chon Buri, Chon Buri 20000	Everyday 10.30 hrs. - 19.30 hrs.	0 3805 3773-4, 0 3805 3999	0 3805 3775
Central Lat Phrao Branch			
Room 231/2, 2 nd fl., CentralPlaza Lat Phrao, 1697 Phahon Yothin Road, Chatuchak, Bangkok 10900	Everyday 11.00 hrs. - 20.00 hrs.	0 2056 9576-8	0 2056 9579
Central Pinklao Branch			
Room 426/2, 4 th fl., CentralPlaza Pinklao, 7/222 Borommaratchachonnani Road, Arun Ammarin, Bangkok Noi, Bangkok 10700	Everyday 11.00 hrs. - 19.30 hrs.	0 2884 7797-9	0 2884 7890
Central Rama 2 Branch			
Room G30/1, G fl., CentralPlaza Rama II, 160 Rama II Road, Samae Dam, Bang Khun Thian, Bangkok 10150	Everyday 11.00 hrs. - 19.30 hrs.	0 2416 1688-9, 0 2416 1900	0 2416 1901
Central Westgate Branch			
Room 342, 3 rd fl., CentralPlaza Westgate, 199, 199/1, 199/2 Moo 6, Sao Thong Hin, Bang Yai, Nonthaburi 11140	Everyday 11.00 hrs. - 20.00 hrs.	0 2086 2211, 0 2086 5934-5	0 2086 5936
Fashion Island Ram Inthra Branch			
Room S15, 1 st fl., Fashion Island Shopping Mall, 587, 589, 589/7-9 Ram Inthra Road, Khan Na Yao, Khan Na Yao, Bangkok 10230	Everyday 11.00 hrs. - 19.30 hrs.	0 2947 5656, 0 2947 5681, 0 2947 5694-5	0 2947 5680
Future Park Rangsit Branch			
Room PLZ.2.SHP030, 2 nd fl., Future Park Rangsit, 94 Phahon Yothin Road, Prachathipat, Thanyaburi, Pathum Thani 12130	Everyday 11.00 hrs. - 19.30 hrs.	0 2958 5276-9	0 2958 5377
Nakhon Pathom Branch			
136 Ratchawithi Road, Phra Pathom Chedi, Mueang Nakhon Pathom, Nakhon Pathom 73000	Monday - Friday 08.00 hrs. - 17.00 hrs.	0 3431 0001, 0 3431 0555	0 3431 0004
Paradise Park Srinakarin Branch			
Room 2 C001, 2 nd fl., Paradise Park Shopping Center, 61 Srinakarin Road, Nong Bon, Prawet, Bangkok 10250	Everyday 10.30 hrs. - 19.30 hrs.	0 2780 2209-11	0 2780 2208

Branch Office	Office hours:	Tel.	Fax
Samut Prakan Branch 156 Sri Samut Road, Pak Nam, Mueang Samut Prakan, Samut Prakan 10270	Monday - Friday 08.30 hrs. - 17.00 hrs.	0 2730 9160-3	0 2730 9159
Samut Sakhon Branch 920/30 Ekkachai Road, Maha Chai, Mueang Samut Sakhon, Samut Sakhon 74000	Monday - Friday 08.30 hrs. - 17.00 hrs.	0 3442 4200, 0 3442 4343-4, 0 3442 4446	0 3442 4445
Seacon Bang Khae Branch Room 329, 3 rd fl., Seacon Bang Khae, 607 Phet Kasem Road, Bang Wa, Phasi Charoen, Bangkok 10160	Everyday 11.00 hrs. - 19.30 hrs.	0 2458 2818-20	0 2458 2821
Seacon Srinakarin Branch Room 3057D-2, 3 rd fl., Seacon Square, 55 Srinakarin Road, Nong Bon, Prawet, Bangkok 10250	Everyday 10.30 hrs. - 19.30 hrs.	0 2054 0567, 0 2054 0678, 0 2054 0777	0 2054 0789
The Mall Bangkapi Branch Room 2S-C13 A, B, 2 nd fl., The Mall Bang Kapi, 3522 Lat Phrao Road, Khlong Chan, Bang Kapi, Bangkok 10240	Everyday 11.00 hrs. - 19.30 hrs.	0 2704 7500, 0 2704 7891-3	0 2704 7894
The Mall Bang Khae Branch Room 3S-R2-3B, 3 rd fl., The Mall Bang Khae, 518 Phet Kasem Road, Bang Khae Nuea, Bang Khae, Bangkok 10160	Everyday 10.30 hrs. - 19.30 hrs.	0 2803 8488-92	0 2803 8493
The Mall Nakhon Ratchasima Branch Room BB-07 B fl., The Mall Nakhon Ratchasima, 1242/2 Mittraphap Road, Nai Mueang, Mueang Nakhon Ratchasima, Nakhon Ratchasima 30000	Everyday 10.30 hrs. - 19.30 hrs.	0 4434 2342, 0 4434 2688-90	0 4434 2665
The Mall Ngam Wong Wan Branch Room 524, 5 th fl., The Mall Ngam Wong Wan, 408, 410, 412, 414, 416, 418, 420, 422, 424, 426, 428, 430, 430/1 Moo 2, Ngam Wong Wan Road, Bang Khen, Mueang Nonthaburi, Nonthaburi 11000	Everyday 11.00 hrs. - 19.30 hrs.	0 2180 6446-8	0 2180 6449
Yaowarat Branch 222-224 Yaowarat Road, Chakkrawat, Samphanthawong, Bangkok 10100	Monday - Friday 08.30 hrs. - 17.00 hrs.	0 2222 3180-1, 0 2222 3760-1	0 2222 3120

Lending Branch and Nano Credit Kiosk

Branch Office	Office hours:	Tel.	Fax
Bangkok Metropolitan Region			
Bangkok			
Bang Bon Lending Branch 701 Ekkachai Road, Bang Bon, Bang Bon, Bangkok 10150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2415 5644-5	0 2415 5646
Bang Kapi Lending Branch 171 Soi Happyland 2, Khlong Chan, Bang Kapi, Bangkok 10240	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2377 2985-6	-
Bang Khae Lending Branch 100/2 Moo 15, Phet Kasem Road, Bang Wa, Phasi Charoen, Bangkok 10160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2413 3504-5	0 2413 3503
Bang Khen-Watcharaphon Lending Branch 2/18 Watcharaphon Road, Tha Raeng, Bang Khen, Bangkok 10230	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2347 0441-2	0 2347 0182
Bang Khun Non Lending Branch 21/45 Bang Khun Non Road, Bang Khun Non, Bangkok Noi, Bangkok 10700	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2433 7406-7	-
Chan Road Lending Branch 34 Sathu Pradit Road, Thung Wat Don, Sathon, Bangkok 10120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2212 8670-1	0 2212 8672
Huai Khwang Lending Branch 1998/4-5 Pracha Songkhro Road, Din Daeng, Din Daeng, Bangkok 10320	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2275 5245-6	0 2275 5246
Kluai Nam Thai Lending Branch 4062 Rama IV Road, Phra Khanong, Khlong Toei, Bangkok 10110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2249 3517, 0 2249 5165	0 2249 5236
Lat Krabang Lending Branch 2654/39 Lat Krabang Road, Lat Krabang, Lat Krabang, Bangkok 10250	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2327 0384-5	0 2327 0386
Min Buri Lending Branch Min Buri Market, 2 nd fl., Plataphianthong Building, 521/7 Moo 18, Sihaburanukit Road, Min Buri, Min Buri, Bangkok 10510	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2540 0190-2	0 2540 0193
Nak Niwat - Lat Phrao Lending Branch Room 104, 2 Soi Nak Niwat 37, Nak Niwat Road, Lat Phrao, Lat Phrao, Bangkok 10310	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2538 5073, 0 2538 5083	0 2538 5421
Nong Chok Lending Branch 1 Chueam Samphan Road, Krathum Rai, Nong Chok, Bangkok 10530	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2548 2797-8	0 2548 2799
Nong Khaem Lending Branch 1711 Phet Kasem Road, Lak Song, Bang Khae, Bangkok 10160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2421 7570-1	0 2421 7572
O Ngoen Market Lending Branch 49/765 Sukhaphiban 5 Road Soi 45, O Ngoen, Sai Mai, Bangkok 10220	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2532 2285-6	0 2532 2286
Phra Khanong Lending Branch 28/1 Sukhumvit 71 Road, Phra Khanong Nuea, Vadhana, Bangkok 10110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2130 7625-6	0 2130 7626
Phraya Suren Lending Branch 785 Phraya Suren Road, Bang Chan, Khlong Sam Wa, Bangkok 10510	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2136 6842-3	0 2136 6843
Pracha Niwet Lending Branch Room A1, Prachanives 1 Square, 3/1 Baan Pracha Niwet 1, Thetsaban Nimit Nuea Road, Lat Yao, Chatuchak, Bangkok 10900	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2591 9180-1	0 2591 9182
Rama 2 Lending Branch 179/10 Tha Kham Road, Samae Dam, Bang Khun Thian, Bangkok 10150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2408 4850-1	0 2408 4852
Ramkhamhaeng Lending Branch 38 Soi Ramkhamhaeng 37/1 (Vikon Village), Hua Mak, Bang Kapi, Bangkok 10240	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2318 2673-4	0 2318 2674

Branch Office	Office hours:	Tel.	Fax
Si Yan Lending Branch Edison Department Store, 664 Sam Sen Road, Thanon Nakhon Chai Si, Dusit, Bangkok 10300	Monday - Friday 10.00 hrs. - 19.00 hrs.	0 2241 7363-4	0 2241 7365
Sukhumvit 101/1 Lending Branch Room 101, 1 Soi Wachiratham Sathit 23, Sukhumvit 101/1 Road, Bang Chak, Phra Khanong, Bangkok 10260	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2397 0736-7	0 2397 0738
Thung Khru Lending Branch 381/4 Pracha Uthit Road, Bang Mot, Thung Khru, Bangkok 10140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2426 2663	0 2426 2664
Wongwian Yai Lending Branch 388 Lat Ya Road, Khlong San, Khlong San, Bangkok 10600	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2437 8730-1	0 2437 8732
Bang Kradi Nano Credit Kiosk 166/3 Bang Kradi Road, Samae Dam, Bang Khun Thian, Bangkok 10150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2409 2720	-
Bang Pakok Market Nano Credit Kiosk 1439 Suk Sawat Road, Bang Pa Kok, Rat Burana, Bangkok 10140	Monday, Tuesday, Thursday 09.00 hrs. - 15.00 hrs.	0 2409 2998	-
Bawon Romklao Market Nano Credit Kiosk Bawon Romklao Market, 123/23, Soi Kheha Rom Klao 1/3, Khlong Song Ton Nun, Lat Krabang, Bangkok 10520	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2540 0190-2	0 2540 0193
Bua Phatthana Market (Lat Pla Khao 50) Nano Credit Kiosk 456 Lat Pla Khao Road, Chorakhe Bua, Lat Phrao, Bangkok 10230	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2157 3167	-
Center One Nano Credit Kiosk Room 99, G fl., Center One Shopping Plaza, 1 Soi Loet Panya, Ratchawithi Road, Thanon Phaya Thai, Ratchathewi, Bangkok 10400	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2275 5245-6	-
Chumchon Chai Chimphi Market Nano Credit Kiosk 19 Soi Bang Waek 82, Khlong Khwang, Phasi Charoen, Bangkok 10160	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2413 3504-5	0 2413 3505
Chumchon Muban Thara Kon Market Nano Credit Kiosk 4 Soi Ramkhamhaeng 166 Yaek 7, Min Buri, Min Buri, Bangkok 10510	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 2138 5788	-
Flower Market Thailand Nano Credit Kiosk 499/1-10 Phran Nok - Phutthamonthon Sai 4 Road, Bang Phrom, Taling Chan, Bangkok 10170	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2410 7787	-
Khu Bon 27 Nano Credit Kiosk 4 Soi Khu Bon 27 Yaek 24, Tha Raeng, Bang Khen, Bangkok 10220	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2136 1398	-
Kip Mu Market Nano Credit Kiosk 399/5 Surao Khlong Nueng Road, Bang Chan Khlong Sam Wa, Bangkok 10510	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 2170 9819	-
Kosum Ruam Chai Market Nano Credit Kiosk Kosum Ruam Chai Market, 312/3 Kosum Ruam Chai Road, Don Mueang, Don Mueang, Bangkok 10210	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2503 7505	-
Lan Sai Plaza Market Nano Credit Kiosk 659/103 Sathu Pradit Road, Bang Phongphang, Yan Nawa, Bangkok 10120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2126 5444	-

Branch Office	Office hours:	Tel.	Fax
Lat Phrao Wang Hin Nano Credit Kiosk 760 Lat Phrao Wang Hin Road, Lat Phrao, Lat Phrao, Bangkok 10230	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2591 9180-1	0 2591 9182
Lung Phoem Market (Vibhavadi 22) Nano Credit Kiosk 222 Soi Thong Lo, Lat Yao, Chatuchak, Bangkok 10900	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2511 1588	-
Muban Nakkila Laem Thong Nano Credit Kiosk 45 Nakkila Laem Thong Road, Thap Chang, Saphan Sung, Bangkok 10240	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2377 2985-6	-
Namchai Market Nano Credit Kiosk 127 Lat Krabang Road, Lat Krabang, Lat Krabang, Bangkok 10520	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2136 7132	-
New Happy Land Market (Seri Thai 41) Nano Credit Kiosk 48/5 Soi Seri Thai 41, Seri Thai Road, Khlom Kum, Bueng Kum, Bangkok 10240	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2377 2985-6	-
One @ Bobae Nano Credit Kiosk 253/3 Damrong Rak Road, Khlom Maha Nak, Pom Prap Sattru Phai, Bangkok 10100	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2433 7406-7	0 2433 7408
On Nut 58 Market Nano Credit Kiosk 1932 On Nut Road, Suan Luang, Suan Luang, Bangkok 10250	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2397 0736-7	0 2397 0738
Patthavikon Market Nano Credit Kiosk 27/51 Moo 7, Khlom Kum, Bueng Kum, Bangkok 10240	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2780 2980	-
Phahurat Nano Credit Kiosk Phahurat Market Tower, 95/103-106, Tri Phet Road, Wang Burapha Phirom, Phra Nakhon, Bangkok 10200	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 2437 8730-1	0 2437 8732
Phatthanakan 20 Nano Credit Kiosk 206 Soi Phatthanakan 20, Suan Luang, Suan Luang, Bangkok 10250	Tuesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 2318 2673-4	0 2318 2674
Phatthanakan Market Nano Credit Kiosk 174 Soi Phatthanakan 70, Prawet, Prawet, Bangkok 10250	Wednesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 2322 3611	-
Pratunam Nano Credit Kiosk Room 127, 1 st fl. Krungthong Plaza 2 Bldg., 833 Phetchaburi Road, Thanon Phaya Thai, Ratchathewi, Bangkok 10400	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2253 4500	-
Ramkhamhaeng 2 Nano Credit Kiosk Number One Plaza Bldg., 197/ 199/ 201/ 203/ 205, Ramkhamhaeng 2 Road, Dok Mai, Prawet, Bangkok 10250	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2136 6122	-
Sai Tai Mai Nano Credit Kiosk 89 Moo 8, Borommaratchachonnani Road, Chimphli, Taling Chan, Bangkok 10170	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2433 7406-7	-
Save Center Market Nano Credit Kiosk 42/30-42/34 Moo 18, Borommaratchachonnani Road, Sala Thammasop, Thawi Watthana, Bangkok 10170	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2413 3504-5	0 2413 3503

Branch Office	Office hours:	Tel.	Fax
Setthathat Market Nano Credit Kiosk 75 Soi Phibun Watthana Building, Rama VI Road, Sam Sen Nai, Phaya Thai, Bangkok 10400	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2163 4788	-
Si Lom Nano Credit Kiosk 425 Si Lom Road, Si Lom, Bang Rak, Bangkok 10500	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2212 8670-1	0 2212 8672
Siriraj Nano Credit Kiosk 954/32 Phran Nok Road, Ban Chang Lo, Bangkok Noi, Bangkok 10700	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2433 7406-7	0 2434 3147
Si Yaek Bang Na Market Nano Credit Kiosk 47/10 Sanphawut Road, Bang Na, Bang Na, Bangkok 10260	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2702 7049-50	0 2730 9159
Song Prapha Nano Credit Kiosk 8/2 Soi Song Prapha 9, Song Prapha Road, Don Mueang, Don Mueang, Bangkok 10210	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2567 0060-2	0 2567 0063
Talat Phlu Nano Credit Kiosk 1577 Thoet Thai Road, Talat Phlu, Thon Buri, Bangkok 10600	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2466 4899	-
Tao Poon Market Nano Credit Kiosk 547/25 Pracha Rat Sai 2 Road, Bang Sue, Bang Sue, Bangkok 10800	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2591 9180-1	0 2591 9182
Tha Sai Nano Credit Kiosk 304/237 Soi Pracha Chuen 12 Yaek 1-2, Thung Song Hong, Lak Si, Bangkok 10210	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2591 9180-1	0 2591 9182
World Market Nano Credit Kiosk 109/14 Thawi Watthana Road, Thawi Watthana, Thawi Watthana, Bangkok 10170	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 2421 7570-1	0 2421 7572
Yingcharoen Market Nano Credit Kiosk Yingcharoen Market, 651 Phahon Yothin Road, Anusawari, Bang Khen, Bangkok 10220	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2521 0014	-
Nakhon Pathom			
Kamphaeng Saen Lending Branch 111/2 Moo 1, Kamphaeng Saen, Kamphaeng Saen, Nakhon Pathom 73140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3430 0637-8	0 3430 0639
Nakhon Chai Si (Nakhon Pathom) Lending Branch 97/19 Moo 2, Bang Krabao, Nakhon Chai Si, Nakhon Pathom 73120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3431 0326	0 3431 0327
Nakhon Pathom Lending Branch 17-18 Bo Roem Road, Phra Pathom Chedi, Mueang Nakhon Pathom, Nakhon Pathom 73000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3421 9696-7	0 3421 9697
Bang Len Market Nano Credit Kiosk 116 Moo 6, Bang Len, Bang Len, Nakhon Pathom 73130	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3430 0637-8	0 3430 0639
Don Tum Nano Credit Kiosk 129/19 Moo 1, Sam Ngam, Don Tum, Nakhon Pathom 73150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3421 9695-8, 0 3427 1231-2	0 3421 9699

Branch Office	Office hours:	Tel.	Fax
Khunphaen Market (Nakhon Pathom) Nano Credit Kiosk 31/37 Moo 1, Tha Talat, Sam Phran, Nakhon Pathom 73110	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3431 1086	-
Malee Market Nano Credit Kiosk 141/50 Moo 5, Krathum Lom, Sam Phran, Nakhon Pathom 73220	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 2408 7479	-
Salaya Market Nano Credit Kiosk 139/32 Moo 5, Salaya, Phutthamonthon, Nakhon Pathom 73170	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 2441 9383	-
Nonthaburi			
Bang Yai Lending Branch 89/4 Moo 6, Sao Thong Hin, Bang Yai, Nonthaburi 11140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2595 0420-2	0 2595 0423
Nonthaburi Lending Branch 706 Pracharat Road, Suan Yai, Mueang Nonthaburi, Nonthaburi 11000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2526 8524-5	0 2526 8540
Pak Kret Lending Branch Room PB 03, 121/19 Moo 3, Chaeng Watthana Road, Pak Kret, Pak Kret, Nonthaburi 11120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2583 5615-6	0 2583 5617
Bang Bua Thong Nano Credit Kiosk 59/2 Moo 2, Sano Loi, Bang Bua Thong, Nonthaburi 11110	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2595 0420-2	0 2595 0423
Chumchon Market Nano Credit Kiosk 17/1 Moo 8, Lam Pho, Bang Bua Thong, Nonthaburi 11110	Wednesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 2595 0420-2	0 2595 0423
Muang Thong Thani Nano Credit Kiosk 101-101/1, Popular Road, Ban Mai, Pak Kret, Nonthaburi 11120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2583 5615-6	0 2583 5617
New Rewadi Market Nano Credit Kiosk 543/34 Rewadi Road, Talat Khwan, Mueang Nonthaburi, Nonthaburi 11000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2526 8524-5	0 2526 8540
Sai Noi (Nonthaburi) Nano Credit Kiosk 25/10 Moo 1, Khlong Khwang, Sai Noi, Nonthaburi 11150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2147 1837	-
Pathum Thani			
Lam Luk Ka Lending Branch 169/33 Moo 3, Lam Luk Ka Road, Khu Khot, Lam Luk Ka, Pathum Thani 12130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2531 5012, 0 2531 5014	0 2531 5013
Navanakhon (Pathum Thani) Lending Branch 10/27 Moo 19, Khlong Nueng, Khlong Luang, Pathum Thani 12120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2529 1891-2	0 2529 1892
Pathum Thani Lending Branch 24/159 Pathum Krungthep Road, Bang Prok, Mueang Pathum Thani, Pathum Thani 12000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2581 1046-7	0 2581 1048
Rangsit Lending Branch 81 Soi Rangsit-Pathum Thani 3, Prachathipat, Thanyaburi, Pathum Thani 12130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2567 0060-2	0 2567 0063

Branch Office	Office hours:	Tel.	Fax
Talad Thai Lending Branch 31/26 Moo 9, Talad Thai, Khlong Nueng, Khlong Luang, Pathum Thani 12120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2516 4035-6	0 2516 4037
Thanyaburi Khlong 6 Lending Branch 40/67 Moo 1, Khlong Hok, Khlong Luang, Pathum Thani 12120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2577 1383-4	0 2577 1385
Bang Khu Wat Nano Credit Kiosk 88/10 Moo 1, Bang Khu Wat, Mueang Pathum Thani, Pathum Thani 12000	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 2159 9118	-
Klang Lat Sawai Market Nano Credit Kiosk 52/39 Moo 5, Lat Sawai, Lam Luk Ka, Pathum Thani 12150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2531 5012, 0 2531 5014	0 2531 5013
Lam Luk Ka Klong 8 Nano Credit Kiosk Charoenkan Market, 9/18 Moo 5, Lam Luk Ka, Lam Luk Ka, Pathum Thani 12150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2531 5236-7	0 2531 5238
Maruai Market (Hathai Rat 54) Nano Credit Kiosk 39/4 Moo 18, Bueng Kham Phroi, Lam Luk Ka, Pathum Thani 12150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2136 6842-3	0 2136 6843
Nana Charoen Market Nano Credit Kiosk 23/7 Moo 6, Khu Khot, Lam Luk Ka, Pathum Thani 12130	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2592 4191	-
Thai Somboon Market Nano Credit Kiosk 58 Moo 4, Khlong Sam, Khlong Luang, Pathum Thani 12120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2516 4035-6	0 2516 4037
Than Phet Pathum Market Nano Credit Kiosk 99/8 Moo 5, Ban Mai, Mueang Pathum Thani, Pathum Thani 12000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2194 0993	-
Thanyaburi Khlong 11-12 Nano Credit Kiosk 11/12 Moo 1, Bueng Nam Rak, Thanyaburi, Pathum Thani 12110	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2147 1522	-
Udomsap Market Nano Credit Kiosk Udomsap Market, 89/85 Moo 1, Sai 346 Road, Khu Khwang, Lat Lum Kaeo, Pathum Thani 12140	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2581 1046-7	0 2581 1048
Samut Prakan			
Bang Phli Lending Branch 200/60 Moo 1, Thepharak Road, Bang Sao Thong, Bang Sao Thong, Samut Prakan 10540	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2181 7971-2	0 2181 7973
Bang Phli Yai (Samut Prakan) Lending Branch 228/11 Moo 11, Bang Phli Yai, Bang Phli, Samut Prakan 10540	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2180 0598-9	0 2180 0598
Phra Pradaeng Lending Branch 265/2 Moo 17, Nakhon Khuean Khan Road, Bang Phueng, Phra Pradaeng, Samut Prakan 10130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 2464 2471	0 2464 2472
Iam Charoen Market Nano Credit Kiosk 2114 Moo 8, Samrong Nuea, Mueang Samut Prakan, Samut Prakan 10270	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2384 1448	-

Branch Office	Office hours:	Tel.	Fax
Nam Thai Market (Bang Phli) Nano Credit Kiosk 99/5 Moo 5, Bang Phli Noi, Bang Bo, Samut Prakan 10560	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 2181 7971-2	0 2181 7973
Nikhom Bang Pu Market Nano Credit Kiosk Nikhom Bang Pu Market, 548 Moo 6, Phuttharaksa Road, Phraek Sa, Mueang Samut Prakan, Samut Prakan 10280	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2324 3355	-
Sam Yaek Phra Samut Chedi Nano Credit Kiosk 107/11 Moo 3, Suk Sawat Road, Pak Khlong Bang Pla Kot, Phra Samut Chedi, Samut Prakan 10290	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 2464 2471	0 2464 2472
Thai Rung Thip Market (Samut Prakan) Nano Credit Kiosk Thai Rung Thip Market, 536/1 Moo 11, Khlong Dan, Bang Bo, Samut Prakan 10550	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2330 1055	-
Thip Keson Market Nano Credit Kiosk 99/41 Moo 8, Bang Chalong, Bang Phli, Samut Prakan 10540	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2130 0424	-
Samut Sakhon			
Ban Phaeo (Samut Sakhon) Lending Branch 345/6 Moo 1, Lak Sam, Ban Phaeo, Samut Sakhon 74120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3448 0300-1	0 3448 0301
Krathum Baen Market Nano Credit Kiosk 1345/14 Sukhonthawit Road, Krathum Baen, Krathum Baen, Samut Sakhon 74110	Monday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3442 5802-3	0 3442 4520
Pakee Market Nano Credit Kiosk 49/5 Moo 5, Phan Thai Norasing, Mueang Samut Sakhon, Samut Sakhon 74000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 2408 4850-1	0 2408 4852
Pho Chae Center Market Nano Credit Kiosk 24/310 Moo 2, Bang Nam Chuet, Mueang Samut Sakhon, Samut Sakhon 74000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3440 6631	-
Tha Chalom (Samut Sakhon) Nano Credit Kiosk 33/352 Moo 4, Tha Chin, Mueang Samut Sakhon, Samut Sakhon 74000	Tuesday, Thursday, Friday 09.00 hrs. - 15.30 hrs.	0 3444 6423	-
Northern			
Chiang Mai			
Chiang Mai Lending Branch 265/4 Chang Phueak Road, Chang Phueak, Mueang Chiang Mai, Chiang Mai 50300	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5321 6238-9	0 5321 6237
Chom Thong (Chiang Mai) Lending Branch 240/3 Moo 5, Khuang Pao, Chom Thong, Chiang Mai 50160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5311 4707-8	0 5311 4708
Fang (Chiang Mai) Lending Branch 661/1 Moo 3, Wiang, Fang, Chiang Mai 50110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5345 1349	0 5345 1348
Hod (Chiang Mai) Lending Branch 110/11 Moo 2, Hang Dong, Hod, Chiang Mai 50240	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5311 4814-5	0 5311 4815
Mae Rim (Chiang Mai) Lending Branch 399/93 Moo 1, Rim Tai, Mae Rim, Chiang Mai, 50180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5311 1651	0 5311 1652
Mae Taeng (Chiang Mai) Lending Branch 333/43 Moo 2, Khilek, Mae Taeng, Chiang Mai 50150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5337 2366, 0 5337 2036	0 5337 2036

Branch Office	Office hours:	Tel.	Fax
Nonghoi (Chiang Mai) Lending Branch 332/3 Lamphun Road, Wat Ket, Mueang Chiang Mai, Chiang Mai 50000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5311 1639	0 5311 1638
San Kamphaeng Lending Branch 108/46 Moo 3, Ton Pao, San Kamphaeng, Chiang Mai 50130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5333 9474-5	0 5333 9476
San Pa Tong (Chiang Mai) Lending Branch 137 Moo 10, Yu Wa, San Pa Tong, Chiang Mai 50120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5311 4751-2	0 5311 4752
Chai Prakan (Chiang Mai) Nano Credit Kiosk 35/3 Moo 2, Pong Tam, Chai Prakan, Chiang Mai 50320	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5311 4836	-
Mae Hia Market Nano Credit Kiosk 32 Moo 2, Mae Hia, Mueang Chiang Mai, Chiang Mai 50100	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5327 1172	-
San Sai (Chiang Mai) Nano Credit Kiosk 199 Moo 2, San Phra Net, San Sai, Chiang Mai 50210	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5310 6190	-
Thung Siao (Chiang Mai) Nano Credit Kiosk 458/3 Moo 3, Ban Klang, San Pa Tong, Chiang Mai 50120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5311 4881	-
Chiang Rai			
Ban Du (Chiang Rai) Lending Branch 339/2 Moo 4, Ban Du, Mueang Chiang Rai, Chiang Rai 57100	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5316 0643, 0 5316 0645	0 5316 0645
Chiang Khong (Chiang Rai) Lending Branch 279 Moo 3, Wiang, Chiang Khong, Chiang Rai 57140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5318 0095, 0 5318 5523	0 5318 5523
Chiang Rai Lending Branch 180/24 Moo 12, Rop Wiang, Mueang Chiang Rai, Chiang Rai 57000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5371 9056-7	0 5371 9058
Chiang Saen (Chiang Rai) Lending Branch 937/1 Moo 3, Wiang, Chiang Saen, Chiang Rai 57150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5360 2523-4	0 5360 2524
Mae Chan (Chiang Rai) Lending Branch 219/5 Moo 4, Mae Chan, Mae Chan, Chiang Rai 57110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5316 0930-1	0 5316 0931
Mae Sai (Chiang Rai) Lending Branch 2/5 Moo 5, Wiang Phang Kham, Mae Sai, Chiang Rai 57130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5373 1481-2	0 5373 1483
Thoeng (Chiang Rai) Lending Branch 193/1 Moo 1, Wiang, Thoeng, Chiang Rai 57160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5372 7293	0 5372 7294
Wiang Pa Pao (Chiang Rai) Lending Branch 69/8 Moo 1, Wiang, Wiang Pa Pao, Chiang Rai 57170	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5316 0988-9	0 5316 0989
Huai Khrai Market (Mae Sai) Nano Credit Kiosk 282 Moo 7, Huai Khrai, Mae Sai, Chiang Rai 57220	Monday, Tuesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5373 1481-2	0 5373 1483
Klang Wiang Market (Chiang Rai) Nano Credit Kiosk 428 Moo 1, Wiang Chai, Wiang Chai, Chiang Rai 57210	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5376 8289	-

Branch Office	Office hours:	Tel.	Fax
Pa Daet (Chiang Rai) Nano Credit Kiosk 10/6 Moo 1, Pa Daet, Pa Daet, Chiang Rai 57190	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5376 1120	-
Phan (Chiang Rai) Nano Credit Kiosk 852 Moo 1, Mueang Phan, Phan, Chiang Rai 57120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5371 9056-7	0 5371 9058
Lampang			
Ko Kha (Lampang) Lending Branch 291/1 Moo 7, Sala, Ko Kha, Lampang 52130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5426 0348	0 5426 0347
Lampang Lending Branch 357/42 Bun Wat Road, Suan Dok, Mueang Lampang, Lampang 52100	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5422 5300-3	0 5422 5304
Hang Chat (Lampang) Nano Credit Kiosk 103/2 Moo 1, Hang Chat, Hang Chat, Lampang 52190	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5420 9500	-
Mae Mo (Lampang) Nano Credit Kiosk 184/2 Moo 7, Mae Mo, Mae Mo, Lampang 52220	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 5426 0171	-
Wang Nuea (Lampang) Nano Credit Kiosk 5/34 Moo 9, Wang Nuea, Wang Nuea, Lampang 52140	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5426 0113	-
Lamphun			
Lamphun Lending Branch 182/2 Moo 5, Wiang Yong, Mueang Lamphun, Lamphun 51000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5309 6182-4	0 5309 6184
Amnat Bansam Market Pa Sang (Lamphun) Nano Credit Kiosk 109 Moo 2, Muang Noi, Pa Sang, Lamphun 51120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5309 6182-4	0 5309 6184
Wiang Nong Long (Lamphun) Nano Credit Kiosk 53/6 Moo 6, Wang Phang, Wiang Nong Long, Lamphun 51120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5309 6404	-
Nan			
Nan Lending Branch 7/22 Chao Fa Road, Nai Wiang, Mueang Nan, Nan 55000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5471 8462-3	0 5471 8463
Pua (Nan) Lending Branch 148/1 Moo 3, Pua, Pua, Nan 55120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5471 8278-9	0 5471 8279
Wiang Sa (Nan) Nano Credit Kiosk 248/2 Moo 4, Klang Wiang, Wiang Sa, Nan 55110	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5471 8397	-
Phayao			
Chiang Kham (Phayao) Lending Branch 85/2 Moo 15, Yuan, Chiang Kham, Phayao 56110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5443 0970	0 5443 0971
Phayao Lending Branch 112 Phahon Yothin Road, Mae Tam, Mueang Phayao, Phayao 56000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5443 1029-30	0 5443 1028

Branch Office	Office hours:	Tel.	Fax
Chun (Phayao) Nano Credit Kiosk 260/4 Moo 5, Huai Khao Kam, Chun, Phayao 56150	Monday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5443 0859	-
Mae Chai (Phayao) Nano Credit Kiosk 251/1 Moo 5, Mae Chai, Mae Chai, Phayao 56130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5449 9201	-
Phrae			
Phrae Lending Branch 96/15 Cho Hae Road, Nai Wiang, Mueang Phrae, Phrae 54000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5453 1352-5	0 5453 1351
Song (Phrae) Lending Branch 46/2 Moo 6, Ban Klang, Song, Phrae 54120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5452 0880-1	0 5452 0881
Sung Men (Phrae) Nano Credit Kiosk 2/11 Moo 4, Don Mun, Sung Men, Phrae 54130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5452 0642	-
Uttaradit			
Uttaradit Lending Branch 1/19 Charoen Tham Road, Tha It, Mueang Uttaradit, Uttaradit 53000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5541 6541, 0 5541 6543	0 5541 6542
Pichai (Uttaradit) Nano Credit Kiosk 57 Moo 3, Nai Mueang, Phichai, Uttaradit 53120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5547 9644	-
Si Yaek Wang Si Sup (Uttaradit) Nano Credit Kiosk 7/15 Moo 2, Ngjo Ngam, Mueang Uttaradit, Uttaradit 53000	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5547 9645	-
Central			
Ang Thong			
Ang Thong Lending Branch 49/9 Ang Thong - Sing Buri Road, Yan Sue, Mueang Ang Thong, Ang Thong 14000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3561 2050, 0 3561 2052	0 3561 2051
Chai Nat			
Chai Nat Lending Branch 13/57 Phrom Prasoet Road, Nai Mueang, Mueang Chai Nat, Chai Nat 17000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5641 0912-3	0 5641 0913
Sankhaburi (Chai Nat) Nano Credit Kiosk 34/6 Moo 8, Phraek Si Racha, Sankhaburi, Chai Nat 17140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5641 0879	-
Kamphaeng Phet			
Kamphaeng Phet Lending Branch 91/4 Rat Ruam Chai Road, Nai Mueang, Mueang Kamphaeng Phet, Kamphaeng Phet 62000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5571 3101-4	0 5571 3105
Salokbat (Kamphaeng Phet) Lending Branch 1497/1 Moo 1, Salokbat, Khanu Woraklaksaburi, Kamphaeng Phet 62130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5574 1864-5	0 5574 1864
Somwang Market (Kamphaeng Phet) Nano Credit Kiosk 23/1 Moo 12, Pa Phutsa, Khanu Woraklaksaburi, Kamphaeng Phet 62130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5574 1864-5	0 5574 1864

Branch Office	Office hours:	Tel.	Fax
Tha Makhuea (Kamphaeng Phet) Nano Credit Kiosk 828 Moo 2, Tha Makhuea, Khlong Khlung, Kamphaeng Phet 62120	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 5574 1465	-
Lop Buri			
Khok Samrong (Lop Buri) Lending Branch 16 Prachavithi Road, Khok Samrong, Khok Samrong, Lop Buri 15120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3677 6815	0 3677 6814
Lam Narai (Lop Buri) Lending Branch 110 Moo 6, Lam Narai, Chai Badan, Lop Buri 15130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3677 6927-8	0 3677 6928
Lop Buri Lending Branch 43/3 Moo 4, Tha Sala, Mueang Lop Buri, Lop Buri 15000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3677 6642-3	0 3642 1992
Phatthana Nikhom (Lop Buri) Lending Branch 162/14 Moo 1, Di Lang, Phatthana Nikhom, Lop Buri 15220	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3677 6848	0 3677 6847
Phrommat (Lop Buri) Nano Credit Kiosk 114/1 Moo 6, Phrommat, Mueang Lop Buri, Lop Buri 15000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3642 1335	-
Nakhon Nayok			
Nakhon Nayok Lending Branch 74/142 Moo 7, Ban Yai, Mueang Nakhon Nayok, Nakhon Nayok 26000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3731 4247-9	0 3731 4249
Ban Na (Nakhon Nayok) Nano Credit Kiosk 88/1 Moo 5, Ban Na, Ban Na, Nakhon Nayok 26110	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3734 9246	-
Nakhon Sawan			
Lat Yao (Nakhon Sawan) Lending Branch 80 Moo 6, Lat Yao, Lat Yao, Nakhon Sawan 60150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5627 1390	0 5627 1389
Nakhon Sawan Lending Branch 49/39 Moo 5, Nakhon Sawan Tok, Mueang Nakhon Sawan, Nakhon Sawan 60000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5688 2133-4	0 5688 2135
Banphot Phisai (Nakhon Sawan) Nano Credit Kiosk 601/10 Moo 1, Charoen Phon, Banphot Phisai, Nakhon Sawan 60180	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5621 7622	-
Phayuha Khiri (Nakhon Sawan) Nano Credit Kiosk 188/16 Moo 4, Phayuha, Phayuha Khiri, Nakhon Sawan 60130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5620 0840	-
Takhli (Nakhon Sawan) Nano Credit Kiosk 82/4 Takhli Phatthana Road, Takhli, Takhli, Nakhon Sawan 60140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.30 hrs.	0 5620 0418	-
Phetchabun			
Bueng Sam Phan (Phetchabun) Lending Branch 121/34 Sap Samo Thot, Bueng Sam Phan, Phetchabun 67160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5671 3396-7	0 5671 3397
Chon Daen (Phetchabun) Lending Branch 78 Moo 12, Chon Daen, Chon Daen, Phetchabun 67150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5671 3386	0 5671 3387
Lom Sak (Phetchabun) Lending Branch 124/24 Kochaseni Road, Lom Sak, Lom Sak, Phetchabun 67110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5671 3340-1	0 5671 3341

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Phetchabun Lending Branch 19/23 Ket Panya Road, Nai Mueang, Mueang Phetchabun, Phetchabun 67000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5672 1219, 0 5672 1419	0 5672 1243
Si Thep (Phetchabun) Lending Branch 140/8 Moo 5, Sa Kruat, Si Thep, Phetchabun 67170	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5678 6420-1	0 5678 6421
Lom Kao (Phetchabun) Nano Credit Kiosk 25/1 Moo 6, Lom Kao, Lom Kao, Phetchabun 67120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5678 6432	-
Nong Phai (Phetchabun) Nano Credit Kiosk 559/3 Moo 11, Nong Phai, Nong Phai, Phetchabun 67140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5678 6456	-
Tha Phon (Phetchabun) Nano Credit Kiosk 387 Moo 2, Tha Phon, Mueang Phetchabun, Phetchabun 67250	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5678 6449	-
Wichian Buri (Phetchabun) Nano Credit Kiosk 528/8 Moo 2, Tha Rong, Wichian Buri, Phetchabun 67130	Tuesday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5679 1046	-
Phichit			
Phichit Lending Branch 20/277 Sa Luang Road, Nai Mueang, Mueang Phichit, Phichit 66000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5661 1251, 0 5661 1253	0 5661 1252
Taphan Hin (Phichit) Lending Branch 1 Santi Pala Ram Road, Taphan Hin, Taphan Hin, Phichit 66110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5661 9709	0 5661 9708
Bang Mun Nak (Phichit) Nano Credit Kiosk 44/41 Prathueang Thin Road, Bang Mun Nak, Bang Mun Nak, Phichit 66120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5661 9755	-
Srisophon 2 Market Sam Ngam (Phichit) Nano Credit Kiosk 354 Moo 13, Sam Ngam, Sam Ngam, Phichit 66140	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3948 0258	-
Phitsanulok			
Phitsanulok Lending Branch 371/8 Baromtrilokanat 2 Road, Nai Mueang, Mueang Phitsanulok, Phitsanulok 65000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5525 2804-5	0 5525 2803
Phitsanulok (Mittraphap Road) Lending Branch 729/17 Mittraphap Road, Nai Mueang, Mueang Phitsanulok, Phitsanulok 65000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5590 6626, 0 5590 6625	0 5590 6625
Phrom Phiram (Phitsanulok) Lending Branch 508/1 Moo 1, Wong Khong, Phrom Phiram, Phitsanulok 65180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5590 6580, 0 5590 6579	0 5590 6579
Rat Thammaphon Market (Phitsanulok) Nano Credit Kiosk 569/3 Moo 7, Bang Rakam, Bang Rakam, Phitsanulok 65140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5537 1900	-
Wangthong Samakkhi Market (Phitsanulok) Nano Credit Kiosk 504/5 Moo 1, Wang Thong, Wang Thong, Phitsanulok 65130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5531 1991	-

Branch Office	Office hours:	Tel.	Fax
Phra Nakhon Si Ayutthaya			
Ayutthaya Lending Branch			
94/6 Moo 6, Phai Ling, Phra Nakhon Si Ayutthaya, Phra Nakhon Si Ayutthaya 13000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3534 5666, 0 3534 5668	0 3534 5667
Nakhon Luang (Ayutthaya) Lending Branch			
84/16 Moo 4, Nakhon Luang, Nakhon Luang, Phra Nakhon Si Ayutthaya 13260	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3538 1971-2	0 3538 1972
Pratunam Phra-in Lending Branch			
92/71-72 Moo 7, Chiang Rak Noi, Bang Pa-in, Phra Nakhon Si Ayutthaya 13180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3535 4194, 0 3535 4235	0 3535 4380
Sena (Ayutthaya) Lending Branch			
401/1 Thaksin Sena (A) Road, Sena, Sena, Phra Nakhon Si Ayutthaya 13110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3524 6400	0 3524 6401
Wang Noi (Ayutthaya) Lending Branch			
113 Moo 7 Commercial Building Alley, Lam Sai, Wang Noi, Phra Nakhon Si Ayutthaya 13170	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3535 2553-4	0 3535 2554
Aek Center Market Nano Credit Kiosk			
16/24 Moo 11, Ban Len, Bang Pa-in, Phra Nakhon Si Ayutthaya 13160	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3535 4194, 0 3535 4235	0 3535 4380
Si Khwa Phatthana Market (Ayutthaya) Nano Credit Kiosk			
268/14 Moo 7, Lam Ta Sao, Wang Noi, Phra Nakhon Si Ayutthaya 13170	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3535 2553, 0 3535 2554	0 3535 2554
Tha Ruea Market (Ayutthaya) Nano Credit Kiosk			
433/4 Liab Maenam Pasak Road, Tha Ruea, Tha Ruea, Phra Nakhon Si Ayutthaya 13130	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3538 1971-2	0 3538 1972
Samut Songkhram			
Samut Songkhram Lending Branch			
130/2 Soi Bang Kaeo, Kao Mueang Road, Mae Klong, Mueang Samut Songkhram, Samut Songkhram 75000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3475 6770, 0 3475 6772	0 3475 6771
Bang Nok Khwaek (Samut Songkhram) Nano Credit Kiosk			
99/4 Moo 7, Bang Nok Khwaek, Bang Khonthi, Samut Songkhram 75120	Monday, Wednesday, Friday 09.00 hrs. - 15.30 hrs.	0 3471 0078	-
Saraburi			
Muak Lek (Saraburi) Lending Branch			
168/25 Moo 3, Muak Lek, Muak Lek, Saraburi 18180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3634 0470	0 3634 0471
Nong Khae (Saraburi) Lending Branch			
93/14, Settha Samphan Road, Nong Khae, Nong Khae, Saraburi, 18140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3634 0469	0 3634 0468
Saraburi Lending Branch			
173/39 Sut Banthat Road, Pak Phrao, Mueang Saraburi, Saraburi 18000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3622 0861-2	0 3622 0863
Kaeng Khoi (Saraburi) Nano Credit Kiosk			
36 Moo 6, Tan Dia, Kaeng Khoi, Saraburi 18110	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3622 0861-2	0 3622 0863

Branch Office	Office hours:	Tel.	Fax
Kan Khe Ha (Saraburi) Nano Credit Kiosk 2/11 Thetsaban 5 Road, Pak Phrao, Mueang Saraburi, Saraburi 18000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3622 0861-2	0 3622 0863
Nikhom Hemaraj (Saraburi) Nano Credit Kiosk 119/8 Moo 7, Nong Pla Mo, Nong Khae, Saraburi 18140	Monday, Wednesday, Friday 09.00 hrs. - 16.00 hrs.	0 3629 8145	-
Wang Muang (Saraburi) Nano Credit Kiosk 35 Moo 1, Kham Phran, Wang Muang, Saraburi 18220	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3634 0253	-
Wihan Daeng (Saraburi) Nano Credit Kiosk 67/6 Moo 10, Nong Suang, Wihan Daeng, Saraburi 18150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3620 0861	-
Sing Buri			
Sing Buri Lending Branch 154/165 Bang Phutsa, Mueang Sing Buri, Sing Buri 16000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3651 0348, 0 3651 0350	0 3651 0349
Sukhothai			
Sawankhalok (Sukhothai) Lending Branch 92/9 Jarodwithi Thong Road, Mueang Sawankhalok, Sawankhalok, Sukhothai 64110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5564 3191	0 5564 3192
Sukhothai Lending Branch 19/1 Singhawat Road, Thani, Mueang Sukhothai, Sukhothai 64000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5561 5658-9	0 5561 5659
Ban Dan Lan Hoi (Sukhothai) Nano Credit Kiosk 190/25 Moo 4, Lan Hoi, Ban Dan Lan Hoi, Sukhothai 64140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5561 5681	-
Kong Krailat (Sukhothai) Nano Credit Kiosk 9/6 Moo 1, Ban Krang, Kong Krailat, Sukhothai 64170	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5561 5690	-
Si Satchanalai (Sukhothai) Nano Credit Kiosk 436/6 Moo 2, Hat Siao, Si Satchanalai, Sukhothai 64130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5567 2220	-
Thung Saliam (Sukhothai) Nano Credit Kiosk 168/2 Moo 8, Thung Saliam, Thung Saliam, Sukhothai 64150	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 5561 5623	-
Suphan Buri			
Dan Chang (Suphan Buri) Lending Branch 280/5-6 Moo 1, Dan Chang, Dan Chang, Suphan Buri 72180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3552 8668, 0 3552 8667	0 3552 8667
Doem Bang Nang Buat (Suphan Buri) Lending Branch 26/11 Moo 5, Khao Phra, Doem Bang Nang Buat, Suphan Buri 72120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3552 8653-4	0 3552 8654
Don Chedi (Suphan Buri) Lending Branch 999/110 Moo 5, Don Chedi, Don Chedi, Suphan Buri 72170	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3552 8513	0 3552 8514
Song Phi Nong (Suphan Buri) Lending Branch 90/15 Bangli-Nongwanpriang Road, Song Phi Nong, Song Phi Nong, Suphan Buri 72110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3552 8424-5	0 3552 8425

Branch Office	Office hours:	Tel.	Fax
Suphan Buri Lending Branch 56/2 Nen Kaeo Road, Tha Phi Liang, Mueang Suphan Buri, Suphan Buri 72000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3544 6548-9	0 3552 3200
U Thong (Suphan Buri) Lending Branch 732 Moo 6, U Thong, U Thong, Suphan Buri 72160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3552 4072	0 3552 4073
Mae Ju Market (Suphan Buri) Nano Credit Kiosk 705 Moo 2, Sam Chuk, Sam Chuk, Suphan Buri 72130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3552 8513	0 3552 8514
Si Prachan (Suphan Buri) Nano Credit Kiosk 57/1 Moo 2, Ban Krang, Si Prachan, Suphan Buri 72140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3552 8670	-
Talat Khet (Suphan Buri) Nano Credit Kiosk 302 Moo 3, Chorakhe Sam Phan, U Thong, Suphan Buri 71170	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 3454 0208	-
Tha Sadet (Suphan Buri) Nano Credit Kiosk 379/4 Moo 3, Sa Kaeo, Mueang Suphan Buri, Suphan Buri 72230	Monday, Tuesday, Thursday, 09.00 hrs. - 15.00 hrs.	0 3552 8613	-
Thung Khok (Suphan Buri) Nano Credit Kiosk 684 Moo 10, Thung Khok, Song Phi Nong, Suphan Buri 72190	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3544 0516	-
Uthai Thani			
Uthai Thani Lending Branch 166/4 Toep Siri Road, Uthai Mai, Mueang Uthai Thani, Uthai Thani 61000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5651 0697-8	0 5651 0698
Nong Chang (Uthai Thani) Nano Credit Kiosk 9/28 Moo 5, Nong Chang, Nong Chang, Uthai Thani 61110	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 5651 0690	-
Northeastern			
Amnat Charoen			
Amnat Charoen Lending Branch 560/2 Moo 13, Bung, Mueang Amnat Charoen, Amnat Charoen 37000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4552 5821-2	0 4552 5822
Bueng Kan			
Bueng Kan Lending Branch 218/2 Moo 1, Bueng Kan, Mueang Bueng Kan, Bueng Kan 38000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4249 0762-3	0 4249 1545
Seka (Bueng Kan) Nano Credit Kiosk 289/3 Moo 7, Seka, Seka, Bueng Kan 38150	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4249 0454	-
Buri Ram			
Buri Ram Lending Branch 112 Chira Road, Nai Mueang, Mueang Buri Ram, Buri Ram 31000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4461 3444, 0 4461 3433	0 4461 3466
Nang Rong (Buri Ram) Lending Branch 214/7 Pracha Santi Suk Road, Nang Rong, Nang Rong, Buri Ram 31110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4463 4528	0 4463 4529
Prakhon Chai (Buri Ram) Lending Branch 465/1 Moo 2, Prakhon Chai, Prakhon Chai, Buri Ram 31140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4463 4845, 0 4463 4846	0 4463 4846

Branch Office	Office hours:	Tel.	Fax
Lahan Sai (Buri Ram) Nano Credit Kiosk 34 Moo 1, Lahan Sai, Lahan Sai, Buri Ram 31170	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4466 6927	-
Lam Plai Mat (Buri Ram) Nano Credit Kiosk 771 Moo 9, Lam Plai Mat, Lam Plai Mat, Buri Ram 31130	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4466 0088	-
Nong Ki (Buri Ram) Nano Credit Kiosk 19/4 Moo 2, Si Singha Road, Thung Kraten, Nong Ki, Buri Ram 31210	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4466 6856	-
Pakham (Buri Ram) Nano Credit Kiosk 17 Moo 8, Pakham, Pakham, Buri Ram 31220	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4466 6797	-
Satuek (Buri Ram) Nano Credit Kiosk 344/67 Moo 1, Satuek, Satuek, Buri Ram 31150	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4466 6726	-
Chaiyaphum			
Chaiyaphum Lending Branch 293/63 Yuttitham Road, Nai Mueang, Mueang Chaiyaphum, Chaiyaphum 36000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4481 1404, 0 4481 1406	0 4481 1405
Kaeng Khro (Chaiyaphum) Lending Branch 456/3 Moo 9, Chong Sam Mo, Kaeng Khro, Chaiyaphum 36150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4405 6860	0 4405 6861
Khon San Market (Chaiyaphum) Nano Credit Kiosk 238/26 Moo 8, Khon San, Khon San, Chaiyaphum 36180	Tuesday, Wednesday, Thursday 09.00 hrs. - 17.30 hrs.	0 4405 6970	-
Phu Khiao (Chaiyaphum) Nano Credit Kiosk 81/2 Moo 1, Phak Pang, Phu Khiao, Chaiyaphum 36110	Monday, Wednesday, Friday 11.00 hrs. - 17.00 hrs.	0 4486 1889	-
Kalasin			
Kalasin Lending Branch 18/12 Thung Si Mueang Road, Kalasin, Mueang Kalasin, Kalasin 46000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4381 1351, 0 4381 1358	0 4381 1356
Kuchinarai (Kalasin) Lending Branch 465/3 Moo 2, Bua Khao, Kuchinarai, Kalasin 46110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4384 0491-2	0 4384 0492
Somdet (Kalasin) Lending Branch 416/7 Moo 2, Somdet, Somdet, Kalasin 46150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4384 0245-6	0 4384 0246
Khao Wong (Kalasin) Nano Credit Kiosk 136 Moo 18, Khum Kao, Khao Wong, Kalasin 46160	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4384 0486	-
Sahatsakhan (Kalasin) Nano Credit Kiosk 15/2 Moo 1, Non Buri, Sahatsakhan, Kalasin 46140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4384 0467	-
Yang Talat (Kalasin) Nano Credit Kiosk 448 Moo 1, Yang Talat, Yang Talat, Kalasin 46120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4381 1351, 0 4381 1358	0 4381 1356

Branch Office	Office hours:	Tel.	Fax
Khon Kaen			
Ban Phai (Khon Kaen) Lending Branch 451/17 Moo 1, Montri Road, Nai Mueang, Ban Phai, Khon Kaen 40110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4330 6236-7	0 4330 6237
Chum Phae (Khon Kaen) Lending Branch 92/5 Moo 15, Chum Phae, Chum Phae, Khon Kaen 40130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4331 3099- 102	0 4331 3096
Kasikon Thungsang Road (Khon Kaen) Lending Branch 279/27 Moo 13, Kasikon Thungsang Road, Nai Mueang, Mueang Khon Kaen, Khon Kaen 40000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4342 4370-1	0 4342 4372
Khon Kaen Lending Branch 381/49 Moo 17, Nai Mueang, Mueang Khon Kaen, Khon Kaen 40000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4346 8808-9	0 4346 8810
Kranuan (Khon Kaen) Lending Branch 49/5 Moo 7, Nong Ko, Kranuan, Khon Kaen 40170	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4342 4735, 0 4342 4736	0 4342 4736
Nam Phong (Khon Kaen) Lending Branch 562 Moo 10, Rat Bamrung Road, Nong Kung, Nam Phong, Khon Kaen 40140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4342 4724-5	0 4342 4725
Nong Ruea (Khon Kaen) Lending Branch 231 Moo 1, Nong Ruea, Nong Ruea, Khon Kaen 40210	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4342 4750-1	0 4342 4751
Phon (Khon Kaen) Lending Branch 127/1 Mittraphap Road, Mueang Phon, Phon, Khon Kaen 40120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4342 4398-9	0 4342 4399
Ban Nong Yai (Khon Kaen) Nano Credit Kiosk 12/63 Moo 6, Nai Mueang, Mueang Khon Kaen, Khon Kaen 40000	Monday, Wednesday, Thursday 09.00 hrs. - 15.30 hrs.	0 4330 6810	-
Ban Thum (Khon Kaen) Nano Credit Kiosk 134/5 Moo 10, Ban Thum, Mueang Khon Kaen, Khon Kaen 40000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4330 6089	-
Khao Suan Kwang (Khon Kaen) Nano Credit Kiosk 454 Moo 11, Kham Muang, Khao Suan Kwang, Khon Kaen 40280	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4330 6696	-
Mancha Khiri (Khon Kaen) Nano Credit Kiosk 33 Moo 3, Kut Khao, Mancha Khiri, Khon Kaen 40160	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4342 4737	-
Phu Wiang (Khon Kaen) Nano Credit Kiosk 124/2 Moo 3, Phu Wiang, Phu Wiang, Khon Kaen 40150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4342 4747	-
Pratunam Market (Khon Kaen) Nano Credit Kiosk 456 Mittraphap Road, Mueang Kao, Mueang Khon Kaen, Khon Kaen 40000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4346 8808-9	0 4346 8810
Loei			
Loei Lending Branch 83/2 Charoen Rat Road, Kut Pong, Mueang Loei, Loei 42000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4281 5476-7	0 4281 5478
Wang Saphung (Loei) Nano Credit Kiosk 531/2 Moo 9, Wang Saphung, Wang Saphung, Loei 42130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4281 0401	-

Branch Office	Office hours:	Tel.	Fax
Maha Sarakham			
Kosum Phisai (Maha Sarakham) Lending Branch 399/1 Moo 12, Hua Khwang, Kosum Phisai, Maha Sarakham 44140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4375 0985-6	0 4375 0986
Maha Sarakham Lending Branch 157/2 Tinanon Road, Talat, Mueang Maha Sarakham, Maha Sarakham 44000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4371 0811, 0 4371 0813	0 4371 0812
Phayakkhaphum Phisai (Maha Sarakham) Lending Branch 30 Moo 1, Palan, Phayakkhaphum Phisai, Maha Sarakham 44110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4375 0615	0 4375 0614
Borabue (Maha Sarakham) Nano Credit Kiosk 448/3 Moo 1, Borabue, Borabue, Maha Sarakham 44130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4375 0912	-
Chiang Yuen (Maha Sarakham) Nano Credit Kiosk 8/8 Moo 3, Chiang Yuen, Chiang Yuen, Maha Sarakham 44160	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4375 0913	-
Wapi Pathum (Maha Sarakham) Nano Credit Kiosk 454 Moo 3, Nong Saeng, Wapi Pathum, Maha Sarakham 44120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4375 0990	-
Mukdahan			
Mukdahan Lending Branch 89/8 Mukdahan-Don Tan Road, Si Bun Rueang, Mueang Mukdahan, Mukdahan 49000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4261 4030-1	0 4261 4034
Nakhon Phanom			
Na Kae (Nakhon Phanom) Lending Branch 600/4 Moo 8, Na Kae, Na Kae, Nakhon Phanom 48130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4253 0758-9	0 4253 0759
Nakhon Phanom Lending Branch 130/1 Nittayo Road, Nai Mueang, Mueang Nakhon Phanom, Nakhon Phanom 48000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4253 0772-3	0 4253 0773
That Phanom (Nakhon Phanom) Nano Credit Kiosk 247 Moo 13, That Phanom, That Phanom, Nakhon Phanom 48110	Tuesday, Wednesday, Thursday 09.00 hrs. - 16.00 hrs.	0 4254 1222	-
Nakhon Ratchasima			
Bua Yai (Nakhon Ratchasima) Lending Branch 11/42 Thetsaban 4 Road, Bua Yai, Bua Yai, Nakhon Ratchasima 30120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4491 3707, 0 4491 3709	0 4491 3708
Nakhon Ratchasima Lending Branch 1282/12 Mittraphap Road, Nai Mueang, Mueang Nakhon Ratchasima, Nakhon Ratchasima 30000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4425 1456	0 4434 2715
Dan Khun Thot (Nakhon Ratchasima) Lending Branch 767/9 Moo 2, Dan Khun Thot, Dan Khun Thot, Nakhon Ratchasima 30210	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4498 4024, 0 4498 4023	0 4498 4023
Pak Chong (Nakhon Ratchasima) Lending Branch 939/19 Mittraphap Road, Pak Chong, Pak Chong, Nakhon Ratchasima 30130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4431 6801-2	0 4431 6803
Pak Thong Chai (Nakhon Ratchasima) Lending Branch 260/2 Moo 12, Mueang Pak, Pak Thong Chai, Nakhon Ratchasima 30150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4493 8766-7	0 4493 8767

Branch Office	Office hours:	Tel.	Fax
Phimai (Nakhon Ratchasima) Lending Branch 553/4 Moo 14, Nai Mueang, Phimai, Nakhon Ratchasima 30110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4475 6872-3	0 4475 6873
SaveOne Market Lending Branch 2/32 Soi Mittraphap 15, Nai Mueang, Mueang Nakhon Ratchasima, Nakhon Ratchasima 30000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4421 1831-2	0 4421 1833
Sikhio (Nakhon Ratchasima) Lending Branch 352 Moo 9, Sikhio, Sikhio, Nakhon Ratchasima 30140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4498 4020-1	0 4498 4021
Chaloem Phra Kiat (Nakhon Ratchasima) Nano Credit Kiosk 211 Moo 14, Tha Chang, Chaloem Phra Kiat, Nakhon Ratchasima 30230	Tuesday, Wednesday, Thursday 10.00 hrs. - 16.00 hrs.	0 4495 0050	-
Hua Thale (Nakhon Ratchasima) Nano Credit Kiosk 296 Moo 3, Phet Matukhla Road, Hua Thale, Mueang Nakhon Ratchasima, Nakhon Ratchasima 30000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4425 1456	0 4434 2715
Mae Sombun Market Cho Ho (Nakhon Ratchasima) Nano Credit Kiosk 82 Moo 3, Cho Ho, Mueang Nakhon Ratchasima, Nakhon Ratchasima 30310	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4421 1831-2	0 4421 1833
Nong Sarai (Nakhon Ratchasima) Nano Credit Kiosk 358/8 Moo 17, Nong Sarai, Pak Chong, Nakhon Ratchasima 30130	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4430 0551	-
Non Sung (Phimai) Nano Credit Kiosk 9/11 Soi Thetsaban 1, Non Sung, Non Sung, Nakhon Ratchasima 30160	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4439 0707	-
Ruam Namchai Chao Klang Dong Market (Nakhon Ratchasima) Nano Credit Kiosk 99/24 Moo 3, Klang Dong, Pak Chong, Nakhon Ratchasima 30130	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 4431 6801-2	0 4431 6803
Sung Noen (Nakhon Ratchasima) Nano Credit Kiosk 187/1 Moo 11, Sung Noen, Sung Noen, Nakhon Ratchasima 30170	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4498 4022	-
Nong Bua Lam Phu			
Nong Bua Lam Phu Lending Branch 102/1 Moo 10, Udon Thani-Loei Road, Lumphu, Mueang Nong Bua Lam Phu, Nong Bua Lam Phu 39000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4231 5415	0 4231 5414
Na Klang (Nong Bua Lam Phu) Nano Credit Kiosk 133/1 Moo 16, Na Klang, Na Klang, Nong Bua Lam Phu 39170	Monday, Tuesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4231 5471	-
Nong Khai			
Nong Khai Lending Branch 148/34 Moo 3, Mi Chai, Mueang Nong Khai, Nong Khai 43000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4241 4041, 0 4241 4043	0 4241 4042
Phon Phisai (Nong Khai) Lending Branch 576/1 Moo 1, Chumphon, Phon Phisai, Nong Khai 43120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4241 4364-5	0 4241 4365
Tha Bo (Nong Khai) Lending Branch 367/3 Moo 5, Tha Bo, Tha Bo, Nong Khai 43110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4241 4386-7	0 4241 4387
Fao Rai (Nong Khai) Nano Credit Kiosk 525 Moo 2, Fao Rai, Fao Rai, Nong Khai 43120	Tuesday, Wednesday, Thursday 09.00 hrs. - 16.00 hrs.	0 4241 4359	-

Branch Office	Office hours:	Tel.	Fax
Si Chiang Mai (Nong Khai) Nano Credit Kiosk 90/5 Moo 14, Phan Phrao, Si Chiang Mai, Nong Khai 43130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4241 4385	-
Roi Et			
Kaset Wisai (Roi Et) Lending Branch 66 Moo 1, Kaset Wisai, Kaset Wisai, Roi Et 45150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4355 6484, 0 4355 6483	0 4355 6483
Phon Thong (Roi Et) Lending Branch 176 Moo 1, Waeng, Phon Thong, Roi Et 45110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4355 6435-6	0 4355 6436
Roi Et Lending Branch 56/2 Thewaphiban Road, Nai Mueang, Mueang Roi Et, Roi Et 45000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4351 6711, 0 4351 8237	0 4351 8236
Suwannaphum (Roi Et) Lending Branch 547/7 Moo 1, Sa Khu, Suwannaphum, Roi Et 45130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4355 6431-2	0 4355 6432
At Samat (Roi Et) Nano Credit Kiosk 2/8 Moo 1, At Samat, At Samat, Roi Et 45160	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4355 6434	-
Chaturaphak Phiman (Roi Et) Nano Credit Kiosk 447/1 Moo 1, Hua Chang, Chaturaphak Phiman, Roi Et 45180	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4356 1151	-
Nong Phok (Roi Et) Nano Credit Kiosk 14 Moo 8, Nong Phok, Nong Phok, Roi Et 45210	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4350 1679	-
Pho Chai (Roi Et) Nano Credit Kiosk 104 Moo 17, Kham Pia, Pho Chai, Roi Et 45230	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4355 6437	-
Selaphum (Roi Et) Nano Credit Kiosk 100 Moo 1, Khwan Mueang, Selaphum, Roi Et 45120	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4351 6711, 0 4351 8237	0 4351 8236
Sakon Nakhon			
Kham Ta Kla (Sakon Nakhon) Lending Branch 153/1 Moo 11, Kham Ta Kla, Kham Ta Kla, Sakon Nakhon 47250	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4279 6402, 0 4279 6401	0 4279 6401
Phang Khon (Sakon Nakhon) Lending Branch 56/12 Moo 1, Phang Khon, Phang Khon, Sakon Nakhon 47160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4270 7530	0 4270 7529
Sakon Nakhon Lending Branch 218/23 Rat Phatthana Road, That Choeng Chum, Mueang Sakon Nakhon, Sakon Nakhon 47000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4271 2511, 0 4271 3404	0 4271 6404
Wanon Niwat (Sakon Nakhon) Lending Branch 218 Moo 9, Khon Sawan, Wanon Niwat, Sakon Nakhon 47120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4297 3570-1	0 4297 3571
Akat Amnuai (Sakon Nakhon) Nano Credit Kiosk 24/6 Moo 18, Thai Phanit Road, Akat, Akat Amnuai, Sakon Nakhon 47170	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4279 8118	-
Sawang Daen Din (Sakon Nakhon) Nano Credit Kiosk 651 Moo 1, Sawang Daen Din, Sawang Daen Din, Sakon Nakhon 47110	Tuesday, Wednesday, Thursday 09.30 hrs. - 16.00 hrs.	0 4272 2355	-

Branch Office	Office hours:	Tel.	Fax
Si Sa Ket			
Kantharalak (Si Sa Ket) Lending Branch 62/1 Moo 2, Nam Om, Kantharalak, Si Sa Ket 33110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4582 6530	0 4582 6531
Khukhan (Si Sa Ket) Lending Branch 637/2 Moo 6, Huai Nuea, Khukhan, Si Sa Ket 33140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4582 6562-3	0 4582 6563
Rasi Salai (Si Sa Ket) Lending Branch 34/9 Moo 2, Rat Pracha Road, Mueang Khong, Rasi Salai, Si Sa Ket 33160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4568 2120, 0 4568 2119	0 4568 2119
Si Sa Ket Lending Branch 983/69 Kuang Heng Road, Mueang Tai, Mueang Si Sa Ket, Si Sa Ket 33000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4561 3317-8	0 4561 3319
Kanthararom (Si Sa Ket) Nano Credit Kiosk 74/16 Moo 13, Dun, Kanthararom, Si Sa Ket 33130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4565 1158	-
Khun Han (Si Sa Ket) Nano Credit Kiosk 25 Moo 12, Sukhaphiban 1 Road, Si, Khun Han, Si Sa Ket 33150	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.30 hrs.	0 4582 6530	0 4582 6531
Surin			
Surin Lending Branch 142/4 Sanit Nikhomrat Road, Nai Mueang, Mueang Surin, Surin 32000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4451 3232, 0 4451 3113	0 4451 3233
Tha Tum (Surin) Lending Branch 374 Moo 9, Tha Tum, Tha Tum, Surin 32120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4455 8301-2	0 4455 8302
Chom Phra (Surin) Nano Credit Kiosk 365/3 Moo 4, Chom Phra, Chom Phra, Surin 32180	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4458 1232	-
Prasat (Surin) Nano Credit Kiosk 311/14 Moo 2, Kang Aen, Prasat, Surin 32140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4455 1188	-
Rattanaburi (Surin) Nano Credit Kiosk 71 Moo 8, Rattanaburi, Rattanaburi, Surin 32130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4459 9117	-
Sikhoraphum (Surin) Nano Credit Kiosk 137-138 Moo 2, Ra-ngaeng, Sikhoraphum, Surin 32110	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4456 1113	-
Ubon Ratchathani			
Det Udom (Ubon Ratchathani) Lending Branch 904 Moo 24, Mueang Det, Det Udom, Ubon Ratchathani 34160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4525 1713	0 4525 1724
Phibun Mangsahan (Ubon Ratchathani) Lending Branch 60/4 Phibun Road, Phibun, Phibun Mangsahan, Ubon Ratchathani 34110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4542 9469, 0 4542 9463	0 4542 9463
Ubon Ratchathani Lending Branch 234/1 Moo 18, Kham Yai, Mueang Ubon Ratchathani, Ubon Ratchathani 34000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4531 4421-2	0 4531 4423
Warin Chamrap (Ubon Ratchathani) Lending Branch 102/6 Sathonlamak Road, Warin Chamrap, Warin Chamrap, Ubon Ratchathani 34190	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4521 0885	0 4521 0884

Branch Office	Office hours:	Tel.	Fax
Khueang Nai (Ubon Ratchathani) Nano Credit Kiosk 693/5 Moo 4, Khueang Nai, Khueang Nai, Ubon Ratchathani 34150	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4542 9491	-
Muang Sam Sip (Ubon Ratchathani) Nano Credit Kiosk 186/2 Moo 1, Muang Sam Sip, Muang Sam Sip, Ubon Ratchathani 34140	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 4542 9490	-
Udon Thani			
Ban Dung (Udon Thani) Lending Branch 103/2 Moo 6, Pradu Alley, Soi Ngam Sa Nga, Si Suttho, Ban Dung, Udon Thani 41190	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4221 7305-6	0 4221 7306
Ban Thon (Udon Thani) Lending Branch 446/2 Moo 2, Ban Lueam, Mueang Udon Thani, Udon Thani 41000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4221 7375-6	0 4221 7376
Udon (Ban Chan) Lending Branch 844/4 Thahan (Dong Wat) Road, Mak Khaeng, Mueang Udon Thani, Udon Thani 41000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4221 1657, 0 4221 1659	0 4221 1658
Udon Thani Lending Branch 213 Udon Dusadi Road, Mak Khaeng, Mueang Udon Thani, Udon Thani 41000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4224 2555, 0 4224 1347-8	0 4224 2504
Wang Sam Mo (Udon Thani) Lending Branch 563/2 Moo 2, Wang Sam Mo, Wang Sam Mo, Udon Thani 41280	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4221 7472-3	0 4221 7473
Ban Phue (Udon Thani) Nano Credit Kiosk 71/1 Moo 10, Ban Phue, Ban Phue, Udon Thani 41160	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4221 7309	-
Kumphawapi (Udon Thani) Nano Credit Kiosk 396/1 Moo 13, Chae Lae Road, Kumphawapi, Kumphawapi, Udon Thani 41110	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4221 1657, 0 4221 1659	0 4221 1658
Nong Han (Udon Thani) Nano Credit Kiosk 19/5 Moo 6, Nong Han, Nong Han, Udon Thani 41130	Tuesday, Wednesday, Thursday 09.00 hrs. - 16.00 hrs.	0 4221 7362	-
Yasothon			
Yasothon Lending Branch 361 Witthaya Thamrong Road, Nai Mueang, Mueang Yasothon, Yasothon 35000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 4575 6635	0 4575 6634
Kham Khuean Kaeo (Yasothon) Nano Credit Kiosk 10/2 Moo 1, Lumphuk, Kham Khuean Kaeo, Yasothon 35110	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 4575 6684	-
Loeng Nok Tha (Yasothon) Nano Credit Kiosk 590 Moo 13, Sam Yaek, Loeng Nok Tha, Yasothon 35120	Tuesday, Wednesday, Thursday 09.30 hrs. - 16.00 hrs.	0 4575 6784	-

Branch Office	Office hours:	Tel.	Fax
Eastern			
Chachoengsao			
Chachoengsao Lending Branch 560/3 Chachoengsao-Bang Pakong Road, Na Mueang, Mueang Chachoengsao, Chachoengsao 24000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3851 2090-1	0 3851 2092
Phanom Sarakham (Chachoengsao) Lending Branch 1147/32 Moo 1, Phanom Sarakham, Phanom Sarakham, Chachoengsao 24120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3808 8499	0 3808 8498
Bang Khla (Chachoengsao) Nano Credit Kiosk 124/11 Moo 1, Tha Thonglang, Bang Khla, Chachoengsao 24110	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3855 4215	-
Bang Nam Prio Market (Chachoengsao) Nano Credit Kiosk 140/16 Moo 5, Phrong Akat, Bang Nam Prio, Chachoengsao 24150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3808 8754	-
Bang Wua (Chachoengsao) Nano Credit Kiosk 1/210 Moo 14, Bang Wua, Bang Pakong, Chachoengsao 24130	Tuesday, Wednesday, Thursday 10.00 hrs. - 16.00 hrs.	0 3855 4359	-
Khlong 16 Market Nano Credit Kiosk 20/8 Moo 18, Don Chimphli, Bang Nam Prio, Chachoengsao 24170	Monday, Tuesday, Friday 09.00 hrs. - 15.00 hrs.	0 2548 2797-8	0 2548 2799
Plaeng Yao (Chachoengsao) Nano Credit Kiosk 69/19 Moo 7, Wang Yen, Plaeng Yao, Chachoengsao 24190	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3855 4206	-
Suwinthawong-Chachoengsao Nano Credit Kiosk 25/7 Moo 1, Khlong Udom Chonlachon, Mueang Chachoengsao, Chachoengsao 24000	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3808 8676	-
Chanthaburi			
Chanthaburi Lending Branch 87/2 Maha Rat Road, Talat, Mueang Chanthaburi, Chanthaburi 22000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3932 1578-9	0 3932 0809
Huai Sathon (Chanthaburi) Lending Branch 247 Moo 3, Thung Bencha, Tha Mai, Chanthaburi 22170	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3948 0637	0 3948 0638
Phlapphla (Chanthaburi) Lending Branch 90/5 Moo 11, Phlapphla, Mueang Chanthaburi, Chanthaburi 22000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3948 0290-1	0 3948 0291
Khlung (Chanthaburi) Nano Credit Kiosk 175/4 Thetsaban Sai 5 Road, Khlung, Khlung, Chanthaburi 22110	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3948 0180	-
Pong Nam Ron (Chanthaburi) Nano Credit Kiosk 249/3 Moo 1, Thap Sai, Pong Nam Ron, Chanthaburi 22140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3948 0140	-
Soi Dao (Chanthaburi) Nano Credit Kiosk 600/16 Moo 1, Patong, Soi Dao, Chanthaburi 22180	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3948 0139	-
Tha Mai (Chanthaburi) Nano Credit Kiosk 26 Thetsaban Sai 9 Road, Tha Mai, Tha Mai, Chanthaburi 22120	Monday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3948 0637-8	0 3948 0638

Branch Office	Office hours:	Tel.	Fax
Chon Buri			
Ban Bueng (Chon Buri) Lending Branch 8 Withun Damri Road, Ban Bueng, Ban Bueng, Chon Buri 20170	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3819 9667-8	0 3819 9668
Choem Chomphon Si Racha (Chon Buri) Lending Branch 196/1 Choem Chomphon Road, Si Racha, Si Racha, Chon Buri 20110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3811 9317-8	0 3811 9317
Chon Buri Lending Branch 112/36 Moo 1, Phraya Satcha Road, Samet, Mueang Chon Buri, Chon Buri 20000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3828 6986-7	0 3828 6985
Don Hua Lo (Chon Buri) Lending Branch 87/35 Moo 5, Don Hua Lo, Mueang Chon Buri, Chon Buri 20000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3819 5015	0 3819 5014
Noen Phlap Wan (Pattaya) Lending Branch 42/230 Moo 5, Nong Prue, Bang Lamung, Chon Buri 20150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3819 6522	0 3819 6523
Pattaya Lending Branch 509/78 Moo 9, Sukhumvit Road, Nong Prue, Bang Lamung, Chon Buri 20150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3841 0234-5	0 3841 0238
Phanat Nikhom (Chon Buri) Lending Branch 25/5 Charu Won Road, Phanat Nikhom, Phanat Nikhom, Chon Buri 20140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3819 9162-3	0 3819 9163
Phan Thong (Chon Buri) Lending Branch 1/2 Moo 3, Phan Thong, Phan Thong, Chon Buri 20160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3819 8515	0 3819 8516
Sattahip Lending Branch 426/1 Moo 2, Sattahip, Sattahip, Chon Buri 20180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3843 9192-3	0 3843 9194
Si Racha Lending Branch 399/10 Moo 11, Sukhaphiban 8 Road, Nong Kham, Si Racha, Chon Buri 20110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3848 1003-4	0 3848 1005
Bang Phra Market (Chon Buri) Nano Credit Kiosk 54/4 Moo 2, Bang Phra, Si Racha, Chon Buri 20110	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3811 1608	-
Bang Saen (Chon Buri) Nano Credit Kiosk 6/50 Bang Saen Sai 4 Tai Road, Saen Suk, Mueang Chon Buri, Chon Buri 20130	Monday, Tuesday, Friday 10.00 hrs. - 16.00 hrs.	0 3811 1455	-
Bo Thong (Chon Buri) Nano Credit Kiosk 99/161 Moo 1, Bo Thong, Bo Thong, Chon Buri 20270	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3819 8577	-
Bo Win Plaza Market (Si Racha) Nano Credit Kiosk 271/364 Moo 3, Bo Win, Si Racha, Chon Buri 20230	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3848 1003-4	0 3848 1005
Laem Chabang (Chon Buri) Nano Credit Kiosk 115/19 Moo 10, Thung Sukhla, Si Racha, Chon Buri 20230	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3818 2503	-
Na Chom Thian (Pattaya) Nano Credit Kiosk 3/4 Moo 1, Na Chom Thian, Sattahip, Chon Buri 20250	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3818 2460	-
Nikhom Amata Nakhon (Chon Buri) Nano Credit Kiosk 422 Moo 5, Khlong Tamru, Mueang Chon Buri, Chon Buri 20000	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3807 9208	-

Branch Office	Office hours:	Tel.	Fax
Nong Chak (Chon Buri) Nano Credit Kiosk 1/19 Moo 3, Nong Chak, Ban Bueng, Chon Buri 20170	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3848 5030	-
Thawi Phon Market (Rayong) Nano Credit Kiosk 910 Moo 5, Khao Khansong, Si Racha, Chon Buri 20110	Tuesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 3802 5979-80	0 3802 5978
Wat Nong Ket Noi Market (Pattaya) Nano Credit Kiosk 36/11 Moo 6, Nong Pla Lai, Bang Lamung, Chon Buri 20150	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3841 0234-5	0 3841 0238
Prachin Buri			
Kabin Buri (Prachin Buri) Lending Branch 1051 Moo 8, Mueang Kao, Kabin Buri, Prachin Buri 25240	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3721 0606	0 3721 0605
Prachin Buri Lending Branch 64/20 Prachin-takham Road, Na Mueang, Mueang Prachin Buri, Prachin Buri 25000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3721 1990, 0 3721 1992	0 3721 1991
Si Maha Phot Lending Branch 633/28 Moo 10, Tha Tum, Si Maha Phot, Prachin Buri 25140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3748 0949-50	0 3748 0948
Prachantakham (Prachin Buri) Nano Credit Kiosk 47/5 Moo 2, Prachantakham, Prachantakham, Prachin Buri 25130	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3721 0922	-
Rayong			
Ban Chang (Rayong) Lending Branch 50/15 Moo 5, Ban Chang, Ban Chang, Rayong 21130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3801 7669	0 3801 7668
Ban Phe (Rayong) Lending Branch 207/5 Moo 2, Phe, Mueang Rayong, Rayong 21160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3801 6539	0 3801 6546
Map Ta Phut (Rayong) Lending Branch 49/16 Sukhumvit Road, Noen Phra, Mueang Rayong, Rayong 21000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3368 3381-2	0 3368 3382
Nikhom Phatthana (Rayong) Lending Branch 239/22 Moo 1, Nikhom Phatthana, Nikhom Phatthana, Rayong 21180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3802 9175-6	0 3802 9176
Rayong Lending Branch 144/49 Sukhumvit Road, Tha Pradu, Mueang Rayong, Rayong 21000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3862 2900-2	0 3862 2904
Rayong-Klaeng Lending Branch 99/9 Sukhumvit Road, Thang Kwian, Klaeng, Rayong 21110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3867 7123, 0 3867 7102	0 3867 7101
Rayong-Pluak Daeng Lending Branch 499/3 Moo 5, Pluak Daeng, Pluak Daeng, Rayong 21140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3802 5979-80	0 3802 5978
Saphan Si (Rayong) Lending Branch 124/19 Moo 6, Map Yang Phon, Pluak Daeng, Rayong 21140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3819 8475-6	0 3819 8476
Ban Khai (Rayong) Nano Credit Kiosk 130/5 Moo 2, Thetsaban 2 Road, Ban Khai, Ban Khai, Rayong 21120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3862 2900-2	0 3862 2904
Map Ta Phut Market (Rayong) Nano Credit Kiosk 88/14-15 Noen Phayom Road, Map Ta Phut, Mueang Rayong, Rayong 21150	Tuesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 3862 2900-2	0 3862 2904

Branch Office	Office hours:	Tel.	Fax
Nikhom Soi 13 Market (Rayong) Nano Credit Kiosk 260 Moo 2, Makham Khu, Nikhom Phatthana, Rayong 21180	Wednesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 3801 8940	-
Sa Kaeo			
Aranyaprathet Lending Branch 200/5 Moo 2, Tana Vithi Road, Ban Mai Nong Sai, Aranyaprathet, Sa Kaeo 27120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3724 7517-8	0 3723 1572
Sa Kaeo Lending Branch 70/1 Suwannason Road, Sa Kaeo, Mueang Sa Kaeo, Sa Kaeo 27000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3742 1890, 0 3742 1896	0 3742 1894
Wang Nam Yen (Sa Kaeo) Nano Credit Kiosk 96/7 Moo 1, Wang Nam Yen, Wang Nam Yen, Sa Kaeo 27210	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 3755 0566	-
Wilai Rungcharoen Market (Sa Kaeo) Nano Credit Kiosk 1110/35 Moo 10, Watthana Nakhon, Watthana Nakhon, Sa Kaeo 27160	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 3724 7233	-
Trat			
Trat Lending Branch 14 Thoet Charat Road, Bang Phra, Mueang Trat, Trat 23000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3951 0215-6	0 3951 0216
Saen Tung (Trat) Nano Credit Kiosk 426/7 Moo 1, Saen Tung, Khao Saming, Trat 23150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3951 3413	-
Western			
Kanchanaburi			
Kanchanaburi Lending Branch 250/2 Saeng Chuto Road, Ban Nuea, Mueang Kanchanaburi, Kanchanaburi 71000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3451 5234, 0 3451 5317	0 3451 5318
Lat Ya (Kanchanaburi) Lending Branch 140/8 Moo 1, Lat Ya, Mueang Kanchanaburi, Kanchanaburi 71190	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3454 0206-7	0 3454 0207
Tha Maka (Kanchanaburi) Lending Branch 269/7 Saeng Chuto Road, Tha Ruea, Tha Maka, Kanchanaburi 71120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3454 0451	0 3454 0452
Tha Muang (Kanchanaburi) Lending Branch 751/3 Moo 2, Tha Muang, Tha Muang, Kanchanaburi 71110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3461 1484-5	0 3461 1485
Luk Kae (Kanchanaburi) Nano Credit Kiosk 20 Moo 6, Don Khamin, Tha Maka, Kanchanaburi 71120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3456 6002	-
Nong Tak Ya (Kanchanaburi) Nano Credit Kiosk 259/2 Moo 12, Nong Tak Ya, Tha Muang, Kanchanaburi 71110	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3454 0434	-
Phanom Thuan (Kanchanaburi) Nano Credit Kiosk 5 Moo 2, Phanom Thuan, Phanom Thuan, Kanchanaburi 71140	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 3451 0479	-

Branch Office	Office hours:	Tel.	Fax
Phetchaburi			
Cha-am Lending Branch 388/23 Phet Kasem Road, Cha-am, Cha-am, Phetchaburi 76120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3247 2773-4	0 3247 2775
Phetchaburi Lending Branch 15 Surin Ruechai Road, Tha Rap, Mueang Phetchaburi, Phetchaburi 76000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3240 1756-7	0 3240 1758
Tha Yang (Phetchaburi) Lending Branch 286/1 Moo 1, Tha Yang, Tha Yang, Phetchaburi 76130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3247 3473	0 3247 3474
Ban Laem (Phetchaburi) Nano Credit Kiosk 137/3 Moo 2, Ban Laem, Ban Laem, Phetchaburi 76110	Monday, Wednesday, Friday 09.00 hrs. - 15.30 hrs.	0 3240 1756-7	0 3240 1758
Sahakon Kan Kaset Ban Lat Market (Phetchaburi) Nano Credit Kiosk 91 Moo 7, Ban Lat, Ban Lat, Phetchaburi 76150	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3270 6506	-
Prachuap Khiri Khan			
Bang Saphan Lending Branch 87/12 Moo 1, Kamnoet Nopphakhun, Bang Saphan, Prachuap Khiri Khan 77140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3269 1176-7	0 3269 1178
Hua Hin Lending Branch 11/194 Phet Kasem Road, Hua Hin, Hua Hin, Prachuap Khiri Khan 77110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3251 1657-8	0 3251 1659
Kui Buri (Prachuap Khiri Khan) Lending Branch 235/44 Moo 1, Kui Buri, Kui Buri, Prachuap Khiri Khan 77150	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3264 6580-1	0 3264 6581
Prachuap Khiri Khan Lending Branch 179 Phithak Chat Road, Prachuap Khiri Khan, Mueang Prachuap Khiri Khan, Prachuap Khiri Khan 77000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3260 3464, 0 3260 3466	0 3260 3465
Pran Buri Lending Branch 73/15 Moo 4, Khao Noi, Pran Buri, Prachuap Khiri Khan 77120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3262 1502-3	0 3262 1504
Bang Saphan Noi (Prachuap Khiri Khan) Nano Credit Kiosk 13/2 Moo 4, Bang Saphan, Bang Saphan Noi, Prachuap Khiri Khan 77170	Monday, Tuesday, Thursday 09.00 hrs. - 15.00 hrs.	0 3264 6559	-
Pak Nam Pran (Prachuap Khiri Khan) Nano Credit Kiosk 511/52 Moo 2, Pak Nam Pran, Pran Buri, Prachuap Khiri Khan 77000	Tuesday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3251 0357	-
Sam Roi Yot (Prachuap Khiri Khan) Nano Credit Kiosk 457/9 Moo 3, Rai Kao, Sam Roi Yot, Prachuap Khiri Khan 77180	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3251 0849	-
Ratchaburi			
Ban Pong (Ratchaburi) Lending Branch 5/2 Saeng Chuto Road, Ban Pong, Ban Pong, Ratchaburi 70110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3222 2680, 0 3222 2682	0 3222 2681
Chat Pa Wai (Ratchaburi) Lending Branch 128/13 Moo 1, Tha Khoei, Suan Phueng, Ratchaburi 70180	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3272 0608-9	0 3272 0609
Damnoen Saduak (Ratchaburi) Lending Branch 277/4 Moo 8, Damnoen Saduak, Damnoen Saduak, Ratchaburi 70130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3272 0391	0 3272 0392
Huai Krabok (Ratchaburi) Lending Branch 361/49 Moo 9, Krap Yai, Ban Pong, Ratchaburi 70190	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3272 0672-3	0 3272 0673

Branch Office	Office hours:	Tel.	Fax
Nong Pho (Ratchaburi) Lending Branch 202/5 Moo 9, Nong Pho, Photharam, Ratchaburi 70120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3272 0628-9	0 3272 0628
Pak Tho (Ratchaburi) Lending Branch 562/22 Moo 1, Pak Tho, Pak Tho, Ratchaburi 70140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3227 0441-2	0 3227 0442
Photharam (Ratchaburi) Lending Branch 99/3 Photharam-Banlueak Road, Photharam, Photharam, Ratchaburi 70120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3272 0358-9	0 3272 0359
Ratchaburi Lending Branch 286/34 Si Suriya Wong Road, Na Mueang, Mueang Ratchaburi, Ratchaburi 70000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 3232 1225-6	0 3232 1227
Ban Rai (Ratchaburi) Nano Credit Kiosk 35/3 Moo 2, Ban Rai, Mueang Ratchaburi, Ratchaburi 70000	Monday, Wednesday, Friday 09.00 hrs. - 17.00 hrs.	0 3272 0640	-
Chom Bueng (Ratchaburi) Nano Credit Kiosk 297 Moo 3, Chom Bueng, Chom Bueng, Ratchaburi 70150	Monday, Wednesday, Friday 09.30 hrs. - 17.00 hrs.	0 3272 0633	-
Khao Chong Phran (Ratchaburi) Nano Credit Kiosk 164 Moo 6, Nang Kaeo, Photharam, Ratchaburi 70120	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 3272 0606	-
Khao Ngu (Ratchaburi) Nano Credit Kiosk 19/5 Moo 1, Ko Phlapphla, Mueang Ratchaburi, Ratchaburi 70000	Monday, Thursday, Friday 09.30 hrs. - 15.30 hrs.	0 3272 0576	-
Tak			
Mae Sot Lending Branch 64/1 Prasat Withi Road, Mae Sot, Mae Sot, Tak 63110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5553 3673-4	0 5553 3675
Tak Lending Branch 399/2 Mahadthai Bamrung Road, Rahaeng, Mueang Tak, Tak 63000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 5551 2210-1	0 5551 2212
Phop Phra (Tak) Nano Credit Kiosk 22/6 Moo 15, Chong Khaep, Phop Phra, Tak 63160	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 5550 8500	-
Southern			
Chumphon			
Chumphon Lending Branch 64/2 Moo 11, Wang Phai, Mueang Chumphon, Chumphon 86000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7751 0815-6	0 7765 8561
Lang Suan (Chumphon) Lending Branch 6/20 Moo Ban Uai Chai Road, Khan Ngoen, Lang Suan, Chumphon, 86110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7754 1232, 0 7754 1244	0 7754 1235
Sawi (Chumphon) Lending Branch 24/3 Moo 5, Na Pho, Sawi, Chumphon, 86130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7763 0200	0 7763 0201
Tha Sae (Chumphon) Lending Branch 270/2 Moo 6, Phet Kasem-Tha Sae Road Left Side, Tha Sae, Tha Sae, Chumphon 86140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7761 3669	0 7761 3668
Pathio (Chumphon) Nano Credit Kiosk 15/3 Moo 7, Bang Son, Pathio, Chumphon 86160	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 7763 0617	-

Branch Office	Office hours:	Tel.	Fax
Si Yaek Pathomphon (Chumphon) Nano Credit Kiosk 34/19 Moo 9, Wang Phai, Mueang Chumphon, Chumphon 86190	Wednesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7751 0229	-
Uea Ari Market Lamae (Chumphon) Nano Credit Kiosk 186 Moo 7, Lamae, Lamae, Chumphon 86170	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 7754 1232, 0 7754 1244	0 7754 1235
Krabi			
Khao Phanom (Krabi) Lending Branch 59/1 Moo 5, Khao Phanom-Thung Yai Road, Khao Phanom, Khao Phanom, Krabi 81140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7565 6506	0 7565 6483
Krabi Lending Branch 238/11 Maharaj Road, Pak Nam, Mueang Krabi, Krabi 81000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7562 0213-4	0 7562 0215
Ao Luek (Krabi) Nano Credit Kiosk 117/1 Moo 2, Ao Luek Nuea, Ao Luek, Krabi 81110	Monday, Tuesday, Friday 09.00 hrs. - 15.00 hrs.	0 7565 6477	-
Ao Nang (Krabi) Nano Credit Kiosk 696 Moo 1, Ao Nang, Mueang Krabi, Krabi 81000	Tuesday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 7565 6316	-
Lam Thap (Krabi) Nano Credit Kiosk 509 Moo 5, Lam Thap, Lam Thap, Krabi 81120	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 7565 6701	-
Nuea Khlong (Krabi) Nano Credit Kiosk 20 Moo 2, Nuea Khlong-Laem Kruat Road, Nuea Khlong, Nuea Khlong, Krabi 81130	Monday, Tuesday, Wednesday 09.00 hrs. - 15.00 hrs.	0 7565 6811	-
Nakhon Si Thammarat			
Chan Di (Nakhon Si Thammarat) Lending Branch 450/1 Moo 3, Chan Di, Chawang, Nakhon Si Thammarat 80250	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7535 5480, 0 7535 5918	0 7535 5918
Hua It Market (Nakhon Si Thammarat) Lending Branch 81/36 Karom Road, Pho Sadet, Mueang Nakhon Si Thammarat, Nakhon Si Thammarat 80000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7534 2202, 0 7534 2221	0 7534 2221
Nakhon Si Thammarat Lending Branch 132/5 Nakhon-Pak Phanang Road, Nai Mueang, Mueang Nakhon Si Thammarat, Nakhon Si Thammarat 80000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7544 6025-6	0 7544 6028
Ron Phibun (Nakhon Si Thammarat) Lending Branch 241/2 Moo 9, Phet Kasem Road, Hin Tok, Ron Phibun, Nakhon Si Thammarat 80350	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7544 1033-4	0 7544 1034
Sichon (Nakhon Si Thammarat) Lending Branch 148/3 Moo 1, Sichon, Sichon, Nakhon Si Thammarat 80120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7553 5380, 0 7553 5382	0 7553 5381
Tha Sala (Nakhon Si Thammarat) Lending Branch 274/43 Moo 1, Tha Sala, Tha Sala, Nakhon Si Thammarat 80160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7545 0901, 0 7545 0903	0 7545 0902
Thung Song Lending Branch 42/3 Thung Song-Huai Yot Road, Pak Phraek, Thung Song, Nakhon Si Thammarat 80110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7542 1085-6	0 7542 0945

Branch Office	Office hours:	Tel.	Fax
Thung Yai (Nakhon Si Thammarat) Lending Branch 112/2 Moo 2, Lak Chang Road, Tha Yang, Thung Yai, Nakhon Si Thammarat 80240	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7545 0762-3	0 7545 0763
Khanom (Nakhon Si Thammarat) Nano Credit Kiosk 194/2 Moo 1, Khanom, Khanom, Nakhon Si Thammarat 80210	Monday, Tuesday, Friday 09.00 hrs. - 15.00 hrs.	0 7552 9334	-
Lan Saka (Nakhon Si Thammarat) Nano Credit Kiosk 203/3 Moo 4, Tha Di, Lan Saka, Nakhon Si Thammarat 80230	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7535 5481	-
Pak Phanang (Nakhon Si Thammarat) Nano Credit Kiosk 160 Chai Nam Road, Pak Phanang, Pak Phanang, Nakhon Si Thammarat 80140	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 7551 7617	-
Phrom Khiri (Nakhon Si Thammarat) Nano Credit Kiosk 246/16 Moo 1, Phrommalok, Phrom Khiri, Nakhon Si Thammarat 80320	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 7546 6077	-
Ruam Phuetphon Market (Nakhon Si Thammarat) Nano Credit Kiosk 2/29 Moo 1, Karom Road, Pho Sadet, Mueang Nakhon Si Thammarat, Nakhon Si Thammarat 80000	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 7535 5226	-
Phang-nga			
Phang-nga Lending Branch 202/1 Phet Kasem Road, Thai Chang, Mueang Phang-nga, Phang-nga 82000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7641 0123	0 7641 0122
Takua Pa (Phang-nga) Lending Branch 6/51 Moo 2, Bang Nai Si, Takua Pa, Phang-nga 82110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7641 0161	0 7641 0162
Khao Lak (Phang-nga) Nano Credit Kiosk 65/3 Moo 5, Khuekkhak, Takua Pa, Phang-nga 82190	Monday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 7641 0196	-
Khok Kloi (Phang-nga) Nano Credit Kiosk 23 Moo 1, Khok Kloi, Takua Thung, Phang-nga 82140	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 7641 0194	-
Phatthalung			
Phatthalung Lending Branch 230/4 Moo 2, Khao Chiak, Mueang Phatthalung, Phatthalung 93000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7460 6402, 0 7460 6404	0 7460 6411
Somphon Market (Phatthalung) Nano Credit Kiosk 92/2 Moo 1, Mae Khari, Tamot, Phatthalung 93160	Tuesday, Wednesday, Friday 09.00 hrs. - 16.00 hrs.	0 7469 5300	-
Phuket			
Ha Yaek Chalong (Phuket) Lending Branch 26/152 Moo 9, Chalong, Mueang Phuket, Phuket 83130	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7654 0723-4	0 7654 0724
Kathu (Phuket) Lending Branch 59/13 Moo 4, Kathu, Kathu, Phuket 83120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7639 0186-7	0 7639 0187
Phuket Lending Branch 32/174 Phunphon Road, Talat Nuea, Mueang Phuket, Phuket 83000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7635 5333	0 7634 5845

Branch Office	Office hours:	Tel.	Fax
Si Yaek Tha Ruea (Phuket) Lending Branch 114/51 Moo 5, Si Sunthon, Thalang, Phuket 83110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7637 9677	0 7637 9675
Ranong			
Kra Buri (Ranong) Lending Branch 337 Moo 2, Nam Chuet, Kra Buri, Ranong 85110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7782 6985-6	0 7782 6985
Ranong Lending Branch 41/194 Tha Mueang Road, Khao Niwet, Mueang Ranong, Ranong 85000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7782 8392-3	0 7782 8394
Satun			
La-ngu (Satun) Lending Branch 484 Moo 4, Kamphaeng, La-ngu, Satun 91110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7474 0240-1	0 7474 0241
Satun Lending Branch 30/12 Satun Thani Road, Phiman, Mueang Satun, Satun 91000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7474 0631	0 7474 0632
Khuan Don (Satun) Nano Credit Kiosk 215 Moo 8, Khuan Sato, Khuan Don, Satun 91160	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 7474 0749	-
Songkhla			
Hat Yai Lending Branch 26/22 Rat Yindi Road, Hat Yai, Hat Yai, Songkhla 90110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7423 5345, 0 7422 0803	0 7422 0804
Hat Yai Nai (Songkhla) Lending Branch 1147 Phet Kasem Road, Hat Yai, Hat Yai, Songkhla 90110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7430 0230-1	0 7430 0231
Sadao (Songkhla) Lending Branch 42 Ruam Chai Road, Sadao, Sadao, Songkhla 90120	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7453 6230	0 7453 6231
Songkhla Lending Branch 155 Thale Luang Road, Bo Yang, Mueang Songkhla, Songkhla 90000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7430 0840-1	0 7430 0842
Benchaphon Market (Songkhla) Nano Credit Kiosk 160/51 Moo 2, Phawong, Mueang Songkhla, Songkhla 90100	Monday, Wednesday, Friday 09.00 hrs. - 17.30 hrs.	0 7430 0210	-
Padang Besa (Songkhla) Nano Credit Kiosk 24 Talat Mai 2 Road, Padang Besa, Sadao, Songkhla 90240	Tuesday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 7453 6586	-
Rattaphum (Hat Yai) Nano Credit Kiosk 226 Moo 1, Kamphaeng Phet, Rattaphum, Songkhla 90180	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7438 8450	-
Si Trang Market (Hat Yai) Nano Credit Kiosk 315 Thung Ri-Khok Wat Road, Kho Hong, Hat Yai, Songkhla 90110	Wednesday, Thursday, Friday 08.30 hrs. - 17.30 hrs.	0 7423 5345, 0 7422 0803	0 7422 0804
Thung Lung (Songkhla) Nano Credit Kiosk 160 Kanchana Wanit Road, Phatong, Hat Yai, Songkhla 90110	Wednesday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7430 0229	-

Branch Office	Office hours:	Tel.	Fax
Surat Thani			
Chaiya (Surat Thani) Lending Branch 560/2 Moo 1, Talat Chaiya, Chaiya, Surat Thani 84110	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7731 3800	0 7731 3801
Kanchanadit (Surat Thani) Lending Branch 210/6 Moo 1, Kadae, Kanchanadit, Surat Thani 84160	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7731 3832-3	0 7731 3833
Khun Thale (Surat Thani) Lending Branch 52/3 Moo 1, Khun Thale, Mueang Surat Thani, Surat Thani 84100	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7731 0603-4	0 7731 0604
Ko Samui Lending Branch 11/6 Moo 1, Mae Nam, Ko Samui, Surat Thani 84330	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7733 2807-8	0 7733 2806
Nathon Samui (Surat Thani) Lending Branch 226/19 Moo 3, Ang Thong, Ko Samui, Surat Thani 84140	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7724 7310, 0 7724 8652	0 7724 8652
Surat Thani Lending Branch 159/27 Si Wichai Road, Makham Tia, Mueang Surat Thani, Surat Thani 84000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7727 5678-9	0 7727 5680
Wiang Sa (Surat Thani) Lending Branch 468 Moo 4, Ban Song, Wiang Sa, Surat Thani 84190	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7736 1045	0 7736 1046
Ban Na Doem (Surat Thani) Nano Credit Kiosk 316/8 Moo 2, Ban Na, Ban Na Doem, Surat Thani 84240	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7731 3685	-
Chaweng Samui (Surat Thani) Nano Credit Kiosk 184/27 Moo 2, Bo Phut, Ko Samui, Surat Thani 75120	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7743 0353	-
Lamai Market Samui (Surat Thani) Nano Credit Kiosk 136/32 Moo 4, Maret, Ko Samui, Surat Thani 84310	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7745 8111	-
Si Tha Kham Market (Surat Thani) Nano Credit Kiosk 37/18 Chunla Chom Klao Road, Tha Kham, Phunphin, Surat Thani 84130	Monday, Thursday, Friday 09.00 hrs. - 15.00 hrs.	0 7731 3884	-
Trang			
Khuan Pring (Trang) Lending Branch 103/274 Moo 6, Khuan Pring, Mueang Trang, Trang 92000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7527 0973, 0 7527 0931	0 7527 0931
Trang Lending Branch 59/45 Huai Yot Road, Thap Thiang, Mueang Trang, Trang 92000	Monday - Friday 09.00 hrs. - 17.30 hrs.	0 7559 0411-2	0 7559 0413
Khlong Pang (Trang) Nano Credit Kiosk 165/1 Moo 2, Phet Kasem Road, Khlong Pang, Ratsada, Trang 92160	Tuesday, Wednesday, Thursday 09.00 hrs. - 15.00 hrs.	0 7527 0240	-
Soem Suk Market (Trang) Nano Credit Kiosk 485 Phet Kasem Road, Huai Yot, Huai Yot, Trang 92130	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 7559 0411-2	0 7559 0413
Yan Ta Khao (Trang) Nano Credit Kiosk 61 Moo 1, Trang-Palian Road, Yan Ta Khao, Yan Ta Khao, Trang 92140	Monday, Wednesday, Friday 09.00 hrs. - 15.00 hrs.	0 7520 4727	-

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 **Thaicredit** Retail Bank

The Thai Credit Retail Bank Public Company Limited
123 Thai Life Insurance Bldg., Ratchadaphisek Rd.,
Dindaeng, Bangkok 10400

TEL : (662) 697 5300
FAX : (662) 642 3096