



Annual Report 2010

SCB
ไทยพาณิชย์ 
Together, we can



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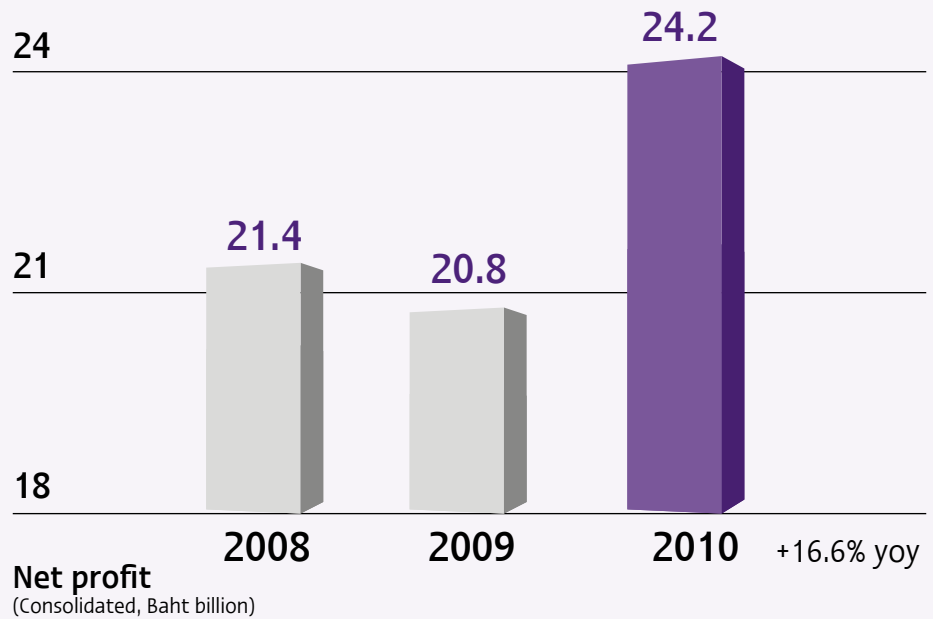




Financial Highlights

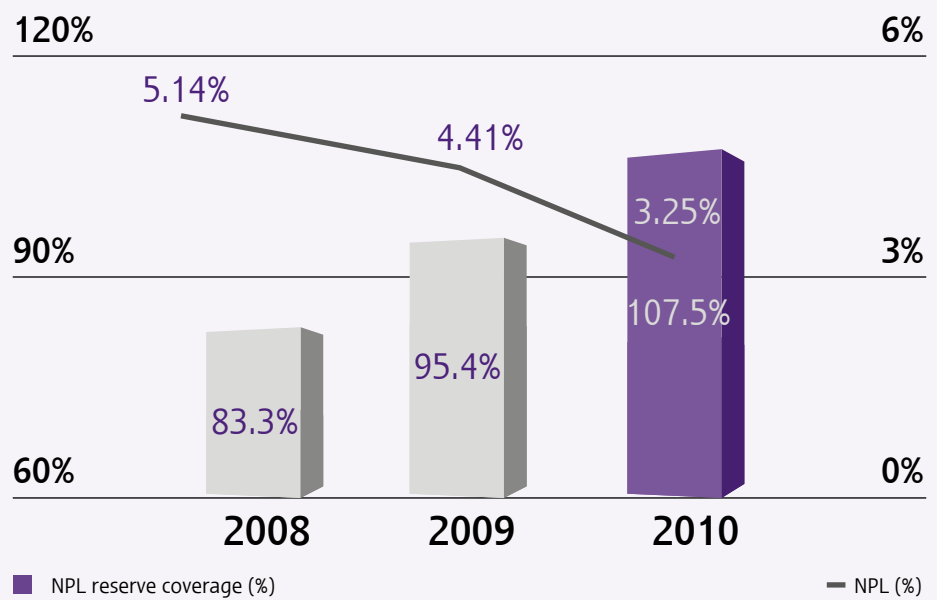
Profitability

Record net profit in 2010



Asset Quality

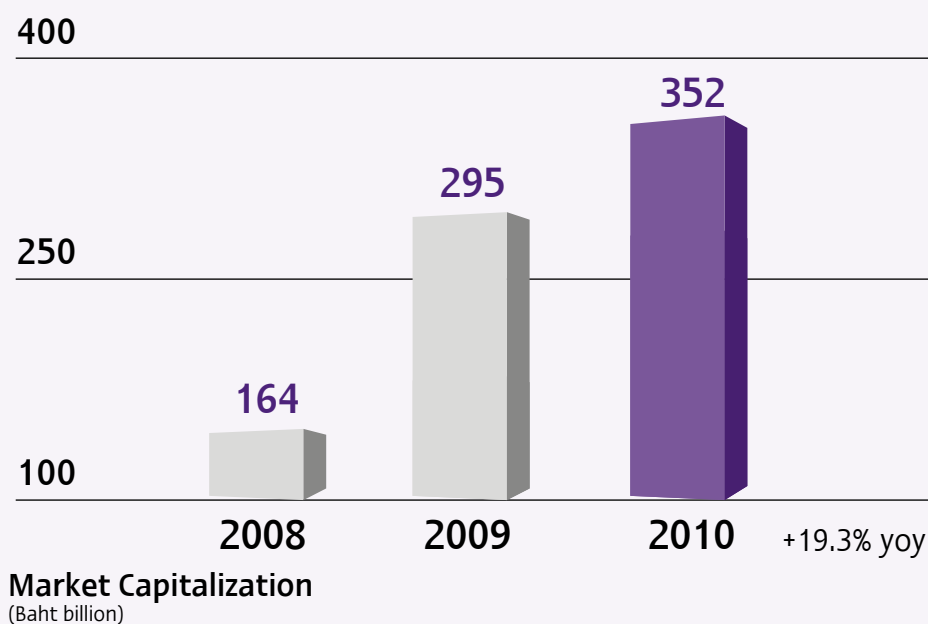
Significant improvement in asset quality as the NPL ratio fell and corresponding coverage ratio increased





Loan Growth

Record loans outstanding, with growth across all business segments



Market Capitalization

Highest market capitalization among Thai commercial banks

SCB's 1,000th Branch





Designed in an English garden theme, SCB's 1,000th branch at the Paradise Park Shopping Center provides an invigorating change from the normal branch banking experience.

"Customers at our new garden décor setting at the 1,000th branch of the Bank find it refreshingly different. The branch provides an aesthetically pleasing environment for normal banking transactions and sets a unique milestone (the first bank in Thailand with over a 1,000 branches) in our century-plus history of serving Thais from all walks of life."

Pattinee Kokpaisansukwattana

Branch Manager, Neungpan (1,000th) Branch



DR. VICHIT SURAPHONGCHAI
Chairman of the Executive
Committee

MR. ANAND PANYARACHUN
Chairman of the Board

MRS. KANNIKAR CHALITAPORN
President

From SCB's art collection: 'Arna Chakrawan' ('Land of the Universe'), by Panya Vijnthanasarn, illustrating the ancient Thai concept of the cosmos based on Thai and Buddhist mythology.



Message from the Board of Directors

Dear Shareholders,

As we look back at 2010, we see a landscape of sharp contrasts in Thailand:

- On the one hand, the Thai economy regained its momentum from the recession of 2009, caused largely by the global financial crisis of late 2008. The economy expanded by 7.8% in 2010; driven by the rapid pace of export growth, particularly in manufacturing and agriculture, with overall export levels rising by 28% in US dollar terms. Further, it was boosted by the rising level of private consumption and investment which rose by 5% and 14%, respectively.
- On the other hand, it is hard not to mention the political unrest in Thailand that characterized much of the period between March to May, culminating in scenes of violence rarely seen in the Kingdom. Even as an ostensible level of normality has returned, the causes of this discord remain unresolved and simmer not far below the surface.

Yet, in these far from benign circumstances, Thailand demonstrated its amazing economic resilience in 2010 and, in economic terms, powers ahead. A sign of the returning confidence was in the sharp growth in tourist arrivals towards the second half of the year, reaching a record high of 15.8 million arrivals in 2010. Indeed, from a macro-economic perspective, Thailand enters the new decade with solid and enviable fundamentals – a sound fiscal position, modest level of inflation and relatively moderate asset prices.

A Record Year for SCB

2010 **net profit reached a historic high** of Baht 24.2 billion, a growth of 16.6% compared to 2009. Equally, ROE and ROA were robust at 16.4% and 1.7%, respectively. The increase in net profit was attributable to both higher non-interest income and net interest income as well as lower provisions following the sharp improvement in the Bank's asset quality.

The Bank exceeded its loan targets and recorded a **strong loan growth** level of 12.6% yoy for 2010. This growth arose from all business segments – Wholesale, SME, and Retail and reflected the soundness with which the Bank has executed its new business strategies. Given the strong loan growth, albeit skewed towards the latter half of the year, and improving net interest margins, **net interest and dividend income** rose 6.0% yoy.

At the same time, **non-interest income** rose 20.6% yoy, principally the result of robust growth in **fee and service income** (+19.4% yoy) from the card business, bancassurance products, and loan-related activities. This growth was boosted by one time **gains in investment**, mainly as the result of the divestment of a non-core investment of the Bank. Importantly, in 2010, non-interest income accounted for 42% of total income (compared to 39% in 2009), while fee income made up 29% of total income (compared to 27% in 2009). This shift is in line with the Bank's medium-to-long-term objective of having non-interest income account for more than 40% of total income.

The Bank was successful in **containing costs** while still investing for business growth. 2010 operating expenses grew modestly by 8.6%, and the cost-to-income ratio declined from 51.5% in 2009 to 50.0%.

The Bank was able to sharply improve its asset quality, as manifested by the **lower NPL ratio** of 3.25% (compared to 4.41%) at the end of 2009 – the lowest NPL level post the Asian economic crisis. Consequently, the Bank reduced its provisioning levels, while the NPL coverage ratio rose to 107.5% at the end of 2010 compared to 95.4% at end 2009. This favorable result was supported by the Bank's proactive procedures to restrict new NPL formation and facilitate more effective NPL workouts.

The total **capital funds remained solid** (Tier 1 and Tier 2) of the Bank, and as of December 31, 2010 were at a high of 15.5% of total risk-weighted assets, representing Tier-1 capital of 11.6% and Tier-2 capital of 3.9%. (The aforementioned ratios do not take into account the 2H10 net profit. Should the 2H10 net profit be taken into consideration, total capital ratio and Tier 1 capital ratio would be 16.7% and 12.8%, respectively). This strong capital base positions the Bank to withstand any unexpected contingencies that may arise and, at the same time, supports future growth.

Corporate Social Responsibility (CSR)

The Bank regards CSR activities as a core element of its overall vision to be 'the bank of choice'. A Board committee spearheads the Bank's CSR program with a strong focus on '**Youth Development and Learning Promotion**'.

The **Siam Commercial Foundation** drives the operational CSR activities, particularly the two core projects. The first, "*Youth Development through the Learning of Sufficiency Economy*" is set to complete in 2011 the establishment of 84 learning centers across the country, and the second, is a project for "*Knowledge Management for the Youth in 4 Regions*". The Foundation also has a significant role in coordinating with other organizations to build a network to supplement on-going projects and to exchange ideas and knowledge to promote education and quality of life of the younger generation.

The Bank's flagship project remains the "**SCB Challenge**", which has just completed its 5th successful year. This initiative continues to gather momentum in schools and universities across Thailand and in 2010 attracted a record number of participants.

Finally, the Bank actively encourages its personnel to manage or participate in, on a volunteer basis, the Bank's CSR projects.

Key Developments at the Board of Directors

The Board believes that the adoption of best corporate governance practices will enhance shareholder value. In 2010, the focus of the Board was to review the Board's and Board Committees' overall roles and responsibilities to enhance their efficiency in governing the Bank's operations and also to achieve a higher standard of corporate governance practices. **Key activities in 2010** included:

- **Implemented a revised Board Committee's structure:**
 - Formed the Nomination, Compensation and Corporate Governance Committee, by merging the existing Compensation Committee and the Nomination and Corporate Governance Committee.
 - Plan to propose to the shareholders to approve a new structure of the Executive Committee to increase flexibility and efficiency of the management's operations and decision making.
- **Amended the Board Charter** and the Nomination, Compensation, and Corporate Governance Committee Charter to align with the business operations of the Bank and to meet regulatory requirements.
- Established a guideline on the **tenure of directors** to foster greater transparency and good governance. An independent director's tenure will not exceed three consecutive full terms. The tenure of the Chairman who is an independent director will also not exceed three consecutive terms. Also, the tenure of the Board committee members will be concurrent with their directorship.
- Defined more **stringent qualifications for independent directors** than the requirements set by the Securities and Exchange Commission. (An independent director shall not hold shares exceeding 0.5 percent of the total number of voting shares of the Bank, its parent company, subsidiary, affiliate, major shareholder, or controlling person including shares held by related persons of the independent director.)

Changes in Board composition: In March 2010, the Board appointed Mr. Robert Ralph Parks as an independent director to fill the seat vacated by Mr. Peter Seah Lim Huat's resignation. In addition, in January 2011, the Board appointed Mr. Thevan Vichitakul as a director, representing the Ministry of Finance, to fill the seat vacated by Dr. Areepong Bhoocha-Oom's resignation.

The Road Ahead

The Thai economy is projected to maintain its current upward momentum and grow at around 4-5% in 2011. Yet, significant risks to this projection remain. In particular, with slowing import and growth levels in many major economies, a slowdown in exports and GDP growth in 2011 is likely. In addition, there are clear signals that a tighter monetary policy to curb inflation will be adopted by the regulators and this may dampen credit demand. Finally, domestic political uncertainty and the relatively fragile state of a few major global economies pose an ongoing threat to economic growth in 2011.

The SCB Group will pursue its healthy strategic course of sustainable and profitable growth. Most importantly, the Bank will ensure that the *strong esprit de corps* within the Bank is further enhanced through giving priority to the development of the capabilities of the employee base – as this is the bedrock of the Bank's competitive edge. Additionally, the Bank aims to broaden and deepen its revenue from all business segments while improving both productivity and capabilities. Last, but by no means least, effective risk management will continue to be a core strategy of the Bank to ensure, among others, that asset quality continues to improve in the years ahead.

We end by thanking our shareholders and customers for their continuous support and the management and staff for their dedication to the Bank. We remain committed to building **the Best Universal Bank in Thailand**.



Mr. Anand Panyarachun
Chairman of the Board



Dr. Vichit Suraphongchai
Chairman of the Executive Committee



Mrs. Kannikar Chalitaporn
President





The historic Talad-Noi heritage branch built a century ago in Beaux Arts fashion, along the banks of the majestic Chao Phraya river, is an architectural landmark in Thailand.

“Talad-Noi was built as the Head Office of the first Thai bank - Siam Commercial Bank. Commissioned by our founder, HRH Prince Mahisorn, it was and remains an enduring emblem of SCB's history and tradition and was lovingly restored by the Bank some 5-6 years ago. For me, it is a real privilege to continue to serve customers today at this premises in the same Thai tradition as has been deployed for many generations of Thais since it was established.”

Suriyan Sermchuvitkul
Branch Manager, Talad-Noi Branch



Front row : from left

1. **DR. CHIRAYU ISARANGKUN NA AYUTHAYA**
Director and Chairman of the Corporate Social Responsibility Committee
2. **MR. ANAND PANYARACHUN**
Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee

3. **DR. VICHIT SURAPHONGCHAI**
Director, Chairman of the Executive Committee, and Member of the Corporate Social Responsibility Committee
4. **MRS. KANNIKAR CHALITAPORN**
President, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee

Back row : from left

1. **MR. ROBERT RALPH PARKS**
Independent Director and Member of Nomination, Compensation, and Corporate Governance Committee
2. **PROFESSOR VICHARN PANICH, MD**
Independent Director and Member of the Corporate Social Responsibility Committee
3. **MOM RAJAWONGSE DISNADDA DISKUL**
Director and Member of the Corporate Social Responsibility Committee

From SCB's art collection: Painting in neo-traditional style, by Ithipol Tangchalok, depicts the Eastern notion of fire and water as contrasting elements of nature.



4. MR. MARIS SAMARAM

Independent Director and Chairman of the Audit Committee

5. MS. SUPA PIYAJITTI

Director and Member of the Nomination, Compensation, and Corporate Governance Committee

6. KHUNYING JADA WATTANASIRITHAM

Independent Director, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee

7. ASSOC. PROF. DR. KULPATRA SIRODOM

Independent Director and Member of the Audit Committee

8. MR. JOHN WILLIAM HANCOCK

Independent Director and Member of the Nomination, Compensation, and Corporate Governance Committee

9. MR. CHUMPOL NALAMLIENG

Independent Director and Chairman of the Nomination, Compensation, and Corporate Governance Committee

10. MR. SUMATE TANTHUWANIT

Independent Director and Member of the Audit Committee

11. MR. BODIN ASAVANICH

Director, Member of the Executive Committee, Senior Executive Vice President, and Group General Counsel

12. MR. THEVAN VICHITAKUL

Director and Member of Nomination, Compensation, and Corporate Governance Committee

Mr. Anand Panyarachun

Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee

Khun Anand commenced his distinguished career at the Ministry of Foreign Affairs after completing his BA (Hons.) degree in law from Trinity College, University of Cambridge, UK in 1955. Highlights of his career include service as ambassador to the USA, permanent representative to the United Nations at New York, USA, and permanent secretary of the Ministry of Foreign Affairs. Since leaving the foreign service, Khun Anand has been active in the world of business and the international community, and was appointed by the former secretary general of the United Nations to chair its High-Level Panel on Threats, Challenges, and Change, established to review the role of the United Nations in a rapidly changing global political environment, during the period of 2003 – 2004.

Khun Anand is widely recognized for his pivotal role in the Kingdom's political development through his serving twice as prime minister

of Thailand, and for leading efforts in drafting a new constitution for the Kingdom in 1997. Khun Anand has received 25 honorary degrees from various national and foreign universities for his distinguished roles in many areas. He is also a recipient of the prestigious Ramon Magsaysay Award.

Currently, he serves as a UNICEF ambassador in Thailand, chairman of the Cambridge Thai Foundation, chairman of the Green Globe Institute, and member of the Advisory Council of Transparency International.

Khun Anand has served as the Bank's independent director since 1984, and was appointed chairman of the Board in 2007. He brings an unparalleled perspective on the macro-level challenges facing the Bank and plays an important role in promoting good governance and corporate social responsibility activities within the Bank.

Dr. Vichit Suraphongchai

Director, Chairman of the Executive Committee, and Member of the Corporate Social Responsibility Committee

Dr. Vichit holds a bachelor's degree in engineering from Chulalongkorn University, a master's degree in engineering from the University of California in Berkeley, and an MBA and PhD from the University of California, Los Angeles (UCLA), USA. He started his career in banking at Bangkok Bank PCL, where at the time he left he was serving as its president. He later joined the Royal Thai Government as minister of Transport and Communication (1994-1995). He returned to the banking world as the chairman of Radanasin Bank PCL. Presently, Dr. Vichit also serves as chairman, board member, and advisor to various leading companies and organizations, including the Crown Property Bureau, Nok Airlines Co., Ltd., and Kempinski AG.

Dr. Vichit has also contributed to educational development in the Kingdom in his capacity

as a member of Mahidol University Council. His previous responsibilities include having been a member of the National Education Commission and the National Institute of Development Administration (NIDA), and a trustee of the Asian Institute of Technology (AIT).

Since serving as SCB director and chairman of the Executive Committee, Dr. Vichit has employed his vision and leadership to initiate the Change Program, enabling Siam Commercial Bank to revive its performance to record remarkable profitability. He also plays an important role in formulating strategies, and in reviewing and monitoring the progress of execution plans.

Mr. Maris Samaram

Independent Director and Chairman of the Audit Committee

Khun Maris holds a bachelor's degree in accounting from the University of the East (Philippines), and attended Harvard Business School's program for management development. Khun Maris commenced his auditing career in 1961 and qualified as a CPA with the SGV Group in the Philippines. In 1967, he was transferred to Bangkok with a mandate to develop a new location for the SGV Group in Thailand. In 1974, he was admitted as an SGV-Na Thalang partner, appointed country managing partner in 1978, and assumed the chairmanship in 1992. He retired from SGV-Na Thalang in 2001.

Besides his independent advisory assignments, he is also an independent director and member

of the Audit Committee of Indorama Ventures PCL, Indorama Polymers Ltd., and TATA Steel (Thailand) PCL, and was appointed chairman of the Audit Committee and member of the Executive Committee of the Asian Institute of Technology (AIT).

With his 40 years of experience in a major regional audit firm and in his capacity as chairman of the Audit Committee, Khun Maris brings to the Bank outstanding credentials for enhancing the effectiveness of its audit policies, practices, and procedures.

Dr. Chirayu Isarangkun Na Ayuthaya

Director and Chairman of the Corporate Social Responsibility Committee

Dr. Chirayu holds an economics (Hons.) degree from the London School of Economics, and a PhD in economics from the Australian National University. Starting his career as an economist at the Department of Technical and Economic Cooperation, he went on to serve as dean of the School of Development Economics at the National Institute of Development Administration (NIDA). During 1981-1986, he was appointed to the Cabinet of the Royal Thai Government and served as deputy minister of industry, minister of industry, and as a minister attached to the Prime Minister's Office. Since 1987, Dr. Chirayu has managed the diverse holdings and investments of the Crown Property Bureau as director-general, and at the same time served in the prestigious position of grand chamberlain to the Royal Household.

Dr. Chirayu also serves as director for several organizations in Thailand, including the Chaipattana Foundation, the Phra Dabos Foundation, the Siriraj Foundation, secretary general of the Sai Jai Thai Foundation and the Royal Project Foundation, and treasurer of the Foundation of the Promotion of Supplementary Occupations and Related Techniques of Her Majesty Queen Sirikit of Thailand. He has also been appointed as chairman of the Board of Siam Cement PCL and Deves Insurance PCL.

As the Bank's director, Dr. Chirayu has provided a valuable contribution in steering the Bank through the 1997 economic crisis and stimulating necessary changes, and has reinforced its strong drive for sustainable social responsibility.

Mr. Chumpol NaLamlieng

Independent Director and Chairman of the Nomination, Compensation, and Corporate Governance Committee

Khun Chumpol holds a bachelor's degree in mechanical engineering from the University of Washington, USA, and a master's degree in business administration from Harvard Business School, USA. He was president of Siam Cement PCL during 1993 - 2005. Khun Chumpol is widely recognized as an expert with a strong and extensive background in business and finance, both at the local and international levels.

He is currently a member of the Board of Siam Cement PCL, chairman of Singapore

Telecommunications Ltd., director of Dole (Thailand) Co., Ltd., and Siam Sindhorn Co., Ltd., and advisor to CPB Equity Co., Ltd.

As SCB director and chairman of the Nomination, Compensation, and Corporate Governance Committee, Khun Chumpol's capable background in organizational management contributes to banking operations, particularly in the area of good management at the international level.

Khunying Jada Wattanasiritham

Independent Director, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee

Khunying Jada holds bachelor's and master's degrees in natural sciences & economics from the University of Cambridge, UK, and a master's degree in economic development from Williams College, USA. Khunying Jada commenced her distinguished career in banking at the Bank of Thailand before joining the Siam Commercial Bank in 1975. Khunying Jada was appointed the Bank's president and CEO during the period of 1999 - 2007. She has the distinction of being the first woman to serve as president.

She was bestowed the royal decoration of Chulachomklao with the title Khunying in May 2000. In 2006, Khunying Jada served as chairperson of the Thai Bankers Association and was royally appointed a member of the National Legislative Assembly during the period of 2006 - 2008. She also received the prestigious

"Best CEO of the Year 2006" award from the Stock Exchange of Thailand.

Khunying Jada currently serves as director on a number of boards, including as independent director and member of the Audit Committee of Minor International Corporation PCL and as chairperson of Thai Asset Management Corporation.

Khunying Jada has utilized her in-depth knowledge and experience as a professional banker and active contributor to many non-profit organizations in providing the Bank a highly valuable perspective in her capacity as an independent director, member of the Executive Committee, and member of the Corporate Social Responsibility Committee.

Mr. Sumate Tanthuanit

Independent Director and Member of the Audit Committee

Khun Sumate holds a bachelor of science (Hons.) degree in electrical engineering from Chulalongkorn University, and a master of science degree in management engineering from the Asian Institute of Technology. He has had a life-long career in shipping-related business. In 1980, he founded Regional Container Lines Co., Ltd. (RCL) to provide feeder services between Thailand and Singapore. The company was listed on the Stock Exchange of Thailand in 1988. Khun Sumate currently serves as the president of the Ngow Hock Group of companies, which includes Regional Container Lines PCL (RCL), Thai Prosperity Terminal Co., Ltd., and Sintanachote Co., Ltd., companies providing wharf, container freight stations, bonded warehouse facilities,

etc. During 2006 - 2008, Khun Sumate was royally appointed a member of the National Legislative Assembly.

Due to his wide recognition in academic circles, Khun Sumate has recently been conferred an honorary doctor of philosophy degree in business administration from Mae Fah Luang University.

As a veteran of the shipping and logistics sectors and a well-regarded local entrepreneur, he brings an important dimension to the Board from both trade and business development perspectives, particularly with respect to the fast-growing China market.

Assoc. Prof. Dr. Kulpatra Sirodom

Independent Director and Member of the Audit Committee

Assoc. Prof. Dr. Kulpatra earned a BBA (first-class honours) in finance from Thammasat University under the King Bhumibol Scholarship, an MBA in finance from West Virginia University, USA, and a PhD in finance from the University of Pittsburgh, USA.

Assoc. Prof. Dr. Kulpatra presently serves as dean of the Faculty of Commerce and Accountancy, Thammasat University. She also serves as a committee member for a number of organizations and private companies. She is a member of the Risk Management Sub-committee for State Enterprises, a member of the Finance Ministry's Performance Agreement

Sub-committee for State Enterprises (Energy Sector), a member of the Managerial Accounting Sub-committee of the Federation of Accounting Professions, an independent director and a chairperson of the Audit Committee of Thai President Foods PCL, an independent director and a member of the Audit Committee of President Bakery PCL, and an independent director of Thai Wacoal PCL.

As an independent director and a member of the Audit Committee, Assoc. Prof. Dr. Kulpatra brings to the Board her extensive expertise in financial issues.

Mom Rajawongse Disnadda Diskul

Director and Member of the Corporate Social Responsibility Committee

Mom Rajawongse Disnadda holds a degree in business administration from Indiana University (Bloomington), USA. He worked for the National Economic Development Board (later known as the National Economic and Social Development Board) until 1967, when His Majesty the King appointed him to serve as the private secretary to Her Royal Highness Somdej Phra Srinagarindra, the Princess Mother. Mom Rajawongse Disnadda served as private secretary to HRH the Princess Mother until Her Royal Highness passed away in 1995.

Mom Rajawongse Disnadda is secretary general of the Mae Fah Luang Foundation under Royal Patronage, a position he has held since the foundation was established in 1972 to carry out the legacy of HRH the Princess Mother. Since 1988, he has also served as chairman and director-general of the Doi Tung Development

Project in Chiang Rai, a royal initiative of HRH the Princess Mother. In recognition of his achievements, the Royal Thai Government entrusted him to extend the experience of the Doi Tung Development Project into Myanmar, Afghanistan, and Indonesia's Aceh Province.

Mom Rajawongse Disnadda also serves as chairman of The Royal Initiative Discovery Institute, director of The Mother Princess Medical Volunteer Foundation, trustee of Japan - America Institute of Management Science, and advisor to the Crown Property Bureau.

As a director and member of the Corporate Social Responsibility Committee, Mom Rajawongse Disnadda provides an important perspective on sustainable development to benefit the Bank.

Professor Vicharn Panich, MD

Independent Director and Member of the Corporate Social Responsibility Committee

Prof. Vicharn holds an MD degree from the Faculty of Medicine, Siriraj Hospital and a master's degree in human genetics from the University of Michigan, USA. He has held senior positions at Prince of Songkhla University, such as dean of the Faculty of Medicine and vice president of the University. Prof. Vicharn was the founding director of the Thailand Research Fund (TRF) and was re-elected to serve in the position for eight years. At TRF, he pioneered research management systems for Thailand. He continues to serve as a special advisor to the TRF and until 2008 served as director of the Knowledge Management Institute (KMI), where he pioneered knowledge management development for Thailand.

He is currently serving as chairman of the Knowledge Management Institute (KMI) Foundation. He was also appointed chairman of the Mahidol University Council, vice chairman of

Arsomsilp Institute, and member of the councils of three universities: Chiang Mai University, Walailak University, and Prince of Songkhla University. Furthermore, he was appointed chairman of the Higher Education Commission in December 2008.

Prof. Vicharn has also served on the boards of many organizations and foundations, including as chairman of the Executive Committee of The Healthcare Accreditation Institute (Public Organization), member of the Board of Trustees of the Medical Division of the Ananda Mahidol Foundation and the Prince Mahidol Award Foundation under Royal Patronage.

Prof. Vicharn brings his experience with projects linked to academia and the community, much enhancing the Board's efforts in fulfilling its corporate social responsibilities.

Mr. John William Hancock

Independent Director and Member of the Nomination, Compensation, and Corporate Governance Committee

Mr. Hancock holds an LLB degree from the University of Adelaide, Australia, and practiced law for some 35 years in New York (USA), Hong Kong, Singapore, and Bangkok.

At the time of his retirement from law practice he had been a partner of the Baker & McKenzie law firm for over 25 years, and was chairman of their Bangkok Office. He is a member of the Executive Board of the Asian Institute of Technology (AIT) and a member of the Board of its School of Management, as well as being on the Advisory Board of the Australian Studies Centre (Thammasat University) and a

member of the Board of the Australia-Thailand Institute. He has twice served as president of the Australian Thai Chamber of Commerce, is an advisor to the Thailand Board of Trade and chairman of its Investment Policy Committee. He is chairman of his own consultancy firm, John W. Hancock & Associates Ltd.

With a background as one of Thailand's leading lawyers, business consultants, and independent directors, he brings to the Board invaluable insight into all commercial, legal, and good corporate governance matters.

Ms. Supa Piyajitti

Director and Member of the Nomination, Compensation, and Corporate Governance Committee

Khun Supa holds bachelor's degrees in law and accounting from Thammasat University and a master's degree in public administration from the National Institute of Development Administration (NIDA).

Khun Supa has extensive experience of more than 20 years at the Ministry of Finance and has held various key positions at the Ministry and other organizations, namely director general of the State Enterprise Policy Office (SEPO), deputy director general of the Comptroller General's Department, vice chairperson of the Financial Institutions Development Fund, and director of

the Agricultural Futures Trading Commission (AFTC). Khun Supa presently serves as deputy permanent secretary, Ministry of Finance. She also serves as a director of Bangchak Petroleum PCL and chairperson of the board of National Credit Bureau Co., Ltd. (NCB).

Khun Supa brings to the Board her extensive expertise and perspectives on fiscal and monetary matters, accounting, and laws.

Mr. Robert Ralph Parks

Independent Director and Member of Nomination, Compensation, and Corporate Governance Committee

Mr. Parks is a graduate of Rice University (BA) and Columbia University Graduate School of Business (MBA). Mr. Parks stated his investment banking career with Merrill Lynch in 1970 and during his time there spent several years in Asia. Prior to becoming a partner of the Beacon Group, he was a partner of Goldman Sachs & Co., where he was involved in the establishment and management of the firm's Investment Banking Services operations in Europe.

Mr. Parks has over 35 years experience in investment banking and has held senior management positions in the Asia Pacific region, Europe and the United States. He is chairman of Oaktree Capital (Hong Kong) Limited, covering the Asia Pacific region. He is

responsible for further developing investment opportunities and building closer relationships with governments, regulators and companies across the region.

Prior to joining Oaktree Capital in 2007, he served as chairman and CEO, Asia Pacific at JPMorgan beginning in early 2001. He retired from JPMorgan at the end of 2006.

With his extensive experience in financial business as a senior executive of many international firms, Mr. Parks has been providing the Bank with feedback and guidance for management development and governance.

Mr. Thevan Vichitakul

Director and Member of Nomination, Compensation, and Corporate Governance Committee

Khun Thevan holds a bachelor's degree in engineering (industrial engineering) from Chulalongkorn University and a master's degree in economics (business economics), Thammasat University.

His past positions include director general of the Treasury Department and chairman of the Board of Directors of Dhanarak Asset Development Co., Ltd., and member of the boards of directors at various companies including the Small and Medium Enterprise

Development Bank of Thailand, Bangchak Petroleum PCL, and NCC Management and Development Co., Ltd. He is presently the inspector general of the Ministry of Finance and a member of the Board of Directors of the Electricity Generating Authority of Thailand and the Erawan Hotel PCL.

His knowledge in the fields of management, fiscal policy, and economics has been beneficial to the operations and development of the Bank.

Mrs. Kannikar Chalitaporn

President, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee

Khun Kannikar holds a bachelor's degree in business from the University of Colorado, USA, and attended the advanced management program at Harvard Business School. Prior to joining the Bank, she worked with Unilever Thailand for 32 years. Over the years at Unilever, through the application of modern marketing concepts, she played a critical role in dramatically improving Unilever's market share and profitability in Thailand.

Khun Kannikar joined as a member of the Bank's Board in 2002, and the senior management team in 2003. In her role as head of the Retail Banking Group, she has brought fresh, invigorating, and consumer-focused perspectives to its

retail business, and is widely recognized as the architect behind the hugely successful transformation of the Bank. Khun Kannikar was appointed the Bank's president in 2007. She received the prestigious "Financier of the Year 2007" award from Money & Banking magazine, "The Asian Banker Achievement Award for Women in the Financial Services Industry 2007" from The Asian Banker magazine, "ASEAN Outstanding Women Entrepreneurs" award from the Vietnam Chamber of Commerce and Industry in 2008, and the "Best CEO Award - SET 2009" from the Stock Exchange of Thailand in conjunction with Money & Banking magazine.

Mr. Bodin Asavanich

Director, Member of the Executive Committee, Senior Executive Vice President, and Group General Counsel

Khun Bodin holds a bachelor of laws degree from Thammasat University, a master of comparative jurisprudence degree and master of laws degree (general) from New York University, USA. He is also a barrister at law. He attended the executive program at Stanford University, USA.

Khun Bodin has over 30 years of experiences as a legal practitioner. In 1976, he trained at a law firm in New York, USA, and upon his return to Thailand in 1976 he became a managing partner of the B&N Legal Office. Subsequently, he joined The Petroleum Authority of Thailand as a director of its Legal Division before joining Siam Cement PCL as its group general counsel, and also managing director of the Cement Thai Legal Counsel Limited.

Khun Bodin currently serves as a director of SCG Legal Counsel Limited and Shin Corporation

PCL, senior vice chairman of the Federation of Thai Industries, a trustee of the Sirindhorn International Institute of Technology, and a member of several legal committees under various government and private agencies. During the period of 2006 - 2008, Khun Bodin was royally appointed a member of the National Legislative Assembly.

Khun Bodin has served as a member of the Board of Directors and the Executive Committee since 2002, and concurrently in 2008 was appointed senior executive vice president and group general counsel to oversee legal and compliance matters. His extensive experience is greatly valuable to the Bank's operations.

Senior Executive Officers



From left

- 1. MR. MANOON SUNKUNAKORN**
Senior Executive Vice President, Group Head,
Human Resources Group
- 2. MR. SARUNTHORN CHUTIMA**
Senior Executive Vice President, Division Head,
Special Assets Group
- 3. MR. SIRICHAJ SOMBUTSIRI**
Senior Executive Vice President, Group Head,
Business Banking Group
- 4. MR. NA BHENGBHASANG
KRISHNAMRA**
Senior Executive Vice President, Division Head,
Sales and Service Division
- 5. MR. DEEPAK SARUP**
Senior Executive Vice President, Chief Financial
Officer & Head, Finance Group and Change Program
- 6. MRS. KANNIKAR CHALITAPORN**
President

From SCB's art collection: Painting in neo-traditional style, by Ithipol Tangchalok, depicts the Eastern notion of fire and water as contrasting elements of nature.



7. DR. VICHIT SURAPHONGCHAI
Chairman of the Executive Committee

8. MR. BODIN ASAVANICH
Senior Executive Vice President,
Group General Counsel

9. MR. YOKPORN TANTISAWETRAT
Senior Executive Vice President, Chief Risk Officer

10. MR. ARTHID NANTHAWITHAYA
Senior Executive Vice President, Group Head,
Wholesale Banking Group

11. MR. YOL PHOKASUB
Senior Executive Vice President, Group Head,
Retail Banking Group



Senior Executive Officers

Chairman of the Executive Committee, President, and Senior Executive Vice President Level

Dr. Vichit Suraphongchai

Chairman of the Executive Committee

Please refer to page 14 for Dr. Vichit's profile

Mrs. Kannikar Chalitaporn

President

Please refer to page 19 for Mrs. Kannikar's profile

Mr. Bodin Asavanich

Senior Executive Vice President,
Group General Counsel

Please refer to page 19 for Mr. Bodin's profile

Mr. Deepak Sarup

Senior Executive Vice President, Chief Financial
Officer & Head, Finance Group and Change
Program

Deepak Sarup serves as the senior executive vice president and chief financial officer (CFO) of Siam Commercial Bank. His specific responsibilities include managing the bank's ambitious and far-reaching transformational change program as well as its group finance function. Immediately prior to assuming the CFO responsibilities in 2008, he served as the group chief information officer of Siam Commercial Bank PCL. for about five years. During this period he led the successful drive to transform the Bank's IT platforms and related processes, as a result enabling substantial business growth and market share gains. Before joining the Bank in January 2002, he was managing director of the Asia Pacific

operations of a Fortune 500 multinational, with leadership responsibilities for offices in 10 countries across the region covering sales, services, and major project implementation. He commenced his career in 1976 in the London office of Touche Ross & Co. (now Deloitte & Touche). He is a fellow of the Institute of Chartered Accountants in England and Wales, a Certified Information Systems Auditor, and a fellow of the Wharton School, University of Pennsylvania. He has served as the international president of the Information Systems Audit and Control Association Inc. (1991-1993), and on the IT committee of the International Federation of Accountants (1995-2001).

Mr. Sirichai Sombutsiri

Senior Executive Vice President, Group Head,
Business Banking Group

Khun Sirichai holds a bachelor's degree (Hons.) in accounting from Thammasat University and an MBA in finance from the University of Southern California (U.S.A.). He also attended the Advanced Management Program at Harvard Business School in 2008. He joined the Bank in 1977 and worked in its foreign branch operations and treasury. Khun Sirichai later resigned from the Bank to serve as president of Thai Summit Finance and Securities Co., Ltd. from 1994-1998, and served as managing director of Radanasin Bank PCL from 1998-1999. He rejoined the Bank in 2000 as executive vice president of the Treasury and Capital Markets Division. Subsequently, he was responsible for business lending, and was appointed head of the Corporate Banking Group in 2003. In

2006, he was appointed head of the newly-established Business Banking Group responsible for managing the Bank's SME-related business. In January 2008, Khun Sirichai returned as head of the Corporate Banking Group to lead this Group's operations to achieve the Bank's strategic plan. The Bank restructured the Corporate Banking Group in September 2008 in alignment with its business plan, and Khun Sirichai was assigned to take responsibility for Corporate Banking Group 1. In September 2009, Khun Sirichai returned to the Business Banking Group, becoming its group head, in order to drive the growth of SME business which will be one of the major growth engines of the Bank in 2010 and beyond.

Mr. Yokporn Tantisawetrat

Senior Executive Vice President, Chief Risk
Officer

Khun Yokporn has been with the Bank since 1977, after earning a bachelor's degree in economics from Chulalongkorn University and a master's degree in economics from Thammasat University. His work experience covers the areas of economic research, credit, and capital markets. Khun Yokporn was

appointed senior executive vice president of the Risk Management Group in 2006, responsible for developing risk management as a core competency for the Bank. Khun Yokporn was appointed chief financial officer in 2007, and returned to the position of chief risk officer in April 2008.

Mr. Na Bhengbhasang Krishnamra

Senior Executive Vice President, Division Head,
Sales and Service Division

Khun Na Bhengbhasang holds bachelor's and master's degrees from the University of Pennsylvania (U.S.A.). He has been with the Bank since 1971, and has extensive experience in the management of local and foreign branches. He was manager of the Bank's Los Angeles Branch in 1984 and Manager of the International Banking Department during 1987-1993. Khun Na Bhengbhasang was responsible for consumer lending and was subsequently appointed to the post of executive vice president of the Consumer Banking Group in 1994, where he

played a leadership role in developing the Bank's consumer lending portfolio. Prior to assuming his position as executive vice president of the Channel Management Division (now known as the Sales & Service Division), he was responsible for the Bank's Special Assets Division. His current responsibilities span the entire domestic branch network, as well as the Bank's other sales and services points in retail banking. In March 2007, Khun Na Bhengbhasang was promoted to senior executive vice president of the Sales and Service Division.

Mr. Yol Phokasub

Senior Executive Vice President, Group Head,
Retail Banking Group

Khun Yol holds a bachelor's degree (Hons.) in computer science and software engineering from Imperial College, University of London. Prior to joining the Bank in June 2007 as head of the Retail Banking Group, Khun Yol had extensive experience in the retail consumer

product business. During 1989-2006 he worked with Unilever Thailand, where his last position was managing director of Unilever Foods and board member of Unilever Thailand. After that, Khun Yol joined the Dutch Mill Group, where he served as chief operating officer.

Mr. Arthid Nanthawithaya

Senior Executive Vice President, Group Head,
Wholesale Banking Group

Khun Arthid earned his bachelor's degree in economics from Chulalongkorn University before going to Sasin Graduate Institute of Business Administration for his MBA in Finance. He has a strong background in capital markets and treasury, having worked in the finance and banking industries for 15 years. He started his career at Siam Commercial Bank in 1994 before moving to Cargill Financial Services to become hedge fund manager in 1998. He then worked for Standard Chartered Bank for nine years, where he established a strong footprint with his capital markets team. His last position at Standard Chartered Bank was

managing director and regional head of capital markets, South East Asia. Khun Arthid rejoined the Bank as senior executive vice president of Corporate Banking Group 2 in 2008, also acting as head of GMTS Group since September 2009. In January 2011, the Bank reorganized the Corporate Banking Group and related product and operation groups under a single umbrella to form the Wholesale Banking Group. This group will meet customer needs across all wholesale market segments and increase the readiness of the Bank to face intensifying competition. Khun Arthid was assigned to take responsibility for this important Group from its formation.

Mr. Manoon Sunkunakorn

Senior Executive Vice President, Group Head,
Human Resources Group

Khun Manoon Sunkunakorn is widely recognized as a leader in professional HR management. Prior to his appointment, he headed the HR function at the Siam Cement Group and helped bring the Group's HR operations to world class standards. For this distinguished achievement he was included in the list of Thailand's Top 100 HR professionals by Thammasat University's Human Resources Institute. In addition, Khun Manoon has served as an advisor to a number of private and public firms, including Chulalongkorn University, the Federation of Thai Industries, the Department of Medical Services, the Crown Property Bureau, Thai Oil PCL, Bangchak

Petroleum PCL, and more. He also holds positions as the chairman of Ministerial Regulation for Learning Center in Business Enterprise project, as an advisor to the Executive Committee of the Human Capacity Building Institute of the Federation of Thai Industries, and as chairman of the People Development Group of the Thai Management Association (TMA). Khun Manoon Sunkunakorn received a bachelor-of-laws degree (Hons.) from Chulalongkorn University, was qualified by the Thai Bar Association as barrister-at-law, and completed the Advanced Management Program at Harvard Business School.

Mr. Sarunthorn Chutima

Senior Executive Vice President, Division Head,
Special Assets Group

Khun Sarunthorn has 20 years of experience in corporate lending. He joined the Bank after graduating from Chulalongkorn University with a bachelor's degree in accounting and earning his MBA from Ohio University (U.S.A). He managed project finance and became manager of Corporate Department 4, where he was responsible for corporate lending to the energy and petrochemical sectors prior to his appointment to ITV Co., Ltd. in 1996 as that company's managing director and the Bank's representative. After completing his mission to divest the Bank's controlling stake in ITV, he returned to the Bank to resume his work with

large corporate clients. He was promoted to the post of executive vice president, Corporate Division 1 in 2003. Subsequently, he was promoted to first executive vice president, Special Situations Group in February 2009 in order to provide practical advice for restructuring debts for customers adversely affected by changes in the economic environment. In December 2010, Khun Sarunthorn was appointed to senior executive vice president, Special Assets Group, which is responsible for managing the bulk of the Bank's portfolio of non-performing loans (NPLs) and non-performing assets (NPAs) and providing practical advice for restructuring debts.

Executive Officers*

First Executive Vice President

Mrs. Sutharntip Phisitbuntoon
Mr. Permpoon Krairiksh
Mrs. Kannika Ngamsopee
Mrs. Ongorn Abhakorn Na Ayuthaya

Ms. Phanporn Kongyingyong
Mrs. Paspun Suwanchinda
Mr. Grish Attagrish
Mr. Rungruang Sukkirdkijpiboon

Mr. Narong Srichukrin
Mr. Sarut Ruttanaporn
Mr. Thun Reansuwan
Mr. Kittiphun Anutarasoti

Executive Vice President

Mr. Somchai Sanyalaksiri
Dr. Amarit Laorakpong
Mr. Wutipong Vechayanon
Mrs. Praralee Ratanaprasartporn
Ms. Araya Phuphanich
Mrs. Apiphan Charoenanusorn
Mrs. Parnkae Nandavisai
Ms. Siripen Olankijcharoen
Mr. Krieng Wongnongtaey
Mr. Pongsit Chaichutpornasuk

Mrs. Bussakorn Puttinan
Mrs. Wareemon Niyomthai
Dr. Sethaput Suthiwart-Narueput
Mr. Chatri Sotangkur
Mr. Trirong Butragaht
Mr. Pises Sethsathira
Ms. Ellen Nora Ryan
Mrs. Arunporn Limskul
Mr. Sopon Asawanuchit
Mr. Suthipat Serirat

Ms. Sutapa Amornvivat
ML Chiradej Chakrabandhu
Mr. Smith Banomyong
Mr. Jim V. Moore
Mr. Chanmanu Sumawong
Ms. Lilly Ngamtrakulpanit
Ms. Pikun Ketngam
Ms. Jamaree Ketrakool
Ms. Sanannart Kulpaisantham

Company Secretary

Mrs. Siribunchong Uthayophas

* As of February 28, 2011



Organization Structure

Governance Structure

Board of Directors

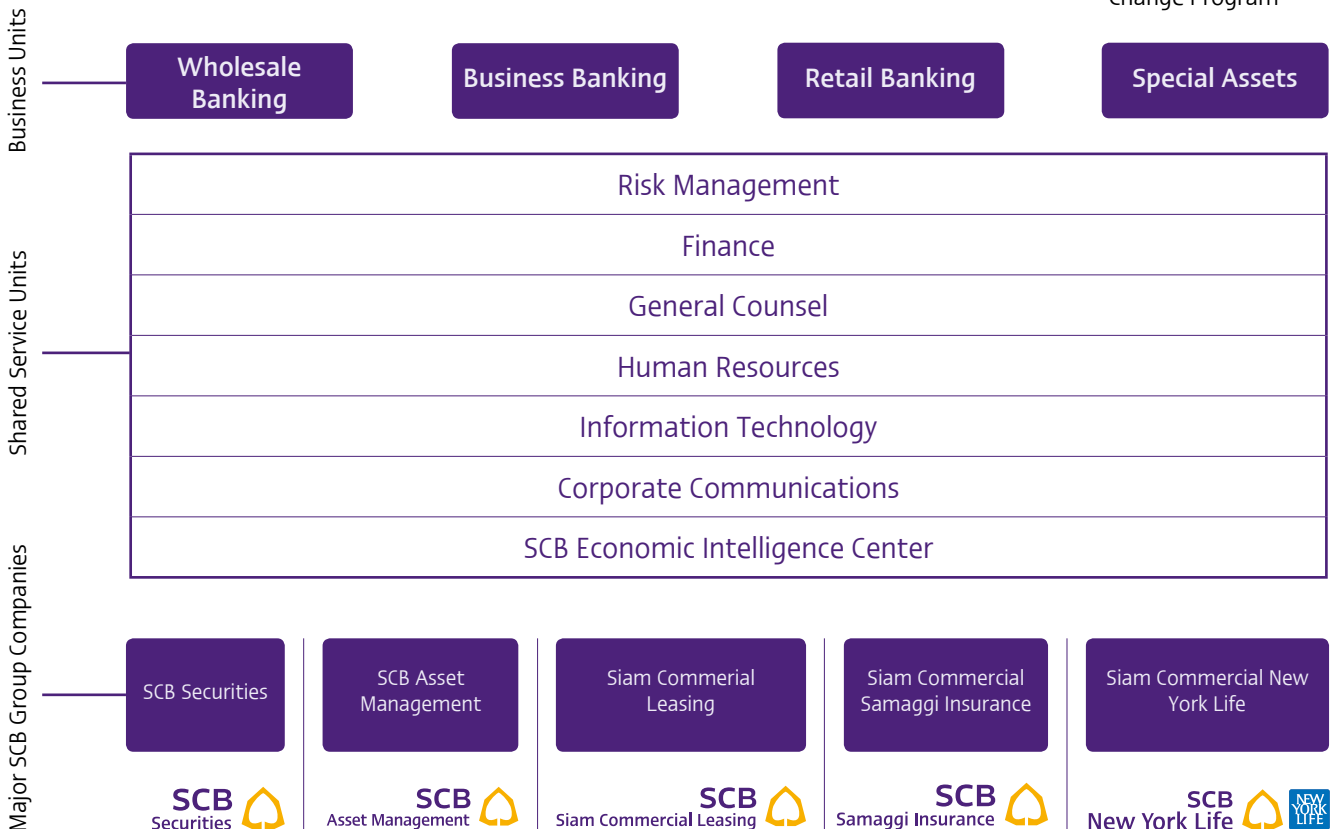


Management Structure

As of January 1, 2011

Executive Management

----- Audit and Compliance
 - - - - - Change Program



Awards in 2010



Corporate

- Best Emerging Market Bank (Best Bank) in Thailand (Global Finance)
- Best Domestic Bank in Thailand (The Asset)
- Best Bank in Thailand (Alpha South East Asia)
- Business / IT Excellence Award (IDC)
- Corporate Governance Asia Recognition Award (Corporate Governance Asia)
- Asia's Best Employer Brand Award (Employer Branding Institute)
- Trusted Brand Gold Award in Bank (Reader's Digest)

Business Units

Retail Banking Group

- Excellence in Mortgage and Home Loans Award 2009 in Asia (The Asian Banker)
- Best Local Private Bank (Euromoney)
- Best Wealth Management Bank (Alpha South East Asia)
- Trusted Brand Gold Award in Credit Card Issuing Bank (Reader's Digest)

Wholesale Banking Group

Capital Markets

- Best Transaction Bank in Thailand (The Asset)
- Best Domestic Custodian in Thailand (The Asset)
- Best Domestic Bond House in Thailand (The Asset)
- Best Debt House in Thailand (Asiamoney)
- Best Bond House in Thailand (FinanceAsia)
- Excellence Award EURO and US Dollar STP Remittance (Deutsche Bank AG)
- Top Underwriter 2009 (Thai Bond Market Association)
- MOF Award 2009 (Thai Bond Market Association)
- Deal of the Year 2009 (Thai Bond Market Association)

Business Cash Management Services

- Best Local Cash Management Bank (Asiamoney)
- Best Local Currency Cash Management Services (Asiamoney)
- Best Cash Management Bank in Thailand (The Asset)
- Best Cash Management Bank (Alpha South East Asia)

Treasury

- Best Foreign Exchange Bank in Thailand (FinanceAsia)
- Best Foreign Exchange Bank in Thailand (Global Finance)

Subsidiaries

Best Equity Fund Award 2009 (SCB Asset Management) (Morningstar Group and Money & Wealth)

 SCB's Siam Paragon Branch





Increasingly, glitzy new shopping malls have become a retail shopping beacon for Thais from all segments of the community. SCB's Siam Paragon Branch, like other shopping mall branches, provides an ultra modern, convenient and extended hours service to its customers.

"Today, SCB has more branches at shopping malls all across the nation than any other bank in Thailand. The Siam Paragon branch, located at one of Asia's most fashionable shopping locations, is open 7 days a week and is very popular with the Bank's customers. It is my privilege to ensure that all our customers leave our branch premises highly satisfied."

Pakawan Kraithep

Teller, Siam Paragon Branch

Economic Conditions in 2010



SCB hosted its Annual Conference on the Economy, this year titled "Thailand: Tougher Challenges, Bigger Opportunities".

2010 economic activity recovered in line with the global economic rebound.

Thailand's export growth set a new record high. Overall exports in USD terms grew by 28%, surpassing its pre-crisis peak. As a result, the manufacturing sectors posted a strong recovery from the global economic downturn. Overall manufacturing production increased by 14% from the previous year, also surpassing pre-crisis levels. A particularly strong performer was the automobile sector, whose production hit a 50 year record at 1.64 million cars, an increase of 64%.

Despite the political turmoil, tourism in 2010 remained robust and also set a new record high in terms of the number of foreign tourists. Despite a slowdown during the second quarter, tourist arrivals recovered strongly to hit a new record high of 15.8 million, a 12% increase from the previous year.

As a result, the Thai economy posted a very strong GDP outturn. The Thai economy grew by over 9 percent yoy during the first three quarters of 2010. While growth during the fourth quarter slowed, growth for the full year was likely to be close to 8%. The strong GDP outturn came not only from exports but also from a recovery in private domestic demand. Private consumption and private investment in 2010 grew by about 5% and 14%, respectively, compared to a contraction in the previous year.

Other macroeconomic indicators remain favorable. Average inflation for the year stood at 3.3%. The current account remains in surplus. Despite a series of stimulus measures, fiscal indicators remain sound. Like other countries in the region, Thailand attracted large capital inflows which pushed the Baht to its strongest level in 13 years.



An SCB executive spoke at the Thailand Investment Forum, organized by Euromoney.

Looking ahead to 2011, we expect the economy to continue to perform well and to grow around 4%-5% in 2011. With slowing import and GDP growth in many of the major economies, we expect a slowdown in headline export and GDP growth in 2011. Increasing concerns over the inflation outlook by the authorities clearly indicate that policy interest rates are on the increase, resulting in tighter financial conditions going forward.



Industry and Competition Review

In 2010, the Thai banking industry recovered from an economic downturn resulting from the global financial crisis and showed resiliency from the domestic political unrest that took place over much of the second quarter of the year. Overall financial results showed robust growth in terms of assets, deposits, operating profits, and net profits. By the year-end, the number of Thai banks stood at 17, comprised of 14 commercial banks, two retail banks, and one foreign subsidiary. In 2010, Thanachart Capital PCL (TCAP) acquired the shares of Siam City Bank (SCIB) from the Financial Institutions Development Fund (FIDF) and other shareholders, and holds 99.95% in SCIB. The merger is expected to be completed in 2011.

In 2010, the Thai commercial banking sector's aggregate net profits increased 19.8% to Baht 108,808 million, from Baht 90,850 million in 2009. All banks reported improved net profits mainly due to the combined effects of robust growth in net interest and dividend income, as well as sharp growth in non-interest income, and lower provisions as asset quality improved.

Net interest and dividend income, which remained the main source of the sector's income, decreased, in relative terms, from 63% of total income in 2009 to 60% in 2010. On the other hand, in absolute terms, the net interest and dividend income increased by 10.2% to Baht 291,114 million in 2010, from Baht 264,215 million in 2009, mainly due to higher interest income from loans, driven by robust loan growth and the increase in lending rates in 2H10.

Non-interest income increased sharply by 25.9% to Baht 196,875 million in 2010, from Baht 156,394 million in 2009, mainly due to (1) higher underwriting income as one of the banks expanded its investment in a life insurance business; (2) robust fee and service income; and (3) higher gain on investments mainly due to one-time gains on the sale of equity investments by some banks. Non-interest income contributions also increased substantially to 40% of total income, up from 37% in 2009.

As of December 31, 2010, the aggregate level of Thai commercial banking sector assets amounted to Baht 9,608,637 million, the equivalent of 95.1% of Thailand's 2010 GDP. Total assets, a key growth index for banking institutions, grew by Baht 965,351 million, an 11.2% year-on-year increase, attributable to robust loan growth.

Gross loans rose significantly by 11.7% to Baht 6,671,134 million, partly as the result of economic recovery, government tax incentives, and higher loan demand from borrowers. Loans grew well on both the commercial and consumer sides. The consumer side, which mostly comprises personal/consumer loans (23.6% of total loans), grew at 18.2%, mainly from the 14.2% growth in home loans, driven by the government tax incentive for purchase of new homes in 1H10, and hire-purchase loans, which grew 29.5% following robust vehicle sales growth. On the commercial side, manufacturing/production loans, which accounted for 19.6% of total loans, also increased by 5.6%, mainly from loan demand by businesses to expand capacity. Agricultural loans rose by 12.1%, partly benefiting from higher agricultural prices, while loans relating to government projects (public administration, defense, and compulsory social security) also increased by 70.6%. In 2010, the central bank increased its policy rate by 75 bps, from 1.25% at the end of 2009 to 2.00% at the end of 2010, while the Thai commercial banks also increased their loan rates, and the sector's minimum lending rates (MLRs) rose from 5.85%-8.25% to 6.12%-8.25%.

The commercial banking sector posted a 5.3% increase in deposits, reaching a total of Baht 6,602,110 million. In 2010, competition for deposits was modest, as there was excess liquidity in the banking system. In 2010, the three-month fixed deposit rates increased from 0.50%-1.25% at the beginning of the year to 0.75%-1.85% at year-end. The gross loan-to-deposit ratio of the commercial banking sector increased to 101.0%, from 95.3% in 2009, as loans grew faster than deposits mainly due to robust loan growth.

Comparison of SCB's Performance with Thai Commercial Banking Sector* as at December 31, 2010

Unit: Baht million

Financial statement (consolidated)	Thai commercial banking sector *		Change % yoy	SCB 2010	SCB market share %
	2010	2009			
Assets	9,608,637	8,643,286	11.2	1,476,764	15.4
Gross loans	6,671,134	5,972,272	11.7	1,058,574	15.9
Deposits	6,602,110	6,269,894	5.3	1,092,138	16.5
Shareholders' equity	892,153	832,952	7.1	154,316	17.3
Net interest and dividend income	291,114	264,215	10.2	44,505	15.3
Non-interest income	196,875	156,394	25.9	32,655	16.6
Non-interest expenses	281,097	241,354	16.5	38,607	13.7
Operating profits	206,891	179,254	15.4	38,553	18.6
Loan loss provision	44,896	51,379	-12.6	4,661	10.4
Corporate income tax	46,804	34,637	35.1	9,563	20.4
Net profits	108,808	90,850	19.8	24,206	22.2

* The Thai commercial banking sector comprises 12 commercial banks listed on the Stock Exchange of Thailand.



Executives from leading Thai companies spoke about "Opportunities for Thailand" at SCB's "Annual Conference on the Economy".

Also the loan-to-deposit and B/E ratio of the commercial banking sector increased to 88.3%, from 85.8% in 2009. (B/E, or Bill of Exchange, is akin in most respects to an uninsured deposit instrument).

As of December 31, 2010, the commercial banking sector's gross NPLs*, including substandard, doubtful, doubtful loss, and loss accounts, amounted to Baht 303,158 million or 3.9% of total loans; down from 364,362 million or 5.2% of total loans at the end of 2009, as asset quality improved following the economic recovery. The improvement was mainly attributable to debt restructuring, write offs, and NPL sales.

The operating results of Thai banks were supported by the recovery of the global and Thai economies. The major improvements in the Thai banking sector in 2010 were driven by (1) strong income growth in both NII and Non-NII; (2) better asset quality; (3) robust loan growth; and (4) strong capital positions. However, Thai banks are likely to continue to strengthen their balance sheets in order to meet future regulatory changes, such as the implementation of international accounting measurements (IFRS and IAS) and the implementation of the Basel III framework. In 2010, a handful of major banks decided to adopt the new accounting standard (TAS 19: Employee benefits) earlier than required. (It will be effective in 2011.)

In 2011 and beyond, Thai banks will likely further strengthen their income generating capabilities by focusing on both fee and interest income. Thai banks are likely to face rigorous competition for deposits due to higher loan demand. At the forefront of the Thai banking sector, SCB is well positioned to benefit from the opportunities that may arise in the future in this economic environment.

* Source: Gross NPLs figure was obtained from the Bank of Thailand's website.



Private Banking Hall





In a purpose-built and beautiful setting, the Private Banking Center at the SCB Head Office offers an exclusive range of services to a select number of high-end customers and their families.

“From aristocracy to the self-made business tycoons, the Private Banking Center offers an exceptional level of service combined with a broad range of investment products to fit different risk appetites. As the leader of this unit, it is my privilege to assist our customers in optimizing their wealth, for both them and their descendants.”

Lalitphat Toranavikrai
Senior Vice President, Manager,
Private Banking

Performance and Plans

Business Overview



SCB celebrated opening of its 1,000th branch at Bangkok's Paradise Park shopping center.

Siam Commercial Bank PCL is the leading universal banking group in Thailand, providing a wide array of financial products and services to meet the various needs of its broad range of customers. Its major financial services include retail, commercial, and investment banking as well as a host of other products and services offered through the Siam Commercial Bank Group.

In addition to core services such as deposit and credit services, the Bank also provides tailored services to meet specific customer needs. Retail services include home loans, personal credit, car hire purchase, credit cards, ATM cards, debit cards, currency exchange facilities, and overseas remittances, as well as investment and bancassurance products. Beyond core services, for corporate and business customers, the Bank offers business cash-management related services, international trade financing, treasury products, debt and capital market products, corporate advisory, investment banking, and other related financial services. The services available from the Bank's subsidiaries and associates for both corporate and retail clients include securities trading, asset management, hire purchase, leasing, and life and general insurance.

Siam Commercial Bank PCL has four business groups: the Wholesale Banking Group; the Business Banking Group (serving SME clients); the Retail Banking Group (serving individuals and small businesses); and the Special Assets Group (mainly NPL workout). In addition, the Bank has five major subsidiaries and associated companies: SCB Securities Co., Ltd.; SCB Asset Management Co., Ltd.; Siam Commercial Leasing PCL; Siam Commercial Samaggi Insurance PCL; and Siam Commercial New York Life Insurance PCL. Each of these companies provides a range of financial services to meet the needs of its customers.

Units within the Bank responsible for supporting and managing the Bank's operations comprise eight function-oriented groups. These are: Risk Management, Finance, Human Resources, Information Technology, General Counsel, SCB Economic Intelligence Center, Corporate Communications, and Audit and Compliance Groups. In addition, the Bank has established a Change Program Management Office whose role is to facilitate the formulation of overall group strategy, develop short-term tactical plans, and monitor the implementation of critical initiatives

2010 Performance

2010 was another successful year for the Bank, during which the Bank earned record net profit despite the political upheaval from March through to May. These strong results reflected, in part, the gradual recovery of the Thai economy and, in part, the soundness of the Bank's business strategies.

In 2010, the Bank registered a return on equity (ROE) of 16.4% with a record high net profit of Baht 24,206 million, an increase of Baht

3,448 million or 16.6% against the profit in 2009. This growth in its profit level reflects the robustness and agility of the Bank's strategy and the effectiveness of its execution and risk management capabilities.

Total income, at Baht 77,160 million, increased 11.7% compared to 2009 due to robust fee and service income growth and loan growth.

In an effort to maintain profitability, the Bank focused on expense control and productivity improvements, resulting in modest growth in non-interest expenses 8.6% and a lower cost-to-income ratio of 50%.

The Bank reported total assets of Baht 1,477 billion, an increase of Baht 183 billion (or 14.1%) from the end of 2009.

Total loans grew by 12.6%, with better underlying quality. The ratio of NPLs to total loans fell to 3.3%, reflecting successful management of new credit quality, pre-emptive strategies to prevent new NPL formation, and improvement in collection and workout practices for existing NPLs and, finally, through NPL sales.



SCB EASYBANK provides convenience in deposits, withdrawals, fund transfers, bill payment, and passbook updates.



SCB executives briefed equity analysts and local institutional investors on the Bank's performance and plans.

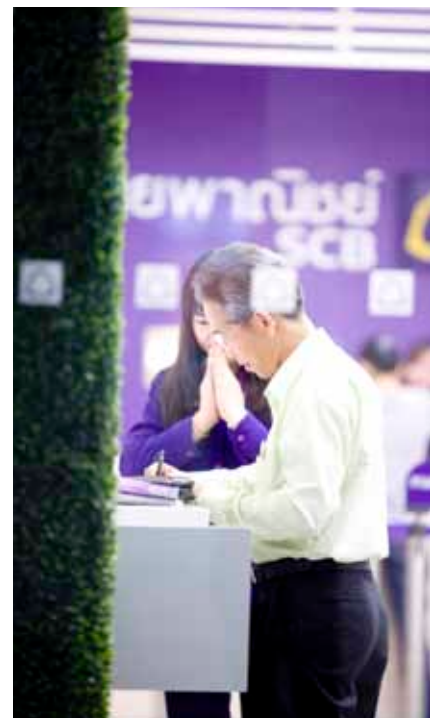
Revenue breakdown by business unit (Consolidated)	2008	2009	2010
Corporate	17%	20%	20%
SME	13%	12%	12%
Retail	60%	63%	62%
Others*	9%	5%	6%

* Including subsidiaries and affiliates, but excluding one-time investment gains

The Bank retained its leadership in a range of retail products and services, including its leading position in branches and ATM networks throughout the country, in part as a result of continued expansion. At the end of 2010, the Bank had 1,019 branches, 8,006 ATMs, and 112 foreign exchange kiosks – the largest financial services footprint in Thailand.

As in any service industry, the Bank believes in the critical importance of sustaining a high level of employee engagement, together with a high level of customer engagement. The Bank has employed the Gallup Organization to assess, via regular survey, the degree of engagement of its customers and employees in accordance with international standards.

Building on the significant achievement of the previous year, the Bank continued to achieve Gallup's highest global ranking for customer engagement and employee engagement. This high level of engagement provides the Bank with a unique competitive edge and provides the best assurance of sustainable profitability in the years ahead.



A customer doing a transaction at an SCB branch.



SCB joined with Sasin to recognize outstanding local SMEs with the Bai Po Business Awards.

Plans for 2011

- Maintain strong 'esprit de corps' across the SCB group in a manner that supports collaboration and nurtures innovation.
- Accelerate growth of auto finance and SME loans, and gain market share while sustaining competitive growth in all other lending and fee based products.
- Continue development of the Wholesale Banking Group by strong emphasis on fee income growth through adoption of a "total solution" approach to meeting customer needs, particularly for the blue chip customer segment.
- Grow retail brokerage and local institutional client coverage using stronger leverage from the SCB Group.
- Accelerate growth of non-branch distribution channels (e.g., agents and telemarketing) in retail.
- Seek new process-driven approaches to improve productivity, support cost-containment, and enhance internal controls throughout the SCB Group.
- Move towards a more integrated risk management framework with effective risk based capital management.
- Build new capabilities and critical skills to support business expansion and growth, e.g., process excellence, business intelligence, IT investment optimization, and branding.

Anchored on the above elements, the business plan will ensure that the Bank achieves above-average profitability, return on equity (ROE), and return on assets (ROA), while attaining a strong growth momentum following modest recovery of the Thai economy.

The Bank will continue to place strong emphasis on sustaining a high level of employee engagement and maintaining SCB as a great place to work. Likewise the Bank will continue to maintain world-class levels of customer engagement, to ensure that it further optimizes shareholder value and maintains a competitive edge.

Also, the Bank will continue to adhere to best practice corporate governance principles. In addition, it will encourage its employees to participate in its CSR activities, especially in projects related to the sustainable development of youth and our communities.

Key Performance Target Announced for 2011:

- Return on equity (ROE) of 16-18% (compared to 16.4% in 2010).
- Return on assets (ROA) at around 1.8-2.0% (compared to 1.7% in 2010).
- Net loan growth between 10-12% (compared to 12.6% in 2010).
- Cost-to-income ratio of around 50% (at par with 2010).
- NPL ratio below 2.9% (compared to 3.3% in 2010).



SCB Awards Day recognized outstanding employees.

2010 Highlights

SCB retains a strong market position among the big Thai banks:

- Record-high net profits at Baht 24,206 million.
- The highest ROE at 16.4% and ROA at 1.7% among big Thai banks.
- The highest market capitalization among financial institutions in Thailand (at Baht 352 billion).
- Largest branch network, with 1,019 branches and 8,006 ATM units.

(Million Baht)	2009	2010	%yoy
Loans	370,954	411,710	11.0%
Fee income	3,378	4,106	21.5%
NPL ratio	3.6%	3.1%	

Remark: Classified by business unit

Demonstrating our commitment to provide the most professional and innovative services to our large customers, the Bank established the Wholesale Banking Group (WBG) in December 2010, merging the two Corporate Banking Groups, the Global Markets and Transaction Services Group (GMTS) and the Operations Group. WBG is building a financial services organization that offers clients unmatched convenience, expertise, and quality, with a wide spectrum of financial service specializations serving a diverse range of industries.

WBG's strong strategic focus on clients is reflected in its organizational structure, which includes client coverage, products, business strategy & development, and operations. The success of its business is built upon delivering customer-centric services, based on the strength and breadth of its relationship management capabilities, product offerings, and strategic planning. The client coverage spans corporate and commercial banking, while product areas include global transaction services, capital markets, corporate finance, and financial markets.

Wholesale Banking Group



SCB provided credit facilities and a full spectrum of financial services to True Universal Convergence to enhance its performance efficiency in providing comprehensive communications services and to accommodate the True Group's solution development initiatives.

2010 Performance

- Achieved superior financial performance across client segments and products, with a rise in loans of 11% to more than Baht 400 billion and an increase in fee revenue of 22%.
- Bolstered the penetration of strategic products from capital markets - Debt Capital Markets (DCM), project finance, and structured finance - to embed with financing support, for a 94% increase in fee revenue from the previous year.
- Increased the proportion of revenue from fee income to 35% in 2010, from 30% the year before.
- Strengthened and deepened relationships to become the "primary bank" for selected key clients.

Plans for 2011

- Invest to increase industry coverage and grow the solution delivery capabilities.
- Increase cross-border opportunities to serve clients' expanding abroad.
- Grow product capabilities in core businesses.
- Increase share of wallet across all customer segments that WBG serves.
- Enhance client experience by escalating service quality issues and promptly resolving them.
- Maintain disciplined management of risk and return by improving risk-adjusted return on capital.

2010 Highlights

- Recruited high-caliber personnel to help build a team that will outpace the competition and raise the WBG profile in the market.
- Sustained market leadership by underwriting Baht 59,640 million in debentures, equivalent to a 26% market share, attaining #1 rank from the Bond Market Association (BMA).
- Increased the use of the web-based service channel, SCB Business Net, which allows clients to perform both local and cross-border fund transfers within a secure environment, at a world-class standard of service.
- Executed an "operating account" strategy, providing full-package solution for collection, payment, and liquidity products. With a more integrated range of product offerings, Business Cash Management (BCM) is better positioned to serve client needs.
- Captured growth in FX businesses and value chain of interest rate businesses while building the bank's trading capability to accommodate clients' transactions and increase efficiency.

(Million Baht)	2009	2010	%yoy
Loans	174,577	199,741	14.4%
Fee income	1,122	1,610	43.5%
NPL ratio	8.7%	7.0%	

Remark: Classified by business unit

The Business Banking Group delivers financial services to businesses in the vitally important small and medium-size enterprise (SME) sector of Thailand. These businesses, which have an annual turnover of between Baht 10 million to Baht 500 million, form the backbone of the Thai economy. To serve these clients optimally, the Group uses a holistic approach, providing comprehensive financial solutions to more than 36,000 SMEs through some 1,100 employees at 72 Business Centers and Business Relationship Centers nationwide.

2010 was a successful year for the Business Banking Group. Following successful implementation of the SME business transformation project in the first quarter, the resulting financial performance exceeded expectations. Loan growth, interest income, and fee income were well beyond the targets for the year, as was the reducing level of NPLs.

Business Banking Group



SCB Young Entrepreneur" training program groomed new generation of SME owners.

2010 Performance

- The Business Banking Group successfully implemented the new business model that was developed and piloted in 2009. The new model proved to be robust and effective in building market share and should continue to be the basis for rapid growth of SCB's SME business in the year ahead.
- The Group reported solid financial performance in 2010:
 - Fee income growth rate was well in excess of 43.5%, driven by a strong push to increase existing fee income streams and develop new sources for fee income.
 - Year-on-year loan growth rate was 14.4%, significantly ahead of the market average for this sector. The main source of growth was the rapid expansion in the small business segment.
 - Portfolio quality improved dramatically, and new NPLs formation was substantially reduced from the previous year. The delinquency rate was well controlled and continues to show signs of further improvement, reflecting the effectiveness of the underwriting standards.
 - Despite aggressive loan growth, the margins were maintained at a high level, mainly due the expansion of business volume in the more profitable small business segment.

Plans for 2011

The Business Banking Group will focus on five key areas in 2011:

- **SCB SME branding:** Strongly emphasize building the SCB SME brand, aiming to become the 'bank of choice' among SME customers over time.
- **Customer insights:** Better leverage customer research and customer relationship management to understand and respond to SMEs needs and to provide more effective solutions.
- **Products:** Offer a wider range of highly competitive products to penetrate the SME market. The key aim of this strategy is to provide the best value proposition to customers while continuing to innovate.
- **Distribution effectiveness:** Continue to raise productivity, improve service cycle times, streamline business processes, and enhance leverage from existing IT infrastructure to improve efficiency. With a substantial increase in business volumes in the smaller SME customer segment, productivity and efficiency are critical to the Group's success.
- **People:** Continue to invest in building capabilities. This will enhance long term competitiveness and enable the Group to effectively serve SME customer evolving needs.

2010 Highlights

- High growth in the small business segment.
- Substantial fee income growth.
- Credit quality was improved significantly.
- New business model launched to penetrate the smaller and profitable end of the market.
- 21 new outlets for business origination and servicing.
- Initiated the SCB SME brand building.

(Million Baht)	2009	2010	%yoy
Loans	355,579	411,213	15.6%
Fee income	14,331	16,782	17.1%
NPL ratio	3.9%	2.4%	

Remark: Classified by business unit

SCB retained its market leadership position in retail banking, operating the nation's most extensive distribution network of both branches and ATMs. The Retail Banking Group has successfully held on to its #1 position in key retail products such as mortgages, credit cards, and bancassurance.

The Retail Banking Group offers a complete range of financial products and services to all segments of individual and small business customers. The Group caters to a broad range of customer lifestyles and needs by working closely with the Bank's subsidiaries and affiliates like SCB Asset Management Co. Ltd., Siam Commercial Samaggi Insurance PCL, and Siam Commercial New York Life Insurance PCL, as well as other business units of the Bank itself. Finally, the branches provide transactional services to customers of all business segments of the Bank.

Retail Banking Group

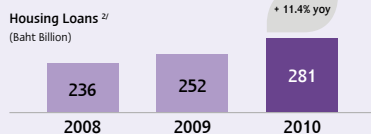


SCB offered a comprehensive range of financial products at the "Money Expo 2010".

2010 Performance

- **Continued to dominate distribution network** with a total of 1,019 branches, 8,006 ATMs, and 112 foreign-exchange kiosks.
- **Enhanced branch and ATM capabilities** by developing multi-product sales approaches and familiarizing branch staff with the new "Smart Sales" system, a selling approach based on customer needs. The Retail Banking Group also launched innovative new ATM services such as the two-in-one machines called "CDM/ATM" and the "Safe and Sound SCB ATM" service.
- **Accelerated build-up of alternative channels: direct sales, telesales, and e-channels.** Major initiatives included implementation of a key account management model in mortgage lending, scaling up the commission-based sales force to support customer acquisition in both secured and unsecured lending, and boosting e-channels, especially SMS mobile banking, promoted as "SMS Sabai Jai".
- **Sustained dominance in mortgage lending** by deepening relationships with key property developers, organizing "SCB Home Loan Expo" in Bangkok and major cities around Thailand, and retaining the existing base of quality customers with "My Home, My Cash", a value-added extension of SCB's home-equity loan product.
- **Maintained #1 position in credit card business** in terms of total card spending and platinum portfolio by deploying segmentation-based lifestyle marketing to promote customer loyalty, such as through the "SCB Beyond - 1 point redemption program", and "One Get One" campaign.
- **Retained #1 position in bancassurance**, with effective sales approaches, strong cross-sales effort, excellent product coverage, and SCB's reputation as a market leader in this product segment.
- **Aggressively expanded auto loans** by strengthening relationships with existing dealers through key account management programs, expanding dealer coverage nationwide, and leveraging the Bank's comprehensive retail banking platform to introduce new products such as "My Car, My Cash".
- **Enhanced customer relationship management capability and operations.** The Bank introduced a new "SCB Platinum Banking" program to better service and grow the affluent and high net worth customer segments. Also, it continued to improve its support operations and internal processes to accommodate aggressive growth targets for loan originations and opening of new accounts.

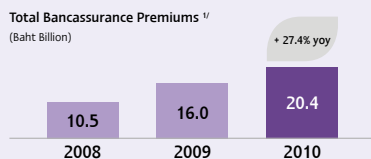
Mortgage Lending: Maintained dominance with approximately 29% market share ^{1/} among commercial banks



^{1/} Market share for mortgage portfolio comprised of housing loan

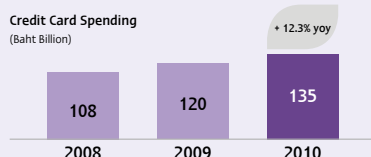
^{2/} Classified by product, including NPLs

Bancassurance: #1 with 23% market share

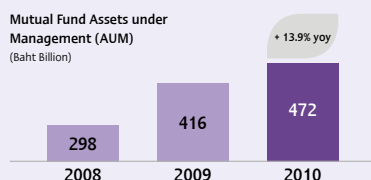


^{1/} Total life premium which include individual life & Credit life (new premium & renewals)

Credit Card: #1 in terms of total card spending with 16.6% market share



Mutual Funds: #2 with 25% market share



SCB offered attractive deals to mortgage shoppers at the "SCB Home Loan Expo 2010".

Plans for 2011

- **Strengthen distribution network** by selectively expanding branch and ATM networks to better cover high traffic locations, enhancing customer experience through the "Smart Sales" system, increasing emphasis on mobile technologies, and adding multi-channel linkages at customer touch points.
- **Transform direct sales and telesales** with a focus on accelerating business volume and enhancing opportunities to acquire new customers.
- **Scale up e-channels** by focusing on SMS banking. Expansion of this service will match customer lifestyles and generate incremental fee income.
- **Reinforce dominance in mortgage lending** by deepening relationships with top-tier property developers, penetrating second-tier property developers, and building "My Home, My Cash" product.
- **Secure #1 position in credit card business** by scaling up and acquiring more customers with a 'revolver' type profile (i.e. maintaining a higher outstanding balance with the Bank), and deploying a new value-added customer segmentation model to increase spending and boost profitability.
- **Sustain #1 position in bancassurance** by maximizing cross-selling across the Bank's retail banking platform and building direct sales and telesales efforts to capture untapped customer opportunities.
- **Become #1 in overall assets under management** by widening the range of products and service offerings to cater to all customer segments with 'best-in-class' advisory services.
- **Expand market share in auto loans** by deepening and widening relationships with new and used car dealers, and leveraging SCB's extensive distribution network to expand "My Car, My Cash" product. The Bank aims to be the #1 auto loan originator within the next two to three years.
- **Strengthen customer relationship management capability and operations** to gain better insight and identify opportunities for growth. In addition, the Bank will continue to streamline its processes, trim costs, and introduce more robust risk management systems and models to support business growth.

2010 Highlights

- The largest distribution network in Thailand (1,019 branches and 8,006 ATMs).
- Ranked #1 in key retail products (mortgage loans, credit cards, and bancassurance).
- Large individual customer base (11.5 million customers).
- Achieved 15% yoy revenue growth for seven consecutive years.
- The leading generator of revenues for the Bank (>50%) as well as fee income (>70%).
- Record-high net loan increase in retail products of Baht 52,000 million during the year.
- Sustained world-class service excellence levels, as measured by the Gallup Organization and compared to its global database.

(Million Baht)	2009	2010	%yoy
NPLs (Gross)	44,958	38,684	-14.0%
NPA	12,990	12,684	-2.4%
NPL ratio	4.41%	3.25%	
NPL coverage ratio	95.4%	107.5%	

The Special Assets Group (SAG) is responsible for managing the bulk of the Bank's portfolio of non-performing loans (NPLs) and non-performing assets (NPAs). The Bank created the Special Assets Group primarily to develop a center of expertise for the work-out of its legacy NPLs that arose from Asia's 1997 economic crisis. Since that time, the Group's capabilities have been extended to cover all NPLs and to dispose of the Bank's NPAs.

In late 2008, the Special Situations Group (SSG) was established to manage potential NPLs that might arise from the economic crisis emerging at that time. Its main function was to screen potential NPLs and provide debt restructuring solutions to clients to prevent the creation of new NPLs.

SSG's successful efforts led to it being merged with SAG in 2010, in line with the Bank's aim to focus its efforts on preventing the formation of new NPLs through early intervention where customers were faced with difficulties in meeting payment obligations.

Special Assets Group



SCB signed an agreement to sell NPLs to Bangkok Commercial Asset Management Co., Ltd.

2010 Performance

- **NPL reduction:** The Special Assets Group had a key role in reducing the Bank's gross NPL ratio from 4.4% (on a consolidated basis) at the end of 2009 to 3.25% at the end of 2010, or to 1.6% on a net basis. The SAG has implemented various methods for debt restructuring, including transfers of assets and equity securities, changes in repayment conditions, and combinations thereof.
- **NPA sales:** The Group has successfully disposed of more than 1,500 asset items for a total of approximately Baht 3.4 billion.
- **Process & system:** The Group has implemented an early warning sign system to detect potential NPLs. This system uses effective triggers, generates a client watch list, identifies potential NPLs, and facilitates the identification of timely and appropriate solutions to potential NPL accounts.

In addition, SAG is implementing a new debt collection management system to help prevent the formation of new NPLs and to improve collection and workout practices for existing NPLs.

Plans for 2011

- **NPL prevention:** The Group will concentrate its effort on the prevention of NPLs by extending the use of the early warning sign system across key business units while also collaborating closely with related units such as risk management and business originators.
- **Focus on legacy NPLs:** The Group will streamline its organizational structure to better align its resources with the shifts in its workload. Also, it will continue to canvass investors interested in NPL portfolio sales. In addition, the Group will implement a new approach for problem-loan management and resolution to accelerate the work-out time frame. Finally, the Group will strive to keep the relapse of NPLs to a minimum, while collaborating with business units on establishing preventive controls to improve debt quality.
- **NPA sales:** The Group plans to accelerate disposal of NPAs by leveraging the Bank's large branch network, using brokers, and arranging special events as well as better using its new online site to attract a broader base of buyers for its properties.
- **Process & system:** To enhance capabilities in NPL reduction and improve responsiveness regarding new NPL formation, the Group will continue to roll out its early warning sign system in various strategic business areas while capturing benefits from more effective portfolio management. Also, it will commence implementation of a new integrated debt collection management system.

2010 Highlights

- NPLs fell to 3.25%, the lowest since the 1997 crisis, from 4.41% in 2009.
- Sales of NPAs totaled Baht 3.4 billion.

(Million Baht)	2009	2010	%yoy
Trading value	215,898	399,324	84.9%
Market share	2.50%	3.23%	

SCB Securities was established in 1995 as a wholly owned subsidiary of Siam Commercial Bank PCL. The company provides securities brokerage services to retail investors as well as local and foreign institutional investors. SCBS offers services from its head office, four branches, and online at www.scbsonline.com.

To assist clients with their investment decisions, SCBS offers timely, comprehensive investment research based on in-depth company and sector analysis.

(The investment banking unit that was formerly part of SCBS was moved to the Bank in 2009 to better leverage from corporate and business relationships).

SCB Securities Co., Ltd. (SCBS)



SCBS jointly organized online investment games, "SET-TFEX Click2WIN 2010", with the Stock Exchange of Thailand.

2010 Performance

- SCBS's market share grew to 3.2% from 2.5% the year before (0.70 bps yoy), with 40% yoy revenue growth.
- Retail revenues grew 20% while institutional revenues climbed 80%.
- Internet trading grew 33% in value, exceeding 30% for the fourth consecutive year.
- Further increased dominance in the local institutional business, with 129% revenue growth.
- 8% expansion in client base, with 28% growth in client assets.

Plans for 2011

- Retain and attract best talent in the industry to reinforce and grow the SCBS franchise.
- Enhance product and service offerings and expertise, including development of equity-linked instruments.
- Expand research coverage beyond 100 stocks to cover more than 85% of SET in terms of market capitalization.
- Invest in technology to further improve core infrastructure, productivity, efficiency, and quality of service.
- Maximize synergy with the SCB Group through leverage from the Bank's extensive branch network in order to grow the SCBS client base.

2010 Highlights

- Appointed new management team (CEO, head of research).
- Reinforced research team with key hires, including new head of research, head of retail strategy, and senior analysts covering all main sectors.
- Moved head office from Sindhorn Building to SCB Park Plaza.
- Opened new branch at Sindhorn Building.

(Million Baht)	2009	2010	%yoy
AUM*	494,860	560,804	13.3%
Market share	20.6%	20.6%	

*AUM stands for assets under management

The Bank and selected investment partners established SCB Asset Management Company Limited (SCBAM) in 1992 to provide a full range of asset management services, namely mutual funds, provident funds, and private funds. SCBAM, now wholly owned by the Bank, has grown rapidly since its formation, in part as a result of its solid investment performance and in part from the distribution capability provided via the more than 1,000 Bank branches and the large customer base.

SCB Asset Management Co., Ltd. (SCBAM)



Thai Red Cross Society appointed SCBAM as its private fund manager to manage liquidity and long-term funding.

2010 Performance

- SCBAM's assets under management grew by 13.3% to Baht 560,804 million, comprising mutual funds, provident funds, and private funds. It now has more than 563,000 unitholders.
- SCBAM had a 25.3% share of the total market in mutual funds, with assets under management of Baht 472,036 million.
- SCBAM operates the largest fixed-income fund in Thailand, namely SCBSFF, accounting for 11.7% of the overall fixed-income funds industry.
- SCBAM manages provident funds with assets under management of Baht 78,245 million, with a market share of 13.63%.

Plans for 2011

- **Develop new and innovative products** to cover a broader range of market conditions for all key customer segments.
- **Aggressively expand customer base** among: younger generation-customers who obtain tax benefit, the high net worth segment, and institutional customers, while retaining existing customers via more effective CRM and loyalty programs.
- **Deliver the best in class investment performance** by building investment capability and streamlining investment process and system.
- **Leverage SCB's "The Power of One"** concept by bundling products to provide fully integrated financial services through the Bank's branches.
- **Develop knowledge management** to support investment and sales skills, including financial advisory capabilities, among SCB branch sales representatives. This will facilitate a consultative selling approach and the introduction of asset allocation recommendation tools.

2010 Highlights

- **"Best Equity Fund Award"** for the SCB Dividend Stock Open End Fund (SCBDV), by Morningstar, Inc. and Money & Wealth magazine
- **"Trusted Brands Gold Award"** for the Investment Fund Company Category in Thailand 2010, by Reader's Digest.
- **"Best Booth Award"** in the small-scale category, at Money Expo 2010, by the Stock Exchange of Thailand and Money & Banking magazine

(Million Baht)	2009	2010	%yoy
Total premiums	2,863	2,945	2.9%
Market share	2.53%	2.34%	

Established in 1947, Siam Commercial Samaggi Insurance Public Company Limited (SCSMG) is a subsidiary of the Bank that has maintained a strong performance record for more than 63 years. Today it stands among the nation's leading non-life bancassurance providers. It offers all classes of non-life insurance services: fire, marine, motor and other insurance products as well as miscellaneous insurance categories like personal accident, cancer, travel, health, all-risks, engineering, credit, directors-and-officers, and product liability. Insurance products and services are provided through a broadly based nationwide network comprising brokers, agents, and financial institutions, and through the SCB branches.

The Siam Commercial Samaggi Insurance PCL (SCSMG)



SCSMG presented insurance products to customers at the Insurance Week Fair.

2010 Performance

- **Retained position as one of the most successful non-life bancassurance providers:** SCSMG has continued to expand its retail customer base through distribution of products through the Bank in order to maintain a top-five market share in the personal accident insurance segment and to grow in other personal product lines.
- **Achieved stronger performance with organic growth overall:** SCSMG has been ranked 12th out of 69 domestic insurers for written premiums, according to the Office of Insurance Commission's latest ranking in December 2010 with aggregate premium income of Baht 2,945 million in 2010
- **Strengthened professional skills and centralized underwriting for each insurance line:** The company continued to enhance its capabilities in underwriting and actuarial skills, which has contributed towards building a profitable portfolio.
- **Continued improving product development activities:** SCSMG has offered its customers enhanced or improved products and services that better meet their protection needs.
- **Developed talent** and provided specialist training to enhance employees' knowledge and skills across major product lines.
- **Adopted enterprise risk management** with respect to credit risk, liquidity risk, operational risk and reputation risk, in line with the Bank's consolidated supervision requirements.
- **Developed a new and exciting long term strategic plan to provide a road map for future growth.**

Plans for 2011

- Establish a solid foundation in key business functions, e.g., underwriting, product development, actuarial, and risk management, prior to building market share in existing and new market segments.
- Reorganize some business areas based on an autonomous business unit concept.
- Enhance business intelligence capability through investment in IT systems and infrastructure.
- Enhance cooperation with major partners for each product area and explore non-bank channels through pilot tests.
- Apply risk-return balanced investment policy.
- Commence using risk based capital allocation for monitoring performance and shareholder return from major product segments.

2010 Highlights

- Ranked among top five in personal accident business.
- Reestablished profitability of motor insurance business through effective underwriting.
- Centralized underwriting of non-motor insurance.
- Implemented enterprise risk management to sustain profitability in the future.

Siam Commercial Leasing PCL (SCBL)



SCBL organized successful monthly auctions to sell repossessed cars.

The Bank acquired Siam Commercial Leasing in 2006, and since that time has increased its holding in SCBL to 99.1% of total shares. In 2008, SCBL changed its business model. In the past, the Company had focused on building and managing its hire purchase and leasing portfolio. The new model focuses on providing debt collection services, automobile repossession, and public auction activities, mainly to the Bank, and provision of commercial leasing. Accordingly, from March 2008, all new hire purchase contracts were booked at the Bank, and the Company's hire purchase portfolio has been progressively wound down.

Previously, the Company only provided debt collection and public auction services for auto hire purchase loans to the Bank. Today, the scope has expanded to cover collection services for all retail products of the Bank and others within the SCB Group, following BOT's approval in September 2010. The Bank, in turn, supports the Company in terms of funding, operational processes, and information technology.

2010 Performance

- **Asset quality:** The Company reduced the level of its non-performing loans for hire purchase accounts receivable, and terminated contracts relating to hire purchase accounts receivable, trimming the total from Baht 2,152 million in 2009 to Baht 1,283 million at the end of 2010, mainly as a result of close monitoring and an effective phone based collection system.
- **Car auction:** The Company has improved its service levels. For example, any customer who pays the car auction price in full may obtain the registration book immediately. As a result, auction participation has increased. So has the level of prices bid for auctioned cars. These good results are reflected in sales profits amounting to Baht 30 million in 2010, compared to sales losses of Baht 238 million in the prior year.

Plans for 2011

- Further developing the collection system and improving the early warning system.
- Focus on developing staff through integrated training, in order to broaden its services as a debt collection provider for all retail products.
- Expand debt collection service, automobile repossession, and public auction service to others within the Bank's Solo Consolidation Group.
- Intensify monitoring of bad debt written off and losses on sales of automobiles repossessed.

2010 Highlights

- TRIS Rating affirmed the Company's rating at A+ (Single A Plus) on September 2010.
- Implemented GPS (Global Positioning System) to monitor collectors' routes for more efficient assignment and enhanced control.
- Relocated its head office to SCB Park Plaza in May 2010 to enhance synergies with the Bank.

(Million Baht)	2009	2010	%yoy
Total premiums	19,469	24,555	26.0%
Market share	7.5%	8.3%	

Siam Commercial New York Life Insurance Public Company Limited (SCNYL) is a life insurance company joint venture between New York Life International Insurance Company (NYLI), which is domiciled in the United States, and Siam Commercial Bank. (On February 17th, 2011 the Bank announced the execution of binding agreements to acquire all of NYLI and its Thai affiliate's stake in SCNYL subject to regulatory and shareholder approval).

Listed on the Stock Exchange of Thailand, this joint venture was established in April 2000 to take advantage of synergies between two financially strong parent companies. SCNYL focuses on the sale of traditional non-participating life and health insurance products through five different distribution channels including Siam Commercial Bank branches, SCNYL agency offices, and non-traditional sales outlets.

Siam Commercial New York Life Insurance PCL (SCNYL)



SCNYL helped parents with free advice on planning their children's education at the Rakluke Festival.

2010 Performance

SCNYL had another successful year in which first year written premium income increased by 13%, total revenue grew 27%, and net income rose 34% over the previous year. This success was achieved in spite of a difficult investment environment that saw bond yields fall to historic low levels during the year and political protests erupt in Thailand during April and May. The year's highlights include:

- **New business:** Sales of agency based insurance products increased by 19% to Baht 1,160 million (annualized); bancassurance sales rose 10% to Baht 7,822 million (annualized); and special market sales grew by 8% to Baht 586 million (annualized).
- **Total written premiums:** Total premiums increased by 26% during 2010, far outpacing the 14% growth rate of Thailand's overall life insurance industry. SCNYL ranked 5th out of 25 life insurance companies, based on total premiums, with an 8.3% market share.
- **Agency:** The total number of agents and managers climbed by 24% during the year to 8,185.

Plans for 2011

The Company will continue to offer innovative life and health insurance products through its multiple distribution channels and will focus on growing its non-bank distribution channels.

- **Increase sales penetration of non-bank channels:** The agency force is traditionally the main marketing channel for most life insurance companies, and the company will continue to focus on increasing the size, quality, profitability, and geographical footprint of its agency business.
- **Product persistency:** The company has established programs to improve policy persistency through the use of improved call center technology and other customer retention methods.
- **Information technology:** The Company will continue to leverage its newly installed policy administration system to create automated processes and procedures that will streamline work and reduce expenses.
- **Bancassurance:** SCNYL will continue to work closely with Siam Commercial Bank to remain a leader in the bancassurance market by developing new and innovative products, enhancing customer service capabilities, and making effective use of technology.

2010 Highlights

- Net profits jumped 34% to Baht 2,115 million.
- Total premiums increased 26% to Baht 24,555 million.
- Agency-based sales grew 19% to Baht 1,160 million (annualized).
- SCNYL became the 5th largest life insurance company in Thailand based on total premiums.

Change Program



The Change Forum featured the theme "Attitude Plus".

In 2001, the Bank adopted a bold plan for transformational Change Program. This bank-wide agenda for reform sought to fundamentally improve the competitive position and profitability of SCB's banking franchise.

Under the umbrella of the Change Program, the Bank has launched and successfully completed many important change initiatives: new business and operating models; radical business-process redesign initiatives; and implementation of major new information systems. The timely and successful completion of these change initiatives is critically important to the Bank.

All Change Program initiatives are managed by the Change Program Steering Committee (CPSC) on a project-by-project basis. A key catalyst for the governance processes is the Change Program Management Office (CPMO). It coordinates all initiatives, provides resources and guidance, consolidates all status reports, and directs communications about the Program throughout the SCB Group.

At the top of the Change Program governance structure is the Board of Directors, which periodically reviews the Program's overall direction, its capacity to raise the Bank's growth and performance, and the outcomes of the change initiatives.

2010 Performance

- Completed the 'Smart Sales' system rollout to 100 branches in Bangkok, which has led to a needs-based selling approach at the front line. Nationwide rollout will be completed in 2011. "Smart Sales" is positioned as a key cultural transformation initiative for frontline staff in the Retail Banking Group, moving from a "push" sales approach towards a "consultative" sales approach. This has resulted in more efficient and productive sales practices and, at the same time, increased customer satisfaction.
- Expanded coverage of BuyatSiam.com to include foreclosed properties, widening the Bank's NPA sales to reach a broader group of customers.
- Implemented a new organizational structure to consolidate overlapping units related to building construction and building maintenance activities, resulting in cost savings and improved performance.
- Completed migration of foreign currency deposit accounts from a stand-alone system to the Bank's core banking system, ensuring better and uninterrupted service for these products and better control and compliance.
- Conducted an independent review of the Bank's Internal Rating-Base (IRB) Capital Requirement Computation Process to obtain an accurate comparison between this approach and the standardized approach, as well as knowledge transfer from the experts to the Bank's staff.
- Completed a Campaign Management Proof of Concept, ensuring that the selected solution provides a stronger sales focus based on customer profiles and behavior patterns.

2010 Highlights

- Completed 9th successful year for the SCB Change Program.
- Accelerated the build-up of new capabilities required to maintain the Bank's competitive edge.

Plans for 2011

- Accelerate implementation of several large -scale IT related projects: campaign management solution; integrated collection and debt management system; image-based cheque system; trade finance-related processing system; an enhanced portfolio management system in the asset management area; foreign exchange online system; additional systems for the treasury function, specifically to support interest rate derivatives and fixed income products; an enhanced payment management system in the business cash management area; and exploring solutions to improve the retail lending system.
- Implement non-IT system projects, such as preparing for progressive adoption of the International Financial Reporting Standards (IFRS) and Internal Capital Adequacy Assessment Process (ICAAP) and enhancing the treasury function's control and efficiency.
- Complete the construction of a new Data Center, which was commenced last year and will continue throughout 2011. It is expected to be completed by the year-end. New systems will be progressively migrated in 2012.



A Business Relationship Center at Bangkapi (Sukhumvit 45) Branch





The 72 business relationship centers of SCB provide a holistic service, with a strong personal touch, to a broad range of SME customers of the Bank.

“Getting to know our customers, anticipating their needs, and helping them overcome the challenges in growing their businesses are at the heart of our SME business model. Geographical proximity to our customers, attractive products, and proactive services help us better partner with them and assist them in attaining their business aspirations.”

Paiboon Tangkanokpairoj

Regional Manager, Medium-Sized Business
Bangkok Region 1, Business Banking

“Together, We Can”

SCB businesses follow the principles of corporate social responsibility in order to create a sharing community.

Let's share ideas and efforts to create a sustainable society.

For more than a century, Siam Commercial Bank has served Thai society by following the principles of good corporate governance and ethics, while engaging in substantial corporate social responsibility (CSR) efforts for the betterment of society at large, in terms of the economy, human welfare, and the environment.

To ensure that these efforts are truly effective, the Bank has established a CSR Committee charged with direction, supervision, monitoring, and assessment. The Bank's CSR focuses particularly on helping develop networks of individuals and organizations, and sustaining them, leading to better outcomes in the long term. The Banks' three main CSR emphases are:

- **Developing human resources**, especially among young people.
- **Establishing volunteer networks**, to promote the importance of participation by every individual, on a collaborative basis, for the betterment of Thai society.
- **Developing quality of life and protecting the environment**, which are crucial factors in sustainable development.

Another CSR arm of the Bank is Siam Commercial Bank Foundation (SCBF), which supports the development of young people and continuous learning. Under the slogan “Together We Can,” the Foundation aims to enrich Thai society by helping to unleash the potential of young people, to better harness expertise and learning, and to enhance human and organizational creativity.

1. Youth Development and Learning Enhancement

Young people are the nation's future.

How can we help the new generation to develop well-rounded capacities to enhance and enrich our society in the future?

SCB and SCBF have focused on providing scholarships and learning materials to develop the capacities of young people in terms of both I.Q. and E.Q. These two complementary dimensions are “intelligence quotient”, involving intellect and reasoning, and “emotional quotient,” which describes psychological maturity and social awareness.

SCB Challenge

SCB Challenge is a series of contests to promote the potential of young people throughout Thailand. It is a platform for participants to demonstrate their talent, creativity, and team spirit through competitions in painting, knowledge quizzes, and community projects. The program, which covers youngsters of all ages, fosters youth development in terms of both intellect and social skills. The SCB Challenge has been held annually since SCB's 100th anniversary in 2006. This year, some 7,000 youngsters from 800 schools and more than 300 community projects nationwide participated. SCB also organizes SCB Challenge youth camps to maintain an ongoing volunteer network, so that youngsters can contribute to community building activities.



SCB Challenge: A platform for youngsters to express talent, creativity, and team spirit to foster youth development in terms of both intelligence and emotional quotients.

Results of the SCB Challenge 2010 were as follows:

Painting competition for primary school students

Teams from 358 schools – each sending six-member teams comprising students from prathom levels 1 through 6 – competed to express their imagination and creativity in paintings on canvas. The teams were given a limited time frame during which they had to illustrate a story based on five phrases, namely, a happy monster, a train, kindhearted grown-ups, a beautiful lotus pond, and making merit together. The winning team was from Sattahip school Royal Thai Fleet Branch, Chonburi province.

Quiz competition for middle school and high school students

Teams from 741 schools – each sending four-member teams with two students from mathayom levels 1 through 3 and another two students from levels 4 through 6 – were challenged with knowledge quizzes, judged on both correctness and speed. The winner was a team from Saengthongvittaya School, Songkhla province.

Community project competition for undergraduates

Competing for a royal trophy granted by Her Royal Highness Princess Maha Chakri Sirindhorn, 377 community projects from universities and colleges nationwide applied academic learning in various efforts to



The SCB Challenge Community Project Competition encourages undergraduates to apply knowledge from the classroom to bring about concrete community development to benefit their local communities.

benefit local communities. The winning team came from Mahasarakham University, which presented a furniture design development project involving room dividers made of natural reeds. This effort assisted a village in Mahasarakham province in creating value-added, locally crafted products that better meet marketplace needs. As a result, the community can benefit from sustainable use of natural resources in their area.

In 2010, SCB set up a special project involving collaboration between the winning teams from two years of the SCB Challenge. The 2009 winners, from Mahasarakham University, and

2008 winners, from Chulalongkorn University, worked together in an "Art Therapy for Youth" project for children with autism and hearing impairment at Phetchaburi Panyanukul School in Phetchaburi province. The project provided art and performance therapy, including shadow puppetry and plays, to help the children develop their learning abilities and creativity. The project also resulted in the development of guidelines for teachers to help children in skill development. Many SCB employees joined the project, including Board members, senior executives, and staff from the Hua Hin Area Office.

In 2011, SCB will continue to support "Art Therapy for Youth", by inviting Mr. Anupan Pluckpankhajee, an academic expert in the field, to speak at a workshop, so that teachers and students at Phetchaburi Panyanukul School can benefit from his knowledge and experience, while SCB volunteer staff can further develop their project model for other schools in the Panyanukul's network.

The Princess Galyani Vadhana Teacher Award

As part of our emphasis on the development of young people, SCB recognizes the importance of model teachers. The Bank collaborates with the Princess Mother's Mercy Project to annually present nine Princess Galyani Vadhana Teacher Awards to dedicated teachers in remote areas so as to boost their morale and recognize their dedication to following in the footsteps of the late Princess Mother and Princess Galyani Vadhana.



SCB, in collaboration with the Princess Mother's Mercy Project, annually presents Princess Galyani Vadhana Teacher Awards to dedicated teachers in remote areas to boost their morale and recognize their dedication in following the footsteps of the late Princess Mother and Princess Galyani Vadhana.



Kids playing a "Sufficiency Leader" game at the 2nd Sufficiency Economy Knowledge Market for Learning Network event under the theme of "Sufficiency Economy Philosophy: From Principles to Practice"

SCB Scholarships and Educational Supplies

For over 30 years, SCB has offered financial support to Thai students to further their education. At present, more than 350 individuals are studying on SCB scholarships at the Border Patrol Police Schools and 30 universities nationwide, allowing these people to pursue their studies to as high a level as they wish. In addition, SCB distributes educational supplies to 150 schools every year.

Youth Development Program Following the Sufficiency Economy Concept

As a network member of the Sufficiency Economy Research Project supported by the Ministry of Education and the Crown Property Bureau, SCBF has collaborated for the fourth consecutive year to support the development of potential schools as "Sufficiency Economy Learning Centers." The strategy is to let these schools serve as hosts in extending the network to schools nationwide. One focus of the program is enhancing the capacities of administrators and teachers using knowledge management, research and development, and hands-on learning. The program has been established in 14 schools in every region of Thailand and will encompass 84 schools by the end of 2011.

SCBF also hosted activities to promote on-going learning and development of a knowledge-sharing network to continue introducing the Sufficiency Economy Philosophy to more schools and other groups. These support activities included the second "Sufficiency Economy Knowledge Market for Learning Network" under the theme of "Sufficiency Economy Philosophy: From Principles to Practice", which had 1,300 participants from 220 schools. Another was the second contest in "Sufficiency Economy Success Stories for Learning Management", which involved more than 400 contestants.

Youth Synergy Forum

With the goal of establishing a community of practice (CoP), SCBF has played a role to connect major organizations working on youth development to form a collaborative network. SCB hosted a topic-based forum for these groups to share knowledge and lessons learned. By working together, these groups can gain from network synergies to improve their capabilities and performance.

In 2010, a CoP was established in four areas:

- **ICT for Youth Development**

A knowledge sharing forum focused on how to enhance youth capabilities in information and communications technology in five related areas, namely

ICT for society, education, public communications, creative economy, and software development. The forum invited six organizations working to promote creative use of ICT among Thai youngsters. The participating organizations were the National Institute for Child and Family Development at Mahidol University, the Ministry of Culture, the Ministry of Science and Technology, the Thai Health Promotion Foundation, the National Electronics and Computer Technology Center, and the Software Industry Promotion Agency.

- **Volunteerism for Youth Development**

SCBF supported a knowledge sharing forum for 15 organizations working on volunteerism to share their experience, nurture collaboration among them, and set a long-term goal to develop as a network.

- **Youth and Environment**

SCBF supported the Regional Community Forestry Training Centre (RECOFTC) and Communal Forest Network to develop a network of young people to continue sustainable management of natural resources – soil, water, and forests – in their local communities in a project titled, "Seedlings in a Vast Forest: Enhancing Youth Capacities in Sustainable Natural Resource Management". Twenty groups of young activists from around the country shared their knowledge and developed a strategic plan for increased collaboration and network building.

- **Youth Council – Power of Community**

SCBF played a role in linking young people with public and private organizations. The Foundation encouraged youngsters to learn about network management and coordination by acting as a coordinator among young leaders in different organizations in four pilot provinces (Chiang Mai, Nonthaburi, Trang, and Ubon Ratchathani). SCBF also helped develop a database for youth development in local communities.



SCBF encouraged youth council members to utilize "knowledge management" in learning.

2. Volunteerism to Promote the Value of Improving Society

Doing good for society starts with an awareness of the importance of generosity and goodwill towards others. SCB supports or organizes a variety of volunteer efforts to provide opportunities for individuals to do good and take part in public service. The Bank also promotes the value of sharing with and caring for others, particularly among young people. As SCB's slogan asserts, "together we can" go further, without leaving anyone in society behind.

SCB Blood Donation Campaigns

SCB has campaigned for blood donations for 15 years, contributing a supply of over 33 million ml. to the Thai Red Cross Society's National Blood Centre. Through a network of volunteers and establishing a sound relationship with public and private organizations, SCB has succeeded in donating the largest blood supply of any financial institution in the country. Besides hosting regular blood donation outlets for staff, customers, and the public, SCB hosted a special campaign during 22-23 May 2010 to provide blood for people injured in the political turmoil at that time. That blood drive had 3,082 donors, who contributed a blood supply of 1.23 million ml.

SCB Relief for Victims of Natural Disasters

As a corporation with a deep commitment to CSR, SCB stands ready to pool resources and reach out to victims of natural disasters with timely relief. During 2010, when Thais in many regions suffered from hardships related to severe flooding, SCB and SCBF established a program to



Through network of volunteers and a well-established relationship with public and private organizations, SCB has succeeded in donating the largest blood supply of any financial institution in the country.

raise donations from customers and the public for disaster relief through a special account. The Bank waived transfer fees for donations made to the account, and the funds raised were distributed through three channels:

1. Through government organizations, foundations, and charitable groups, namely, the Royal Thai Air Force, the Raja Prachanukroh Foundation, the Princess Pa Foundation, and the SCG Foundation.
2. For urgent relief to flood victims, SCB branches in affected areas procured and distributed supplies. The provinces covered were Lop Buri, Nakhon Sawan, Phra Nakhon Si Ayutthaya, Nakhon Ratchasima, Khon Kaen, Buriram, Songkhla, Patthalung, and Nakhon Si Thammarat.

3. In terms of the medium-term recovery, namely, property renovation in the central, northeastern, and southern regions, through the following parties:

- The Thai Phueng Thai Foundation's "Vocational Volunteers for Society" project.
- SCB's Mitrapab Road Area Office (Nakhon Ratchasima), for renovation of 35 houses and 15 schools in Nakhon Ratchasima and Chaiyaphum provinces.
- SCB's Bang Pa-In Area Office (Phra Nakhon Si Ayutthaya), for renovation of eight schools and one mosque in Phra Nakhon Si Ayutthaya province.
- SCB's Rat Yindee Road Area Office (Hat Yai), for renovation of 31 schools in Patthalung province.
- Habitat for Humanity Thailand, for construction of 31 new houses and renovation of 558 houses in Roi Et, Nakhon Ratchasima, Surat Thani, Songkhla, and Patthalung provinces.

SCB also offered loan payment moratoriums and special loans for property renovation for retail and SME clients.

In addition, SCB promptly provided special assistance to bank staff affected by the floods, in the form of transportation, temporary residence, and financial aid, as well as staff welfare loans for home renovations, and rehabilitation of living areas used by staff and family.



SCB Relief work: In addition to fund raising, SCB volunteer staff distribute relief supplies to disaster victims in affected areas.



SCB, Let's Do Good: "Wat Suan Dok Cleaning" project in Chiang Mai province, conducted by volunteer staff from the SCB Tha Phae Area Office (Chiang Mai).



SCB, Let's Do Good: "Beach Trip for Kids" event, conducted by volunteer staff from the SCB Head Office, helps children from the Home for Children with Disabilities and promotes "volunteerism" and the value of "sharing" as a part of corporate culture.

"SCB, Let's Do Good" Campaign

Promoting civic awareness and a spirit of volunteerism among SCB employees is an integral part of the Bank's organizational development. SCB has encouraged staff at its more than 1,000 branches nationwide to take active part in initiating and planning social responsibility efforts, as part of its emphasis on volunteerism and sharing. Starting with five pilot projects, the "SCB, Let's Do Good" campaign now has almost 20 sustainable projects based on the real needs of local communities.

Northern Region

SCB's Tha Phae Area Office (Chiang Mai) ran "Knowledge for Kids", a pilot project supporting the library at Wat Doi Lang Tham School in Lamphun province. SCB staff helped renovate the library and provided the school with books and educational supplies.

Other "SCB, Let's Do Good" activities in the North followed the pilot project:

- The second "Knowledge for Kids" effort, this time for a library at Baan Si Tia School in Lamphun province, was organized by SCB's Tha Phae Area Office and SCB Asset Management.
- "Moat Cleaning to Welcome the Songkran Festival" and "Wat Suan Dok Cleaning" activities in Chiang Mai province, organized by SCB's Tha Phae Area Office.

Northeastern Region

As a pilot project, SCB's Thanon Pho Si Area Office (Udon Thani) supported a royally-sponsored annual cremation ceremony for bodies donated for study at the Faculty of Medicine, Khon Kaen University. SCB staff accommodated guests at the ceremony and helped students clear the function site.

Other "SCB, Let's Do Good" activities in the Northeast included:

- "SCB People, Together We Can", organized by SCB's Mitrapab Road Area Office (Nakhon Ratchasima), donated books and educational supplies to Nong Takai School in Nakhon Ratchasima province.
- SCB's Thanon Pho Si Area Office participated in a garbage recycling project by Khon Kaen University.

Southern Region

SCB's Phuket Area Office hosted a mass clean-up of Patong Beach in collaboration with the local community. SCB staff joined other members of the public in picking up rubbish

along this popular beachfront. During the effort's second year, the clean-up was done at Karon Beach.

Mangrove planting was the focus of an "SCB, Let's Do Good" activity by SCB Special Asset Center Kanchanawithi Road (Surat Thani). Staff planted mangrove trees on a three-rai plot of land in Kanchanadit, Surat Thani province.

Central Region and SCB Head Office

A "Beach Trip for Kids" was organized by staff at the SCB Head Office for children from the Home for Children with Disabilities. The volunteer staff accompanied the children to the SCB Training Center at Tawan Ron Beach in Chonburi province to broaden their life experience and offer good cheer. In 2010, this activity was held twice.

Other "SCB, Let's Do Good" activities in the central region included the following:

- "Books for Kids", organized by SCB's Bang Pa-In Area Office (Phra Nakhon Si Ayutthaya), Suvarnabhumi Area Office, and volunteer staff from SCB Head Office, involved collecting donations of used books and sorting them for distribution to 25 schools in need across the nation, in Lampang, Chonburi, Phra Nakhon Si Ayutthaya, Lop Buri, Saraburi, and Bangkok.
- "IT & English for Kids" was held for the third consecutive year by staff from the Information Technology Group and Finance Group. SCB personnel taught basic computer skills and English to underprivileged children at Wat Tan Jed Chor School in Ang Thong province over selected weekends.
- "Mangrove Planting" in Klong Khone community in Samut Songkhram province relied on volunteer staff from the Market Operations Division and Risk Management Division.
- "Big Cleaning Day" and "Bring Back Beautiful Bangkok" by volunteer staff from SCB's Chidom Area Office involved cleaning up Sukhumvit Road and planting trees in the area after the political turmoil of May 2010.

In 2010, more than 7,000 SCB staff joined the "SCB, Let's Do Good" campaign. The Bank aims to expand the campaign so that it includes SCB Group companies, clients, and related social networks. All these participants will join hands in doing good, with the Bank serving as a coordinator.

3. Better Quality of Life and Greener Environment

A good environment and quality of life are foundations for a society's stability and progress.

SCB was the first bank in Thailand to offer ATM customers the choice not to receive a transaction slip, thereby reducing much waste of paper.

From this small step, SCB has continued to moved forward with a variety of new, proactive, environmentally friendly activities to promote a better quality of life and a greener environment.

SCB has continuously focused on promoting the conservation of natural resources and the environment as well as supporting related organizations. The Bank held awareness raising campaigns to educate and encourage staff to initiate volunteer efforts and participate in them. SCB offices follow a policy to maximize use of natural resources and minimize environmental damage. Focusing on the workplace, with its high level of energy consumption, the Bank has established energy saving guidelines and measures ranging from better building designs to campaigns enlisting staff cooperation on such efforts as using paper on both sides and turning off computer displays and lights during lunchtime and after working hours.

The Bank has also initiated special projects to help reduce waste and protect the environment, including supporting large scale reforestation programs and promoting energy saving activities.

In addition, SCB takes active part in the "Shred2Share" campaign by InfoZafe, organized by SCG Paper Company. The campaign urges staff to deposit used documents into special boxes so that they can be shredded and recycled for use in making new paper and paper furniture. During May – December 2010, SCB Group contributed 690 tons of paper in this campaign. Because the project utilizes optimal processes, the handling of this amount of paper helped reduce CO₂ emissions by 180,000 kg., coal consumption by 76,200 kg., and water consumption by 34,600 m³. Moreover, document destruction is provided using international standards of security. For every ton of paper fed into the shredding process, SCB receives Baht 2,000, which goes to a fund for school supplies and book donations to schools. In 2010, SCB received Baht 1.385 million from the campaign, which went towards school supplies and book donations to seven Border Patrol Police Schools.

SCB is a CSR-conscious corporation and adheres to the principle of doing business as a "good citizen" of Thai society. Apart from special CSR initiatives according to clearly-set guidelines, the Bank actively supports and or takes part in other public charity activities. SCB welcomes CSR projects organized by other public and private foundations and groups to benefit from support by SCB branches in raising funds and mobilizing assistance. Every year, the CSR efforts by SCB and SCBF involve a variety of projects, yielding concrete outcomes. In 2010, the Bank's dedicated CSR efforts and other initiatives continued and/or were expanded, with real benefits for Thai society. The Bank believes that this demonstrates its slogan "Together, We Can" truly describes the potential for all of us to work towards making a better world.



SCB, Let's Do Good: "Bring Back Beautiful Bangkok" project conducted by volunteer staff from the SCB Chidlom Area Office. SCB teams cleaned up Sukhumvit Road and planted trees in the area after the political turmoil in May 2010.



A Foreign Exchange Booth at Suvarnabhumi Airport





With over 20 foreign exchange booths at Thailand's major international gateway, the SCB Exchange booths provide a much needed 24x7 service to both tourists and business travelers.

"With 21 different locations, many open on a 24x7 basis, providing an exchange service in 25 different currencies, and deploying Thailand's only foreign currency dispensing ATMs is a tremendous challenge for the Bank at Thailand's major gateway. For me, it is a privilege to support Thailand's tourist industry at this flagship gateway."

Hathairat Kumarj

Retail Exchange Booth Officer



Risk Management and Risk Factors

Risk Management

The Bank believes that its risk management capabilities are critical in sustaining its current growth and profitability. Accordingly, the Bank works to strengthen the structural quality and performance of its risk management on a continuous basis. The Bank has established risk management to be one of its core competencies by setting up a risk management framework and corresponding governance structure. This will ensure that risks are managed efficiently and effectively, thereby supporting the business's sustainable growth while adhering to the principles of good governance and transparency.

Risk Management System

The risk management system consists of four key elements:

1. Risk identification

There are six types of risk in the Bank's overall operations (including transactions and activities with customers and counterparties), namely, strategic risk, credit risk, market risk, liquidity risk, operational risk, and reputation risk.

2. Risk measurement

The Bank applies a variety of quantitative and qualitative methods to measure each risk based on an internal rating based approach or other appropriate internal models. For credit risk this includes risk rating to measure the probability of default, credit scoring such as application scores and behavioral scores to assess the risk profiles of retail clients. Market risk measurement includes both statistical tools, namely value at risk (VaR), and nonstatistical methods such as risk factor sensitivity analysis and position measures for trading book exposures. Interest rate risk in the banking book is measured using term structure gap analysis and interest rate sensitivity analysis in terms of economic value of equity (EVE). For liquidity risk the Bank measures cashflow and liquidity gap analysis including behavioral cashflows and liquidity ratio analysis.

For operational risk measurement, incident and loss data is analysed, and risk and control self-assessments are used, to gauge the broad risk from operations within each business unit. Both strategic risk and reputational risk are assessed using primarily qualitatively set risk factors and indicators.

To provide more forward looking risk measurement the Bank utilizes an increasing number of stress testing approaches, in particular, for market risk, credit risk, and liquidity risk.

3. Risk monitoring and control

The Bank controls risk by establishing key risk indicators and risk limits for the exposure faced by the Bank at different levels: organization-wide, customer products, transactions, and others. The Bank has a variety of internal control mechanisms in place to manage, contain, or eliminate risks in accordance with the Bank's policies and procedures.

4. Risk reporting

Risks are reported to relevant business units and management so that they can be managed appropriately and in a timely manner. Risk reporting is developed to cover risk at different levels: products, business units, and Bank-wide.

Governance Structure

The governance structure for risk management can be summarized as follows:

1. Policies

The Board of Directors has the responsibility to develop and authorize the Bank's major risk management policies including the following: Credit Policy Guide; Market Risk Policy including Trading Book Policy and Banking Book Policy; Operational Risk Policy; Strategic Risk Policy; and Liquidity Risk Policy. In addition the Board of Directors authorizes the Risk Management Policy for the SCB Financial Group.

2. Authority

The Board of Directors has the authority and responsibility for approving the delegated authority of management and other committees. The authority includes credit approvals and decisions to underwrite different types of risks based on the underlying risk level (risk-based authority).

3. Committees with significant roles in risk management

3.1 The Board of Directors has assigned three committees to deal with risk management matters as follows:

3.1.1 **The Executive Committee** is responsible for, among other matters, reviewing risk management policies and recommending them to the Board of Directors. In addition, the Executive Committee is authorized to approve loans and investments, and to administer related functions as determined by the Board of Directors.

3.1.2 **The Audit Committee** is comprised of independent members of the Board who are responsible for reviewing the adequacy of the Bank's risk management processes and policies and the effectiveness of implementation of the Bank's and SCB Financial Group's risk management systems.

3.1.3 **The Risk Management Committee** is responsible for reviewing risk management policies and recommending them to the Executive Committee and the Board of Directors; determining risk management strategies consistent with guidance by the Board of Directors; and managing overall risks of the Bank.

3.2 The Bank has several other committees to manage specific areas of risk:

3.2.1 **The Assets and Liabilities Committee** is responsible for managing market price risk, interest rate risk, and liquidity risk.

3.2.2 **The Equity Investment Management Committee** is responsible for managing risk arising from the Bank's equity investment portfolio.

3.2.3 **The Global Investment Committee** is responsible for managing the risks that may arise from the Bank's investments in international capital and debt markets.

3.2.4 **The Credit Committee, Retail Credit Committee, and Special Assets Committee** are authorized to approve

lending according to their level of approval authority. The Executive Committee has authority to approve loan amounts that are higher than amounts within the approval authority of these three committees. However, if a loan is granted to a Bank-related business, a major shareholder, or a party related to a member of the Board of Directors, the credit approval authority rests with the Board of Directors.

3.2.5 **The Underwriting Risk Committee** is responsible for considering, reviewing, and approving the debt capital markets underwriting risk limit, while also making recommendations for consideration by the Executive Committee and the Board of Directors in cases where an underwriting risk limit is beyond its approval authority.

4. Credit risk governance

The Bank has given priority to establishing a system of checks and balances in its credit organization. The credit origination functions and the credit approval functions are clearly segregated. The credit approval authority is determined in accordance with risk level or expected loss, which will depend on credit line, borrower risk rating, and severity class. For wholesale credit, the Bank assigns approval authority to both credit committees and individuals. For retail credit, credit approval is under a product program approved by the Executive Committee or Retail Credit Committee only, with a scorecard prepared using a statistical method as the main tool for credit approval. Overriding criteria are clearly defined, and credit officers are allowed to override a credit limit only within the pre-specified criteria and amount.

5. Market risk governance

The Bank has determined market risk tolerance limits for the trading portfolios as well as interest rate risk in the banking book limits which are approved by Executive Committee and the Board of Directors. The main market risks taken by the Bank are interest rate risk and foreign exchange risk. The Committee uses a number of risk monitoring and assessment tools to set limits on the trading risk exposures including statistical measures value at risk (VAR), risk sensitivity measures (basis point value), and position measures. Additional controls include use of loss-action triggers and stress loss triggers. For banking book exposure, the measures used include term structure gap analysis and interest rate sensitivity in terms of economic value of equity (EVE).

6. Liquidity risk governance

The Bank maintains adequate sources of liquidity for it to have sufficient cash flow to cover its activities under normal and stressed conditions using limits and indicators such as liquidity buffers and key ratios to monitor and control liquidity risk.

7. Operational risk governance

SCB has established a governance framework for operational risk management, applying the principle of "three lines of defense" with an aim to ensure the effectiveness of operational risk management. These three lines of defense can be classified as follows:

- **The first line of defense:** The business units and supporting units shall be responsible for their own risk management, because they know best about their own operations and risks. Therefore, the business and support units shall manage their operational risk through risk identification, assessment, control, and monitoring, and shall report to their respective senior executives.

- **The second line of defense:** The centralized risk and control divisions such as Operational Risk Management, Compliance, as well as specialized units (such as IT Security and Fraud Management etc.) shall be responsible for supporting the first line of defense, such as by developing techniques and methodologies to improve operational risk management over time.
- **The third line of defense:** The Audit Division shall be responsible for carrying out the independent review of business processes and operations and reporting to the Audit Committee in order to make certain that internal controls are efficient and effective.

8. Risk management for subsidiary companies

The Bank's subsidiaries are responsible for establishing risk and internal control policies and practices to ensure effective risk management at a level that is compatible with the Bank and consistent with the consolidated supervision policy of the Bank of Thailand. The Board of Directors has approved an overall "Risk Management Policy of SCB Financial Group" mandating that each of the Bank's subsidiaries shall: formulate a risk management policy; implement an appropriate organizational structure; set risk tolerance limits; establish risk management methods; and prepare risk reports according to the risk management guidelines of the Bank. Each subsidiary is required to implement this policy framework, the level and complexity of which depends on the nature of its business. Furthermore, the Bank requires prompt reporting and prior agreement for transactions involving a Solo Consolidation Group-related party (major shareholders and business with beneficial interest), including loans, investments, and contingent liabilities made available to customers under the single lending limit. For transactions within the SCB Financial Group, the Bank applies good governance principles. These transactions shall not have special conditions which are different from those of ordinary business transactions. Any company that is wholly owned by the Bank will be treated as a Bank department, and so it can use the Bank's shared services/resources or provide services to the Bank at reasonable terms and mutually agreed conditions.

9. Risk management group

The Risk Management Group reports to the president and is responsible for determining the framework for risk management, recommending risk management policies, monitoring, and reporting on major types of risk. The Risk Management Group has the responsibility to upgrade the risk management policies and practices within the Bank to be at par with international standards, and to ensure that the Bank and its subsidiaries have a comprehensive and cohesive risk management framework.

Key Risk Factors for Banking Operations

1. Risks pertaining to economic uncertainties

The Bank expects the economy to grow at a slower pace in 2011 than it did the year before, with GDP growth at 4-5%. Much of the growth will be driven by higher domestic private spending, the increase in the Pracha Wiwat project village fund, and the improvement in the US economy due to extension of federal government stimulus spending. Although the Bank expects US GDP growth to increase to 3.3% in 2011 from 2.9% in 2010, US imports show a slowing trend that will affect Thai exports. The main risk factors to watch for are vulnerability of the US labor and lending markets, the ongoing debt problem in Europe which makes the capital market volatile, and asset price bubbles in China that the Chinese government is attempting to reduce. Apart from such offshore influences, the domestic factor to watch for is political uncertainty, which will affect the Thai economy directly.

To manage risk arising from economic fluctuation, the Bank gives a high priority to its ability to adapt to the changing environment by conducting a stress test. The test provides reassurance that the Bank can handle economic uncertainties and have sufficient capital requirement to absorb any unexpected loss that might be incurred. Furthermore, the Bank reviews its credit quality regularly to ensure the sufficiency of its loan loss provisions.

2. Concentration risk

Concentration risk relates to any single exposure or group of exposures in an entity or sector having potential to produce large losses for the Bank in the event of problems in that entity or sector.

The Bank manages credit concentration risk by determining proper ratios for potential losses in each customer group for control and monitoring as follows:

- Lending, investment, contingent liabilities or lending-like transactions to any major borrower or project must not exceed 25% of capital of full Consolidation companies.
- Lending, investment, contingent liabilities or lending-like transactions to all major borrowers with total debts exceeding 10% of the Bank's total capital must not exceed three times the Bank's total capital.

Lending must not be concentrated in a particular industry, which will be determined from industry trends, the proportion for the banking industry, probability of loss, and probability of default. In 2010, the Bank has applied statistical tools to determine industry limits, such as the Herfindahl-Hirschman Index (HHI), which is an index adopted for measuring industry concentration.

3. Counterparty credit risk

Counterparty credit risk is the risk associated with default by counterparties related primarily to derivatives contracts. The Bank's domestic counterparties are customers that need to square their positions and minimize their risk exposure, and that have entered into derivative contracts with the Bank, such as interest rate swaps, currency swaps, equity instruments, and forward rate agreements. To maintain the Bank's market risk exposure within the designated limits, the Bank may hedge its risk exposure in part or whole (back-to-back) by entering into off-setting agreements with foreign banks active in the OTC derivatives markets. This creates counterparty credit risk exposure to these banks.

The Bank specifies a policy line credit limit for each counterparty, which is submitted for approval in the same manner as those of other credit customers. In order to set the maximum acceptable policy limit for each counterparty, the Bank takes into consideration counterparty credit ratings and Tier 1 capital, while also establishing sovereign risk limits for each country. In monitoring the risk, the Bank closely monitors the credit status of counterparties in terms of aggregate exposure, credit default swap (CDS) spread, change of credit rating, and the changes in market capitalization of its counterparties. This information is reported to senior management on a daily basis for use in making decisions or for making any adjustments, in order to maintain the Bank's risk within acceptable levels, both in normal situations and during times of elevated risk.

To mitigate the credit exposure to its main foreign bank counterparties, the Bank has entered into ISDA credit support annexes (CSA) with the majority of these counterparties. These require placement of collateral in the form of cash or highly liquid securities in the event that the fair market value of any contract deviates beyond an agreed threshold.

4. Country risk

The Bank monitors its exposure arising from its business operations to both direct and indirect country risks in order to identify in a timely fashion any potential large losses that may arise due to adverse conditions occurring in other jurisdictions or hostile actions by sovereign entities. The Bank manages country risk by determining a limit policy and country limit for each country, based on a sovereign scorecard and external credit ratings.

5. Non-performing loan (NPL) risk (bank basis)

NPLs arise when a debtor fails to repay debts according to an agreed schedule. The Bank stands to lose not only interest income, but sometimes also the principal balance, whether wholly or in part, and this risk thereby affects the Bank's profitability and capital adequacy.

At the end of 2010, Bank-only NPLs stood at Baht 35,688 million, representing 3.0% of total credit outstanding, down from Baht 40,814 million, or 4.1% in 2009. These NPLs can be classified into four categories: restructured debts (36.7%), debts pending completion of restructuring negotiations (21.9%), debts pending the outcome of legal proceedings (26.9%), and debts pending legal execution (15.0%).

The Bank manages its NPL risk by setting aside adequate loan loss provisions for expected losses. At the end of 2010, the Bank had total loan loss provisions of Baht 39,463 million, covering 110.6% of NPLs.

6. Off-balance-sheet risk

In adherence to generally accepted accounting standards, some of the Bank's obligations with customers and counterparties are classified as off-balance-sheet items together with the underlying credit risk and market price risk that will arise in event of contractual failures caused by customers, counterparties, or the Bank.

At the end of 2010, the Bank's obligations arising from aval and guarantees, liability under unmatured import bills, and letters of credit amounted to Baht 23,098 million (a 19.1% increase from the year before). Other major obligations include: (i) foreign exchange rate contracts of Baht 986,234 million (a Baht 106,916 million increase, up 12.2% from the end of 2009); (ii) interest rate contracts of Baht 1,824,296 million (a Baht 774,298 million increase, up 73.7% from the end of 2009); (iii) equity derivatives of Baht 1,628 million (a Baht

795 million increase, up 95.4% from the end of 2009); and (iv) credit derivatives of Baht 199 million (a Baht 632 million decrease, down 76.1% from the end of 2009).

In managing off-balance sheet exposure, the Bank treats such obligations as a form of credit risk, and business units are required to follow the normal credit approval process in addition to assessing the cumulative exposure against the risk tolerance limit set for each customer, counterparty, and country. Furthermore, the Bank assesses the fair value of derivatives by using the mark-to-market method.

Moreover, the Bank hedges its derivatives risk exposure to market price volatility by setting limits using a variety of risk indicators such as VaR, risk sensitivities including option greeks, loss action triggers, and stress testing.

7. Risk from impairment in value of real property collateral

Since most collateral placed with the Bank is in the form of real estate, the Bank's collateral will be negatively affected by a sluggish property market with declining property prices. As a result, the Bank may suffer higher losses from its NPLs.

The Bank manages impairment risk by establishing a collateral assessment policy. Collateral is reassessed every five years for credit lines higher than Baht 20 million, while the collateral for credit lines exceeding Baht 100 million is assessed every five years by an independent assessor. For non-performing loans (NPLs), the collateral value is reassessed every 3 years; however, if collateral value affects the decision making process such as restructuring a loan, the collateral price is reassessed by an independent appraiser within one year. For non-performing assets (NPA), collateral is re-appraised every year. This policy is implemented to ensure that the Bank's adequacy of loan loss provision is in line with current collateral conditions and real estate market prices

8. Foreign exchange risk

The fluctuation in exchange rates affects the value of the Bank's foreign currency denominated assets and liabilities. The Bank's transactions exposed to foreign exchange risk include proprietary trading transactions, as well as customer transactions for money transfers and payments relating to international trade and foreign investment. These transactions may result in a change of the Bank's foreign currency position to a net creditor or a net debtor at any point in time. If the Thai baht appreciates against other currencies, when the Bank is a net creditor, the Bank will suffer a foreign exchange loss, while the depreciation of the Thai baht will let the Bank reap the benefit of foreign exchange gains. On the other hand, if the Bank is in a net debtor position, the appreciation of the Thai baht means a foreign exchange gain for the Bank; and conversely, the depreciation of Thai baht means foreign exchange losses.

It is the Bank's practice to hedge against foreign exchange risk by setting risk limits on foreign exchange risk exposure. These limits are determined by the use of statistical methods such as VaR, as well as monetary limits, such as intraday position, overnight position, and loss action triggers, etc.

As of December 31, 2010, the Bank's foreign currency position was as a net creditor of USD 141 million (USD equivalent), and VaR was Baht 6 million.

9. Interest rate risk

The fluctuation of interest rates negatively affects the Bank's interest income and expenses. Interest rate risk can be classified into four categories:

- **Repricing risk** is the risk that arises from timing differences or mismatches in maturity, and interest rate changes relating to the Bank's assets and liabilities, caused primarily by shifts in major interest rates. For example, if the Bank's assets can be repriced faster than liabilities (positive gap), interest margins increase when interest rates rise. On the other hand, if the Bank's assets can be repriced slower than liabilities (negative gap), interest margins narrow when interest rates fall.
- **Yield curve risk** is the risk that changes in market interest rates may have different effects on yields or prices on similar instruments with different maturities.
- **Basis risk** occurs when the Bank's assets and liabilities are based on different benchmark interest rates, e.g., fixed-deposit rates, interbank lending rates, THBFX interest rates, etc. Therefore, any change in benchmark interest rates will affect interest rates tied with assets and liabilities differently.
- **Options risk** arises from implicit and explicit options in a Bank's assets and liabilities, and off-balance-sheet items. The exercise of options may affect the Bank's revenue and cost. For example, the option on three-month or six-month deposits that allows a depositor to withdraw funds before the due date will, if exercised early, cause the Bank to bear sooner-than-expected costs.

In managing its interest rate risk, the Bank sets risk tolerance limits for both the trading book and banking book. For trading book exposures, there are limits on VaR, and sensitivities to yield curve and basis shifts (basis point value). For banking book exposures, limits are determined based on percentage of income and capital.

As of December 31, 2010, VaR of interest rate risk exposure in trading book was Baht 50 million. For the banking book, a 1% change in interest rates for a period of one year will have an impact on interest income of Baht 23 million, and a 3% change in interest rates for a period of one year will have an impact on interest income of Baht 63 million.

10. Liquidity risk

Liquidity risk is a critical risk area for a commercial bank, since the Bank raises a substantial portion of its funds from short-term instruments, e.g., three-month and six-month deposits, and demand deposits such as savings accounts and current accounts. The Bank uses funding from such sources to extend loans. Since loan terms are generally of a longer tenure than deposits, and/or cannot be called before the scheduled due dates, the Bank faces an ongoing liquidity risk from not being able to convert assets into cash to match them with liability due dates.

To manage liquidity risk, the Bank is required to maintain liquid assets according to the criteria and level determined by the Bank of Thailand. Furthermore, the Bank has to monitor cash flows from deposits, withdrawals, loan disbursement, and debt repayment to determine the amount of funds needed each day, and maintain enough liquid assets or prepare liquidity sources to match cash demand.

In terms of liquidity management, the Bank maintains sources of liquidity of no less than 3% of deposits. The ratio is determined from the

study of previous cash requirements to ensure the sufficiency of funds to meet the Bank's daily needs. Moreover, the Bank has developed a contingency plan for sufficiency of liquidity under stress scenarios, e.g., in the event that depositors panic and rush to withdraw deposits due to a lack of confidence in the banking system. The combined liquid assets and sources of liquidity are maintained at a level of no less than 7% of deposits.

As of December 31, 2010, the Bank has liquid funds of Baht 277,903 million or 25.57% of deposits, which is much higher than both the level required by the Bank of Thailand and the higher levels set by its management. Furthermore, the Bank has additional sources of liquidity to draw on under crisis-type scenarios.

11. Strategic risk

Strategic risk refers to the risk of current or prospective impact on the Bank's earnings, capital, reputation or standing arising from changes in the environment the Bank operates in and from: adverse strategic decisions; improper implementation of decisions; or lack of responsiveness to industry, economic, or technological changes.

To provide a formalized and structured approach, the Board of Directors has adopted Strategic Risk Management Guidelines as the framework to manage its strategic risks. Key strategic risk management processes include: 1) strategic planning, 2) alignment and change management, 3) implementation and monitoring, and 4) performance evaluation and feedback. The Change Program Management Office – Strategic Planning Team is currently the process owner supporting the Board and senior management in managing strategic risk and other related processes.

Typically, the monitoring and control activities of the strategic plan implementation will be managed through the Bank's Management Committee (MCOM) or, if it involves a major change initiative, through the Change Program Steering Committee (CPSC). On a regular basis, the progress of a strategic plan as well as the change initiatives and strategic risk issues that may arise, are reported to the Executive Committee and the Board by senior management.

12. Operational risk

According to the Basel Committee of the Bank of International Settlements (Basel II), operational risk refers to "The risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events", including legal risk, and reputation impact arising from operational risk, but not including strategic risk. Risk factors can arise from both internal and external environments, such as changes to key personnel, organizational structure, processes, systems or products; an act of God; riot; etc.

The Bank realizes that operational risk is a vital part of its business operations and therefore emphasizes operational risk management, aiming to improve its operational risk management over time.

Business and support units within the Bank are responsible for managing their operational risk by applying the methodologies and approaches that the Bank is continually developing. The respective units perform risk and control self assessments; identify key risks; evaluate the effectiveness of controls; and establish action plans in order to reduce or prevent these risks and ensure that their operational risks are within the acceptable level and also appropriate for their business profiles. Key risk indicators are set and reviewed regularly in order to monitor key risks to ensure that they are within the

acceptable level and that corrective action can be taken on a timely basis. In addition, the Bank keeps operational risk loss and incident data for further study, to help prevent re-occurrences.

The Bank has also issued and reviewed regularly international standard practices to mitigate risk, such as business continuity plan (BCP), new product approval (NPA), insurance management, and outsourcing management, so that each unit will have effective risk management. For example, last year the Bank successfully implemented its BCP during the political turmoil in Thailand. Critical businesses continued to operate during the crisis, and the impact on customers was minimal.

Lastly, key operational risk is analyzed, summarized, and reported to the Risk Management Committee on a monthly basis to support risk management and business decisions.

13. Risk pertaining to changes in statutory policies, laws, rules, and regulations

It is the Bank's responsibility to comply with statutory rules and regulations issued by various authorities, e.g., the Bank of Thailand, the Security and Exchange Commission, the Stock Exchange of Thailand, and other relevant authorities.

The Bank has established a compliance unit under the Audit and Compliance Group, which directly reports to the Audit Committee. This compliance unit is responsible for providing advice, recommendations, and opinions on various issues in connection with laws and regulations to ensure that the Bank's operations are in compliance therewith.

14. Reputation risk

Reputation risk can arise from adverse public perception of the Bank. Given its nature, it is difficult to identify or assess this type of risk since it is influenced by political, economic, and social issues during a particular period, including specific public expectations of the Bank.

To manage reputation risk, the Bank relies upon the participation of the Board of Directors and senior management in order to obtain different opinions for assessing reputation risk and establishing safeguards.

The Board of Directors has established procedures for the Bank in dealing with businesses or issues which may be subject to public criticism whereby, in the first instance, if the Bank and its subsidiaries engage in any such business or issues, the management concerned must seek approval from the chairman of the Executive Committee or the president before initiating or participating in any such transaction, in order to determine the appropriateness of the Bank's involvement. The matter is then reported to the chairman of the Board, the chairman of the Audit Committee, and the chairman of the Nomination, Compensation, and Corporate Governance Committee. In the second stage, the Executive Committee has the authority to approve the transaction with the consent of the chairman of the Board, the chairman of the Audit Committee, and the chairman of the Nomination, Compensation, and Corporate Governance Committee.

The Corporate Communications Division is responsible for coordinating with business units and supporting units within the Bank to identify and monitor risk areas and risk levels, both internal and external, and for reporting findings to the Bank's Risk Management Committee.

15. Capital adequacy risk

The Bank of Thailand requires commercial banks to have a capital adequacy ratio of not less than 8.5%, no less than 4.25% of which must be Tier 1 capital, while Tier 2 capital shall not exceed the Tier 1 ratio. If commercial banks cannot maintain this regulatory capital level, the Bank of Thailand has the authority to take appropriate action.

From December 31, 2008, SCB adopted Basel II's Standardized Approach as a guideline for maintaining capital adequacy for credit risk, market risk in the trading book, and operational risk.

The Standardized Approach requires that information from external credit rating agencies be applied in the calculation of risk assets and off-balance sheet items using risk weights as determined by the Bank of Thailand. The Bank used three major rating agencies, namely Standard & Poor's for sovereign and financial institution obligors, and TRIS or Fitch Rating (Thailand) for private sector customers. If the ratings assigned by the two agencies differ, the Bank will adopt the one with higher risk weight in the calculation to ensure capital adequacy.

From 2008, the Bank began the process of capital adequacy assessment through stress test according to assumptions predetermined by the Bank of Thailand and those of the Bank itself for 2009. The process helped identify potential NPL levels, reserve requirements, and impact to Bank capital funds. Moreover, the Bank has established the internal capital adequacy assessment process per the Bank of Thailand's requirement in order to submit the ICAAP report by end of March 2011.

As of December 31, 2010, the Bank had total capital of Baht 163,680 million, classified as Tier 1 capital of Baht 122,662 million (11.6% of risk-weighted capital) and Tier 2 capital of Baht 41,018 million (3.9% of risk-weighted capital). This is computed using the more stringent Basel II Standardized Approach. Therefore, the Bank's capital is significantly higher than regulatory capital requirements (15.5%, versus the minimum threshold of 8.5%). Accordingly, the Bank is confident that this level of capital is more than adequate in responding to economic uncertainties that may have an impact on the operations of the Bank in the year ahead.





SCB offers the largest ATM network in Thailand (8,000+), and its 24x7 service all across the country offers unmatched convenience for retail customers.

"I rarely ever visit my branch. I tend to do all my banking using the 24x7 EASYBANK kiosks of SCB - ATMs, cash deposit machines (CDMs), and passbook update machines provide me with fast and convenient anytime access."

Pinanong Posuphap
SCB EASYBANK Customer

Corporate Governance Report



The 2010 Annual General Meeting of Shareholders

The Board recognizes the critical importance of corporate governance in supporting the Bank's sustainable growth, creating shareholder value, and securing trust from all stakeholders, including shareholders, customers, employees, and the general public. The Board is determined to adhere to good corporate governance practices. The Bank has lately been recognized for the fourth year in a row with "The Best of Asia 2010 Award" from Corporate Governance Asia, the leading magazine covering corporate governance in Asia. The Bank was also recognized with the Best CG Report 2010 award by the Stock Exchange of Thailand. The Thai Institute of Directors (IOD) CG assessment results for year 2010 recognized that the Bank has continuously maintained and developed excellent corporate governance practices for six years from 2005 through 2010.

Corporate Governance Policy

The Board has formulated corporate governance policy, which includes guidelines covering governance structure, the roles and duties of the Board of Directors and Board committees, stakeholder rights, shareholder meetings, codes of business conduct, conflict-of-interest management, internal controls, and disclosure policy.

The Board has assigned the Nomination, Compensation, and Corporate Governance Committee to formulate corporate governance policy and monitor compliance. The Committee also reviews and adapts the policy to ensure that it is in line with guidelines issued by supervisory authorities for commercial banks and listed companies, and moves towards the best internationally accepted standards. The Bank's goal is to adopt world-class practices in order to benefit stakeholders and maintain their trust. The

Bank's policy statement on corporate governance is available to the public on its website (www.scb.co.th) under "Corporate Governance".

The Bank's corporate governance practices in 2010, in accordance with guidelines of the Stock Exchange of Thailand, were as follows:

1. Rights of Shareholders

1.1 Policy of Protecting Shareholders' Rights

The Bank has a policy of ensuring that shareholders receive their basic rights in buying, selling, or transferring shares, profit sharing, participating in shareholder meetings to cast votes in an independent and equitable manner, taking part in important business decisions (e.g., appointment and removal of directors, approval of directors' remuneration, appointment of the auditor, approval of the audit fee, etc.), and receiving adequate, timely, and complete information about the Bank via easily accessible channels.

The Bank has formulated information about shareholders' rights, including news which may be of benefit to shareholders, and posted this information on its websites. The Bank has assigned the Board Secretariat and Shareholder Services Office to assist shareholders in exercising their rights. Shareholders can contact the Office via telephone at 0-2544 4216-8 and by fax at 0-2937 7931.

1.2 Shareholders' Meeting

The Bank holds its Annual General Meeting of Shareholders in compliance with laws and other relevant regulations, including good governance practices concerning shareholders' rights and the equitable treatment of shareholders. The 2010 Annual General Meeting of Shareholders was held on April 2, 2010. The Bank took the following actions:

Prior to the Meeting Day

The invitation to minority shareholders to propose agenda items and questions and to nominate directors in advance of the 2011 AGM was open during the period of October 1–31, 2010. The Board resolved to approve the schedule of dividend payments, the date of the 2010 Annual General Shareholders' Meeting, detailed agendas, as well as the relevant details and date of closing of the Register Book in order to determine the right to attend the Annual General Shareholders' Meeting and receive dividends. This information was disseminated to shareholders well in advance via the disclosure channels of the Stock Exchange of Thailand. The Bank also posted the information on bulletin boards at its head office and all branches.

The Meeting Notice, containing detailed agendas, factual details, rationales, and Board recommendations for each agenda item, as well as accompanying documents, details of meeting procedures, voting, proxy appointments, and the 2009 Annual Report in the form of a CD-ROM, were provided to shareholders via various channels, including on the Bank's website 34 days in advance of the Meeting, so that shareholders would have sufficient information for consideration and effective exercise of their rights on each agenda item. The Meeting Notice and accompanying documents were prepared in both Thai and English. They were delivered to all shareholders 14 days in advance of the 2010 Annual General Shareholders' Meeting. The printed copy of the Annual Report was also available upon request to the company secretary.

On the Meeting Day

Registration was conducted through a bar code system for shareholders and proxy holders. Separate voting slips were provided for each agenda item. This process provided additional convenience and speed. The registration is open for shareholders both prior to and during the Meeting, by virtue of which shareholders were still able to register to attend the Meeting at any time and vote on agenda items not yet dealt with.

The 2010 Annual General Meeting of Shareholders was chaired by the chairman of the Board. All of the SCB directors attended the Meeting. There were 1,568 shareholders in attendance, in person and via independent directors and others acting as their proxies. They represented 2,819,333,580 shares, accounting for 82.94% of the total shares issued.

The company secretary explained the voting procedures before the Meeting formally commenced. Voting and ballot counting were conducted openly. Each agenda item voting result, compiled through the bar code system, was announced by the company secretary with inspectors appointed to ensure that voting was performed correctly and in a transparent manner.

For shareholder convenience, multi-media presentations were shown during the Meeting, and a simultaneous English translation was provided for foreign shareholders. The chairman of the Meeting and the chairpersons of the Board committees allowed shareholders full opportunity to ask questions and make recommendations, and provided comprehensive clarification when requested. Other directors and management also clarified and answered related issues. The meeting minutes and detailed votes for each agenda item were recorded by the company secretary.

The Bank recognized and respected shareholders' rights. The Meeting Agenda was neither added to nor revised on the meeting date.

Following the Meeting Day

The Minutes of the 2010 Annual General Meeting of Shareholders were submitted to the Stock Exchange of Thailand within 14 days of the Meeting, and disclosed on the Bank's website (www.scb.co.th) to allow shareholders early access to the information.

1.3 Dividend Payment Policy

• *Dividend Payment Policy of the Bank*

The Bank has a policy to pay dividends at the rate of 30-50% of net profit according to the consolidated financial statements in any year in which the Bank posts a profitable operating result, provided there are no accumulated losses, and the Bank has set aside all statutory and other reserves and is able to maintain adequate capital funds in compliance with the regulatory requirements.

In 2010, the dividend from the Bank's operational results in the financial year 2009 was paid to holders of the Bank's preferred and ordinary shares at the rate of Baht 2.50 per share, equivalent to Baht 8,498 million or 40.9% of the 2009 net profit.

• *Dividend Payment Policy of Subsidiaries*

When the Bank has full controlling power of a subsidiary and such a subsidiary is not a listed company, the dividend payment policy is to pay dividends at the maximum amount from the net profits after appropriation for legal reserve or pursuant to business requirement.

When the subsidiary is a listed company or a company over which the Bank does not have full control, the policy for dividend payment shall be in accordance with the policy announced by such company, consistent with the applicable laws, rules, and regulations.

2. Equitable Treatment of Shareholders

2.1 Shareholders' Rights to Propose Agenda Items, Nominate Directors, and Submit Questions to the Annual General Meeting of Shareholders in Advance

The Bank is determined to duly adhere to good corporate governance practice to ensure the proper treatment of shareholders. This allows shareholders to propose key issues, such as meeting agenda items and director nominations, as well as questions, in advance of the Meeting. Proposals can be made in accordance with the Bank's rules: by letter, by e-mail (company_secretary@scb.co.th), or via the Bank's website. The Nomination, Compensation, and Corporate Governance Committee will screen submitted proposals and make its recommendations to the Board. Shareholders who make proposals will be informed of the results of the Board's decision. Accepted agenda items will be included in the next notice of the Annual General Meeting of Shareholders.

For the 2010 Annual General Meeting of Shareholders, the Bank allowed shareholders to submit agenda items and director nominations by sending proposals during October 1-31, 2009 for the Nomination, Compensation, and Corporate Governance Committee to screen and make its recommendations to the Board. However, no agenda items, director nominations, or questions were proposed for the 2010 Annual General Meeting of Shareholders.

The proposal period for eligible shareholders to submit agenda items, director nominations, and questions in advance for the 2011 Annual General Meeting of Shareholders was set during October 1–31, 2010. No agenda items, director nominations, or questions were proposed before the expiration of such period.

2.2 Designation of Proxies to the Annual General Meeting of Shareholders

The Bank allowed shareholders who were unable to attend the Meeting in person to designate another person or a relevant independent director to act as their proxy. The Bank provided full details of the designated independent directors, such as background, address, education, and membership on boards of other listed companies that compete with or are related to the Bank, relationships of such independent directors, and interests connected to the agendas under consideration. Proxy forms submitted to shareholders fully described all agenda items to be assigned to the proxy as stipulated by Department of Business Development, Ministry of Commerce. Shareholders could also cast their specific votes using proxy forms.

2.3 Ballots Used for the Annual General Meeting of Shareholders

The Bank used ballots for all Meeting agendas. In order to expedite the vote counting process, the Bank only collects the ballots of those who did not agree with the proposed Meeting resolutions or abstained from exercising their rights, and retains these ballots for later verification.

2.4 Individual Election of Directors

One-third of the Bank's directors retire by rotation at each Annual General Meeting of Shareholders. With respect to the election process, the Bank has the shareholders elect the directors individually by voting ballots, counted in the same manner as voting on other agenda items.

2.5 Internal Control on the Use of Inside Information by Directors and Staff

The Board of Directors has laid out measures designed to disclose and prevent conflicts of interest and prevent the use of inside information by formulating policy, operational guidelines, and supervision through the following means:

- (1) The Bank has a Code of Conduct for Directors and a Code of Conduct for Employees, including such matters as the use of inside information and the confidentiality of customer information, and has disseminated these to all concerned parties. Details of the Codes of Conduct are available to the public on www.scb.co.th under "Corporate Governance".
- (2) The Bank has guidelines for directors and regulations for employees concerning securities trading that prohibit directors and relevant staff from using or disclosing inside information for personal interest.
- (3) The Bank imposes non-trading periods on directors, executives, and employees involved in financial statement preparations, prohibiting them from trading in the Bank's securities during a 14-day period preceding the announcement of quarterly, semi-annual, and annual financial statements. Furthermore, the Bank prohibits directors and executives from investing in the Bank's stock futures.
- (4) Directors and executives are required to disclose information on their shareholdings and to report trading transactions related to the Bank's shares to the Bank and the Securities and Exchange Commission within three days. The company secretary is responsible for collecting data on any changes in such shareholding for reporting as part of the regular agenda of the Board of Directors Meeting.

2.6 Connected Transactions

- (1) In considering connected transactions, the Bank has adopted regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Capital Market Supervisory Board as strict guidelines. Board members or executives are prohibited

from participating in consideration of any matters in which they might have a beneficial interest. The company secretary takes note of their related interests in the minutes of meetings.

- (2) The Bank has a policy for price quotations and other conditions for related party transactions, to ensure that such pricing and conditions are in line with those of other regular business.
- (3) The Board of Directors, (excluding those with an interest in a connected transaction), have the duty of approving loans to and investments in parties having connected transactions with the Bank, Board members, or executives.

2.7 Conflict-of-Interest Report

The directors and executives of the Bank are required to report on their, and their related persons' interests to the company secretary on a quarterly year basis in compliance with the Securities and Exchange Act, B.E. 2535. The directors and executives of the Bank must report any change of information with regard to interests during the quarter to the chairman of the Board and chairman of the Audit Committee for acknowledgment. The Bank will utilize such information to supervise the transactions between the Bank and the directors, senior executives, and related persons.

3. Role of Stakeholders

3.1 Policy and Treatment of Stakeholders

The Bank recognizes the rights of all stakeholders, as evidenced in its vision of being "the bank of choice" for customers, shareholders, employees, and the community, including other stakeholders. In addition, the Bank has in place a policy whereby all stakeholder rights are safeguarded, in a fair manner for mutual sustainable growth, by strict compliance with applicable laws and regulations, including the Bank's policies and good governance practices as stated in the Corporate Code of Conduct. Details are as follows:

• Customers

The Bank recognizes customers as a priority and aims to provide optimal benefits and satisfaction to its customers through the delivery of quality products and services, corresponding to requirements in terms of speed, friendliness, and effectiveness.

To achieve expectations, the Bank has created awareness among all staff of the need for an attitude of giving customers a priority in all matters. Product and service development, process redesign, revamp of system applications, and improvement of work environments have been implemented to meet customer requirements. The Bank has, since 2004, measured "customer engagement" by commissioning an independent international research company to conduct customer surveys at all SCB branches to measure service satisfaction and compare it with the research company's global database. Since 2008, a satisfaction survey has also been conducted among corporate and SME customers.

The Bank has utilized these survey results for regular improvement of its customer services, to enhance customer engagement in the long term. On the retail banking front, the Bank has improved service quality to bring customer engagement to world-class levels since 2006.

• Shareholders

In delivering satisfactory returns to our shareholders, the Bank enhances the efficiency of management to sustain superior operating results with effective internal controls and risk management. The Bank has a policy of disclosing information to shareholders with transparency and accountability. Consequently, the Bank's market capitalization calculated from total shares (ordinary and preferred shares) as of year-end 2010 was equivalent to Baht 352 billion, the highest among Thai financial institutions.

- **Employees**

Recognizing that people are one of the key drivers of the Bank's performance and sustained development, emphasis is placed on comprehensive employee development programs and human resource management. These are aimed to enhance learning, competency and skill development, the ability to respond to challenges in an increasingly volatile and competitive business environment, and appropriate compensation and benefits. Employees receive equitable treatment, and there is no gender, age, or religious discrimination or discrimination against disability in the workplace.

Emphasis is also placed on promoting adherence to the code of conduct regarding human rights, mutual respect, and non-harassment, including the creation of a pleasant and safe work environment. Employees are entitled to full legal rights, for instance; the establishment of a benefits and work safety committee; 5 S and work environment training program; "Big Cleaning Day"; annual fire and security drills; emergency plans for protection of employee property and Bank property in a crisis situation; sick rooms with nurses and doctors; and the freedom to exercise legal rights concerning labor unions. Most importantly, the Bank actively encourages employee motivation and commitment to growing together with the Bank.

In human resource management during 2010, the strategies were intricately linked with the Bank's overall strategic plans and direction, people development, and creating a work environment that both challenges and encourages all concerned. The major projects that were implemented during the year were:

- **People Development Committee (PDC)**

The People Development Committee was set up with the aim to encourage managers and supervisors to take ownership of, and assume responsibility for, staff development, with the HR Group acting as adviser on HR policy, principles, and best practices. The main functions of the PDC are to:

1. Formulate the Bank's human resource development policy to be in alignment with its business direction.
2. Monitor implementation of HR development policy.
3. Formulate a long-term plan for developing talent to fill key positions.

- **Employee Engagement**

Employee engagement is actively promoted from the first day that a new employee joins the SCB community through the on-boarding program and building a team spirit between supervisors, subordinates, and colleagues. The Bank recognizes that a happy workforce is a productive and motivated workforce.

In an employee engagement poll carried out by Gallup in August 2010, involving a high employee participation rate of 99%, the Bank's overall engagement score was 4.65, ranking in the 92nd percentile, a level considered world class.

The Bank was recognized as the best employer in Asia 2010 by the Employer Branding Institute of India for its commitment to raising employee engagement levels, the only Thai bank to have received this accolade.

- **Corporate Social Responsibility**

The Bank adheres to the principle of conducting business with responsibility to society, and with sensitivity when dealing with matters relating to the public interest, and regularly supports and participates in activities beneficial to youth, local communities, and society as a whole. Employees are also encouraged to embrace volunteerism in line with the policy of the Corporate Social Responsibility Committee. In 2010, the Bank continued to conduct

business while keeping up with social progress. Details on our Corporate Social Responsibility projects are available on page 52.

- **Business Partners**

The Bank treats its partners and competitors with integrity and confidentiality in compliance with applicable laws and regulations, and provides mutually beneficial assistance towards achieving their business goals. At the same time, the Bank has provided useful input concerning rules and regulations to be adopted as standard practice for the industry.

- **Competitors**

The Bank treats its business competitors fairly, without any dishonest or unethical actions. In the past year, the Bank has had no dispute with its competitors and did not procure competitor information by unethical means.

- **Creditors**

It is the policy of the Bank to provide transparent and accountable information to creditors. The Bank strictly honors agreements entered into with the Bank's creditors and suppliers in accordance with agreed terms and relevant laws and regulations.

- **Suppliers**

The Bank has formulated a clearly defined strategy for supply procurement and hiring, which is aimed at creating fairness, transparency, and accountability for all parties concerned. Specific procurement committees have been formed for procurement of general items, technology systems, premiums for sales promotion, and advertisement media. Full details of procurement regulations and manuals are available.

- **Environment**

The Bank seeks to comply with environmental laws and regulations, implement effective safety and environmental management measures to prevent negative impact on local communities, and promote employee awareness of, and concern for, the environment. Details of environmental activities are provided in the section titled "Corporate Social Responsibility" on page 52.

3.2 Mechanism for stakeholder participation

The Bank aims to operate to the satisfaction of all stakeholders, and a variety of communication channels enable anyone to contact the Bank. Customers can contact any branch or responsible staff/relationship manager, and employees can contact the HR Client Services Division. Any complaints, suggestions, or comments can also be addressed to the Board of Directors and management by:

- 1) Contacting the SCB Easy Call Center at: 0-2777 7777.
- 2) Contacting the Board Secretariat and Shareholder Services Office
Fax number: 0-2937 7931
E-mail at: company_secretary@scb.co.th
Mail or by hand to the attention of the company secretary at:
The Siam Commercial Bank PCL, Head Office
19th Floor, Board Secretariat and Shareholder Services Office
9 Ratchadapisek Road, Jatujak Sub-district, Jatujak District
Bangkok 10900

The Bank has laid down a clear policy and practical guidelines for handling customer complaints. All information is kept confidential. The Bank will investigate, find solutions (if any), and report to the Audit Committee and the Board of Directors.

4. Disclosure and Transparency

4.1 Disclosure Policy

A disclosure policy has been formulated with the aim of delivering timely, complete, and accurate disclosure of information to shareholders, investors, and the general public. This policy complies with all laws and regulations related to the dissemination of information. The main intent is to ensure that investment in the Bank's securities is based on fair and informed decisions. The information disclosed to the general public comprises financial and non-financial information, such as Form 56-1, the Annual Report, quarterly/semi-annual/annual financial statements, report of the Audit Committee, report of the Compensation Committee, report on related transactions and internal controls, corporate governance policy and report, charters of the Board of Directors and Board committees, etc.

The Bank discloses information on directors and executives and their shareholdings, and any changes thereto, via the disclosure channel of the Securities and Exchange Commission. Such information is also disclosed to the public via the Securities and Exchange Commission's website. Changes of shareholding of the Bank's directors and executives during 2010 can be viewed in Table 4 on page 81.

4.2 Investor Relations

An Investor Relations Unit is responsible for disclosing information to shareholders, investors, and securities analysts pursuant to its policy of providing accurate, timely, fair, and transparent information to related parties in a timely manner. Furthermore, Investor Relations is responsible for preparing and disseminating information to the general public and other interested persons via the following channels:

- The Stock Exchange of Thailand and the Securities and Exchange Commission via regular or special reports.
- The Bank's website (www.scb.co.th) under the topic "Investor Relations". This is the Bank's database for information already submitted to the Stock Exchange of Thailand, the Securities and Exchange Commission, and other regulators, including supporting documents for securities analysts' meetings, investor conferences, and road shows, so that investors and the general public can access and obtain up-to-date Bank information in a timely manner.

The Bank executives designated as disclosure officers are the chairman of the Board, the chairman of the Executive Committee, the president, the chief financial officer, and the head of the Investor Relations Division.

In a bid to establish fair treatment for information disclosure, the Investor Relations Unit will abstain from disclosing information related to operating performance of the Bank to shareholders, investors, and securities analysts seven days prior to the submission of quarterly operating results to the Stock Exchange of Thailand.

The Investor Relations Unit can be reached at:

The Siam Commercial Bank PCL
9 Ratchadapisek Road
Sub-district Jatujak, District Jatujak
Bangkok 10900
Telephone : 0-2544 4358
Fax : 0-2544 2658
E-mail : investor.relations@scb.co.th

Investor relations activities organized during 2010 comprised:

Investor Relations Activities	Times
One-on-one meetings with investors and equity analysts	109
General meetings with equity analysts	4
Investor conferences	4
Global Road Shows	2

During 2010, the Bank held press conferences and media events to promote its important activities. It also issued press releases.

5. Responsibilities of the Board

5.1 Board Composition

At the end of 2010, there were 15 Board members. Members of the Board comprise professionals with diverse backgrounds in finance, banking, business management, marketing, law, auditing and accounting, corporate governance, social and community project management, and other experience considered beneficial to banking supervision. The number of Board members is commensurate with the Bank's size and business.

The Bank's Board composition conforms with the Capital Market Supervisory Board Notification no. TorJor 28/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares and the Bank of Thailand's Notification no. 13/2552 re: Corporate Governance of Financial Institutions, as follows:

Independent director means a director who does not have any related business or hold any position or have any beneficial interest with the Bank that may affect his or her independent decision. The Bank's independent directors meet more stringent qualifications than those required in the Capital Market Supervisory Board Notification no. TorJor 28/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares.

Nine of the directors are independent directors (representing 60% of the total directors), namely Mr. Anand Panyarachun, Mr. Maris Samaram, Mr. John William Hancock, Mr. Chumpol NaLamlieng, Khunying Jada Watthanasiritam, Assoc. Prof. Dr. Kulpatra Sirodom, Mr. Sumate Tanthuwani, Prof. Vicharn Panich, MD, and Mr. Robert Ralph Parks.

An executive director is a director who holds an executive position, or any director who is in charge of any actions deemed to be taken by an executive, and shall include authorized directors.

In 2010, the Bank had three executive directors (representing 20% of the total directors), namely Dr. Vichit Suraphongchai, Mrs. Kannikar Chalitaporn, and Mr. Bodin Asavanich.

Authorized Directors

Directors who have signing authority according to the Bank's Articles of Association are Dr. Vichit Suraphongchai, chairman of the Executive Committee, or Mrs. Kannikar Chalitaporn, president. Either one is authorized to sign on behalf of the Bank.

Names of the Bank's Board members are provided in Table 1.

Table 1 : Board of Directors

Name	Positions
1. Mr. Anand Panyarachun	Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee
2. Dr. Vichit Suraphongchai	Director, Chairman of the Executive Committee, and Member of the Corporate Social Responsibility Committee
3. Mr. Maris Samaram	Independent Director and Chairman of the Audit Committee
4. Dr. Chirayu Isarangkun Na Ayuthaya ¹	Director and Chairman of the Corporate Social Responsibility Committee
5. Mr. Chumpol NaLamlieng	Independent Director and Chairman of the Nomination, Compensation, and Corporate Governance Committee
6. Khunying Jada Wattanasiritham	Independent Director, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee
7. Mr. Sumate Tanthuwani	Independent Director and Member of the Audit Committee
8. Assoc. Prof. Dr. Kulpatra Sirodom	Independent Director and Member of the Audit Committee
9. M.R. Disnadda Diskul ¹	Director and Member of the Corporate Social Responsibility Committee
10. Prof. Vicharn Panich, MD	Independent Director and Member of the Corporate Social Responsibility Committee
11. Mr. John William Hancock	Independent Director and Member of the Nomination, Compensation, and Corporate Governance Committee
12. Miss Supa Piyajitti ¹	Director and Member of the Nomination, Compensation, and Corporate Governance Committee
13. Mr. Robert Ralph Parks ²	Independent Director and Member of the Nomination, Compensation, and Corporate Governance Committee
14. Mrs. Kannikar Chalitaporn	President, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee
15. Mr. Bodin Asavanich	Director, Member of the Executive Committee, and Senior Executive Vice President, Group General Counsel

Remarks:

1. Dr. Chirayu Isarangkun Na Ayuthaya, M.R. Disnadda Diskul, and Miss Supa Piyajitti represent the majority shareholders.

2. Mr. Robert Ralph Parks was appointed by the Board of Directors as an independent director on 23 March 2010 and as member of Nomination and Corporate Governance Committee on 20 April 2010

Biographical information on the Board members is shown on page 14 of this Annual Report.

5.2 Tenure

The Bank has a guideline on director's tenure for the purpose of transparency and in compliance with good governance practices at the international level, as follows:

1. Chairman: The tenure shall not exceed three consecutive terms, inclusive of the year he or she is elected as chairman.
2. Independent director: The tenure shall not exceed three consecutive full terms.

5.3 Segregation of Positions

According to the Bank's governance structure, the Bank has segregated the positions and capacities of the chairman of the Board, the chairman of the Executive Committee, and the president, to enhance the operation, governance, and transparency of internal operations, as follows:

Chairman of the Board - The chairman of the Board of Directors is an independent director and shall not be the chairman of the Executive Committee or the president of the Bank, nor be involved in the Bank's

routine management. This is in compliance with the principle of segregation of roles in policy formulation and oversight from those in operations management.

Chairman of the Executive Committee - The Board has appointed one of its members as chairman of the Executive Committee with powers and duties to manage and control the business of the Bank as assigned by the Board. The chairman of the Executive Committee is an authorized director who is empowered to develop and review key strategies and practices with roles and responsibilities relating to business of the Bank and other Board committees as appointed by the Board of Directors, including overseeing the Executive Committee's compliance with its charter, and signing on behalf of the Bank. The Executive Committee Charter is available to the public on www.scb.co.th under "Corporate Governance".

President - Under the Articles of Association, the president is an ex-officio member of the Executive Committee. The president is also an authorized director with powers and duties, as assigned by the Board, to:

1. Implement the Bank's operations according to policies, strategies, and goals as set forth by the Board.

2. Monitor and prepare reports on business conditions and the Bank's position, and recommend alternatives and strategies consistent with Bank policies and market conditions.
3. Consider and screen the Bank's business operations with approval authority according to Bank regulations.
4. Manage and supervise the Bank's operations, such as finance, risk management, internal controls, operations, and human resources.
5. Represent the Bank with the authority to assign another person to deal with government agencies and other regulatory bodies.
6. Oversee communications with the public, shareholders, customers, and employees to ensure that they are positive and enhance the Bank's reputation and image.
7. Implement assignments entrusted to him/her by the Board and the Board Committees.
8. Apply good governance principles across the organization.

5.4 Membership of Other Listed Company Boards

The Bank has laid down a clear policy regarding membership of other listed company boards, which is in line with ethical practices as prescribed by the relevant supervisory bodies, such as the Bank of Thailand and the Stock Exchange of Thailand. The Stock Exchange of Thailand has recommended that a director of a listed company shall not hold positions in more than five listed companies, while the Bank of Thailand has announced that a director of any commercial bank shall not be chairman, executive director, or an authorized director of limited companies of more than three business groups.

In addition, the Bank has established internal practical guidelines for directorship of other companies, requiring directors to notify the Bank via the Nomination, Compensation, and Corporate Governance Committee and the company secretary in advance before assuming any position in companies or organizations so that the Nomination, Compensation, and Corporate Governance Committee may review the appointment for appropriateness and compliance with relevant laws and regulations. The company secretary shall regularly inform the Board of the membership status of each director. Membership of other listed company boards is disclosed to shareholders in the Annual Report.

5.5 Company Secretary

The Board of Directors appointed Mrs. Siribunchong Uthayophas, senior vice president and manager, Board Secretariat and Shareholder Services Office, as company secretary with the responsibilities as set forth by law.

The company secretary reports functionally to the chairman of the Board of Directors and operationally to the senior executive vice president, Group General Counsel.

5.6 Board Committees

The Board has appointed the following Board committees to study and review specific matters.

5.6.1 Board committees appointed by the Board of Directors

At present, the Bank has four committees appointed by the Board of Directors: the Executive Committee; the Audit Committee; the Nomination, Compensation, and Corporate Governance Committee; and the Corporate Social Responsibility Committee, as follows:

- **Executive Committee**

Members of the Executive Committee are drawn from the Board and hold tenure concurrent with that of directorship. Currently, the Executive Committee comprises four directors, namely Dr. Vichit Suraphongchai

(chairman), Mrs. Kannikar Chalitaporn, Khunying Jada Wattanasiritham, and Mr. Bodin Asavanich.

The major functions and responsibilities of the Committee are to operate the Bank's business by following the Bank's strategies and policies. In 2010, the Board of Directors reviewed the structure of the Committee to increase flexibility and efficiency in management's operation and decision making. A change will be proposed to the Annual General Meeting of Shareholders, which requires an amendment to the Bank's Articles of Association. In 2010, the Executive Committee held 31 meetings.

- **Audit Committee**

The Board of Directors first appointed an Audit Committee in 1998. Tenure of the members of the Audit Committee is concurrent with that of directorship. In 2010, the Audit Committee comprised three independent directors, namely Mr. Maris Samaram (chairman), Mr. Sumate Tantuvanit, and Assoc. Prof. Dr. Kulpatra Sirodom. Mr. Maris Samaram and Assoc. Prof. Dr. Kulpatra Sirodom are Board members who possess strong knowledge of, and experience in, reviewing financial statements as shown in their biographies on page 15 and 16, respectively. In 2010, the Audit Committee held 15 meetings.

- **Nomination, Compensation, and Corporate Governance Committee**

The Board of Directors resolved to approve the merger of the Nomination and Corporate Governance Committee and the Compensation Committee to form the Nomination, Compensation, and Corporate Governance Committee, with effect from 22 September 2010. Tenure of the Committee members is concurrent with that of their directorship. The Nomination, Compensation, and Corporate Governance Committee is composed of four members, namely Mr. Chumpol NaLamleng (chairman), Mr. John William Hancock, Miss Supa Piyajitti, and Mr. Robert Ralph Parks. In 2010, the Nomination and Corporate Governance Committee held 4 meetings, the Compensation Committee held 5 meetings, and the combined Nomination, Compensation, and Corporate Governance Committee held 3 meetings.

- **Corporate Social Responsibility Committee**

Tenure of the Corporate Social Responsibility Committee members is concurrent with that of directorship. The seven members of the Committee comprise Dr. Chirayu Isarangkun Na Ayuthaya (chairman), Mr. Anand Panyarachun, Dr. Vichit Suraphongchai, Khunying Jada Wattanasiritham, Prof. Vicharn Panich, MD, M.R. Disnadda Diskul, and Mrs. Kannikar Chalitaporn. In 2010, the Corporate Social Responsibility Committee held 9 meetings to advance the Bank's social responsibility projects within the framework and policy set by the Board of Directors, which included: The Youth Development Project following the Royally Initiated Sufficiency Economy Philosophy; SCB Challenge Project; SCB, Let's Do Good; etc. (Additional information is provided on page 52 under "Corporate Social Responsibility".)

5.6.2 Management Committees

There are seven Management Committees, namely the Risk Management Committee, the Management Committee, the Change Program Steering Committee, the Assets and Liabilities Management Committee, the Global Investment Committee, the Equity Investment Management Committee, and the People Development Committee, described as follows:

- **Risk Management Committee**

The Board of Directors established a Risk Management Committee in 2002. The Committee is chaired by the president. Members comprise top management of relevant units. The Committee meets at least once per quarter.

- **Management Committee**

Commencing in 2011, the Strategy and Review Committee will be restructured and renamed the Management Committee, chaired by the president and with other members comprising relevant management at the group head level. The Committee has major responsibilities in providing opinions on the Bank's business such as reviewing and making adjustments of the policies and plans to be in line with the current situation. The Committee also has the duty of monitoring and assessing operational performance and considering appropriate actions, including considering and signing off on the launch of new products, services, and operational processes.

- **Change Program Steering Committee**

The Change Program represents the transformational change agenda of the Bank, approved by the Board in October 2001. The Program aims to rebuild the Bank's foundation and strengthen efficiency and service quality to world-class levels, ultimately increasing shareholder value.

The Committee is responsible for determining direction and steering Change Program projects to completion by allocating resources, monitoring progress, making critical decisions associated with the change agenda, and resolving problems or contentious issues that may arise within any project. The Change Program Steering Committee is chaired by the president, with the senior executive vice president, chief financial officer and change program, as vice chairman in charge of developing the program framework, project monitoring, and project consistency. Other members include senior executives at the senior executive vice president level.

- **Assets and Liabilities Management Committee**

The Assets and Liabilities Management Committee is part of the Bank's market risk management framework. The Committee is chaired by the chairman of the Executive Committee. Other members include the president, senior executive vice presidents, and executive vice presidents in charge of lending, finance, treasury, risk management and SCB Economic Intelligence Center. The Committee is mainly responsible for strategies for managing liquidity risk, interest rate risk, and exchange rate risk to ensure that they are at the appropriate levels. The Committee also formulates strategy for balance sheet management to be adopted as guidelines for business operations, and ensures that the interest rate risk is at an appropriate level, as well as to approve the policy guidelines in management of accounting position for banking and the Bank's trading portfolios.

- **Global Investment Committee**

The Global Investment Committee is chaired by the chairman of the Executive Committee. Other members include the president, and senior executives in charge of finance, lending, deposits, investment, treasury and risk management. The Committee is responsible for seeking out investments, both local and international, that have high liquidity, for the Bank to gain long-term profit at the appropriate risk level. The Committee is also responsible for monitoring the status of invested funds in terms of asset value, expected return, risk, and liquidity, as well as to co-operate with other entities to consider the Bank's investment process.

- **Equity Investment Management Committee**

The Equity Investment Management Committee is chaired by the president. Other members include senior executives in charge of equity investment management and credit which is related to equity investment. The Committee is responsible for developing an equity investment plan consistent with overall policy relating to the Bank, in terms of business strategies and expected return, and for formulating strategy for supervising

and developing synergy in doing business with portfolio companies, as well as setting investment procedure, implementation, and human resource management related to investment.

- **People Development Committee**

The People Development Committee was established in early 2010 in order to set policy and strategy for human resources management and to superintend, follow-up, and review the implementation of such policy and strategy by various business units of the Bank.

This Committee is chaired by the chairman of the Executive Committee, while the president is the vice chairman of the Committee. Other members are persons in the position of senior executive vice president of the Bank.

The composition, functions, and responsibilities of the Board committees appointed by the Board of Directors and Management Committee are detailed in the "Corporate Governance" section of the Bank website (www.scb.co.th).

5.7 Roles, Duties, and Responsibilities of Board Members

The Board is committed to conducting itself in accordance with the highest standards of ethical behavior and with the law. The functions and responsibilities of the Board are as stipulated by laws, such as the Financial Institutions Act B.E. 2551, the Securities and Exchange Act B.E. 2535, the Public Company Limited Act B.E. 2535, Articles of Association, and shareholder resolutions. Details of the functions and responsibilities of the Board can be viewed on the Bank's website, www.scb.co.th, under "Corporate Governance", re The Board Charter.

5.8 Board Meetings

The Board Charter requires that there be not fewer than six Board meetings per year, with dates scheduled in advance for the entire year. Special meetings are convened as necessary. The chairman of the Board, the chairman of the Executive Committee, and the president co-operate in selecting and setting agendas. Other directors also have the right to propose agenda items. Principal meeting agendas involve consideration of the Bank's strategic direction, annual business plan and budget, quarterly, semi-annual, and annual financial reports, progress of the Change Program, significant credit and debt restructuring matters, significant acquisition and disposal of major assets, key organization and management changes, risk management, and reports from Board Committees. The relevant senior executives will also make presentations at the meeting to provide additional information on matters under consideration. The chairman of the Board allocates sufficient time for management to clearly present matters to enable all directors to prudently discuss issues.

The company secretary ordinarily prepares and circulates the agenda and relevant documents at least seven days before each meeting to allow Board members sufficient time to consider the issues. The company secretary records the minutes, and proposes the draft to all directors for consideration. Drafts are ordinarily distributed to Board members before the minutes are adopted at the next meeting, and are kept for scrutiny by Board members and other concerned parties.

In addition, the Bank also arranges a special outside "Board Retreat" at least once a year, to consult and discuss significant and specific Bank matters, and a non-executive directors' meeting every six months.

In 2010, there were 11 Board meetings (including two Board Retreats) and two non-executive directors' meetings. Details of each meeting in 2010 are shown in Table 2.

Table 2: Details of Director Attendance Records in 2010

Name	The Board of Directors	The Executive Committee	The Audit Committee	The Nomination and Corporate Governance Committee ¹	The Compensation Committee ¹	The Nomination, Compensation, and Corporate Governance Committee ¹	The Corporate Social Responsibility Committee	The Annual General Meeting
1. Mr. Anand Panyarachun	11/11						9/9	1/1
2. Dr. Vichit Suraphongchai	10/11	31/31					7/9	1/1
3. Mr. Maris Samaram	11/11		15/15					1/1
4. Dr. Chirayu Isarangkun Na Ayuthaya	11/11						8/9	1/1
5. Mr. Chumpol NaLamlieng	10/11			4/4	5/5	3/3		1/1
6. Khunying Jada Wattanasiritham	10/11	30/31					8/9	1/1
7. Mr. Sumate Tanthuwani	11/11		14/15					1/1
8. Assoc. Prof. Dr. Kulpatra Sirodom	11/11		14/15					1/1
9. M.R. Disnadda Diskul	10/11						7/9	1/1
10. Prof. Vicharn Panich, MD	11/11						8/9	1/1
11. Mr. John William Hancock	10/11			4/4	5/5	3/3		1/1
12. Miss Supa Piyajitti	11/11			3/4		3/3		1/1
13. Mr. Robert Ralph Parks ²	7/9			2/2		2/3		1/1
14. Mrs. Kannikar Chalitaporn	11/11	31/31					8/9	1/1
15. Mr. Bodin Asavanich	11/11	25/31						1/1
16. Dr. Areepong Bhoocha-Oom ³	5/5				2/2			1/1

Remarks:

- The Board of Directors resolved to approve the merger of the "Nomination and Corporate Governance Committee" and the "Compensation Committee" to form the "Nomination, Compensation, and Corporate Governance Committee", with effect from 22 September 2010. The Committee comprises Mr. Chumpol NaLamlieng as chairman and Mr. John William Hancock, Miss Supa Piyajitti, and Mr. Robert Ralph Parks as members.
- Mr. Robert Ralph Parks was appointed a director on 23 March 2010 and a member of the Nomination and Corporate Governance Committee on 20 April 2010.
- Dr. Areepong Bhoocha-oom resigned as a director and member of the Compensation Committee on 2 June 2010.

5.9 Board and Senior Executive Assessment

• Board Assessment

Board assessment is divided into three parts covering: 1) self assessment of individual Board members, 2) assessment of the chairman of the Board, and 3) assessment of the Board as a whole. The company secretary is assigned to send assessment forms and to gather those forms for delivery to the chairman of the Nomination, Compensation, and Corporate Governance Committee for consideration, as per the Board's charter. The results are discussed at a Board meeting. Details of the process are available on the Bank's website (www.scb.co.th) under "Corporate Governance".

The Board assessment is undertaken every two years. Recommendations resulting from the Board assessment have been adopted for improving the effectiveness of Board performance to the optimal benefit of the Bank's good corporate governance. In 2010 the Bank has enhanced the Board assessment form to be consistent with the principles of Internal Capital Adequacy Assessment Process (ICAAP) on the advice of an external consulting firm, which increases the coverage of governance practices to be more international.

• Senior Executive Assessment

The Nomination, Compensation, and Corporate Governance Committee is responsible for performance assessment of the chairman of the Executive Committee, president, and other senior executives on an annual basis. Regarding the performance assessment of the chairman of the Executive Committee and the president, the said Committee has the duty to review the targets and performance criteria, to monitor and assess the performance, and to propose assessment results to the Board of Directors for consideration.

As for the performance assessment of other senior executives, management will set up the key performance indicators following the goal and strategy for each year, monitor and assess the performance, and propose assessment results to the Nomination, Compensation, and Corporate Governance Committee for consideration. The Committee will then propose the results to the Board of Directors for considering appropriate remuneration and other benefits. The Board has assigned the Nomination, Compensation, and Corporate Governance Committee responsibility for performance assessment of the chairman of the Executive Committee, president, and other senior executives on an annual basis. The Nomination, Compensation, and Corporate Governance Committee has the duty to review the targets and performance criteria of the chairman of the Executive Committee and the president for approval by the Board of Directors, and propose performance results compared with targets and performance criteria to the Board of Directors for considering appropriate remuneration and other benefits.

5.10 Procedure for Nomination of Directors and Executives

The Nomination, Compensation, and Corporate Governance Committee has the duty to screen and propose to the Board qualified candidates to serve as directors and members of Board committees. The Committee's recommendations are based on the candidates' knowledge, capabilities, and past experience required to meet the Bank's requirements in filling vacant positions. The Nomination, Compensation, and Corporate Governance Committee will consider a list of candidates proposed by shareholders and by individual directors and, after scrutiny to ensure their qualifications are in compliance with the related laws and regulations, make recommendations to the Board. After the Board acknowledges a candidate, management will seek approval from the Bank of Thailand prior to proposing the candidate to the Board and the shareholders for approval.

The Nomination, Compensation, and Corporate Governance Committee is responsible for screening executive positions at the levels of: chairman of the Executive Committee; president; senior executive vice presidents; and executive vice presidents reporting directly to the president. The Nomination, Compensation, and Corporate Governance Committee is thus responsible for proposing screened nominees to the Board of Directors for its approval. After approval by the Board, management will seek approval from the Bank of Thailand prior to the appointment process.

5.11 Succession Planning

The Board assigned the Nomination, Compensation, and Corporate Governance Committee to be responsible for succession planning to ensure that the Bank has an appropriate succession plan in place for the key positions.

• Succession plan for the positions of chairman of the Executive Committee and president

In 2010, the Board and the Nomination, Compensation, and Corporate Governance Committee addressed the succession plan for the positions of chairman of the Executive Committee and president in Board meetings and on other occasions, including identifying potential future leadership.

• Succession plan for senior executive and key management positions

In 2010, the Nomination, Compensation, and Corporate Governance Committee endorsed the search procedure, succession plan, and competency criteria for senior executive and key management positions that were proposed by management. The Committee will monitor and review progress of the plan on a regular basis.

The succession planning procedures adopted by management for senior executive and key management positions are as follows:

- Identifying the position for which a succession plan is required and the competency criteria.
- Identifying candidates for the successor pool.
- Evaluating individual candidates in the successor pool in relation to the higher-level job profile, to identify strengths and development requirements.
- Forming a competency development plan to ready the candidates for the higher position
- Assessing competency and selecting the successor.

In 2010 the Nomination, Compensation, and Corporate Governance Committee proposed that the Board renew the employment contract of the president, Mrs. Kannikar Chalitaporn, whose tenure will end on 31 January 2011. The Board approved the renewal of the president's contract for four years until 31 January 2015.

5.12 Director and Management Remuneration

Board policy requires that remuneration of directors should be appropriate and reflect their duties and responsibilities to fulfill stakeholder expectations and comply with applicable laws and regulations. It is implicit that Bank directors must possess appropriate experience and qualifications and must receive appropriate remuneration corresponding to these contributions and responsibilities. The Nomination, Compensation, and Corporate Governance Committee is responsible for proposing remuneration of directors and members of Board committees to the Board for consideration and proposal to shareholders for annual approval.

• Remuneration of Board Members

The current Board remuneration was approved at the 2010 Annual General Meeting. The Board chairman receives a remuneration of Baht 1.8 million per year, and Board members receive Baht 1.2 million per year. This rate was adopted in 2000. In 2010, the Board of Directors, totaling 16 persons, received aggregate remuneration of Baht 18.83 million.

Furthermore, at the 2009 Annual General Meeting of Shareholders, shareholders approved the payment of a directors' bonus at the rate of 0.5

percent of the dividend, and authorized the Board to determine how the bonus should be distributed. Shareholders approved a dividend payment of Baht 2.50 per share for 2009 operating results, for a total payment of Baht 8,498 million. Accordingly, the total directors' bonus for 2009 performance was Baht 42.49 million.

• Remuneration of Board Committee Members

Remuneration of the current Board committee members, based on the approval of the 2010 Annual General Meeting of Shareholders, was as follows:

Board of Directors *	Monthly Remuneration (Baht)	Meeting Allowance (Baht / Time)
Executive Committee		
Chairman	-	-
Non-Executive Members	150,000	-
Audit Committee		
Chairman	75,000	15,000
Members	50,000	10,000
Nomination and Corporate Governance Committee **		
Chairman	30,000	15,000
Members	20,000	10,000
Compensation Committee **		
Chairman	30,000	15,000
Members	20,000	10,000
Corporate Social Responsibility Committee		
Chairman	30,000	15,000
Members	20,000	10,000

Remark:

* Chairman of the Executive Committee, president, director and senior executive vice president, and group general counsel do not receive remuneration for serving on Board committees.

** The Board of Directors resolved to approve the merger of the "Nomination and Corporate Governance Committee" and the "Compensation Committee" to form the "Nomination, Compensation, and Corporate Governance Committee", with effect from 22 September 2010. The Bank will seek approval from the shareholders for the remuneration at the same rate as that of the previous Nomination, Compensation, and Corporate Governance Committee in 2007 as approved by the shareholders' meeting along the following lines:

- The chairman will receive monthly remuneration of Baht 60,000 per month and a meeting allowance of Baht 15,000 per meeting.
- Committee members will receive monthly remuneration of Baht 40,000 per month and a meeting allowance of Baht 10,000 per meeting.

In 2010, Board committee member, namely the members of the Executive Committee, the Audit Committee, the Nomination, Compensation, and Corporate Governance Committee (inclusive of the prior Nomination and Corporate Governance Committee and the Compensation Committee), and the Corporate Social Responsibility Committee received remuneration totaling Baht 11.95 million.

Individual remuneration is shown in Table 3.

• Remuneration of Senior Management

The Nomination, Compensation, and Corporate Governance Committee is responsible for proposing the remuneration of senior management to the Board of Directors and in this respect to consider the appropriate remuneration according to the Bank's policy linking the Bank's operational results and each individual's performance result based on transparent criteria and the responsibilities of such executives. To the extent possible, such compensation should reflect relative compensation levels in the finance and banking marketplace for senior executives with similar capabilities and experience.

In accordance with the definition of the Securities and Exchange Commission, the word "executives" means "the executives at the senior executive vice president level and up including the executive of finance and accounting department". In 2010, according to that definition, the remuneration of

the relevant 12 executives was Baht 251.41 million. In accordance with the definition of the Bank of Thailand, the word "executives" means "the executives at the executive vice president level and up". In 2010, according to that definition, the remuneration for the relevant 49 executives was Baht 569.17 million.

• Other Benefits for Directors and Executives

Directors are entitled to receive other benefits in accordance with the Bank's regulations, including medical welfare. International travel and related accommodation expenses are covered for non-resident foreign directors attending meetings in Thailand.

Senior management are also entitled to other benefits in the same manner as those of general staff, such as health insurance, life and accident insurance, travel expenses, and welfare loan services, including contributions to provident funds. In 2010, the Bank's provident fund contribution to senior management at the senior executive vice president level and up, including the executive of finance and accounting department according to the definition of the Securities and Exchange Commission, (nine persons) was Baht 7.51 million, and at the executive vice president level and up including the executive of finance and accounting department, according to the definition of the Bank of Thailand, (46 persons) was Baht 21.20 million.

Table 3: Details of Individual Remuneration in 2010.

Unit: Million Baht

Name	The Board of Directors	The Executive Committee	The Audit Committee	The Nomination and Corporate Governance Committee	The Compensation Committee	The Nomination, Compensation, and Corporate Governance Committee ¹⁾	The Corporate Social Responsibility Committee	The Directors' Bonus for 2009 Operations
1. Mr. Anand Panyarachun	1.80						0.33	3.98
2. Dr. Vichit Suraphongchai	1.20							2.65
3. Mr. Maris Samaram	1.20		1.14					2.65
4. Dr. Chirayu Isarangkun Na Ayuthaya	1.20						0.48	2.65
5. Mr. Chumpol NaLamlieng ¹⁾	1.20			0.21	0.34	0.14		2.65
6. Khunying Jada Wattanasiritham ²⁾	1.20	1.80					0.32	2.65
7. Mr. Sumate Tanthuwani	1.20		0.75					2.65
8. Assoc. Prof. Dr. Kulpatra Sirodom ³⁾	1.20		0.75					1.33
9. M.R. Disnadda Diskul	1.20						0.31	2.65
10. Prof. Vicharn Panich, MD	1.20						0.32	2.65
11. Mr. John William Hancock ¹⁾	1.20			0.32	0.22	0.10		2.65
12. Miss Supa Piyajitti ^{1),4)}	1.20			0.20		0.10		2.00
13. Mr. Robert Ralph Parks ^{1),5)}	0.93			0.12		0.09		
14. Mrs. Kannikar Chalitaporn	1.20							2.65
15. Mr. Bodin Asavanich	1.20							2.65
16. Mr. Tiraphot Vajrabhaya ⁶⁾								1.33
17. Mr. Peter Seah Lim Huat ⁷⁾								2.00
18. Mrs. Puntip Surathin ⁸⁾								2.24
19. Mr. Sanit Rangnoi ⁸⁾								2.24
20. Dr. Areepong Bhoocha-Oom ⁹⁾	0.50				0.12			2.22
Total	18.83	1.80	2.64	0.85	0.68	0.43	1.76	42.49

Remarks:

- 1) The Board of Directors resolved to approve the merger of the "Nomination and Corporate Governance Committee" and the "Compensation Committee" to form the "Nomination, Compensation, and Corporate Governance Committee", with effect from 22 September 2010 at the same rate of remuneration. The Committee comprises Mr. Chumpol NaLamlieng as chairman, Mr. John William Hancock, Miss Supa Piyajitti, and Mr. Robert Ralph Parks as committee members.
- 2) Khunying Jada Wattanasiritham also received a remuneration for her position in the Bank's subsidiary in the amount of Baht 1.37 million.
- 3) Assoc. Prof. Dr. Kulpatra Sirodom was appointed by the Board of Directors as an independent director and a member of the Audit Committee in place of Mr. Tiraphot Vajrabhaya on 19 June 2009.
- 4) Miss Supa Piyajitti was appointed by the Annual General Meeting of Shareholders no. 186 as an SCB director on 3 April 2009.
- 5) Mr. Robert Ralph Parks was appointed by the Board of Directors as a director on 23 March 2010 and a member of the Nomination and Corporate Governance Committee on 20 April 2010.
- 6) Mr. Tiraphot Vajrabhaya resigned as a director on 18 June 2009.
- 7) Mr. Peter Seah Lim Huat resigned as a director and a member of the Compensation Committee on 1 October 2009.
- 8) Mrs. Puntip Surathin and Mr. Sanit Rangnoi resigned as directors on 20 January 2009.
- 9) Dr. Areepong Bhoocha-Oom resigned as a director on 2 June 2010.

5.13 Director and Executive Development

The Bank considers the development of directors and managers to be important, and has set a policy to encourage learning activities for them. The Bank encourages its directors to attend courses or join activities aimed at enhancing their performance on the Board and its committees. Such activities are organized by the Thai Institute of Directors, Stock Exchange of Thailand, and Securities and Exchange Commission. The Bank always keeps directors informed of training courses well in advance. Thirteen directors have participated in various Thai Institute of Directors' director programs as per the details shown on page 205.

Executive development is aimed at building competency and integrity through enhancing skills, knowledge, and professional and management capabilities that are aligned with the Bank's strategic plan and policies to achieve world class competitiveness and business excellence.

Executive development is undertaken on a continuing basis through the Executive Development Program. Sponsorship is available for courses in local and foreign universities on banking, people management, and leadership. Special meetings and seminars are held regularly on such themes as the Change Forum, and Leadership Retreat. Importance is given to network and team building along with skills and knowledge development to ready the Bank's executives for business challenges.

Attention is given to people building at all levels to increase competency through the employee development process and an environment that encourages learning, empowerment, and a path for career advancement. Comprehensive training programs are offered such as a training roadmap, coaching, and functional young talent programs, as well as self-paced training through an e-learning network. Sponsorship is available for advanced university degrees in Thailand and abroad.

The Bank arranged or sponsored a total of 249 in-house courses and 187 external courses in Thailand and abroad for executives and personnel. The average training for each employee was six days per year.

To promote integrity and ethical conduct, all employees are encouraged to attend dharma sermons and talks on various lifestyles by experts. Self-taught programs on professional ethics in banking are available on e-learning networks.

5.14 Director Orientation

The Bank holds orientation meetings for new board members. In these meetings, briefings on Bank vision, strategies, and key business targets and operations plans are given by the chairman of the Executive Committee, president, and senior executives. Important documents are also provided to new directors, including the Director's Manual, the Memorandum and Articles of Association of the Bank, and the Bank's latest Annual Report. The main areas of focus are roles and responsibilities of directors, policy statement on corporate governance, approval authorities, prohibitions under applicable laws, and roles and responsibilities of the Board committees.

Table 4 : Changes in Bank Shareholding or Debenture Holding of Directors and Senior Management

Name	Position	Amount of shares as at 31 December 2009	Amount of shares as at 31 December 2010	Changes increase/ (decrease)
1. Mr. Anand Panyarachun	Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee	461,093 SCB	461,093 SCB	-
2. Dr. Vichit Suraphongchai	Director, Chairman of the Executive Committee, and Member of the Corporate Social Responsibility Committee	-	-	-
3. Mr. Maris Samaram	Independent Director and Chairman of the Audit Committee	-	-	-
4. Dr. Chirayu Isarangkun Na Ayuthaya	Director and Chairman of the Corporate Social Responsibility Committee	-	-	-
5. Mr. Chumpol NaLamlieng	Independent Director and Chairman of the Nomination, Compensation, and Corporate Governance Committee	-	-	-
6. Khunying Jada Wattanasiritham	Independent Director, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee	-	-	-
7. Mr. Sumate Tanthuwani	Independent Director and Member of the Audit Committee	51,953 SCB	51,953 SCB	-
8. Assoc. Prof. Dr. Kulpatra Sirodom	Independent Director and Member of the Audit Committee	-	-	-
9. M.R. Disnadda Diskul	Director and Member of the Corporate Social Responsibility Committee	-	-	-
10. Prof. Vicharn Panich, MD	Independent Director and Member of the Corporate Social Responsibility Committee	-	-	-
11. Mr. John William Hancock	Independent Director and Member of the Nomination, Compensation, and Corporate Governance Committee	1,000 SCB	1,000 SCB	-
12. Miss Supa Piyajitti	Director and Member of the Nomination, Compensation, and Corporate Governance Committee	-	-	-
13. Mr. Robert Ralph Parks	Independent Director and Member of the Nomination, Compensation, and Corporate Governance Committee	-	-	-
14. Mrs. Kannikar Chalitaporn	President, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee	43,000 SCB	43,000 SCB	-
15. Mr. Bodin Asavanich	Director, Member of the Executive Committee, and Senior Executive Vice President, Group General Counsel	580 SCB	580 SCB	-
16. Mr. Deepak Sarup	Senior Executive Vice President, Change Program and Chief Financial Officer	-	-	-
17. Mr. Sirichai Sombutsiri	Senior Executive Vice President, Business Banking Group	-	-	-
18. Mr. Yokporn Tantisawetrat	Senior Executive Vice President, Chief Risk Officer	9,434 SCB	9,434 SCB	-
19. Mr. Yol Phokasub	Senior Executive Vice President, Retail Banking Group	10 SCB	10 SCB	-
20. Mr. Na Bhengbhasang Krishnamra	Senior Executive Vice President, Sales & Service Division, Retail Banking Group	96,719 SCB	96,719 SCB	-
21. Mr. Arthid Nanthawithaya	Senior Executive Vice President, Corporate Banking Group	-	-	-
22. Mr. Sarunthorn Chutima	Senior Executive Vice President, Special Assets Group	2,320 SCB 3,030 SCB-P	2,320 SCB 3,030 SCB-P	-
23. Mr. Krieng Wongnongtaey	Executive Vice President, Financial Reporting & Controls Division	-	-	-

Remarks: SCB = SCB Ordinary Shares

SCB-P = SCB Preferred Shares

No Bank directors had direct or indirect interest in any contract made by the Bank.



The Nomination, Compensation, and Corporate Governance Committee Report

The Board of Directors resolved to approve the merger of the Nomination and Corporate Governance Committee and the Compensation Committee to form the Nomination, Compensation, and Corporate Governance Committee, with effect from 22 September 2010. The Committee is composed of 5 directors (3 independent directors and 2 non-executive directors). The Chairman of the Committee is an independent director. The Committee has duties and responsibilities as prescribed in the Nomination, Compensation, and Corporate Governance Committee Charter.

In 2010, the Nomination and Corporate Governance Committee held 4 meetings, the Compensation Committee held 5 meetings, and the combined Nomination, Compensation, and Corporate Governance Committee held 3 meetings. Major actions were as follows:

1. Amended the Board Charter and the Nomination, Compensation, and Corporate Governance Committee Charter to be appropriate with the business operation and in compliance with relevant rules and regulations.
2. Proposed the policy (adopted by the Board) for director tenure as follows:
 - Chairman: The tenure shall not exceed three consecutive terms, inclusive of the term in which elected.
 - Independent Director: The tenure shall not exceed three consecutive full terms.
3. Defined the term "Independent Director" to be more stringent than required by the Securities and Exchange Commission, by stipulating that an independent director must not hold more than 0.5 percent of the total number of voting shares of the Bank, its parent company, subsidiary, affiliate, major shareholder or controlling person, inclusive of shares held by related persons of the independent director.
4. Improved the assessment process for directors and the Board as a whole to international standards, consistent with the assessment principles of Internal Capital Adequacy Assessment Process (ICAAP).
5. Screened the candidates to serve as directors based on the list of candidates proposed by shareholders and directors and (subsequent to the Bank of Thailand approval) submitted them to the Board and shareholders for approval.
6. Proposed the compensation of the Chairman, members of the Board and Board Committees for consideration and presentation to the Board and shareholders for approval.
7. Proposed candidates to be appointed as the Bank's senior executives for Bank of Thailand and subsequent Board approval.
8. Arranged for the performance assessment of the Chairman of the Executive Committee, the President, and the senior executives against the plan targets and the performance criteria, and referred the results and proposed compensation and benefits to the Board for consideration and approval.

The remuneration of the directors and the executives is set out in detail in the Corporate Governance Report under the section "Director and Management Remuneration". The Committee was of the opinion that such compensation and benefits was appropriate given their assigned duties, responsibilities and performance, and the economic situation in general, and were generally consistent with those in the industry.

9. Made proposals to the Board and the Bank's management with respect to the succession plan and continuity of the Chairman of the Executive Committee, the President, and other senior executives.

Mr. Chumpol NaLamlieng

Chairman of the Nomination, Compensation,
and Corporate Governance Committee

Audit Fees

The Bank and its subsidiaries paid to the audit firm, its auditors, and persons related to the audit firm and auditors, audit fees totaling Baht 19.5 million for the fiscal year 2010.

Non-audit Fees

The Bank and its subsidiaries paid non-audit fees for: (1) special audit in accordance with the Bank of Thailand's notification, (2) examination of foreign exchange booths, (3) examination of banking returns as required under section 63(3) and 63(3A) of Hong Kong Banking Ordinance and compilation of half yearly financial disclosure statement of the Branch, (4) annual report review for filing at the Department of Insurance, (5) corporate and business tax services (Singapore branch and Hong Kong branch), (6) asset revaluation, and (7) additional audit as required by the Bank. Non-audit fees of Baht 0.8 million for the fiscal year 2010 were paid to the Bank's audit firm, its auditors, and persons related to the audit firm and auditors. However, payment for agreed non-audit fee totaling Baht 7.1 million will be due in the future, because certain services have not yet been completed.



Related Transactions

Related Transactions

The Bank's related transactions are conducted and approved in a manner whereby fair prices will be obtained, in the same manner as transactions generally concluded with the public, to ensure full benefit to the Bank and its shareholders, and to prevent any conflict of interest. Further, such transactions comply with the regulatory guidelines set forth by the Bank of Thailand and other regulatory bodies, including the Stock Exchange of Thailand. The transactions with related parties or persons are as follows:

Loans, deposits, borrowings, and contingencies to related parties or persons as at December 31, 2010 and 2009 are as follows:

	Consolidated								Director/Executive
	2010				2009				
	Loans	Deposits	Borrowings	Contingencies	Loans	Deposits	Borrowings	Contingencies	
Associated companies									
Finance & Insurance									
The Siam Industrial Credit PCL and affiliates	-	64	-	1	-	106	-	1	Miss Araya Phuphanich Mrs. Apiphan Charoenanusorn Miss Kluaymai Devahastin Na Ayuthaya
Siam Commercial New York Life Insurance PCL	-	1,118	-	396	-	940	-	439	Mr. Yol Phokasub Mr. Arthid Nanthawithaya Mr. Narong Srichukrin Miss. Phanporn Kongyingyong
SCB Leasing PCL	-	115	-	-	-	20	-	-	Miss Araya Phuphanich Mr. Krieng Wongnongtaey Mr. Manat Wisetsingha
VinaSiam Bank (Vietnam)	-	1	-	-	-	1	-	-	Mr. Yol Phokasub Mr. Arthid Nanthawithaya Mrs. Kannika Ngamsopee
Total associated companies	-	1,298	-	397	-	1,067	-	440	
Related companies (10% to 20% ownership)									
Finance & insurance	-	26	-	1	-	22	-	1	
Service	-	39	-	-	-	53	-	-	
Real estate	-	-	-	-	-	4	-	-	
Others	-	3	-	-	-	2	-	-	
Total related companies (10% to 20% ownership)	-	68	-	1	-	81	-	1	
Related companies (Shareholding acquired through debt restructuring process)									
Fuel Pipeline Transportation Co., Ltd.	770	11	-	8	806	23	-	7	Mr. Seksom Intralawan
Phoenix Land Development Co., Ltd.	-	54	-	32	-	52	-	32	Mr. Sirichai Sombutsiri Mr. Seksom Intralawan Mr. Songchai Borisut
Manasika Co., Ltd.*	-	-	-	-	-	10	-	2	(Sold on 20-1-2010)
Total related companies (Shareholding acquired through debt restructuring process)	770	65	-	40	806	85	-	41	

* Sold in 2010.

	Consolidated								Director/Executive
	2010				2009				
	Loans	Deposits	Borrowings	Contingencies	Loans	Deposits	Borrowings	Contingencies	
Related companies (Shareholding through other companies' debt restructuring process)									
Siam Media and Communication Co., Ltd. and affiliate*	-	-	-	1	-	-	-	1	
Total related companies (Shareholding through other companies' debt restructuring process)	-	-	-	1	-	-	-	1	
Major shareholder (more than 10% ownership)									
The Crown Property Bureau	-	1,603	-	-	-	988	-	-	Dr. Chirayu Isarangkun Na Ayuthaya
Subsidiaries and associated companies of major shareholder which are not included in the above lists									
Subsidiaries	1	2,616	-	6	1	1,417	-	5	
Associated companies	-	16,169	-	8,832	-	435	-	5,022	
Total related companies (Subsidiaries and associated companies of major shareholder)	1	18,785	-	8,838	1	1,852	-	5,027	
Entity in which the directors, management, or close members of their families have significant influence	-	194	-	4	-	177	-	35	
Directors and key executive officers	71	579	5	-	50	392	9	-	
Total	842	22,592	5	9,281	857	4,642	9	5,545	

* Discontinued operations or in the process of dissolution

Income and expenses

Income and expenses between the Bank and its subsidiaries, associated companies, and related companies for the years ended December 31, 2010 and 2009 are as follows:

Unit: Million Baht

	Consolidated							
	2010				2009			
	Income		Expenses		Income		Expenses	
	Interest and dividend	Others	Interest	Others	Interest and dividend	Others	Interest	Others
Associated companies	215	3,617	2	94	246	3,045	2	93
Major shareholder	-	-	12	16	-	-	10	16

Investments in subsidiaries and associated companies

As at December 31, 2010 and December 31, 2009, the Bank and its subsidiaries have investments in subsidiaries and associated companies as follows:

Unit : Million Baht

		Consolidated financial statements							
		Type of business	Type of share	Direct and indirect Shareholding (%)		Investment value			
				2010	2009	Cost method	Equity method	2010	2009
Associated companies									
Finance & insurance									
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697	660	704	
The Siam Industrial Credit PCL and affiliates	Finance and hire-purchase	Ordinary	38.6	38.6	1,250	1,250	1,535	1,519	
Siam Commercial New York Life Insurance PCL	Life insurance	Ordinary	47.3	47.3	633	633	3,258	2,437	
SCB Leasing PCL	Leasing, hire-purchase and factoring	Ordinary	44.3	44.3	45	45	57	64	
Services									
Siam Children Care Co., Ltd.*	Nursery	Ordinary	-	30.0	2	2	-	(1)	
Total					2,627	2,627	5,510	4,723	
Less allowance for impairment of investments					(327)	-	(259)	-	
Total investments in associated companies, net					2,300	2,627	5,251	4,723	

* Dissolution in 2010.

Measures and Procedures for Approving Related Transactions

The Bank has formulated policies, regulations, and procedures for consideration and approval of related transactions in compliance with all applicable regulations set out by the Bank of Thailand, the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission. The main aim is to ensure that its related transactions with connected entities, including subsidiaries, affiliates, relevant companies, third parties, and/or interested parties, are in line with reasonable criteria and procedures whereby fair prices and conditions are applied in the same manner as transactions generally concluded with the public. Not only will these measures yield optimum benefit to the Bank and its shareholders but they will also prevent any conflict of interest. Significant transactions with connected entities in 2010 and 2009 are detailed in the notes to financial statements.

The Bank has also made it clear that for any grant of loans to, or investment in, businesses in which the Bank or its directors or management (EVPs or higher position) and other interested parties may be involved, either directly or indirectly, or for any grant of loans to the Bank's shareholders in material amounts as defined by the Bank of Thailand, approval authority shall rest with the Board of Directors. Further, the Bank's directors or management (division heads or higher position) having an involvement with any transaction which may lead to a conflict of interest shall be excluded from the process used for consideration and approval of any related transaction.

In general, the Bank's related transactions concluded with its shareholders, directors, executive committee members, president, senior executive vice presidents, and management (division heads or higher position) whose direct responsibilities involve matters related to the Bank's financial statement, and other relevant persons as regulated, shall be considered based on specific criteria, e.g. type of transaction, volume, specific commercial conditions, etc. Related transactions shall be approved only by board resolution to ensure fair prices or conditions are adopted for the Bank's benefit, provided that interested committee or Board members shall be excluded from the meeting where these matters are considered and approved. The procedures for approval of related transactions are for these to be initially proposed to the Executive Committee and then to the Board of Directors and, if applicable, for further submission to the shareholders' meeting for final approval. If the matter is submitted to the shareholders' meeting, opinions must be sought from the Audit Committee and an independent financial advisor appointed for this purpose.

The Bank has determined that SCB Financial Group's related transaction policies be used as a framework for the creation of guidelines in supervising all financial group companies to ensure that they conform with relevant regulatory requirements and avoid conflicts of interest when conducting lending, investment, contingent liability, quasi-credit, and other transactions supporting their businesses, including purchase, sale, and the renting or letting of assets.

Apart from formulating related party transaction policies and regulations, the Bank has also implemented a process to ensure that transactions conducted comply with the internal control framework and relevant regulatory requirements. This has been accomplished by adopting proactive prevention and monitoring approaches, such as implementing a system to list the names of individuals regarded as related parties for verification before entering into transactions, and arranging transaction reviews to ensure conformity with relevant regulations.

In light of the need for disclosure of any transactions which may lead to a conflict of interest, or connected transactions, or related transactions according to regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and the Bank of Thailand, the Bank has made such disclosures in its Annual Report as may be appropriate based on the criteria, conditions, and methods for the financial disclosure report and operating performance of the securities issuer. In this regard, the Bank has assigned the unit responsible for the preparation of financial statements to collect information from all relevant units for disclosure in the Annual Report.

The Disclosure of Intra-Group Transaction Policy

Governance on Intra-Group Transactions

In order to enhance transparency for intra-group transactions between companies in the SCB Financial Group and to avoid any conflict of interest between SCB and other shareholders in businesses which are not wholly owned by SCB, an Intra-Group Transaction Policy has been approved by the SCB Board of Directors as a guideline to control and govern intra-group transactions, particularly regarding significant transactions, e.g. lending, investment, contingent liabilities or lending-related transactions, including acceptance of securities issued by companies in the SCB Financial Group as collateral, consistent with the Bank of Thailand's guidelines for consolidated supervision.

SCB has also adopted a more stringent risk management policy as a prudential measure to deal with intra-group transactions. Specifically, the policy requires that every transaction must be concluded in writing, have legal enforceability, and must not include special conditions that differ from similar business transactions. In addition all documentary evidence shall be kept properly in accordance with customary business practice, and approval authorization shall be determined consistent with the risk level of each transaction.

Policies and Trends of Related Transactions

The Bank abides by good governance practice for related transactions and ensures compliance with all applicable regulatory requirements, including laws, SET announcements, and Bank of Thailand regulations regarding transactions with connected entities and the acquisition or sales of listed company assets.

It is likely that the Bank will have related transactions arising from general business operations in the future; however, these shall be subject to the Bank's policies and approval processes that may apply to such transactions.

Connected Transactions

The Bank has established policies and procedures for consideration and approval of connected transactions through the following practices:

- Terms and conditions shall be reasonable and prices will be applied in the same manner as transactions generally concluded with the public to ensure full benefit to the Bank and its shareholders, and to prevent any conflict of interest.
- Prohibition of directors and executives from participating in consideration of and voting on any matter in which they may have beneficial interest.
- The procedure for approval initial consideration, and endorsement of the Executive Committee and then the Audit Committee for an opinion through Compliance and Operational Control Division prior to submission to the Board of Directors for approval or consideration before, if required, further submission to the shareholders' meeting for final approval. If the matter is submitted to the shareholders' meeting, an opinion must be sought from the Independent financial advisor appointed for this purpose.

Connected Transactions

During 2010, Connected Transactions are summarized as follows:

Transaction feature	:	Sale of common shares of Bangkok Synthetics Co., Ltd.
Connected Party	:	SCG Chemicals Co.,Ltd.
Relationship	:	The purchaser is a subsidiary of Siam Cement PCL. Whereas the Crown Property Bureau holds 31.94% of paid-up common shares of SCG and holds 23.73% of paid-up common shares of SCB as of 31 March 2010, therefore the purchaser is related party with SCB's major shareholder.
Quantity	:	514,595 shares or 4.39% of total paid-up capital
Market price/appraised price/ transaction price	:	2,100 Baht/share
Value of connected transaction	:	Value of transaction Baht 1,080.65 million SCB's investment value Baht 51.46 million
Transaction size	:	On connected transaction basis, the size of transaction as of 30 June 2010 represents 0.75% of SCB's net tangible asset value. This transaction relates to property or service having value more than 0.03%, but less than 3.00%, of SCB's net tangible asset value, whereby such transaction is subject to Board of Director's approval and disclosure to the Stock Exchange of Thailand.
Condition of connected transaction	:	Transactions typically general terms of trade.

Audit Committee's Report

The Audit Committee of Siam Commercial Bank PCL comprises three qualified independent members as follows:

1. Mr. Maris Samaram Chairman of the Audit Committee
2. Mr. Sumate Tanthuanit Member of the Audit Committee
3. Dr. Kulpatra Sirodom Member of the Audit Committee

Mrs. Kannika Ngamsopee, Chief Audit and Compliance Officer, is the Secretary to the Audit Committee.

In 2010, the Audit Committee held 15 meetings with management, senior executives in charge of concerned units, and auditors, and held a meeting with the auditors without the presence of SCB executives. Summaries and recommendations from each Audit Committee meeting were presented to the Board of Directors to seek directives for issues as it may think fit.

Under its scope of authority and responsibilities, the Audit Committee addressed the following issues:

- **Financial Statements**

The Audit Committee, jointly with the auditors and Finance Group executives, considered and reviewed the completeness and accuracy of information presented in SCB's quarterly, half-year, and annual financial statements, and consolidated financial statements of SCB and its subsidiaries, disclosure of information in the notes to financial statements, impact of accounting standards, and internal control concerning the preparation of financial statements.

- **Internal Control and Audit**

The Audit Committee considered the assessment of the internal control of units as presented by internal and external auditors, and followed up proposed corrective actions. Management personnel of SCB and its subsidiaries were invited to Audit Committee meetings to consider related operational issues and internal control.

In terms of internal audits, the Audit Committee reviewed and considered audit plans, personnel adequacy and qualifications, and internal audit independence. The Audit Committee also advised the Audit Division on improvement and increased effectiveness, and approved the engagement of external specialists for quality assurance to review and ensure that the SCB internal audit organization and performance meet international standards.

- **Regulatory Compliance**

The Audit Committee supervised the Compliance & Operational Control Division to monitor SCB and its subsidiaries' compliance with laws and regulations. The Audit Committee also regularly acknowledged reports on regulatory changes affecting the operations of SCB and its subsidiaries, and emphasized that corrective actions be taken and closely followed up on a regular basis, and be reported to the Board of Directors.

- **Risk Management**

The Audit Committee reviewed SCB and the SCB Group's risk management policy and held monthly meetings with senior risk management executives of SCB and the SCB Group to acknowledge their risk management reports to ensure that there is appropriate and effective compliance with SCB and the SCB Group's risk management. The Audit Committee also determined that the reorganization of SCB risk management provided more comprehensive coverage for the Bank's operations.

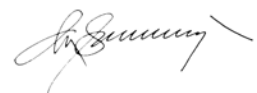
- **External Auditor**

The Audit Committee held meetings with auditors on a quarterly basis and an exclusive meeting with the external auditor. The meetings were to consider audit findings and discuss issues found in the audit process. The Audit Committee also reviewed the external auditor's performance and independence to ensure their compliance with corporate governance, and considered audit fees before proposing to the Board of Directors and shareholders.

- **Transactions with Related Parties and Conflicts of Interest**

The Audit Committee considered transactions with related parties and those that might involve a conflict of interest as reported by concerned units before proposing to the Board of Directors.

In performing its duties as specified in the Audit Committee's Charter prudently and independently, the Audit Committee has considered SCB core operations and held meetings with senior executives in charge of concerned units, and internal and external auditors. The Audit Committee is of the opinion that the financial statements have been prepared accurately with adequate information disclosure. The Bank's internal control and audit system are appropriate and efficient, and cover high-risk operational procedures. SCB has strictly supervised and monitored its regulatory compliance. The external auditor is independent and has performed all duties professionally. The Bank's transactions with related parties and those that might be involved in conflicts of interest were justified. The SCB risk management system is effective. Given this performance, SCB is capable of sustaining its trustworthiness among its customers, shareholders, employees, and community in line with its vision.



(Mr. Maris Samaram)
Chairman of the Audit Committee



Report of the Board of Directors' Responsibilities for Financial Statements

The Board of Directors is responsible for the Bank's financial statements, the consolidated financial statement of the Bank and its affiliated companies, and the financial information stated in the Bank's Annual Report. These financial statements were prepared in accordance with generally accepted accounting standards in Thailand, which are based on appropriate accounting policies applied and practiced on a regular basis. The financial statements have also been prepared with careful consideration to detail, using best estimations only where necessary. All relevant information related to the policies and practices used to prepare these financial statements are sufficiently disclosed in the Notes to the Financial Statements in order to maintain the Bank's high standards of transparency for the benefit of shareholders and investors.

The Board of Directors has initiated the adoption and maintenance of an effective system of risk management and internal control which provides reasonable assurance that the Bank's accounting records are accurate, complete, and sufficient to protect the assets of the Bank. This system is also designed to prevent serious misconduct or other irregularities in the operation of the Bank.

The Audit Committee was appointed by the Board and comprises independent directors to oversee the quality of the Bank's financial reports and internal control procedures. The Audit Committee's view regarding such matters is disclosed in this Annual Report under the Audit Committee's Report.

In the Board of Director's opinion, the Bank's internal control system is satisfactory and can assure the reliability of both the Bank's financial statements and the consolidated financial statements of the Bank and its affiliated companies as at 31 December 2010.

(Mr. Anand Panyarachun)
Chairman of the Board

(Mrs. Kannikar Chalitaporn)
President

SCB's Electronic Banking





SCB launched the first internet banking service in Thailand more than 11 years ago. Today it is a leader in electronic banking for both retail and business customers.

“SCB’s range of electronic banking services is convenient and functionally rich. The 24x7 internet channel (SCB Easy Net), telephone banking (SCB Easy Phone), and mobile banking (SCB Mobile Banking and SCB SMS Alert) allow me a 24x7 service, together with ‘anywhere’ access to my accounts.

Woradej Hongrisuwan
SCB Electronic Banking Customer



Management Discussion and Analysis

For the year ended December 31, 2010

IMPORTANT DISCLAIMER:

Information contained in this document has been prepared from several sources and the Bank cannot confirm, in all cases, the accuracy and completeness of such data, particularly where sourced from outside the Bank. In addition, any forward looking statements are subject to change as a result of market conditions and the final result may be different to that indicated. The Bank makes no representation or warranty of any type whatsoever on the accuracy or completion of the information contained herein.

Siam Commercial Bank PCL announced audited operating results for 2010, with a consolidated net profit of Baht 24,206 million, a 16.6% yoy increase of Baht 3,448 million from Baht 20,758 million recorded in 2009. The year-on-year increase in net profit was mainly attributable to: (1) higher non-interest income which was driven by both robust fee and service income growth and a large one-time investment gain booked in 3Q10; (2) higher net interest and dividend income; and (3) lower provisions as the Bank's asset quality improved.

Operating profit (excluding allowance for doubtful accounts, income tax, and minority interest) increased by 15.0% yoy to Baht 38,553 million in 2010 from Baht 33,532 million in 2009, due to increases in both net interest and dividend income and non-interest income. The increase in the latter was driven by fee and service income and investment gains. Stripping out one-time items, operating profit (excluding allowance for doubtful accounts, income tax, and minority interest) increased by 10.6% yoy.

Alongside net profit, earnings per share (EPS) rose to Baht 7.12 in 2010 from Baht 6.11 in 2009. Return on average equity (ROAE) and return on average assets (ROAA) increased to 16.4% and 1.7% in 2010 from 15.5% and 1.6% in 2009, respectively.

Early adoption of the new accounting standard – TAS 19 : Employee Benefits

Although the **TAS 19 (Employee Benefits)** will be effective in 2011, the Bank decided to adopt this standard in 2010. Upon adoption of the TAS 19, the Bank adjusted Retained Earnings to allow for the retroactive impact from this adoption. As the standard requires the Bank to recognize post-employment benefits by using an 'actuarial valuation technique', the Bank appointed an international actuarial firm who concluded that upon applying this new technique, the Group needed to have set aside Baht 1.8 billion at the beginning of 2009. Given that the Bank has already recorded a cumulative sum of Baht 0.9 billion for employee future benefits over a number of years, the Bank then booked an additional Baht 0.9 billion as a one time adjustment to Retained Earnings at the beginning of 2009. Impact to 2009 net profit was minimal and Baht 0.1 billion in 2010. Benefit obligations as of end of 2010 were Baht 2.1 billion.

	Unit: Million Baht		
(Consolidated)	2010	2009 (restated)*	% yoy
Net interest and dividend income	44,505	42,005	6.0%
Non-interest income	32,655	27,082	20.6%
Non-interest expenses	38,607	35,554	8.6%
Operating profit	38,553	33,532	15.0%
Operating profit excluding non-recurring items**	37,783	34,162	10.6%
Allowance for doubtful accounts	4,661	5,605	-16.8%
Income tax	9,563	7,076	35.2%
Minority interest in subsidiaries	122	93	31.2%
Net profit	24,206	20,758	16.6%
EPS (Baht)	7.12	6.11	16.6%
ROE	16.4%	15.5%	
ROA	1.7%	1.6%	

* The Bank adjusted, retroactively, the personnel expenses in 2009 upon adoption of the Thai Accounting Standard 19 (TAS 19 Employee Benefits) which resulted in the 2009 net profit being restated.

** In 2010, non-recurring items include a one-time gain on the sale of an equity investment. In 2009, non-recurring items include a one-time gain on the sale of an equity investment, a one-time retroactive adjustment for special business tax, a one-time provision for a disputed re-insurance claim at a subsidiary, a one-time charge for retirement benefits paid to employees, and a one-time loss from a change in the reference yield curve used in cross currency swap revaluations.

Income Statement for 2010 (Consolidated basis)

1. Net interest and dividend income

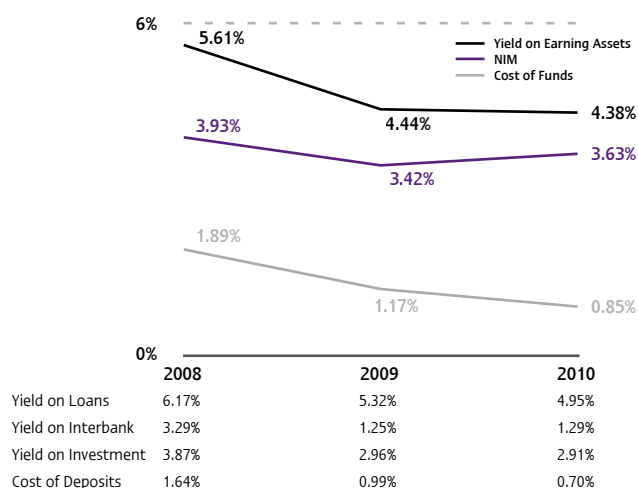
Net interest and dividend income rose 6.0% yoy to Baht 44,505 million in 2010 from Baht 42,005 million in 2009, as interest expenses fell by a larger magnitude than the decrease in interest income. A sharp decline in interest expenses was primarily (1) the effect from the falling interest rates environment in 2008-1H10; and (2) the maturing of promissory notes of the Bank's subsidiary, Siam Commercial Leasing (SCBL) which trimmed the Bank's interest expenses on short-term borrowing.

Unit: Million Baht

(Consolidated)	2010	2009	% yoy
Interest and dividend income	53,679	54,631	-1.7%
- Loans	43,511	43,567	-0.1%
- Interbank and money markets	1,518	2,069	-26.6%
- Hire purchase and financial lease income	4,071	4,257	-4.4%
- Investments	4,578	4,737	-3.4%
Interest expenses	9,173	12,626	-27.3%
- Deposits	6,691	9,457	-29.2%
- Interbank and money markets	724	584	23.9%
- Short-term borrowings	737	1,531	-51.9%
- Long-term borrowings	1,021	1,054	-3.1%
Net Interest and dividend income	44,505	42,005	6.0%
Net interest margin	3.63%	3.42%	0.21%
Yield on earning assets	4.38%	4.44%	-0.07%
Yield on loans	4.95%	5.32%	-0.37%
Yield on interbank	1.29%	1.25%	0.04%
Yield on investment	2.91%	2.96%	-0.05%
Cost of funds*	0.85%	1.17%	-0.32%
Cost of deposit	0.70%	0.99%	-0.29%
Spread (yield on earning assets – cost of funds)	3.52%	3.27%	0.25%

Note Profitability ratios are calculated based on daily average calculations of the denominators

* Cost of funds = interest expenses / interest bearing liabilities

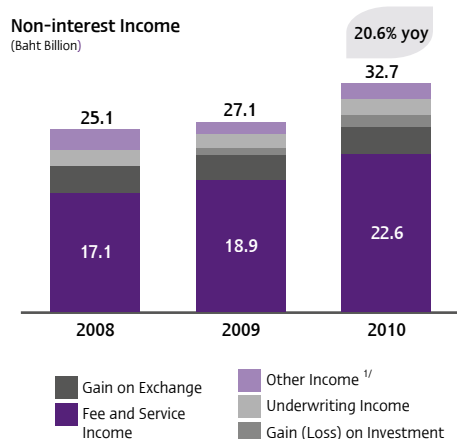


Interest and dividend income in 2010 was Baht 53,679 million, a 1.7% yoy decrease of Baht 952 million from Baht 54,631 million in 2009. Details include:

- **Interest income from loans** was flat yoy at Baht 43,511 million primarily due to the reduction in the Bank's interest rates (MLR was reduced by 63 bps during 2009-2010), although loans grew sharply at 12.6% yoy;
- **Interest income from interbank and money markets** declined significantly by 26.6% yoy to Baht 1,518 million because of the reduction in interbank interest rates (policy rate fell by 125 bps during 2009-1H10, although it rose 50 bps in 2H10);
- **Hire purchase and financial lease** income declined 4.4% yoy to Baht 4,071 million, as the impact from growth in hire purchase loans of 28.9% yoy in 2010 was outweighed by the impact of the lower interest rates leading to a decline in the average yield of the Bank's hire purchase portfolio. The new hire purchase loans carry lower yields than the declining proportion of older hire purchase loans;
- **Interest and dividend income from investments** decreased by 3.4% yoy to Baht 4,578 million, mainly due to lower interest income from investments in debt securities, following the decline in interest rates.

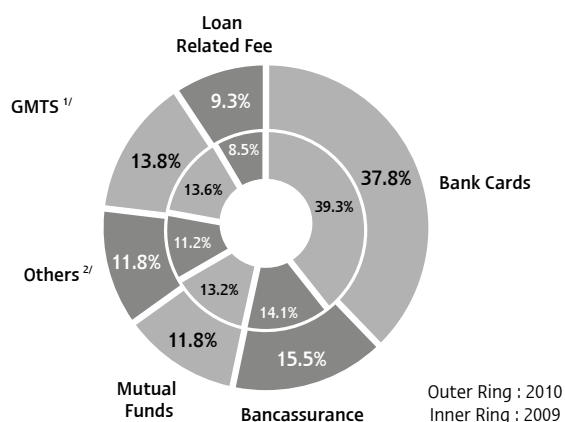
At the same time, interest expenses declined 27.3% yoy to Baht 9,173 million in 2010. Interest expenses on deposits dropped 29.2% yoy mainly a result of the reduction in deposit rates during 2009-2010 although the deposit base increased by 14.2% yoy. Interest expenses from borrowings also fell by 32.0% yoy on the back of (1) the maturing of some promissory notes of the Bank's subsidiary, SCBL; and (2) the reduction in interest rates.

SCB Interest Rates	Mar 24, 09	Apr 20, 09	May 25, 09	Jun 18, 09	Sep 22, 09	Jul 15, 10	Jul 27, 10	Sep 3, 10	Dec 7, 10
Lending Rate									
MLR	6.25%	6.15%	5.85%	5.85%	5.85%	5.85%	6.00%	6.00%	6.12%
Deposit Rate									
Savings Rate	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
3-month deposits	0.75%	0.75%	0.75%	0.65-0.85%	0.65%	0.75%	0.75%	0.85%-1.00%	1.00%-1.25%
6-month deposits	0.75%	0.75%	0.75%	0.65-0.85%	0.65%	0.90%	0.90%	1.10%-1.20%	1.25%-1.45%
12-month deposits	1.00%	1.00%	0.75%	0.65-1.00%	0.65%	1.00%-1.20%	1.00%-1.20%	1.15%-1.40%	1.40%-1.65%
Policy Rate									
	Feb 25, 09	Apr 8, 09	May 20, 09	Sep 30, 09	Jan 13, 10	Jun 2, 10	Jul 14, 10	Aug 25, 10	Dec 1, 10
	1.50%	1.25%	1.25%	1.25%	1.25%	1.25%	1.50%	1.75%	2.00%



^{1/} Other income includes income from equity interest in affiliated companies

Fee and Service Income Breakdown



Fee Income by Segment (Baht Billion)	2009	2010	%yoy
Wholesale	3.38	4.11	21.5%
SME	1.12	1.61	43.5%
Retail	14.33	16.78	17.1%

^{1/} GMTS stands for Global Markets and Transaction Services, which includes cash management, trade finance, corporate finance and corporate trust

^{2/} Others include brokerage fee, fund transfer, remittance, etc.

As a result of the changes in net interest and dividend income, annualized net interest margin (NIM) widened to 3.63% in 2010 from 3.42% in 2009. This is in line with the Bank's full year target of 3.5%-3.8%.

2. Non-interest income

Non-interest income rose 20.6% yoy to Baht 32,655 million in 2010 from Baht 27,082 million in 2009, principally the result of (1) robust growth in fee and service income; and (2) higher gain on investments mainly from a one-time gain on the sale of an equity investment booked in 3Q10. Additional details of non-interest income yoy are provided below:

- **Fee & service** income rose 19.4% yoy, driven by higher fee income from the card business, bancassurance products, and loan-related activities;
- **Gain on exchange** increased 8.6% yoy mainly as the result of higher returns from treasury transactions and positions;
- **Income from equity interests** in associated companies rose dramatically by 47.6% yoy, in line with improved performance of associated companies, particularly the life insurance affiliate of the Bank;
- **Gross underwriting income** increased 13.0% yoy, in line with the increase in the business volume of the Bank's non-life insurance subsidiary;
- **Other income** rose 12.1% yoy primarily from higher gains from sale of foreclosed properties; and
- **Gain on investments** was at Baht 1,830 million in 2010, nearly doubled from the Baht 947 million booked in 2009, largely as a result of a one-time gain on the sale of a non core equity investment booked in 3Q10.

Unit: Million Baht

(Consolidated)	2010	2009	% yoy
Fee and service income	22,585	18,913	19.4%
- Acceptances, aval, and guarantees	936	1,003	-6.7%
- Others	21,649	17,910	20.9%
Gain on exchange	3,761	3,462	8.6%
Income from equity interest in affiliated companies	1,028	697	47.6%
Underwriting income	2,274	2,012	13.0%
Other income	1,177	1,050	12.1%
Non-interest income excluding gain on investments	30,826	26,135	17.9%
Gain on investments	1,830	947	93.2%
Total non-interest income	32,655	27,082	20.6%

In 2010, non-interest income accounted for 42% of total income (39% in 2009), while fee income made up 29% of total income (27% in 2009). This growth is in line with the Bank's medium-to-long-term objective of having non-interest income account for more than 40% of total income. The Bank also expects the aggregate fee income contribution from Wholesale Banking and Business Banking (SME) to increase from the current level of below 30% of total fee income through a stronger focus on fee based activities in these business segments. This direction is evident from the relatively higher growth rate of fees from these two segments compared to Retail, as noted in the table below.

3. Non-interest expenses

Non-interest expenses increased 8.6% yoy to Baht 38,607 million in 2010 from Baht 35,554 million in 2009. Key items are explained as follows:

- **Personnel expenses** increased 12.1% yoy mainly as a result of annual salary adjustments, higher level of accrued performance bonus for 2010, and the higher number of employees;
- **Premises and equipment expenses** increased only 2.0% yoy due to the Bank's cost control measures despite the continued investments in network expansion and on-going major systems enhancement initiatives;
- **Taxes and duties** were flat yoy;
- **Fee and service** expenses rose 15.1% yoy alongside the higher volume of fee-based activities;
- **Contribution to the Deposit Protection Agency** increased 1.0% yoy alongside the expansion of the Bank's deposit base;
- **Underwriting expenses** rose 10.3% yoy in line with business volume growth of the Bank's non-life insurance subsidiary; and
- **Other expenses** rose 14.9% yoy mainly due to the promotion expenses relating to the Bank's efforts to rapidly revive consumer demand in selected retail markets following the political unrest in 2Q10, and the higher reserves for reward redemption for the credit card business as the Bank revised its redemption rate upwards in 3Q10.

Unit: Million Baht

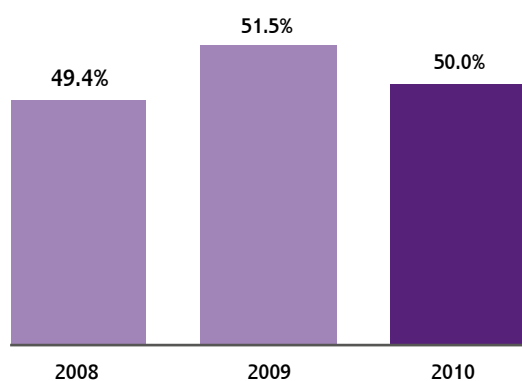
(Consolidated)	2010	2009 (restated)*	% yoy
Personnel expenses	13,685	12,210	12.1%
Premises and equipment expenses	8,226	8,067	2.0%
Tax and duties	2,056	2,065	-0.4%
Fee and service expenses	4,030	3,501	15.1%
Director remuneration	88	61	45.3%
Contribution to the Deposit Protection Agency	3,777	3,739	1.0%
Underwriting expenses	1,128	1,023	10.3%
Other expenses	5,618	4,890	14.9%
Total non-interest expenses	38,607	35,554	8.6%
Cost to income ratio	50.0%	51.5%	
Cost to income ratio excluding SCB Samaggi Insurance (the Bank's non-life subsidiary)	48.8%	50.0%	

* The Bank adjusted, retroactively, the personnel expenses in 2009 upon adoption of the Thai Accounting Standard 19 (TAS 19 Employee Benefits).

In 2010, the cost to income ratio was 50.0%, declining from 51.5% recorded in 2009. This level was well below the Bank's full-year cost to income ratio target of 51%. It should be noted that the consolidated cost to income ratio is distorted by the consolidation of the Bank's non-life insurance subsidiary, SCB Samaggi Insurance. If the non-life insurance subsidiary is excluded, the ratio would be even lower at 48.8% in 2010.

The Bank expects cost to income ratio for 2011 to remain at 50% supported by strong loan growth and fee income growth. The Bank's capital expenditure continues to be in line with levels established in prior periods, undertaken to support the ongoing investment in network expansion and planned systems enhancement initiatives required in the rapidly changing competitive landscape. The outlay on these investments is unlikely to have significant impact to the cost to income ratio level over the next few quarters.

Cost-to-Income Ratio (%)



4. Loan loss provisions

The Bank's current provisioning policy is to set aside provisions of approximately Baht 1,200 million per quarter, down from the Baht 1,500 million used during 4Q08-3Q09, given the improved economic conditions and as asset quality concerns recede.

On a **bank only** basis, the Bank set aside Baht 4,800 million of loan loss provisions in 2010. On a **consolidated** basis, the provision was Baht 4,661 million in 2010, which was lower than provisions on a bank only basis, mainly due to a clawback of provisions at Siam Commercial Leasing (SCBL) given improvements to its portfolio quality. The Bank's total allowance for doubtful accounts at the end of December 2010 stood at Baht 41,595 million, a decrease from Baht 42,894 million at the end of December 2009, while NPLs declined from Baht 44,958 million (4.41%) at the end of 2009 to Baht 38,684 million (3.25%) at the end of December 2010, even as the coverage level over these NPLs increased from 95.4% to 107.5% at the end of December 2010.

Balance sheet as of December 31, 2010 (Consolidated basis)

As of December 31, 2010, the Bank reported total assets of Baht 1,476,764 million, an increase of Baht 182,717 million (14.1%) yoy from Baht 1,294,047 million at the end of 2009. Details of the consolidated balance sheet are as follows:

1. Loans and Deposits

As of December 31, 2010, total outstanding loans stood at Baht 1,058,574 million, an increase of Baht 118,336 million (12.6%) yoy from Baht 940,238 million at the end of 2009. In 2010, loan growth was broad based and well above the Bank's full year loan growth target of 7-10%. The strong growth was the direct result of the Bank's market-share growth strategies adopted for 2010. Loans written-off amounted to Baht 6,639 million in 2010.

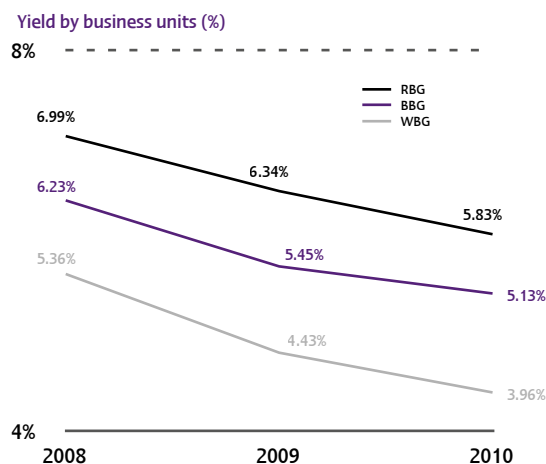
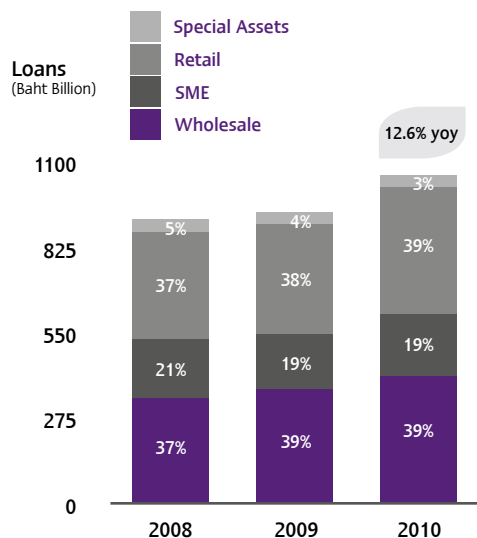
Additional details of loan breakdown by business units are as follows:

- **Wholesale Banking** loans rose 11.0% yoy. The strong growth in wholesale loans reflects the success of the Bank's pro-active strategy to capture market share in the blue-chip corporates & public sector segments;
- **Business Banking** loans, or loans to SMEs, rose 14.4% yoy, following the launch of the Bank's new business model and specific strategies to better penetrate the SME segments at the beginning of the year, particularly at the smaller end of this segment. The strong growth in SME loans was mainly from the successful launch of special campaigns with bundled products designed to appeal to this segment;
- **Retail Banking** loans increased 15.6% yoy.
 - **Housing loans** rose 10.3% yoy. Housing loans grew strongly in 1H10 driven by the combined effect of three factors: the low interest rate environment, the Government's tax incentives for the purchase of new homes which ended in June 2010, and the Bank's ability to leverage its business platform to process record-high housing loans volumes. However, housing loans grew more modestly in 2H10 following the expiration of the Government's tax incentive.
 - **Hire purchase loans** increased 28.9% yoy as a result of the Bank's new growth-oriented strategy to enhance business volumes and market share in this segment. Strong hire purchase loan growth also benefited from Thailand's robust vehicle sales growth;
 - **Other loans** (largely personal and credit card loans) increased 20.0% yoy mainly from sharp increases in personal loans as the Bank expands its market share in this segment.

Unit: Million Baht

Loans	Dec 31, 10	Dec 31, 09	% yoy
Good Bank	1,022,664	901,110	13.5%
Wholesale	411,710	370,954	11.0%
SME	199,741	174,577	14.4%
Retail	411,213	355,579	15.6%
- Housing loans*	240,835	218,418	10.3%
- Hire purchase	83,598	64,835	28.9%
- Others loans	86,779	72,327	20.0%
Special assets group	35,910	39,127	-8.2%
Total loans	1,058,574	940,238	12.6%

* Classified by business units. Covers only housing loans booked under the Retail Banking unit. If classified as a product the total housing loans portfolio at December 31, 2010 stood at Baht 280,557 million. Other categories included housing loans extended to business owners, staff housing loans, and housing loans transferred to the Special assets group.

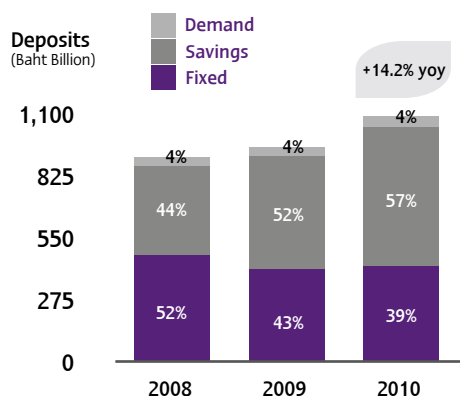


As noted in the table below, loans to manufacturing and commercial sectors continued to account for the largest portion of the total loan portfolio while housing loans made up the second largest portion. Other loans, comprising mostly hire purchase, credit card and personal loans, recorded the highest growth of 22.0% yoy, followed by manufacturing and commercial loans of 17.8% yoy.

The Bank's key growth strategies for 2010 to expand market shares in the blue-chip corporates, SMEs, and automobile hire purchase segments yielded strong results as evidenced by strong overall loan growth of 12.6% yoy in 2010. The Bank's key 'delta growth' drivers for 2011 continue to be these three key areas which will enable the Bank to obtain market share growth over and above 'business as usual' and to achieve the 2011 loan growth target of 10-12%.

(Consolidated)	Unit: Million Baht		
	Dec 31, 10	Dec 31, 09	% yoy
Agricultural and mining	11,462	13,524	-15.2%
Manufacturing and commercial	404,962	343,741	17.8%
Real estate and construction	76,193	74,769	1.9%
Utilities and services	127,371	126,760	0.5%
Housing loans*	280,557	251,869	11.4%
Others	158,029	129,575	22.0%
Total loans	1,058,574	940,238	12.6%

* Classified by sector/product.



As of December 31, 2010, **deposits** stood at Baht 1,092,138 million, up 14.2% yoy from Baht 955,976 million at the end of 2009. The strong growth in deposit base during 2H10 was the result of the Bank's special deposit campaigns launched over the period and the continued growth of its cash management products.

Savings deposits, demand deposits and fixed deposits increased (year-on-year) by 23.4%, 13.6% and 3.2% respectively. The proportion of savings and demand deposits as a percentage of total deposit base rose significantly to 60.9% at the end of 2010 from 56.7% at the end of 2009. Also, as a result of the special deposit campaigns, and in anticipation of more upward movement in interest rates, the Bank managed to significantly shift its portfolio mix of term deposits towards more medium and longer term fixed deposits. Concurrently, Bills of Exchange (B/E), akin to an uninsured deposits, were used to attract a growing volume of High Net Worth customer deposits.

Unit: Million Baht

Deposits	Dec 31, 10	Dec 31, 09	% yoy
Demand	46,284	40,760	13.6%
Savings	619,038	501,640	23.4%
Fixed	426,816	413,576	3.2%
- Less than 6 months	155,808	199,023	-21.7%
- 6 months and up to 1 year	65,590	27,953	134.6%
- Over 1 year	205,418	186,600	10.1%
Total Deposits	1,092,138	955,976	14.2%
Bill of Exchange (B/E) (Consolidated)	41,902	18,802	122.9%

2. Investments

Investments fell 7.1% yoy to Baht 153,746 million at the end of 2010 from Baht 165,419 million at the end of 2009, mainly due to a decrease in investment in bonds issued by the Bank of Thailand (BOT) and bonds issued by the government.

Unit: Million Baht

	Dec 31, 10	Dec 31, 09	% yoy
- Short-term investment-net	68,455	57,052	20.0%
- Long-term investment-net	80,040	103,643	-22.8%
- Investment in associated companies-net	5,251	4,723	11.2%
Total Investments-net	153,746	165,419	-7.1%

3. Borrowings

Borrowings increased 9.5% yoy to Baht 62,609 million at the end of 2010, largely due to the issuance of Bills of Exchange (B/E) issued by the Bank which were partly offset by the maturing of promissory notes issued by the Bank's subsidiary, SCBL. (The B/E is akin to an uninsured deposit which have gained in popularity among the High Net Worth customers in recent years due to a higher yield when compared to fixed term deposits. As these instruments are not-insured, the Bank does not need to pay the contribution fee to the Deposit Protection Agency and some of this benefit is passed on to holders of these instruments).

4. Shareholders' equity

As of December 31, 2010, shareholders' equity stood at Baht 154,316 million, a 10.1% yoy increase of Baht 14,176 million from Baht 140,140 million at the end of 2009, mainly from the net profit for the period. The net profit appropriations were reduced by the dividend payment of Baht 8,498 million (Baht 2.50 per share or dividend payout ratio of 40.9%) in accordance with the resolution of the Shareholder's Annual General Meeting in April 2010 and an interim dividend payment of Baht 3,399 million (Baht 1.00 per share or dividend payout ratio of 29.1% of 1H10 net profit) in accordance with the resolution of the Board of Directors Meeting in August 2010.

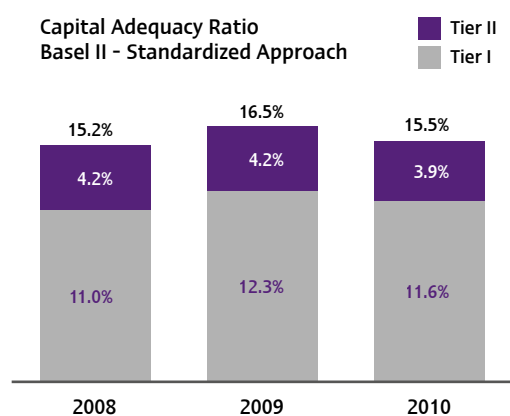
Book value per share as of December 31, 2010 was Baht 45.40 (3,399 million ordinary and preferred shares at the end of December 2010), up from Baht 41.23 at the end of 2009.

Off Balance Sheet: Contingencies

As at December 31, 2010, the Bank and its subsidiaries had combined contingencies of Baht 3,041,817 million, up by Baht 894,377 million (41.6% yoy) from Baht 2,147,440 million at the end of 2009. The increase in contingencies was mainly because of the increase in exchange rate contracts and interest rate contracts, which are part of the risk management products and services offered to customers and make up the majority of the Bank's total contingencies.

Unit: Million Baht

(Consolidated)	Dec 31, 10	Dec 31, 09	% yoy
Aval to bills and loan guarantees	3,443	2,391	44.0%
Liability under unmatured import bills	5,778	5,264	9.8%
Letters of credit	13,877	11,743	18.2%
Other contingencies	3,018,718	2,128,042	41.9%
Other guarantees	102,749	100,915	1.8%
Exchange rate contracts	986,234	879,318	12.2%
Bought	478,885	428,063	11.9%
Sold	507,349	451,255	12.4%
Interest rate contracts	1,824,296	1,049,998	73.7%
Bought	912,148	524,849	73.8%
Sold	912,148	525,149	73.7%
Equity derivatives	1,628	833	95.4%
Bought	814	679	19.9%
Sold	814	154	428.6%
Credit derivatives	199	831	-76.1%
Bought	-	-	-
Sold	199	831	-76.1%
Commodity derivatives	14,794	14,842	-0.3%
Bought	7,397	7,421	-0.3%
Sold	7,397	7,421	-0.3%
Amount of unused bank overdraft	88,617	81,061	9.3%
Others	202	244	-17.2%
Total contingencies	3,041,817	2,147,440	41.6%



Statutory Capital (Bank only)

Total capital funds (Tier 1 and Tier 2) as of December 31, 2010 were at a high of 15.52% of total risk-weighted assets, representing Tier-1-capital of 11.63% and Tier-2-capital of 3.89%. The aforementioned ratios do not take into account the 2H10 net profit. The Bank's Tier 1 capital comprises, substantially, tangible capital only. Should the 2H10 net profit be taken into consideration, total capital ratio and Tier 1 capital ratio would be 16.71% and 12.82%, respectively.

The Bank believes this strong capital position, together with its sound loan loss reserve coverage, are sufficient to withstand the impact of any potential shocks, which may arise if the economic recovery is stymied by unexpected events. Its solid capital position would also provide the Bank flexibility to grow its business in a timely manner as and when more growth opportunities arise in the quarters to come. The Bank believes that this strong capital position will place it at an advantageous position compared with less capitalized banks, should the regulatory regime becomes more stringent in the future. The Bank expects to maintain its aggregate capital adequacy ratio well in excess of the regulatory minimum throughout 2011.

(Bank only)		Statutory Capital		
		Dec 31, 10 (Basel II)	Dec 31, 09 (Basel II)	% yoy
Tier-1 Capital	Bt, million	122,662	114,252	7.4%
	% of RWA	11.63%	12.27%	
Tier-2 Capital	Bt, million	41,018	39,118	4.9%
	% of RWA	3.89%	4.20%	
Total Capital	Bt, million	163,680	153,370	6.7%
	% of RWA	15.52%	16.47%	
Risk weighted assets	Bt, million	1,054,458	931,337	13.2%

Non Performing Assets

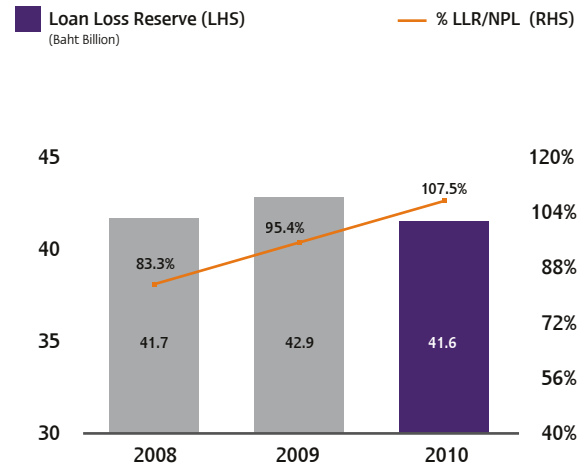
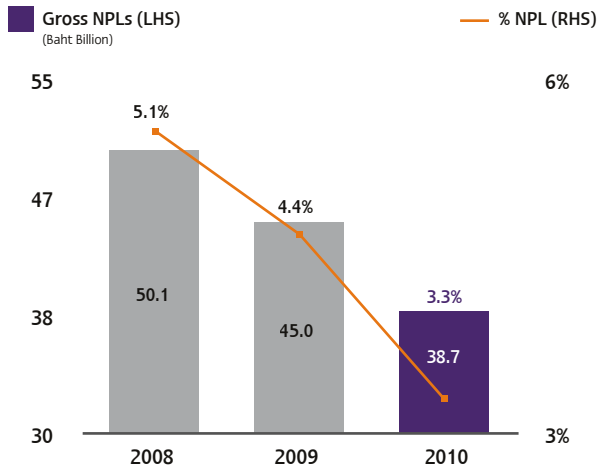
Gross NPLs on a consolidated basis fell to Baht 38,684 million (3.25% of total loans) at the end of December 2010 from Baht 44,958 million (4.41% of total loans) at the end of 2009. Net NPLs declined to Baht 18,827 million (1.61%) at the end of December 2010 from Baht 23,203 million (2.32%) at the end of 2009. The group's asset quality improved in 2010, in part due to the Bank's pre-emptive strategies to prevent new NPL formation, improved collection and workout practice for existing NPLs and NPLs sales in 4Q10. The sharp drop in 4Q10 was facilitated by the expiry of restructuring related tax incentives on December 31, 2010.

Allowance for doubtful accounts as of December 31, 2010 stood at Baht 41,595 million, a decrease of Baht 1,299 million from the end of 2009. The coverage ratio (total allowance to non-performing loans) increased to 107.5% at the end of 2010.

(Consolidated)		Dec 31, 10	Dec 31, 09
Non-performing loans (Gross NPLs)	Bt, million	38,684	44,958
	% of total loans	3.25%	4.41%
Allowance for doubtful accounts*	Bt, million	41,000	42,142
Allowance for revaluation of debt restructuring	Bt, million	595	752
Total allowance for doubtful accounts and revaluation of debt restructuring	Bt, million	41,595	42,894
Total allowance for NPLs (coverage ratio)		107.5%	95.4%

* Excluding Interbank

Gross NPLs on a bank only basis fell to Baht 35,688 million (3.04%) at the end of December 2010 from Baht 40,814 million (4.13%) at the end of 2009. Net non-performing loans (net NPLs) declined to Baht 17,066 million (1.48%) at the end of December 2010 from Baht 20,751 million (2.14%) at the end of 2009.

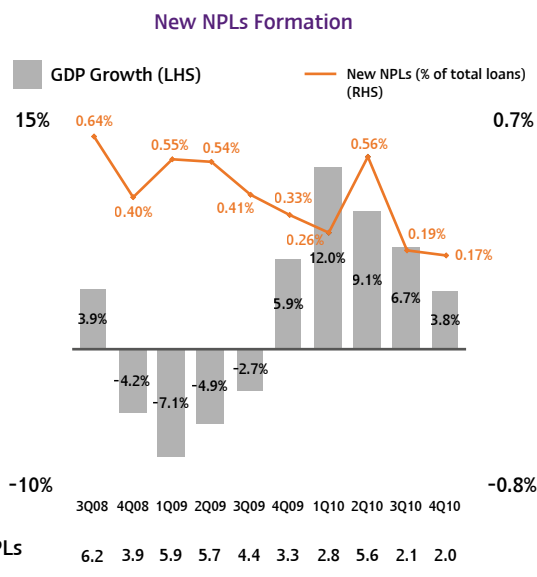
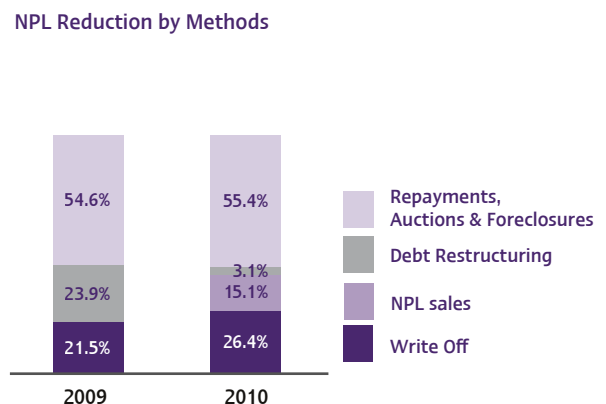
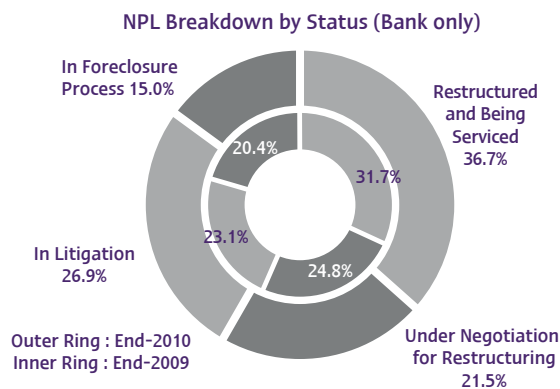


% NPL by Segment	2008	2009	2010
Wholesale	5.5%	3.6%	3.1%
SME	7.3%	8.7%	7.0%
Retail	4.3%	3.9%	2.4%

Unit: Million Baht

(Consolidated)	Dec 31, 10		Dec 31, 09	
	Loan and accrued interest	Allowance for classified loans	Loan and accrued interest	Allowance for classified loans
Classified loans and allowance for doubtful accounts				
Normal	992,308	9,479	864,472	8,244
Special mention	29,338	567	32,601	623
Substandard	8,855	4,233	6,938	2,503
Doubtful	4,516	2,335	5,747	2,884
Doubtful loss	25,381	11,239	32,120	14,374
Total	1,060,398	27,853	941,878	28,628
Allowance established in excess of BoT regulations		13,147		13,514
Total allowance		41,000		42,142

As shown in the chart below, at the end of December 2010, NPLs that are being restructured and serviced accounted for the largest proportion of the total NPLs, followed by NPLs in litigation. For 2010, the Bank reduced its NPLs mainly through repayments, auctions and foreclosures, followed by write-off, NPL sales and debt restructuring. Other than an increase in NPL formation in 2Q10 caused by one corporate borrower who encountered cashflow problems, the new NPL formation has continued to decrease alongside the economic recovery. In the fourth quarter of 2010 new NPL formation fell to low of 0.17%, the lowest level in recent years.



The Bank's foreclosed properties as at December 2010 stood at Baht 12,684 million, a decrease of Baht 306 million (2.4% yoy) from Baht 12,990 million at end of 2009.

Troubled Debt Restructuring

The Bank uses various methods for debt restructuring, including transfers of assets and equity securities, changes in repayment conditions, and combinations thereof.

As of December 31, 2010, the Bank and its subsidiaries that are financial institutions have outstanding loans that have been restructured amounting to Baht 36,055 million in the consolidated financial statements and Baht 36,055 million for the Bank only. Some of these loans are NPLs and are already included in the NPL level noted above.

In 2010, loans amounting to Baht 6,331 million were restructured. The Bank recognized interest income from debt restructuring in the amount of Baht 2,292 million

(Consolidated)		Dec 31, 10	Dec 31, 09
Loans to restructured debtors	Bt, million	36,055	40,795
- Restructured loans which are classified as NPL	Bt, million	11,817	13,116
- Restructured loans which are not classified as NPL	Bt, million	24,238	27,679
Troubled debt restructuring during the year	Bt, million	6,331	15,089
Interest income recognized from restructured loans	Bt, million	2,292	2,372

Liquidity

In 2H10, the Bank was successful in growing its deposits base through special deposit campaigns and leveraging its strong retail franchise. As a result, the loan to deposit ratio on a consolidated basis stood at 96.9% as of December 31, 2010, a decline from 98.4% in 2009. Also, loan to deposits and B/E ratio declined to 93.3%, from 96.5% in 2009. Given ample liquidity in the market at the moment, the Bank is comfortable with maintaining the loan to deposit (including B/E) ratio in the mid 90s%.

	Dec 31, 10	Dec 31, 09
Gross Loans to Deposits Ratio (Consolidated)	96.9%	98.4%
Gross Loans to Deposits and B/E (Consolidated)	93.3%	96.5%

The Bank's policy on liquidity management is to source the required level of funding at an acceptable cost. The Bank's Assets and Liabilities Management Committee formulates policies on liquidity management. According to the Bank of Thailand's requirements on liquid assets, with which the Bank is in compliance, commercial banks must maintain liquid assets equal to at least 6% of total deposits. At least 0.8% must be in deposits with the Bank of Thailand, and 0.2% as cash at the Cash Center. Interbank deposits must not exceed 2.5%, and the rest must be in clean securities.

For liquidity management of subsidiaries, the Bank maintains the Group's liquidity at an appropriate level by adherence to specific policies, rules and regulations, especially for lines of business that are involved with lending and asset management activities.

Sources and Uses of Funds

As at December 31, 2010, deposits accounted for 74.0% of SCB funding base. Other sources of funds included 10.4% from shareholders' equity, 4.2% from the issuance of debt instruments, and 3.3% from interbank borrowings. Of that total, 71.7% was used for loans, while another 10.4% was applied to net investments in securities, and 10.1% was lent in the interbank and money markets.

Credit Ratings

The Bank and its subsidiary's credit ratings by Moody's Investors Service, Standard & Poor's, Fitch Ratings and TRIS Ratings as of December 31, 2010 are shown below.

Credit Ratings of Siam Commercial Bank PCL		December 31, 10
Moody's Investors Service		
Bank Financial Strength Rating (BFSR)		D+
Outlook		Stable
Deposit – Foreign Currency (Long Term/Short Term)		Baa1/P-2
Deposit – Local Currency (Long Term/Short Term)		A3/P-1
Outlook		Stable
Standard & Poor's		
Bank Fundamental Strength Rating (BFSR)		C+
Certificate of Deposit		BBB+/A-2
Counterparty Credit Rating		BBB+/A-2
Outlook		Stable
Fitch Ratings		
Foreign Currency		
Long Term Issuer Default Rating		BBB+
Short Term Issuer Default Rating		F2
Outlook		Stable
Individual Rating		C
Support Rating		2
National		
Long Term Rating		AA (tha)
Short Term Rating		F1+ (tha)
Outlook		Stable
Credit Ratings of Siam Commercial Leasing PCL		
Fitch Ratings		
National Long Term Rating		A+ (tha)
National Short Term Rating		F1 (tha)
Outlook		Stable
TRIS Ratings		
Company Rating		A+
Outlook		Stable
Issue Rating (Bond 109A)		AA
Outlook		Stable

Pillar III Disclosure

June 2010

Introduction

Since December 2008, the Siam Commercial Bank has adopted the new capital management framework based on Basel II. The implementation of this framework is in accordance with the guidelines of the Bank of Thailand (BOT).

The Basel II framework is comprised of three distinct pillars, each of which is a critical element in strengthening the stability of financial institutions:

- **Pillar I** provides guidelines for the calculation of minimum capital requirements.
- **Pillar II** outlines the key principles for the supervisory review process and the related risk management concepts.
- **Pillar III** complements the first two pillars by requiring a set of disclosures on capital and risk assessment processes, aimed at encouraging and reinforcing market discipline.

Under Pillar III, the BOT requires reporting to be on a semi-annual basis: 30 June and 31 December. The half-yearly report is comprised of two parts. The first section discloses quantitative information on capital structure and its adequacy, including the composition of risk-weighted assets. The second part provides an overview of market risk management practices including the capital requirement.

The annual disclosure report provides more explanatory details in terms of qualitative and quantitative information on the bank's risk management policies and framework, as well as the measures adopted to monitor and report these matters in line with the Basel II framework.

The disclosure report is made available to market participants within four months following the date of the financial statements under the Investor Relations section of the Bank's website at http://www.scb.co.th/en/abt/abt_ivr.shtml and will be included as a supplement to the next audited financial statements.

This disclosure is not required to be audited by external auditors. However, it is consistent with information used internally and is provided to BOT.

Scope of Application

Standardized approach

The Bank has adopted the Standardized Approach for measuring credit risk, market risk and operational risk in order to compute its regulatory capital requirements.

Non-Consolidated or Solo basis

In line with the BOT guidelines, the capital adequacy calculation and Pillar III disclosure are provided based on a non-consolidated basis. Following the implementation of the Consolidated Supervision framework imposed by the BOT, the Bank will adopt the consolidated basis to compute capital requirements and the first set of disclosure on a consolidated basis will be available by the end of April 2011.

Regulatory Capital

Capital management

Objective

The Bank's capital management policies and procedures are developed to ensure that its capital

- will provide a cushion for unexpected losses arising from the risks it underwrites and that this cover is in excess of the regulatory requirements at all times; and

- is sufficient to support the risk profile of the Bank and its growth based on its business strategy and is able to withstand losses sustained during an economic downturn.

The Bank's senior management reviews the capital adequacy periodically taking into account the needs of its underlying businesses and any imminent regulatory changes.

Capital structure and adequacy

Capital structure

The regulatory capital is comprised of Tier 1 and Tier 2 capital:

- **Tier 1** represents the highest quality component of capital in so far as it provides a permanent and unrestricted commitment of funds. It includes:
 - Fully paid-up common and preferred shares
 - Premium on shares
 - Appropriated retained earnings
 - Legal reserve
- **Tier 2** representing non-permanent capital consists of:
 - Long-term subordinated liabilities (less 20% of amortization in each of the last 5 year prior to maturity)
 - General provisions (1.25% of total risk-weighted assets)
 - Revaluation reserves for land and buildings (limited to 50%-70% eligibility), and
 - Unrealized gains on available for sale securities (limited to 45% eligibility)

Capital adequacy

As stated earlier, capital provides a cushion against the risks the Bank underwrites and, therefore, maintaining an adequate capital level is of critical importance to the Bank's economic soundness.

The regulatory guidelines provides the minimum level of capital the Bank must maintain at all times; 8.5% of risk weighted assets to cover credit risk, market risk and operational risk. Further the Bank must maintain, at least, 4.25% of this capital in Tier 1 capital.

The chart and tables below provide details of the Bank's capital resources, risk weighted assets, capital adequacy ratios, and capital requirements by risk type as at 30 June 2010 and 31 December 2009. The Bank's total capital adequacy and tier 1 ratios as at 30 June 2010 stood at 16.16% and 12.03%, which although lower than at the end of the last year by 0.31% and 0.23% respectively, were still well beyond the BOT minimum regulatory requirements.

Figure 1: Capital Adequacy Ratio and Tier 1 Ratio (Standardized Approach)

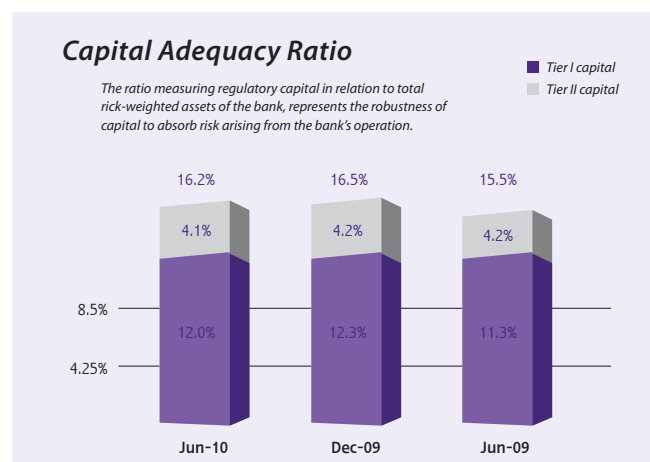


Table 1: Comprehensive Capital Structures and Capital Adequacy

In THB millions	30-Jun-10	31-Dec-09
Regulatory Capital		
Tier 1 Capital		
Paid-up Capital	33,924	33,920
Paid-up Preferred shares	68	72
Premium on shares	11,124	11,124
Legal Reserve	6,034	5,063
Appropriated Retained Earnings	63,780	64,073
Total Tier 1 Capital	114,931	114,252
Tier 2 Capital		
Revaluation Surplus on Land and Building Appraisal	6,518	6,559
Revaluation Surplus on AFS Investment	974	917
General Provision	11,939	11,642
Subordinated Debt	20,000	20,000
Total Tier 2 Capital subject to limits	39,431	39,118
Total Regulatory Capital	154,362	153,370
Risk Weighted Assets		
Credit Risk	832,837	814,124
Market Risk	27,997	27,621
Operational Risk	94,309	89,661
Total Risk Weighted Assets	955,144	931,406
Total Risk-Weighted Capital Ratio (%)	16.16%*	16.47%
Tier 1 Risk-Weighted Capital Ratio (%)	12.03%	12.27%
Minimum Regulatory Capital Adequacy Ratio (%)	8.50%	8.50%
Minimum Tier 1 Risk-Weighted Capital Ratio (%)	4.25%	4.25%

*Note: Appropriation of profit after interim dividend distribution for the first half of 2010 are not included in this computation. If included, the total risk-weighted capital ratio and the Tier 1 risk-weighted capital ratio would be 17.06% and 12.93% respectively)

Continuous strong CAR

- Capital adequacy ratio (CAR) and Tier I ratio at the end of the current period remained well above regulatory requirement.

High quality of capital composition

- 12.03% out of 16.16% represents Tier 1 capital, attesting to the ability of the bank's capital to absorb losses in an economic downturn.
- No capital deduction under Tier I and Tier II underscore that there were no unusual capital items that might unduly diminish the bank's capital.

Global economic revival effect

- Due to the upward trend within the economy and stock exchange in 1H10, the increase in Tier II is underpinned by the revaluation surplus on AFS investment that has compensated for the redemption of eligible subordinated debts that was issued in 2000.

Table 2: Minimum Capital Requirements by Risk Type

In THB millions	30-Jun-10	31-Dec-09
Credit Risk – Standardized		
Performing		
Governments, Central Banks, MDBs ¹ and PSEs ² treated as Sovereign	38	76
Banks and PSEs ² treated as Bank	1,585	1,839
Corporates ³ and PSEs ² treated as Corporate	43,778	43,262
Retail	9,114	7,995
Retail Mortgage Loans	8,028	7,460
Other Assets	6,330	6,308
Non-Performing	1,919	2,261
First-to-Default Credit Derivatives and Securitisation	-	-
Total Minimum Capital Requirements for Credit Risk	70,791	69,201
Market Risk – Standardized Approach		
Interest Rate Risk	1,818	1,656
Foreign Exchange Risk	561	692
Total Minimum Capital Requirements for Market Risk	2,380	2,348
Operational Risk – Standardized Approach		
Total Minimum Capital Requirements for Operational Risk	8,016	7,621

¹ Multilateral development banks

² Non-central government public sector entities

³ Including claims on individuals and their groups with business purposes but exceeding conditions of claims on retail

Minimum Capital Requirement

- Overall, current minimum capital required increased by 2.55% as a result of economic recovery and business growth in the first half of 2010. However, the proportion of capital consumed by type of risk remained unchanged.

Higher capital to support asset growth

- The high level of capital provides a basis for the Bank to continue to pursue business strategies that have resulted in expansion of its loan portfolios within the prudent risk-reward parameters that it has adopted.

Market risk

Market Risk Management

Market risk refers to the risk that the bank may be exposed to loss from changes in both on and off balance sheet positions as a result of any movement in market risk factors: exchange rates, interest rates, equity prices, credit spreads, and commodity prices.

The Bank has divided market risk into two categories: trading book and banking book.

- **Trading books** comprises positions in a financial instruments held with a trading intent and for a short period, with an intention to sell and/or to benefit from changes in prices or arbitrage.
- **Banking books** comprises of the bank's assets and liabilities as well as off balance sheet items and financial instruments which are intended to be held for a longer period or till maturity for interest rate risk management or for liquidity purposes.

Market Risk Management of the trading book is governed by Market Risk Policy Guide (MPG) and Trading Book Policy (TBP), which are approved by the Board of Directors. The policies set out the framework that will enable the Bank to follow expectations of its regulators and international best practices.

Capital Treatment for Market Risk

The Bank uses the Standardized Approach to calculate market risk capital requirements in accordance with the BOT guidelines. The table below identifies the minimum capital requirements for its trading book businesses between 30 June 2010 and 31 December 2009.

Table 3: Minimum Capital Requirement of Market Risk (Standardized Approach)

In THB millions	30-Jun-10	31-Dec-09
Interest Rate Risk	1,818	1,656
Equity Position Risk	-	-
Foreign Exchange Risk	561	692
Commodity Risk	-	-
Total Minimum Capital Requirements for Market Risk	2,380	2,348

Small movement in market risk

- The minimum capital requirement for Market Risk slightly increased between June 2010 and December 2009 due to an increase in interest rate trading activity while the net foreign exchange position was lower.



Comparative Key Financial Statistics (Consolidated Basis)

Unit: Million Baht

Financial Status As of December 31,	2010	2009	2008	2007	2006
Total Assets	1,476,764	1,294,047	1,275,133	1,165,568	1,031,596
- Loans	1,058,574	940,238	916,920	868,175	747,637
- Allowance for Doubtful Accounts	(41,595)	(42,894)	(41,711)	(46,796)	(52,399)
- Investment-net	153,746	165,419	155,197	128,640	96,957
- Properties Foreclosed	12,684	12,990	11,987	16,943	18,751
Total Liabilities	1,321,659	1,153,125	1,147,237	1,053,750	931,036
- Deposits	1,092,138	955,976	911,482	850,229	792,081
- Borrowings	62,609	57,183	82,411	88,660	44,962
Total Shareholders' Equity	155,105	140,921	127,896	111,818	100,560

Financial Results For the year ended December 31,	2010	2009	2008	2007	2006
Interest and Dividend Income	53,679	54,631	63,331	60,446	52,703
Less Interest Expenses	9,173	12,626	19,002	21,268	20,134
Net Interest and Dividend Income	44,505	42,005	44,330	39,177	32,569
Non-interest Income	32,655	27,082	25,141	22,367	19,615
Total Income	77,160	69,086	69,470	61,544	52,184
Less Non-Interest Expense	38,607	35,554	34,337	32,594	27,480
Income (loss) Before Bad Debts and Doubtful Accounts	38,553	33,532	35,133	28,950	24,704
Less Bad Debt and Doubtful Account	4,661	5,605	4,954	4,036	7,001
Income Tax and Minority Interest	9,686	7,169	8,766	7,558	4,417
Net Income (loss)	24,206	20,758	21,414	17,356	13,286

Unit: Percent

Key Financial Ratios (Consolidated Basis)	2010	2009	2008	2007	2006
Profitability Ratio					
Return on Assets (ROA)	1.7	1.6	1.8	1.6	1.4
Return on Equity (ROE)	16.4	15.5	18.0	16.5	13.5
Net Interest Margin (NIM)	3.6	3.4	3.9	3.8	3.6
Non Interest Income to Total Income	42.3	39.2	36.2	36.3	37.6
Efficiency Ratio					
Cost Income Ratio	50.0	51.5	49.4	53.0	52.7
Cost to Assets	2.8	2.8	2.8	3.0	3.0
Financial Ratio					
Equity to Assets	10.4	10.8	10.0	9.5	9.6
Loans to Deposits	96.9	98.4	100.6	102.1	94.4
Capital Adequacy Ratio					
Total Capital to Risk Assets	15.5	16.5	15.2	13.1	14.4
Tier 1 Capital to Risk Assets	11.6	12.3	11.0	10.6	11.4
Tier 2 Capital to Risk Assets	3.9	4.2	4.2	2.5	3.0
Asset Quality Ratio					
Non-performing Loans to Total Loans (bank only)	3.0	4.1	4.7	5.7	7.5
Non-performing Loans to Total Loans (consolidated)	3.3	4.4	5.1	6.1	7.9
Total Allowance to Non-performing Loans (bank only)	110.6	98.4	86.8	88.9	90.7
Total Allowance to Non-performing Loans (consolidated)	107.5	95.4	83.3	86.3	88.3
Total Allowance to Total Loans	3.9	4.6	4.5	5.4	7.0
Accrued Interest to Total Loans	0.2	0.2	0.2	0.3	0.3
Share Information*					
Earnings per Share - EPS (Baht)	7.12	6.11	6.30	5.11	3.91
Book Value per Share (Baht)	45.40	41.23	37.42	32.63	29.28
Dividend per Share** (Baht)	3.00	2.50	2.00	2.00	2.00
Market Capitalization (Billion Baht)	351.8	294.9	164.0	291.0	197.9
Number of Share (Million shares)	3,399	3,399	3,399	3,399	3,399

Remark:

* The Bank's share includes ordinary shares and preferred shares.

** Dividend per share in 2010 as proposed to the Annual General Meeting of Shareholders in April 2011. (Interim dividend Baht 1.0 per share)



Audit Report of Certified Public Accountant

To the Shareholders of The Siam Commercial Bank Public Company Limited

I have audited the accompanying consolidated and the Bank's balance sheets as at 31 December 2010 and 2009, and the related statements of income, changes in equity and cash flows for the year then ended of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, respectively. The Bank's management is responsible for the correctness and completeness of information presented in these financial statements. My responsibility is to express an opinion on these financial statements based on my audits.

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

In my opinion, the consolidated and the Bank's financial statements referred to above present fairly, in all material respects, the financial positions as at 31 December 2010 and 2009 and the results of operations and cash flows for the years then ended of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, respectively, in accordance with generally accepted accounting principles.

As described in note 6.9 to the financial statements, the consolidated and the Bank's financial statements for the year ended 31 December 2009 have been restated for the effects of the early adoption of Thai Accounting Standard No. 19 "Employee benefits". I have audited the adjustments that were applied to the restatements of the 2009 consolidated and the Bank's financial statements and in my opinion these adjustments are appropriate and have been properly applied.

S. Singhasaneh

(Supot Singhasaneh)
Certified Public Accountant
Registration No. 2826
KPMG Phoomchai Audit Ltd.
Bangkok
22 February 2011



Financial Statements and Notes



Balance sheets

The Siam Commercial Bank Public Company Limited and its Subsidiaries
As at 31 December 2010 and 2009

Assets	Note	Consolidated		The Bank	
		2010	2009 (Restated)	2010	2009 (Restated)
<i>(in Baht)</i>					
Cash		33,273,009,695	32,868,013,035	33,171,784,271	32,788,024,836
Interbank and money market items	4.1				
Domestic items					
Interest bearing		129,110,078,030	79,014,389,764	128,387,755,320	78,538,871,753
Non-interest bearing		11,253,508,584	2,875,212,207	11,149,798,321	2,786,791,210
Foreign items					
Interest bearing		6,420,699,556	16,817,293,868	4,730,686,601	13,828,449,477
Non-interest bearing		2,234,147,893	1,388,538,903	2,123,503,369	1,106,965,884
Total interbank and money market items, net		149,018,434,063	100,095,434,742	146,391,743,611	96,261,078,324
Investments	4.2				
Short-term investments, net		68,455,438,424	57,052,133,364	67,393,616,289	56,474,411,740
Long-term investments, net		80,040,004,481	103,643,120,478	78,031,194,841	101,646,302,311
Investments in subsidiaries and associated companies, net		5,250,816,561	4,723,330,298	17,990,808,832	18,339,033,009
Total investments, net		153,746,259,466	165,418,584,140	163,415,619,962	176,459,747,060
Loans and accrued interest receivables	4.3				
Loans		1,058,573,926,661	940,238,034,536	1,042,945,155,928	908,872,254,021
Accrued interest receivables		1,824,400,090	1,640,284,052	1,797,442,009	1,609,785,937
Total loans and accrued interest receivables		1,060,398,326,751	941,878,318,588	1,044,742,597,937	910,482,039,958
Less allowance for doubtful accounts	4.3.5, 4.4	(41,000,178,707)	(42,141,546,188)	(38,867,757,165)	(39,427,471,489)
Less revaluation allowance for debt restructuring	4.5	(594,759,224)	(752,492,345)	(594,759,224)	(752,492,345)
Total loans and accrued interest receivables, net		1,018,803,388,820	898,984,280,055	1,005,280,081,548	870,302,076,124
Properties foreclosed, net	4.7	12,683,713,046	12,989,964,773	12,551,756,020	12,709,933,616
Customers' liabilities under acceptances		162,944,914	231,540,971	162,944,913	231,540,971
Premises and equipment, net	4.8	28,534,779,477	27,752,369,410	27,324,796,113	26,418,013,967
Assets pending transfer	4.9	6,809,073,716	1,810,048,171	6,701,302,128	1,790,244,884
Receivables from selling of investments		29,578,247,038	19,909,137,973	29,578,241,038	19,909,134,973
Receivables from disposal of assets		1,840,668,116	1,421,935,358	1,840,668,116	1,421,935,358
Derivatives revaluation		31,589,204,841	23,137,126,396	31,589,204,841	23,137,126,396
Other assets, net	4.10	10,724,062,485	9,428,080,286	7,941,125,170	6,654,519,596
Total assets		1,476,763,785,677	1,294,046,515,310	1,465,949,267,731	1,268,083,376,105

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

Liabilities and equity	Note	Consolidated		The Bank	
		2010	2009 (Restated)	2010	2009 (Restated)
		<i>(in Baht)</i>			
Deposits	4.11				
Deposits in Baht		1,047,448,384,296	929,810,709,895	1,047,968,625,852	930,382,073,723
Deposits in foreign currencies		44,689,402,328	26,165,437,777	42,555,470,231	22,359,566,535
Total deposits		1,092,137,786,624	955,976,147,672	1,090,524,096,083	952,741,640,258
Interbank and money market items	4.12				
Domestic items					
Interest bearing		41,588,895,687	45,168,743,705	43,324,712,132	46,369,632,694
Non-interest bearing		3,821,451,944	2,405,424,673	3,881,405,561	2,463,261,891
Foreign items					
Interest bearing		1,502,143,722	19,813,730	1,578,682,633	123,656,282
Non-interest bearing		1,126,780,904	944,277,000	1,126,780,904	961,705,351
Total interbank and money market items		48,039,272,257	48,538,259,108	49,911,581,230	49,918,256,218
Liabilities payable on demand		6,883,221,937	5,675,197,573	6,866,150,654	5,672,468,122
Borrowings	4.13				
Short-term borrowings		39,931,119,952	35,752,599,548	40,111,119,952	21,552,599,548
Long-term borrowings		22,678,248,477	21,430,314,436	22,678,248,477	21,430,314,436
Total borrowings		62,609,368,429	57,182,913,984	62,789,368,429	42,982,913,984
Bank's liabilities under acceptances		162,944,913	231,540,971	162,944,913	231,540,971
Interest payable on deposits		2,003,091,628	1,823,930,637	2,002,871,509	1,823,278,802
Liabilities pending transfer	4.14	13,202,177,122	12,333,124,262	13,083,204,183	12,176,566,563
Payables from purchases of investments		33,431,691,272	23,799,515,896	33,431,691,272	23,799,515,896
Derivatives revaluation		29,135,231,526	23,135,205,756	29,135,231,525	23,135,205,756
Provisions	4.15	5,033,060,032	4,282,976,035	4,359,861,098	3,792,212,541
Other liabilities	4.16	29,020,868,797	20,146,227,514	24,306,507,271	15,694,237,775
Total liabilities		1,321,658,714,537	1,153,125,039,408	1,316,573,508,167	1,131,967,836,886

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

Liabilities and equity	Note	Consolidated		The Bank	
		2010	2009 (Restated)	2010	2009 (Restated)
<i>(in Baht)</i>					
Equity					
Share capital					
Authorised share capital					
3,586,155,790 preferred shares of Baht 10 each		35,861,557,900		35,861,557,900	
4,491,622,837 preferred shares of Baht 10 each			44,916,228,370		44,916,228,370
3,413,844,210 ordinary shares of Baht 10 each		34,138,442,100		34,138,442,100	
2,508,377,163 ordinary shares of Baht 10 each			25,083,771,630		25,083,771,630
Issued and fully paid-up share capital					
6,571,927 preferred shares of Baht 10 each	4.17	65,719,270	-	65,719,270	-
7,164,384 preferred shares of Baht 10 each		-	71,643,840	-	71,643,840
3,392,620,271 ordinary shares of Baht 10 each		33,926,202,710	-	33,926,202,710	-
3,392,027,814 ordinary shares of Baht 10 each		-	33,920,278,140	-	33,920,278,140
Premium on preferred shares		25,699,200	28,015,974	25,699,200	28,015,974
Premium on ordinary shares		11,098,491,426	11,096,174,652	11,098,491,426	11,096,174,652
Revaluation surplus on land appraisal		6,096,802,705	6,096,802,705	5,770,828,192	5,770,828,192
Revaluation surplus on premises appraisal		4,941,356,804	5,106,811,204	4,877,501,665	5,039,604,825
Revaluation surplus on investments		5,068,928,402	3,034,834,124	4,695,995,096	2,716,984,542
Foreign currency translation		(413,129,084)	(245,651,725)	-	-
Unrealised gain from capital surplus on					
investment in subsidiary of associated company		60,454,357	60,454,357	-	-
Retained earnings					
Appropriated					
Legal reserve	4.18	7,000,000,000	6,034,293,864	7,000,000,000	6,034,293,864
Unappropriated					
		86,445,116,470	74,936,162,922	81,915,322,005	71,437,715,190
Total equity attributable to equity holders of the Bank		154,315,642,260	140,139,820,057	149,375,759,564	136,115,539,219
Minority interests		789,428,880	781,655,845	-	-
Total equity		155,105,071,140	140,921,475,902	149,375,759,564	136,115,539,219
Total liabilities and equity		1,476,763,785,677	1,294,046,515,310	1,465,949,267,731	1,268,083,376,105

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

Liabilities and equity	Note	Consolidated		The Bank	
		2010	2009 (Restated)	2010	2009 (Restated)
<i>(in Baht)</i>					
Off-balance sheet items - contingencies	4.20				
Avals to bills and guarantees of loans		3,443,371,699	2,390,859,209	3,350,000,251	3,590,859,209
Liability under unmatured import bills		5,777,772,289	5,264,275,048	5,777,772,289	5,264,275,048
Letter of credit		13,877,546,886	11,742,837,201	13,754,677,135	11,518,828,947
Other contingencies		3,018,718,495,710	2,128,042,387,069	3,018,584,688,015	2,128,566,786,008



(Mrs. Kannikar Chalitaporn)
President



(Dr. Vichit Suraphongchai)
Chairman of the Executive Committee



Statements of income

The Siam Commercial Bank Public Company Limited and its Subsidiaries
For the years ended 31 December 2010 and 2009

	Note	Consolidated		The Bank	
		2010	2009 (Restated)	2010	2009 (Restated)
<i>(in Baht)</i>					
Interest and dividend income	5.1				
Loans		43,511,136,079	43,567,485,828	43,542,664,512	44,142,509,767
Interbank and money market items		1,518,216,305	2,069,400,325	1,506,817,497	2,043,942,155
Hire purchase and financial lease		4,071,091,144	4,256,534,496	2,247,236,414	1,027,312,945
Investments		4,578,079,063	4,737,447,456	6,550,292,089	5,427,985,110
Total interest and dividend income		53,678,522,591	54,630,868,105	53,847,010,512	52,641,749,977
Interest expenses					
Deposits		6,690,898,111	9,457,098,589	6,686,739,757	9,431,931,028
Interbank and money market items		724,235,640	584,408,009	749,926,211	510,201,344
Short-term borrowings		737,069,569	1,530,827,077	542,519,462	1,201,104,852
Long-term borrowings		1,021,218,937	1,053,887,840	1,021,203,629	1,053,862,962
Total interest expenses		9,173,422,257	12,626,221,515	9,000,389,059	12,197,100,186
Net interest and dividend income		44,505,100,334	42,004,646,590	44,846,621,453	40,444,649,791
Bad debt and doubtful accounts	4.4, 5.2	4,512,823,097	5,459,897,378	4,651,416,000	5,555,220,798
Loss on debt restructuring	4.3.8, 5.3	148,584,000	144,779,202	148,584,000	144,779,202
Net interest and dividend income after bad debt and doubtful accounts and loss on debt restructuring		39,843,693,237	36,399,970,010	40,046,621,453	34,744,649,791
Non-interest income					
Gain on investments	5.4	1,829,661,370	946,908,261	1,778,158,622	1,358,803,573
Income from equity interest in associated companies		1,028,484,290	697,006,619	-	-
Fees and service income					
Acceptances, avals and guarantees		936,336,850	1,003,126,845	936,336,850	1,003,152,986
Others		21,649,161,938	17,909,909,123	20,587,520,451	16,867,968,162
Gain on exchanges		3,760,931,809	3,461,964,302	3,755,314,091	3,456,595,110
Underwriting income		2,273,611,324	2,012,220,127	-	-
Other income		1,177,125,174	1,050,413,618	639,408,586	387,025,880
Total non-interest income		32,655,312,755	27,081,548,895	27,696,738,600	23,073,545,711

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

	Note	Consolidated		The Bank	
		2010	2009 (Restated)	2010	2009 (Restated)
<i>(in Baht)</i>					
Non-interest expenses					
Personnel expenses		13,685,132,640	12,209,512,559	12,443,352,718	11,250,374,442
Premises and equipment expenses		8,225,657,834	8,067,223,492	7,682,564,876	7,302,799,920
Taxes and duties		2,056,017,950	2,064,977,406	2,044,041,592	2,050,766,884
Fees and service expenses		4,029,559,505	3,500,529,476	4,421,189,862	3,427,355,300
Directors' remuneration	5.5	88,467,143	60,881,471	78,048,769	55,202,611
Contributions to the Deposit Protection Agency		3,776,540,254	3,738,801,913	3,776,540,254	3,738,801,913
Underwriting expenses		1,128,458,338	1,022,629,440	-	-
Other expenses		5,617,621,533	4,889,650,435	5,197,264,741	4,043,180,703
Total non-interest expenses		38,607,455,197	35,554,206,192	35,643,002,812	31,868,481,773
Income before income tax expense		33,891,550,795	27,927,312,713	32,100,357,241	25,949,713,729
Income tax expense		9,563,170,233	7,075,855,690	8,921,974,757	6,513,999,603
Net income		24,328,380,562	20,851,457,023	23,178,382,484	19,435,714,126
Net income attributable to:					
Equity holders of the Bank		24,205,968,636	20,758,122,041	23,178,382,484	19,435,714,126
Minority interests		122,411,926	93,334,982	-	-
Net income		24,328,380,562	20,851,457,023	23,178,382,484	19,435,714,126
Earnings per share	5.6				
Basic		7.12	6.21	6.82	5.78
Diluted		7.12	6.11	6.82	5.72



(Mrs. Kannikar Chalitaporn)
President



(Dr. Vichit Suraphongchai)
Chairman of the Executive Committee



Statements of changes in equity

The Siam Commercial Bank Public Company Limited and its Subsidiaries

For the years ended 31 December 2010 and 2009

Consolidated

Note	Issued and fully paid-up share capital		Premium on		Revaluation surplus on land appraisal	Revaluation surplus on premises appraisal	Revaluation surplus on investments	Foreign currency translation	Unrealised gain from capital surplus on investment in subsidiary of associated company	Retained earnings		Total equity attributable to equity holders of the Bank	Minority interests	Total equity
	Preferred shares	Ordinary shares	Preferred shares	Ordinary shares						Appropriated legal reserve	Unappropriated			
Balance at 1 January 2009-as previously reported	9,163,075,920	24,828,846,060	3,583,176,130	7,541,014,496	6,102,022,066	5,278,653,102	3,140,869,328	(215,747,439)	60,454,357	5,062,683,827	62,659,470,199	127,204,518,046	691,143,972	127,895,662,018
Adjustment:														
Cumulative effect of change in accounting policy for employee benefits	-	-	-	-	-	-	-	-	-	-	(876,119,394)	(876,119,394)	(6,182,615)	(882,302,009)
Balance at 1 January 2009-as restated	9,163,075,920	24,828,846,060	3,583,176,130	7,541,014,496	6,102,022,066	5,278,653,102	3,140,869,328	(215,747,439)	60,454,357	5,062,683,827	61,783,350,805	126,328,398,652	684,961,357	127,013,360,009
Revaluation surplus on land and premises appraisal increase (decrease)	-	-	-	-	(5,219,361)	(171,841,898)	-	-	-	-	164,686,714	(12,374,545)	(8,962,051)	(21,336,596)
Revaluation surplus on investments increase (decrease)	-	-	-	-	-	-	(106,035,204)	-	-	-	-	(106,035,204)	14,431,696	(91,603,508)
Foreign currency translation increase (decrease)	-	-	-	-	-	-	-	(29,904,286)	-	-	-	(29,904,286)	8,269	(29,896,017)
Income (expense) recognised directly in equity	-	-	-	-	(5,219,361)	(171,841,898)	(106,035,204)	(29,904,286)	-	-	164,686,714	(148,314,035)	5,477,914	(142,836,121)
Net income	-	-	-	-	-	-	-	-	-	-	20,758,122,041	20,758,122,041	93,334,982	20,851,457,023
Total recognised income (expense) for the year	-	-	-	-	(5,219,361)	(171,841,898)	(106,035,204)	(29,904,286)	-	-	20,922,808,755	20,609,808,006	98,812,896	20,708,620,902
Appropriation of net income to legal reserve	4.18	-	-	-	-	-	-	-	-	971,610,037	(971,610,037)	-	-	-
Dividend paid	4.19	-	-	-	-	-	-	-	-	(6,798,386,601)	(6,798,386,601)	(1,904,630)	(6,800,291,231)	
Conversion of preferred shares to ordinary shares	4.17	(9,091,432,080)	9,091,432,080	(3,555,160,156)	3,555,160,156	-	-	-	-	-	-	-	-	-
Increase in shareholding in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(213,778)	(213,778)
Balance at 31 December 2009	71,643,840	33,920,278,140	28,015,974	11,096,174,652	6,096,802,705	5,106,811,204	3,034,834,124	(245,651,725)	60,454,357	6,034,293,864	74,936,162,922	140,139,820,057	781,655,845	140,921,475,902

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

Consolidated

Note	Issued and fully paid-up share capital		Premium on		Revaluation surplus on land appraisal	Revaluation surplus on premises appraisal	Revaluation surplus on investments	Foreign currency translation	Unrealised gain from capital surplus on investment in subsidiary of associated company	Retained earnings		Total equity attributable to equity holders of the bank	Minority interests	Total equity
	Preferred shares	Ordinary shares	Preferred shares	Ordinary shares						Appropriated legal reserve	Unappropriated			
Balance at 1 January 2010-as previously reported	71,643,840	33,920,278,140	28,015,974	11,096,174,652	6,096,802,705	5,106,811,204	3,034,834,124	(245,651,725)	60,454,357	6,034,293,864	75,813,879,240	141,017,536,375	787,118,296	141,804,654,671
Adjustment:														
Cumulative effect of change in accounting policy for employee benefits	-	-	-	-	-	-	-	-	-	-	(877,716,318)	(877,716,318)	(5,462,451)	(883,178,769)
Balance at 1 January 2010-as restated	71,643,840	33,920,278,140	28,015,974	11,096,174,652	6,096,802,705	5,106,811,204	3,034,834,124	(245,651,725)	60,454,357	6,034,293,864	74,936,162,922	140,139,820,057	781,655,845	140,921,475,902
Revaluation surplus on premises appraisal increase (decrease)	-	-	-	-	-	(165,454,400)	-	-	-	-	165,863,741	409,341	(524,592)	(115,251)
Revaluation surplus on investments increase	-	-	-	-	-	-	2,034,094,278	-	-	-	-	2,034,094,278	7,754,890	2,041,849,168
Foreign currency translation decrease	-	-	-	-	-	-	-	(167,477,359)	-	-	-	(167,477,359)	-	(167,477,359)
Income (expense) recognised directly in equity	-	-	-	-	-	(165,454,400)	2,034,094,278	(167,477,359)	-	-	165,863,741	1,867,026,260	7,230,298	1,874,256,558
Net income	-	-	-	-	-	-	-	-	-	-	24,205,968,636	24,205,968,636	122,411,926	24,328,380,562
Total recognised income (expense) for the year	-	-	-	-	-	(165,454,400)	2,034,094,278	(167,477,359)	-	-	24,371,832,377	26,072,994,896	129,642,224	26,202,637,120
Appropriation of net income to legal reserve	-	-	-	-	-	-	-	-	-	965,706,136	(965,706,136)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(11,897,172,693)	(11,897,172,693)	(121,869,189)	(12,019,041,882)
Conversion of preferred shares to ordinary shares	(5,924,570)	5,924,570	(2,316,774)	2,316,774	-	-	-	-	-	-	-	-	-	-
Balance at 31 December 2010	65,719,270	33,926,202,710	25,699,200	11,098,491,426	6,096,802,705	4,941,356,804	5,068,928,402	(413,129,084)	60,454,357	7,000,000,000	86,445,116,470	154,315,642,260	789,428,880	155,105,071,140

(in Baht)

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



Statements of changes in equity

The Siam Commercial Bank Public Company Limited and its Subsidiaries

For the years ended 31 December 2010 and 2009

The Bank

	Issued and fully paid-up share capital		Premium on		Revaluation surplus on land appraisal	Revaluation surplus on premises appraisal	Revaluation surplus on investments	Retained earnings		Total equity
	Preferred shares	Ordinary shares	Preferred shares	Ordinary shares				Appropriated legal reserve	Unappropriated	
(Restated)										
Balance at 1 January 2009-as previously reported	9,163,075,920	24,828,846,060	3,583,176,130	7,541,014,496	5,770,828,192	5,199,916,611	2,955,166,342	5,062,683,827	60,455,872,166	124,560,579,744
Adjustment:										
Cumulative effect of change in accounting policy for employee benefits	-	-	-	-	-	-	-	-	(844,186,250)	(844,186,250)
Balance at 1 January 2009-as restated	9,163,075,920	24,828,846,060	3,583,176,130	7,541,014,496	5,770,828,192	5,199,916,611	2,955,166,342	5,062,683,827	59,611,685,916	123,716,393,494
Revaluation surplus on premises appraisal increase (decrease)	-	-	-	-	-	(160,311,786)	-	-	160,311,786	-
Revaluation surplus on investments decrease	-	-	-	-	-	-	(238,181,800)	-	-	(238,181,800)
Income (expense) recognised directly in equity	-	-	-	-	-	(160,311,786)	(238,181,800)	-	160,311,786	(238,181,800)
Net income	-	-	-	-	-	-	-	-	19,435,714,126	19,435,714,126
Total recognised income (expense) for the year	-	-	-	-	-	(160,311,786)	(238,181,800)	-	19,596,025,912	19,197,532,326
Appropriation of net income to legal reserve	4.18	-	-	-	-	-	-	971,610,037	(971,610,037)	-
Dividend paid	4.19	-	-	-	-	-	-	-	(6,798,386,601)	(6,798,386,601)
Conversion of preferred shares to ordinary shares	4.17	(9,091,432,080)	9,091,432,080	3,555,160,156	-	-	-	-	-	-
Balance at 31 December 2009	7,164,840	33,920,278,140	28,015,974	11,096,174,652	5,770,828,192	5,039,604,825	2,716,984,542	6,034,293,864	71,437,715,190	136,115,539,219

(in Baht)

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

The Bank

Note	Issued and fully paid-up share capital			Premium on		Revaluation surplus on land appraisal	Revaluation surplus on premises appraisal	Revaluation surplus on investments	Retained earnings		Total equity
	Preferred shares	Ordinary shares	Preferred shares	Ordinary shares	Appropriated legal reserve				Unappropriated		
	71,643,840	33,920,278,140	28,015,974	11,096,174,652	5,770,828,192	5,039,604,825	2,716,984,542	6,034,293,864	72,278,388,058	136,956,212,087	
Balance at 1 January 2010 - as previously reported											
Adjustment:											
Cumulative effect of change in accounting policy for employee benefits	-	-	-	-	-	-	-	-	(840,672,868)	(840,672,868)	
Balance at 1 January 2010 - as restated	71,643,840	33,920,278,140	28,015,974	11,096,174,652	5,770,828,192	5,039,604,825	2,716,984,542	6,034,293,864	71,437,715,190	136,115,539,219	
Revaluation surplus on premises appraisal increase (decrease)	-	-	-	-	-	(162,103,160)	-	-	162,103,160	-	-
Revaluation surplus on investments increase	-	-	-	-	-	-	1,979,010,554	-	-	-	1,979,010,554
Income (expense) recognised directly in equity	-	-	-	-	-	(162,103,160)	1,979,010,554	-	162,103,160	1,979,010,554	
Net income	-	-	-	-	-	-	-	-	23,178,382,484	23,178,382,484	
Total recognised income (expense) for the year	-	-	-	-	-	(162,103,160)	1,979,010,554	-	23,340,485,644	25,157,393,038	
Appropriation of net income to legal reserve	4.18	-	-	-	-	-	-	965,706,136	(965,706,136)	-	-
Dividend paid	4.19	-	-	-	-	-	-	-	(11,897,172,693)	(11,897,172,693)	
Conversion of preferred shares to ordinary shares	4.17	(5,924,570)	5,924,570	2,316,774	-	-	-	-	-	-	-
Balance at 31 December 2010	65,719,270	33,926,202,710	25,699,200	11,098,491,426	5,770,828,192	4,877,501,665	4,695,995,096	7,000,000,000	81,915,322,005	149,375,759,564	

(in BnBt)

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



Statements of cash flows

The Siam Commercial Bank Public Company Limited and its Subsidiaries
For the years ended 31 December 2010 and 2009

	Consolidated		The Bank	
	2010	2009 (Restated)	2010	2009 (Restated)
	<i>(in Baht)</i>			
Cash flows from operating activities				
Income before income tax expense	33,891,550,795	27,927,312,713	32,100,357,241	25,949,713,729
<i>Adjustments for</i>				
Depreciation and amortisation	2,532,509,643	2,742,351,986	2,390,765,399	2,563,244,645
Bad debt and doubtful accounts	4,512,823,097	5,459,897,378	4,651,416,000	5,555,220,798
Loss on debt restructuring	148,584,000	144,779,202	148,584,000	144,779,202
Loss of impairment of assets	13,498,140	2,948	13,498,140	2,948
(Reversal) loss of impairment of properties foreclosed	(490,900)	7,435,468	(490,900)	7,435,468
(Reversal) loss of impairment of investments in securities	111,383,150	(294,450,072)	147,574,704	(561,734,255)
Gain on sales of investments	(1,953,695,069)	(760,143,428)	(1,938,748,052)	(939,972,432)
Gain on transferring investment portfolio	(2,526,702)	-	(2,526,702)	-
Amortisation of discounts and premiums of investment in debt securities	694,507,727	(1,152,004,279)	694,507,727	(1,152,004,279)
(Gain) loss on sales of premises and equipment	15,323,050	(16,844,907)	26,621,836	7,240,616
(Gain) loss on sales of properties foreclosed	(504,062,227)	70,177,124	(474,553,924)	(164,349,464)
Gain on exchanges	(3,760,931,809)	(3,461,964,302)	(3,755,314,091)	(3,456,595,110)
Unrealised loss on revaluation of securities	15,177,251	107,685,239	15,541,428	142,903,114
Allowance due from insurers	-	178,655,396	-	-
Increase (decrease) in other accrued expenses	2,684,489,686	(26,295,973)	2,743,373,988	126,625,939
Income from equity interest in associated companies	(1,028,484,290)	(697,006,619)	-	-
	37,369,655,542	30,229,587,874	36,760,606,794	28,222,510,919
Net interest and dividend income	(44,505,100,334)	(42,004,646,590)	(44,846,621,453)	(40,444,649,791)
Proceeds from interest and dividend	53,684,576,677	55,674,173,219	53,847,134,349	54,193,536,204
Interest paid	(9,077,712,325)	(14,310,768,470)	(8,857,510,248)	(13,875,134,957)
Income tax paid	(7,887,877,738)	(7,846,759,263)	(7,178,293,191)	(7,500,156,526)
Income from operations before changes in operating assets and liabilities	29,583,541,822	21,741,586,770	29,725,316,251	20,596,105,849
<i>(Increase) decrease in operating assets</i>				
Interbank and money market items	(48,936,219,496)	(12,502,750,624)	(50,125,662,221)	(12,737,979,992)
Investment in securities for trading	728,494,834	13,995,917,196	345,061,432	14,258,724,250
Loans and accrued interest receivables	(128,110,262,412)	(31,090,614,995)	(142,657,894,620)	(23,416,755,990)
Properties foreclosed	4,756,251,048	3,393,742,462	3,832,351,294	3,228,948,443
Other assets	(21,331,477,359)	(2,556,331,343)	(21,245,445,169)	30,260,636,698

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

	Consolidated		The Bank	
	2010	2009 (Restated)	2010	2009 (Restated)
	<i>(in Baht)</i>			
Cash flows from operating activities				
<i>Increase (decrease) in operating liabilities</i>				
Deposits	136,161,638,951	44,493,864,746	137,782,455,825	39,207,602,096
Interbank and money market items	(498,986,852)	19,659,933,114	(6,674,989)	24,097,450,471
Liabilities payable on demand	1,208,024,364	1,989,189,304	1,193,682,532	1,938,722,781
Short-term borrowings	4,178,520,404	(17,524,858,307)	18,558,520,404	(31,942,858,307)
Other liabilities	21,644,931,079	(229,294,053)	21,038,259,173	(33,817,483,004)
Net cash provided by (used in) operating activities	(615,543,617)	41,370,384,270	(1,560,030,088)	31,673,113,295
Cash flows from investing activities				
Purchases of available-for-sale securities	(48,913,506,004)	(68,331,761,948)	(46,081,727,055)	(61,667,307,278)
Proceeds from sales of available-for-sale securities	51,936,060,353	36,922,018,204	49,483,079,434	30,204,454,428
Purchases of held-to-maturity securities	(3,988,295,636)	(9,329,505,569)	(1,313,651,632)	(8,239,875,717)
Proceeds from redemption of held-to-maturity securities	14,309,751,995	17,225,341,121	12,098,751,995	16,629,133,131
Purchases of general securities	(23,459,770)	(40,048,410)	(2,299,987)	(37,235,420)
Proceeds from sales of general securities	1,222,507,000	425,825,955	1,212,007,000	425,430,955
Purchases of investments in subsidiaries and/or associated companies	-	-	-	(1,197,826)
Proceeds from sales of investments in subsidiaries and/or associated companies	244,408,964	114,237,216	40,000,000	5,228,716,892
Purchases of premises and equipment	(2,925,046,244)	(1,695,638,702)	(2,862,012,146)	(1,641,103,769)
Proceeds from sales of premises and equipment	96,704,820	799,506,965	18,880,566	730,413,009
Net cash provided by (used in) investing activities	11,959,125,478	(23,910,025,168)	12,593,028,175	(18,368,571,595)
Cash flows from financing activities				
Increase (decrease) in long-term borrowings	1,247,934,041	(7,702,990,938)	1,247,934,041	(3,502,990,938)
Dividend paid to equity holders of the Bank	(11,897,172,693)	(6,798,386,601)	(11,897,172,693)	(6,798,386,601)
Dividend paid to minority interests	(121,869,189)	(1,904,630)	-	-
Net cash used in financing activities	(10,771,107,841)	(14,503,282,169)	(10,649,238,652)	(10,301,377,539)
Decrease in foreign currency translation	(167,477,360)	(29,904,285)	-	-
Net increase in cash and cash equivalents	404,996,660	2,927,172,648	383,759,435	3,003,164,161
Cash and cash equivalents at beginning of year	32,868,013,035	29,940,840,387	32,788,024,836	29,784,860,675
Cash and cash equivalents at end of year	33,273,009,695	32,868,013,035	33,171,784,271	32,788,024,836

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



Notes to the Financial Statements

The Siam Commercial Bank Public Company Limited and its Subsidiaries For the years ended 31 December 2010 and 2009 (Restated)

These notes form an integral part of the financial statements.
The financial statements were authorised for issue by the directors on 22 February 2011.

1 General information

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

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

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

2 Basis of preparation of the financial statements

2.1 Basis of preparation of the financial statements

The financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

The financial statements are prepared and presented in Thai Baht. All financial information presented in Thai Baht has been rounded in the notes to the financial statements to the nearest million unless otherwise stated. They are prepared on the historical cost basis except as stated in the accounting policies.

The financial statements are prepared in accordance with Thai Financial Reporting Standards ("TFRS"); guidelines promulgated by the Federation of Accounting Professions ("FAP"); applicable rules and regulations of the Thai Securities and Exchange Commission; and with generally accepted accounting principles in Thailand; and presented as prescribes by the Bank of Thailand ("The BoT")'s directive number Sor Nor Sor 11/2553 dated 3 December 2010, regarding "The preparation and announcement of the financial statements of commercial banks and holding companies which are parent company of group of companies offering financial services".

During 2010, the FAP announced the re-numbering of the following TFRS.

Former no.	Revised no.	Topic
TAS 11	TAS 101	Doubtful Account and Bad Debts
TAS 26	TAS 102	Income Recognition For Real Estate Business
TAS 27	TAS 103	Disclosures in the Financial Statements of Banks and Similar Financial Institutions
TAS 34	TAS 104	Accounting for Troubled Debt Restructuring
TAS 40	TAS 105	Accounting for Investment in Debt and Equity Securities
TAS 42	TAS 106	Accounting For Investment Companies
TAS 48	TAS 107	Financial Instruments Disclosure and Presentation

The Bank and its subsidiaries have adopted the revised Framework for the Preparation and Presentation of Financial Statements (revised 2009), which was issued by the FAP during 2010 and effective on 26 May 2010. The adoption of the revised framework does not have any material impact on the consolidated or the Bank's financial statements.

The FAP has issued during 2010 a number of new and revised TFRS which are not currently effective and have not been adopted in the preparation of these financial statements. These new and revised standards and interpretations are disclosed in note 6.10.

2.2 Basis of preparation of the consolidated financial statements

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

	% shareholding of the Bank	
	2010	2009
1. Chatuchak Assets Management Co., Ltd.*	100.0	100.0
2. Rutchayothin Assets Management Co., Ltd.	100.0	100.0
3. Cambodian Commercial Bank Ltd.	100.0	100.0
4. SCB Securities Co., Ltd.	100.0	100.0
5. The Siam Commercial Samaggi Insurance PCL	59.1	59.1
6. SCB Training Centre Co., Ltd.	100.0	100.0
7. Siam Pitiwat Co., Ltd.	100.0	100.0
8. Mahisorn Co., Ltd.	100.0	100.0
9. Astrakhan Investment Limited**	-	99.9
10. SCB Asset Management Co., Ltd.	100.0	100.0
11. SCB Capital Service Co., Ltd.*	100.0	100.0
12. Siam Commercial Leasing PCL	99.1	99.1
13. Siam Panich SPV1 Company Limited	99.1	99.1
14. Siam Niti Law Office Company Limited*	100.0	100.0
15. SCB Plus Co., Ltd.	100.0	100.0

* Discontinued operations or in the process of dissolution
 ** Dissolution in 2010

All subsidiaries were registered and operate in Thailand except Cambodian Commercial Bank Ltd., which was registered and operates in Cambodia, and Astrakhan Investment Limited which was registered and operates in Hong Kong.

The consolidated financial statements for the years ended 31 December 2010 and 2009 do not include certain companies which are in the process of being dissolved and do not include the companies in which the Bank and a subsidiary have more than 50% of paid up capital as a result of debt restructuring because the Bank and the subsidiary intend to hold these investments temporarily. Such companies which are classified as "general investments" are as follows:

	% of the paid-up share capital	
	2010	2009
Companies which are owned through debt restructuring		
1. Manasika Co., Ltd. *	-	100.0
2. Phoenix Land Development Co., Ltd.	97.6	97.6

* Sold in 2010

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

2.3 Use of estimates and judgments

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is included in the following notes:

Note 4.1	Interbank and money market items (Assets)
Note 4.2	Investments
Note 4.4	Allowance for doubtful accounts
Note 4.5	Revaluation allowance for debt restructuring
Note 4.7	Properties foreclosed
Note 4.8	Premises and equipment
Note 4.15	Provisions
Note 6.7	Financial instruments

3 Significant accounting policies

3.1 Cash and cash equivalents

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

3.2 Investments

The Bank classifies its investments in securities as trading securities, available-for-sale securities, held-to-maturity securities, general investments and investment in subsidiaries and associated companies. The Bank presents these investments in the balance sheet as either short-term investments, long-term investments or investments in subsidiaries and associated companies. Short-term investments are those investments that the Bank intends to hold for less than 1 year. Long-term investments are those investments that the Bank intends to hold for more than 1 year.

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

Marketable debt and equity securities that are not classified as trading securities, held-to-maturity securities, and investment in subsidiaries and associated companies are classified as available-for-sale securities and are carried at fair value, with the valuation surplus or deficit on investments presented as a Bank component of equity until realised upon disposition or sale of the underlying securities. Interest income on available-for-sale securities is recognised using the accrual basis of accounting.

Debt securities for which the Bank has both the intention and ability to hold until maturity are classified as held-to-maturity securities. Such securities are carried at amortised cost, net of allowances for impairment, if any. Premiums and discounts on held-to-maturity securities are amortised or accreted as adjustments to interest income using the effective interest rate method over the term of the securities. Interest income on held-to-maturity securities is recognised using the accrual basis of accounting.

The Bank classifies non-negotiable promissory notes and the rights of the Bank against the non-negotiable promissory notes, which were given to the Bank by the Thai Asset Management Corporation (TAMC) upon entering into the Asset Transfer Agreement in order to transfer impaired assets of the Bank and its subsidiary, as held-to-maturity debt securities.

Equity securities which are not readily marketable securities and are not subsidiaries and associated companies are classified as general investments and are carried at the historical cost, net of allowances for impairment, if any.

Investments in subsidiaries and associated companies in the the Bank's financial statements are accounted for by the cost method net of allowances for impairment, if any.

Investments in associated companies in the consolidated financial statements are accounted for by the equity method.

According to the announcement of Federation of Accounting Professions No. 27/2550 regarding "The Provision to Apply Thai Accounting Standards No.27 and 28", investments in subsidiaries and associated companies acquired from troubled debt restructuring and for which the Bank has received the permission from the Bank of Thailand to hold shares exceeding the regulation are included in general investment and available-for-sale securities are not required to be either accounted for by the equity method or to be consolidated.

The following methodologies are used to determine the fair value of securities held by the Bank.

The fair value of government debt securities is estimated based on the Thai Bond Market Association's last average bid price. In situations where no auction prices are available, the fair value is estimated based on the last executed price. For government debt securities with no active market price, the fair value is estimated based on the yield curve of government debt securities plus a risk premium.

The bidding prices at The Stock Exchange of Thailand on the last business day of the year are used to estimate the fair value of listed private sector debt and equity securities. The fair value of non-listed private sector debt securities is estimated by applying the BoT valuation formula and the risk free yield curve plus the appropriate risk premium.

The fair value of unit trusts is estimated based on the net asset value at the end of the year.

The fair value of foreign debt and equity securities listed on the foreign stock exchanges is estimated by using the bid prices at such exchanges as of the last business day of the year. The fair value of non-listed foreign debt and equity securities is determined based on values quoted by reliable international financial institutions.

Valuation allowances are established and recognised as non-interest expense in the statement of income, when impairment in value of investment has occurred.

Cost of securities sold during the year is calculated using the weighted average method.

3.3 Loans

Overdrafts are stated at the principal amounts including interest. Certain overdrafts for which special notice has been served on the borrower and other loans are stated at the principal amount. Unearned discounts received in advance are presented as deduction from the loans.

Hire purchase and financial lease receivables are stated at outstanding balance, net of unearned interest income. Unearned interest income is stated net of commissions and direct expenses incurred at the initiation of hire purchase.

3.4 Allowance for doubtful accounts

The allowance for doubtful accounts represents estimation of probable losses that may have occurred from loans and other lending business at year end. The amount is in compliance with the minimum allowance for doubtful accounts required based on the BoT's guidelines. The guidelines require banks to categorise their loan portfolios into six categories. Each loan category is subject to different levels of provisioning based on percentages established by the BoT. The guidelines established the maximum collateral valuation limits for the purpose of calculating the allowance for doubtful accounts and also require that additional provisions for loans classified as doubtful loss be made in cases where the Bank had not undertaken debt restructuring or filed lawsuits against the debtors. The minimum allowance consists of the provisions based on the regulatory loan classifications and other additional provisions required by the BoT.

In addition, the BoT requires banks and finance companies to perform qualitative reviews of their loans as an ongoing process. The Bank and its subsidiaries, which are financial institutions, are required to periodically report the result of their compliance with these guidelines to the BoT.

The allowance is in compliance with and normally exceeds the minimum requirement under BoT's guidelines by considering each loan type. For corporate loans, the Bank considers a borrower's ability to repay the obligation on an individual case basis based on recent payment history and the estimated collateral value, if the expected source of repayment is from the liquidation of collateral. For SME and consumer loans, the Bank uses credit portfolio statistics to do the statistical analysis (Migration Analysis) for estimation of the deterioration in the portfolio and related allowance for loans under the doubtful category.

Loans which have been restructured will be reclassified. Restructured loans which were previously classified as doubtful and doubtful loss are upgraded to substandard. Restructured loans which were previously classified as substandard or special mention loans will be classified at the same class for 3 consecutive months or next 3 installment payments, whichever is the longer, at which time the loans will be reclassified as normal if the terms of the restructuring are complied with.

Allowances for doubtful accounts established during the year are recognised as bad debt and doubtful accounts expense in the statement of income. Bad debts recovery is recorded as income and is presented net of bad debt and doubtful accounts expense in the statement of income.

Bad debt written off is recorded as a decrease in the allowance for doubtful accounts. Write offs are only made for loans which the Bank pursues the collection but has no prospect of further receipts. These procedures comply with BoT's notification and guidelines.

3.5 Troubled debt restructuring

Losses on troubled debt restructuring resulting from the reduction of principal and accrued interest and other restructuring concessions including modification of terms, asset transfer, debts to equity swap, etc. are recognised as expenses in the statement of income.

In case the troubled debt restructuring modifies the terms of payment, the Bank complies with the BoT's criteria requiring the Bank to choose between the collateral method by which a loss amount is to be estimated and/or the net present value method which represents expected cash flow in the future and applying the interest rate on the restructuring date for discounting purpose. Losses from such debt restructuring are recognised in the statement of income.

The Bank records assets or shares of stock representing an equity interest in the debtor received under debt restructuring agreements at their fair value less cost to sell. However, the assets received are recorded at the amount not exceeding the recorded amount of the receivable plus the non-accrued interest income to which the Bank has the ultimate legal right, in accordance with the TAS 104 Accounting for Troubled Debt Restructuring.

Subsequent to the troubled debt restructuring, the Bank recalculates fair value of restructuring debt based on aforementioned discount rates as of the last date of the quarterly financial statements and makes an adjustment of the valuation on the debt restructuring, if the fair value has changed. The recalculation made to the quarterly financial statements is in accordance with the aforementioned BoT's criteria. The adjustment in the valuation of restructuring debt shall not cause the book value of restructuring debt to exceed the investment value of restructuring debt.

3.6 Properties foreclosed

Properties foreclosed consist of immovable and movable properties which are carried at the lower of carrying amount of the loan or fair value of the property as at the year end. Should the carrying value of a property foreclosed become impaired, an allowance for impairment will be recorded in accordance with TAS 36 (revised 2007) Impairment of Assets.

Gains or losses on sales of properties foreclosed are recognised as income or expense at the date of disposal.

3.7 Premises and equipment

Land is stated at the appraised value according to the market price method. Premises are stated at the appraised value according to the replacement cost method net of accumulated depreciation. The appraised values are determined by an independent appraiser according to guidelines prescribed by the BoT. The increment resulting from the appraisal is recorded in the accounts as revaluation surplus on land appraisal and revaluation surplus on premises appraisal and shown under equity. If the appraised values of land and premises are less than their cost, the difference is recognised as an expense in the statement of income.

Equipment is presented at cost net of accumulated depreciation.

Depreciation is charged to the statement of income on a straight-line basis over the estimated useful lives of each part of an item of assets. The estimated useful lives are as follows:

Premises	15-50 years
Equipment	5 years

3.8 Other assets

Software licenses are presented at cost net of accumulated amortisation which amortisation is recognised in the statement of income on a straight-line basis over the estimated useful lives of 5 - 10 years.

Leasehold rights are presented as prepaid expenses which amortisation is calculated by the straight-line method over the lease periods between 1 - 30 years.

Goodwill

Goodwill in a business combination represents the excess of the cost of acquisition over the fair value of the Bank's share of the identifiable net assets acquired. Negative goodwill in a business combination represents the excess of the fair value of the Bank's share of the identifiable net assets acquired over the cost of acquisition. Goodwill is measured at cost less accumulated impairment losses. Goodwill is tested for impairment as described in note 3.9. Negative goodwill is recognised immediately in the statement of income.

3.9 Impairment

The carrying amounts of the Bank 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 goodwill, the recoverable amount is estimated at each reporting date, or as and when indicators of impairment are identified.

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 the statement of income unless it reverses a previous revaluation credited to equity, in which case it is charged to equity. An impairment loss in respect of goodwill is not reversed.

3.10 Provident fund

The Bank has a provident fund for its employees. The Bank's contributions are made to match with the contributions from employees and are recorded as expenses on an accrual basis.

3.11 Employee benefits

The Bank operates a number of employees' benefit plans as follows:

Short-term employee benefits

Short-term employee benefit obligations are expensed as the related service is provided.

Pension and post-retirement benefits

The Bank provides pension and post-retirement benefits to eligible employees under the following arrangement:

Defined contribution plan

A defined contribution plan is a post-employment benefit plan where the Bank pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of income in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that are due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Bank's net obligation in respect of defined benefit pension plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value and adjust for any past service costs. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating the terms of the Bank's obligations.

The calculation is performed by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Bank, the recognised asset is limited to the total of any unrecognised past service costs and the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. The Bank recognises all actuarial gains and losses arising from defined benefit plan in the shareholders' equity and all expenses related to defined benefit plans in personnel expenses in the statement of income.

Other long-term employee benefits

The Bank provides other long-term benefits to the eligible employees in return for their service in the current and prior periods before one's retirement. In the balance sheet, the obligations represent the present value of the other long-term employee benefits. The obligations are calculated on the same basis as the defined benefit plan.

3.12 Provisions

A provision is recognised in the balance sheet when the Bank has a present legal or constructive obligation as a result of a past event, and there is a high probability that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.13 Interest income and interest expense

The Bank recognises interest and discounts on loans as income on an accrual basis, except for interest on loans which are outstanding over 3 months at the date of the balance sheet and interest from receivables under troubled debt restructuring agreements where the borrowers' ability to pay is uncertain. Such interest is recognised when received. The Bank reverses all accrued interest income for items which are no longer on an accrual basis. Interest on interbank and money market items and investments is recognised on an accrual basis.

Interest expense is recognised on an accrual basis.

3.14 Income from hire-purchase contract

The Bank recognises income from hire-purchase contract based on the effective interest method except for contracts prior to 2007 which are recognised by the sum-of-the-digits method.

Reversal of income from hire-purchase accounts receivable which are outstanding over three months from the due date is made in order to comply with the guidelines of the BoT.

3.15 Dividend income

The Bank recognises dividend income on an accrual basis at the date which the Bank earns the rights to receive the dividend.

3.16 Non-interest income

Non-interest income is recognised on an accrual basis.

3.17 Contributions to the Deposit Protection Agency

Contributions to the Deposit Protection Agency are recorded as expenses on an accrual basis.

3.18 Income tax

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

3.19 Earnings per share

Before 10 May 2009, the basic earnings per share is calculated by dividing the net income for the year, adjusted by dividend on convertible preferred shares, by the weighted average number of ordinary shares outstanding during the year. The diluted earnings per share is calculated from net income for the year adjusted by dividend on convertible preferred shares, divided by the weighted average number of ordinary shares, on the assumption that conversion of all ordinary share equivalents have been made at the beginning of the year. Ordinary share equivalents consist of convertible preferred shares.

Since 10 May 2009, the conversion preference of the preferred shares expired. Therefore, the preferred share's rights are equivalent to the ordinary share. Basic earning per share calculated from net profit divided by the total number of ordinary shares and preferred shares.

3.20 Assets and liabilities in foreign currencies

Assets and liabilities in foreign currencies are converted into Baht at the rates of exchange prevailing at the transaction dates. Balances of assets and liabilities in foreign currencies at the reporting date are converted into Baht at the reference BoT exchange rates at that date.

Gains or losses on foreign exchange transactions and translation gains or losses are recognised as income or expense for the year in the statement of income.

Exchange rate differences arising on the translation of the financial statements of foreign subsidiaries and foreign branches are presented as "Foreign currency translation" under the equity in the balance sheet.

3.21 Derivatives

Recognition of derivatives is as follows:

1. Derivatives for trading are carried at fair value. Changes in fair value are recognised in the statement of income.
2. Derivatives for hedging of transactions which are measured on an accrual basis are recorded as off-balance sheet items and income and expense are recognised on an accrual basis equivalent to that used for the underlying transactions.

3.22 Significant accounting policies of insurance subsidiary

3.22.1 Recognition of insurance and reinsurance premium

Premium income is recognised on the date the relevant insurance policy comes into effect, after deducting premium ceded and cancelled. Reinsurance premium income is recognised when the reinsurer places the reinsurance application or statement of accounts.

3.22.2 Unearned premium reserve

Unearned premium reserve is provided for in compliance with the methodology as specified in the Insurance Act B.E. 2535 (1992) as follows:

Fire, marine (hull), motor and miscellaneous	- Monthly average basis from net premium written (the one-twenty fourth method)
Marine (cargo)	- Premium written for the last ninety days
Travel accident	- Premium written for the last thirty days

3.22.3 Loss reserves and outstanding claims

Loss reserves are taken up in the accounts upon receipt of claim advices from the insured, at the value appraised by an independent appraiser or the subsidiary's appraiser, depending on the particular case. In addition, the subsidiary sets up a provision for losses incurred but not yet reported based on the subsidiary's experience, but not less than 2.5% of the net premiums written of the last 12 months, in compliance with the Notification of the Ministry of Commerce governing the appropriation of unearned premium reserve and loss reserve of non-life insurance companies.

3.23 Significant accounting policies of the leasing subsidiary

3.23.1 Income from lease contracts

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. The difference between the gross receivable and the present value of the receivable is recognised as unearned finance income. Finance income from lease contracts is recognised on the effective interest method over the period of the contracts.

3.23.2 Income from factoring

Income from factoring is recognised by the effective interest method over the period of contracts. Interest income is not accrued for debts which are overdue more than 90 days.

3.23.3 Securitisation transaction

Siam Commercial Leasing Public Company Limited, a subsidiary, recognised the sales of hire-purchase receivables to Siam Panich SPV1 Company Limited ("Securitisation Plan"), according to the approval conditions required by the Securities and Exchange Commission. The subsidiary derecognised the hire-purchase receivables, which were transferred to Siam Panich SPV1 Company Limited, and the debentures under the securitisation plan in the amount that the risks and returns on the receivables had been transferred to the debenture holders for both initial receivables transferred on the initial cut off date and additional revolving receivables transferred during the revolving period.

For those receivables whose risks and returns were not transferred to the debenture holders, the subsidiary recorded it as Deferred Purchase Price Receivable and the separately presented in the balance sheet.

The subsidiary derecognised the hire-purchase receivables and the debentures under the securitisation project where the risks and returns on the receivables have been transferred to the debenture holders. The subsidiary has considered that the risks and returns have been transferred when the transferor surrenders control over those assets to the transferee and accounted for as a sale to the extent that consideration other than beneficial interests in the transferred assets are received in exchange.

Servicing assets and other retained interests in the transferred assets are measured by allocating the previous carrying amount between the assets sold (if any), and retained interests (if any), based on their relative fair values at the date of transfer, if practicable.

3.23.4 Allowance for doubtful accounts

The subsidiary provides the allowance for doubtful accounts of hire-purchase accounts receivable, lease accounts receivable and terminated contract of hire-purchase accounts receivable by using the Collective Approach method which consider the historical loss experience of each loan category.

The subsidiary also reverses income from hire-purchase accounts receivable and unearned interest income for receivables which are outstanding over 3 months from the due date in order to comply with the guidelines of the BoT.

The subsidiary provides allowance for doubtful accounts for factoring accounts receivable, notes receivable, and other legal receivable in compliance with the minimum allowance for doubtful accounts based on the BoT guidelines. Each loan category is subject to different levels of provisioning based on percentages established by the BoT without collateral deduction as follows:

	Allowance
	(%)
Normal (Past due less than 30 days)	1
Special Mention (Past due 31 - 90 days)	2
Sub-Standard (Past due 91 - 180 days)	100
Doubtful (Past due 181 - 360 days)	100
Doubtful Loss (Past due > 360 days)	100

The balance sheet discloses the Deferred Purchase Price Receivable net of any allowance for doubtful accounts. Any allowance is recognised immediately in the statement of income.

4 Information on balance sheet items

4.1 Interbank and money market items (Assets)

As at 31 December 2010 and 2009, interbank and money market items (Assets) are as follows:

	Consolidated					
	2010			2009		
	Demand	Time	Total	Demand	Time	Total
	<i>(in million Baht)</i>					
Domestic items:						
Bank of Thailand and Financial Institutions Development Fund	11,146	127,500	138,646	2,784	74,000	76,784
Commercial banks	1,001	175	1,176	329	380	709
Other banks	86	35	121	295	250	545
Finance companies, securities companies and credit foncier companies	8	-	8	-	203	203
Other financial institutions	5	1,716	1,721	4	4,642	4,646
Total	12,246	129,426	141,672	3,412	79,475	82,887
<i>Add</i> accrued interest receivables	-	27	27	-	38	38
<i>Less</i> allowance for doubtful accounts	-	(1,336)	(1,336)	-	(1,035)	(1,035)
Total domestic items	12,246	128,117	140,363	3,412	78,478	81,890
Foreign items:						
US Dollar	3,362	2,343	5,705	3,303	12,087	15,390
Japanese YEN	355	-	355	224	-	224
Other currencies	2,461	149	2,610	1,531	1,074	2,605
Total	6,178	2,492	8,670	5,058	13,161	18,219
<i>Add</i> accrued interest receivables	-	1	1	-	2	2
<i>Less</i> allowance for doubtful accounts	-	(16)	(16)	-	(16)	(16)
Total foreign items	6,178	2,477	8,655	5,058	13,147	18,205
Total domestic and foreign items	18,424	130,594	149,018	8,470	91,625	100,095

The Bank

	2010		2009			
	Demand	Time	Total	Demand	Time	Total
	<i>(in million Baht)</i>					
Domestic items:						
Bank of Thailand and Financial Institutions Development Fund	11,146	127,500	138,646	2,784	74,000	76,784
Commercial banks	473	-	473	329	380	709
Finance companies, securities companies and credit foncier companies	8	-	8	-	203	203
Other financial institutions	5	1,717	1,722	4	4,642	4,646
Total	11,632	129,217	140,849	3,117	79,225	82,342
<i>Add</i> accrued interest receivables	-	25	25	-	19	19
<i>Less</i> allowance for doubtful accounts	-	(1,336)	(1,336)	-	(1,035)	(1,035)
Total domestic items	11,632	127,906	139,538	3,117	78,209	81,326
Foreign items:						
US Dollar	2,703	1,203	3,906	2,579	9,542	12,121
Japanese YEN	355	-	355	224	-	224
Other currencies	2,460	149	2,609	1,531	1,074	2,605
Total	5,518	1,352	6,870	4,334	10,616	14,950
<i>Add</i> accrued interest receivables	-	-	-	-	1	1
<i>Less</i> allowance for doubtful accounts	-	(16)	(16)	-	(16)	(16)
Total foreign items	5,518	1,336	6,854	4,334	10,601	14,935
Total domestic and foreign items	17,150	129,242	146,392	7,451	88,810	96,261

4.2 Investments

4.2.1 Classification of investments in securities

As at 31 December 2010 and 2009, the Bank and its subsidiaries classify their investments in securities as follows:

Consolidated				
	2010		2009	
	Cost / Amortised cost	Fair value	Cost / Amortised cost	Fair value
	<i>(in million Baht)</i>			
Short-term investments				
Securities for trading				
Government and state enterprise securities	11,184	11,176	8,218	8,212
Corporate debt securities	1,485	1,465	4,125	4,119
Foreign debt securities	-	-	144	144
Other securities	27	27	405	407
Total	12,696	12,668	12,892	12,882
Less allowance for revaluation of investments	(28)	-	(10)	-
Total	12,668	12,668	12,882	12,882
Available-for-sale securities				
Government and state enterprise securities	46,011	46,087	31,212	31,322
Corporate debt securities	65	35	106	56
Foreign debt securities	345	345	1,555	1,555
Total	46,421	46,467	32,873	32,933
Add allowance for revaluation of investments	76	-	110	-
Less allowance for impairment of investments	(30)	-	(50)	-
Total	46,467	46,467	32,933	32,933
Held-to-maturity securities				
Government and state enterprise securities	9,905	9,802	10,443	10,491
Corporate debt securities	220	229	596	600
Foreign debt securities	-	-	85	85
Other debt securities	-	-	113	113
Total	10,125	10,031	11,237	11,289
Less allowance for impairment of investments	(805)	-	-	-
Total	9,320	10,031	11,237	11,289
Total short-term investments, net	68,455	69,166	57,052	57,104

Consolidated

	2010		2009	
	Cost / Amortised cost	Fair value	Cost / Amortised cost	Fair value
	<i>(in million Baht)</i>			
Long-term investments				
Available-for-sale securities				
Government and state enterprise securities	32,162	32,066	48,843	48,684
Corporate debt securities	1,075	1,076	1,078	1,079
Foreign debt securities	64	62	73	73
Domestic equity securities	11,950	15,652	12,154	14,200
Foreign equity securities	-	365	-	-
Other securities	1,729	1,624	1,594	1,530
Total	46,980	50,845	63,742	65,566
<i>Add</i> allowance for revaluation of investments	4,165	-	2,125	-
<i>Less</i> allowance for impairment of investments	(300)	-	(301)	-
Total	50,845	50,845	65,566	65,566
Held-to-maturity securities				
Government and state enterprise securities	27,292	27,952	36,343	36,334
Corporate debt securities	181	192	401	401
Foreign debt securities	1,762	1,703	1,937	1,937
Total	29,235	29,847	38,681	38,672
<i>Less</i> allowance for impairment of investments	(257)	-	(1,004)	-
Total	28,978	29,847	37,677	38,672
General investments				
Domestic non-marketable equity securities	1,364	1,215	1,610	3,116
Foreign non-marketable equity securities	15	180	15	342
Total	1,379	1,395	1,625	3,458
<i>Less</i> allowance for impairment of investments	(1,162)	-	(1,225)	-
Total	217	1,395	400	3,458
Total long-term investments, net	80,040	82,087	103,643	107,696

The Bank

	2010		2009	
	Cost / Amortised cost	Fair value	Cost / Amortised cost	Fair value
	<i>(in million Baht)</i>			
Short-term investments				
Securities for trading				
Government and state enterprise securities	11,184	11,176	8,218	8,212
Corporate debt securities	1,485	1,465	4,125	4,119
Foreign debt securities	-	-	144	144
Total	12,669	12,641	12,487	12,475
Less allowance for revaluation of investments	(28)	-	(12)	-
Total	12,641	12,641	12,475	12,475
Available-for-sale securities				
Government and state enterprise securities	44,944	45,020	30,512	30,622
Corporate debt securities	30	-	106	56
Foreign debt securities	345	345	1,555	1,555
Total	45,319	45,365	32,173	32,233
Add allowance for revaluation of investments	76	-	110	-
Less allowance for impairment of investments	(30)	-	(50)	-
Total	45,365	45,365	32,233	32,233
Held-to-maturity securities				
Government and state enterprise securities	8,922	8,819	9,626	9,674
Corporate debt securities	1,271	1,271	1,942	1,946
Foreign debt securities	-	-	85	85
Other debt securities	-	-	113	113
Total	10,193	10,090	11,766	11,818
Less allowance for impairment of investments	(805)	-	-	-
Total	9,388	10,090	11,766	11,818
Total short-term investments, net	67,394	68,096	56,474	56,526

The Bank

	2010		2009	
	Cost / Amortised cost	Fair value	Cost / Amortised cost	Fair value
<i>(in million Baht)</i>				
Long-term investments				
Available-for-sale securities				
Government and state enterprise securities	32,162	32,066	48,843	48,684
Corporate debt securities	1,000	1,000	1,000	1,000
Foreign debt securities	64	62	73	73
Domestic equity securities	11,826	15,522	11,826	13,908
Foreign equity securities	-	365	-	-
Other securities	835	756	904	850
Total	45,887	49,771	62,646	64,515
<i>Add</i> allowance for revaluation of investments	4,184	-	2,170	-
<i>Less</i> allowance for impairment of investments	(300)	-	(301)	-
Total	49,771	49,771	64,515	64,515
Held-to-maturity securities				
Government and state enterprise securities	26,243	27,122	35,516	35,507
Foreign debt securities	1,762	1,703	1,937	1,937
Total	28,005	28,825	37,453	37,444
<i>Less</i> allowance for impairment of investments	(11)	-	(758)	-
Total	27,994	28,825	36,695	37,444
General investments				
Domestic non-marketable equity securities	1,401	1,266	1,646	3,152
Foreign non-marketable equity securities	15	180	15	342
Total	1,416	1,446	1,661	3,494
<i>Less</i> allowance for impairment of investments	(1,150)	-	(1,225)	-
Total	266	1,446	436	3,494
Total long-term investments, net	78,031	80,042	101,646	105,453

As at 31 December 2010, the Bank and a subsidiary classified the promissory notes which were issued by the Thai Asset Management Corporation (TAMC) upon entering into the Asset Transfer Agreement for the transfer of sub-quality assets, as held-to-maturity debt securities - government and state enterprise debt securities of Baht 5,180 million in the consolidated financial statements and of Baht 5,036 million in the Bank's financial statements (31 December 2009: Baht 5,540 million and Baht 5,396 million, respectively) (see Note 4.3.9).

On 3 September 2010, the Bank entered into an Agreement for the Sale of Shares in the Bangkok Synthetics Company Limited to SCG Chemicals Company Limited, a subsidiary of the Siam Cement Public Company Limited (SCG) (The Crown Property Bureau is major shareholders of both SCG and the Bank). 514,595 ordinary shares will be sold at 2,100 Baht per share.

4.2.2 Time to maturity of debt securities

Time to maturity of the Bank and its subsidiaries' investment in debt securities classified as available-for-sale securities and held-to-maturity securities as at 31 December 2010 and 2009 are presented below. Expected maturity may differ from contractual maturity due to some borrowers having the right to call or prepay obligations with or without prepayment penalties.

Consolidated								
	2010				2009			
	Maturity schedule of securities				Maturity schedule of securities			
	1 year	Over 1 to 5 years	Over 5 years	Total	1 year	Over 1 to 5 years	Over 5 years	Total
<i>(in million Baht)</i>								
Available-for-sale securities								
Government and state enterprise securities	46,011	30,394	1,768	78,173	31,212	38,850	9,993	80,055
Corporate debt securities	65	1,075	-	1,140	106	1,078	-	1,184
Foreign debt securities	345	64	-	409	1,555	73	-	1,628
Other securities	-	-	-	-	-	-	433	433
Total	46,421	31,533	1,768	79,722	32,873	40,001	10,426	83,300
<i>Add (less) allowance for revaluation of investments</i>	76	(142)	45	(21)	110	25	(183)	(48)
<i>Less allowance for impairment of investments</i>	(30)	-	-	(30)	(50)	-	(100)	(150)
Total	46,467	31,391	1,813	79,671	32,933	40,026	10,143	83,102
Held-to-maturity securities								
Government and state enterprise securities	9,905	13,653	13,639	37,197	10,443	21,826	14,517	46,786
Corporate debt securities	220	131	50	401	596	351	50	997
Foreign debt securities	-	1,762	-	1,762	85	1,937	-	2,022
Other debt securities	-	-	-	-	113	-	-	113
Total	10,125	15,546	13,689	39,360	11,237	24,114	14,567	49,918
<i>Less allowance for impairment of investments</i>	(805)	(234)	(23)	(1,062)	-	(981)	(23)	(1,004)
Total	9,320	15,312	13,666	38,298	11,237	23,133	14,544	48,914
Total debt securities	55,787	46,703	15,479	117,969	44,170	63,159	24,687	132,016

The Bank

	2010				2009			
	Maturity schedule of securities				Maturity schedule of securities			
	1 year	Over 1 to 5 years	Over 5 years	Total	1 year	Over 1 to 5 years	Over 5 years	Total
	<i>(in million Baht)</i>							
Available-for-sale securities								
Government and state enterprise securities	44,944	30,394	1,768	77,106	30,512	38,850	9,993	79,355
Corporate debt securities	30	1,000	-	1,030	106	1,000	-	1,106
Foreign debt securities	345	64	-	409	1,555	73	-	1,628
Other securities	-	-	-	-	-	-	433	433
Total	45,319	31,458	1,768	78,545	32,173	39,923	10,426	82,522
<i>Add (less) allowance for revaluation of investments</i>	76	(143)	45	(22)	110	24	(183)	(49)
<i>Less allowance for impairment of investments</i>	(30)	-	-	(30)	(50)	-	(100)	(150)
Total	45,365	31,315	1,813	78,493	32,233	39,947	10,143	82,323
Held-to-maturity securities								
Government and state enterprise securities	8,922	12,890	13,353	35,165	9,626	21,238	14,278	45,142
Corporate debt securities	1,271	-	-	1,271	1,942	-	-	1,942
Foreign debt securities	-	1,762	-	1,762	85	1,937	-	2,022
Other debt securities	-	-	-	-	113	-	-	113
Total	10,193	14,652	13,353	38,198	11,766	23,175	14,278	49,219
<i>Less allowance for impairment of investments</i>	(805)	(11)	-	(816)	-	(758)	-	(758)
Total	9,388	14,641	13,353	37,382	11,766	22,417	14,278	48,461
Total debt securities	54,753	45,956	15,166	115,875	43,999	62,364	24,421	130,784

4.2.3 Unrealised gain (loss) on available-for-sale securities and held-to-maturity securities

As at 31 December 2010 and 2009, unrealised gain (loss) on available-for-sale securities and held-to-maturity securities is as follows:

Consolidated								
Type of securities	2010			Fair value	2009			Fair value
	Amortised cost	Unrealised gains	Unrealised losses		Amortised cost	Unrealised gains	Unrealised losses	
	<i>(in million Baht)</i>							
Available-for-sale securities	93,071*	4,673	(432)	97,312	96,264*	3,231	(996)	98,499
Held-to-maturity securities	39,360	982	(464)	39,878	49,918	655	(612)	49,961
Total	132,431	5,655	(896)	137,190	146,182	3,886	(1,608)	148,460

The Bank								
Type of securities	2010			Fair value	2009			Fair value
	Amortised cost	Unrealised gains	Unrealised losses		Amortised cost	Unrealised gains	Unrealised losses	
	<i>(in million Baht)</i>							
Available-for-sale securities	90,876*	4,665	(405)	95,136	94,468*	3,226	(946)	96,748
Held-to-maturity securities	38,198	933	(216)	38,915	49,219	655	(612)	49,262
Total	129,074	5,598	(621)	134,051	143,687	3,881	(1,558)	146,010

* Net of allowance for impairment

4.2.4 Investments in companies with holding of 10% and upwards

As at 31 December 2010 and 2009, investments in mutual funds and companies other than subsidiaries and associated companies, of which the Bank and its subsidiaries hold 10% and upwards of the fund or the paid-up capital in each company, classified by industry, are as follows:

	Number of companies	Consolidated		The Bank	
		2010	2009	2010	2009
		<i>(in million Baht)</i>			
Mutual funds and financial service	3-5	11,668	11,109	11,666	11,106
Others	11-13	75	193	74	191
		11,743	11,302	11,740	11,297

4.2.5 Investments in companies with problems in their financial positions

As at 31 December 2010 and 2009, the Bank and its subsidiaries have investments in a number of securities issued by the companies with problems in their financial positions and operating results. The Bank and its subsidiaries have made a provision for diminution in the value of securities equal to the amount by which the aggregate cost exceeds the aggregate market value as follows:

Consolidated							
	Number of companies	Cost	2010	Amount of provision	Cost	2009	Amount of provision
			Market value			Market value	
<i>(in million Baht)</i>							
Finance companies ordered closed							
Common shares	1	1	-	1	1	-	1
Bonds	2	-	-	-	-	-	-
Listed companies identified for delisting							
Common shares	2-3	27	-	27	14	-	14
Bonds	3	30	-	30	54	-	54
Non-listed companies whose operating results in line with the listed companies identified for delisting and having going concern issue							
Common shares/Preferred shares	13	563	6	559	563	3	559

The Bank							
	Number of companies	Cost	2010	Amount of provision	Cost	2009	Amount of provision
			Market value			Market value	
<i>(in million Baht)</i>							
Listed companies identified for delisting							
Common shares	2-3	27	-	27	14	-	14
Bonds	2	30	-	30	50	-	50
Non-listed companies whose operating results in line with the listed companies identified for delisting and having going concern issue							
Common shares/Preferred shares	12	563	6	559	563	3	559

4.2.6 Investments in subsidiaries and associated companies

As at 31 December 2010 and 31 December 2009, the Bank and its subsidiaries have investments in subsidiaries and associated companies as follows:

		Consolidated							
	Type of business	Type of share	Direct and indirect shareholding		Investment value				
			2010 (%)	2009 (%)	Cost method (in million Baht)		Equity method		
				2010	2009	2010	2009	2010	2009
Associated companies									
Finance & Insurance									
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697	660	704	
The Siam Industrial Credit PCL and affiliates	Finance and hire-purchase	Ordinary	38.6	38.6	1,250	1,250	1,535	1,519	
Siam Commercial New York Life Insurance PCL	Life insurance	Ordinary	47.3	47.3	633	633	3,258	2,437	
SCB Leasing PCL	Leasing, hire-purchase and factoring	Ordinary	44.3	44.3	45	45	57	64	
Services									
Siam Children Care Co., Ltd.*	Nursery	Ordinary	-	30.0	2	2	-	(1)	
Total					2,627	2,627	5,510	4,723	
<i>Less allowance for impairment of investments</i>					<i>(327)</i>	<i>-</i>	<i>(259)</i>	<i>-</i>	
Total investments in associated companies, net					2,300	2,627	5,251	4,723	

* Dissolution in 2010

The Bank						
	Type of business	Type of share	Direct shareholding		Investment value Cost method	
			2010	2009	2010	2009
			(%)		(in million Baht)	
Subsidiaries						
Finance & Insurance						
Cambodian Commercial Bank Ltd. (Cambodia)	Banking	Ordinary	100.0	100.0	634	634
Chatuchak Assets Management Co., Ltd.*	Asset management	Ordinary	100.0	100.0	850	850
Rutchayothin Assets Management Co., Ltd.	Asset management	Ordinary	100.0	100.0	25	25
SCB Securities Co., Ltd.	Securities	Ordinary	100.0	100.0	2,107	2,107
SCB Asset Management Co., Ltd.	Asset management	Ordinary	100.0	100.0	221	221
The Siam Commercial Samaggi Insurance PCL	Insurance	Ordinary	58.9	58.9	546	546
Siam Commercial Leasing PCL and affiliate	Leasing, hire-purchase and factoring	Ordinary	99.1	99.1	10,719	10,719
Services						
SCB Training Centre Co., Ltd.	Training center	Ordinary	100.0	100.0	390	390
Siam Pitiwat Co., Ltd.	Appraisal services	Ordinary	100.0	100.0	10	10
SCB Capital Service Co., Ltd. *	Asset management	Ordinary	100.0	100.0	48	88
Siam Niti Law Office Co., Ltd. *	Legal consultant	Ordinary	100.0	100.0	16	16
SCB Plus Co., Ltd.	Collection company	Ordinary	100.0	100.0	1	1
Real estate						
Mahisorn Co., Ltd.	Property management	Ordinary	100.0	100.0	2,142	2,142
Others						
Astrakhan Investment Limited (Hong Kong) **	Holding	Ordinary	-	99.9	-	-
Associated companies						
Finance & Insurance						
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697
The Siam Industrial Credit PCL and affiliates	Finance and hire-purchase	Ordinary	38.6	38.6	1,250	1,250
Siam Commercial New York Life Insurance PCL	Life insurance	Ordinary	47.3	47.3	633	633
SCB Leasing PCL	Leasing, hire-purchase and factoring	Ordinary	37.6	37.6	40	40
Services						
Siam Children Care Co., Ltd**	Nursery	Ordinary	-	30.0	-	-
Total					20,329	20,369
<i>Less allowance for impairment of investments</i>					<i>(2,338)</i>	<i>(2,030)</i>
Total investments in subsidiaries and associated companies, net					17,991	18,339

* Discontinued operations or in the process of dissolution

** Dissolution in 2010

On 31 August 2010, the Bank entered into an Agreement for the Sale of 230,883,188 ordinary shares in Siam Industrial Credit Public Company Limited (SICCO) to Thai Credit Retail Bank Company Limited. The buyer will make, in due course, a tender offer to purchase all securities at a preliminary price of 4 Baht per share. It is a condition of the sale that the buyer can withdraw its offer if it does not obtain acceptances from shareholders representing at least 75% of shares SICCO. The buyer shall also need to obtain approval from the regulators.

As of 31 December 2010, certain conditions of the agreement have not been completed and as such the investment in shares of SICCO continues to be accounted for as an investment in associate. However, as the proposed share offer value Baht 924 million is lower than the book value, management has recognised a related impairment provision in the financial statements.

Summaries of financial information of associated companies are as follows:

	2010			2009		
	(Unaudited)			(Audited)		
	Total assets	Total liabilities	Equity	Total assets	Total liabilities	Equity
	<i>(in million Baht)</i>					
Finance & Insurance	91,742	79,319	12,423	78,878	67,983	10,895
	91,742	79,319	12,423	78,878	67,983	10,895

	For the year ended 31 December					
	2010			2009		
	(Unaudited)			(Audited)		
	Revenue	Expenses	Net income	Revenue	Expenses	Net income
	<i>(in million Baht)</i>					
Finance & Insurance	29,342	26,989	2,353	24,296	22,725	1,571
	29,342	26,989	2,353	24,296	22,725	1,571

As at 31 December 2010 and 2009, the Bank and a subsidiary have equity securities in companies received as a result of troubled debt restructuring, which represent more than 20% of the paid-up capital of each company. The Bank did not record these securities as investments in subsidiaries and associated companies as it is the Bank's and subsidiary's intention to hold such investments temporarily. Such investments are as follows:

	2010			
	(Unaudited)			
	Share holding (%)	Total assets	Total liabilities	Equity
	<i>(in million Baht)</i>			
General investments				
Manasika Co., Ltd.*	-	-	-	-
Phoenix Land Development Co., Ltd.	97.6	162	169	(7)
Siam Media and Communication Co., Ltd.**	33.3	-	-	-
WTA (Thailand) Co., Ltd.	25.0	-	-	-
	2009			
	(Audited)			
	Share holding (%)	Total assets	Total liabilities	Equity
	<i>(in million Baht)</i>			
General investments				
Manasika Co., Ltd.	100.0	120	-	120
Phoenix Land Development Co., Ltd.	97.6	165	177	(12)
Siam Media and Communication Co., Ltd. **	33.3	-	-	-
WTA (Thailand) Co., Ltd.	25.0	-	-	-

* Sold in 2010

** Discontinued operations or in the process of dissolution

For the years ended 31 December

	2010			2009		
	(Unaudited)			(Audited)		
	Revenue	Expenses	Net income	Revenue	Expenses	Net income
	<i>(in million Baht)</i>					
General investments						
Manasika Co., Ltd.*	-	-	-	-	-	-
Phoenix Land Development Co., Ltd.	8	3	5	11	1	10
Siam Media and Communication Co., Ltd.**	-	-	-	-	-	-
WTA (Thailand) Co., Ltd.	-	-	-	-	-	-

* Sold in 2010

** Discontinued operations or in the process of dissolution

4.3 Loans and accrued interest receivables

4.3.1 Classified by product as at 31 December 2010 and 2009

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Overdrafts	57,849	53,669	57,576	53,340
Loans	818,285	728,771	822,863	736,952
Bills	69,344	64,740	69,141	64,536
Hire-purchase	83,093	63,918	64,865	27,376
Financial lease	349	761	-	-
Others	29,654	28,379	28,500	26,668
Total	1,058,574	940,238	1,042,945	908,872
Add accrued interest receivables	1,824	1,640	1,798	1,610
Less allowance for doubtful accounts	(41,000)	(42,142)	(38,868)	(39,428)
revaluation allowance for debt restructuring	(595)	(752)	(595)	(752)
Total	1,018,803	898,984	1,005,280	870,302

4.3.2 Classified by time to maturity as at 31 December 2010 and 2009

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Within 1 year*	417,183	375,986	418,619	382,955
Over 1 year	641,391	564,252	624,326	525,917
Accrued interest receivables	1,824	1,640	1,798	1,610
Total	1,060,398	941,878	1,044,743	910,482

* Including loans without contracts and past-due

4.3.3 Classified by currency and residence of customers as at 31 December 2010 and 2009

Consolidated						
	2010			2009		
	Domestic	Foreign	Total	Domestic	Foreign	Total
<i>(in million Baht)</i>						
Baht	986,542	3	986,545	907,684	-	907,684
US Dollar	34,570	32,295	66,865	17,391	14,603	31,994
Other currencies	5,161	3	5,164	560	-	560
Accrued interest receivables			1,824			1,640
Total			1,060,398			941,878

The Bank						
	2010			2009		
	Domestic	Foreign	Total	Domestic	Foreign	Total
<i>(in million Baht)</i>						
Baht	971,972	-	971,972	877,614	-	877,614
US Dollar	34,570	31,242	65,812	17,391	13,307	30,698
Other currencies	5,161	-	5,161	560	-	560
Accrued interest receivables			1,798			1,610
Total			1,044,743			910,482

4.3.4 Classified by business type and loan classification as at 31 December 2010 and 2009

Consolidated												
	2010					Total	2009					Total
	Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss		Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss	
<i>(in million Baht)</i>												
Agriculture and mining	11,234	88	21	1	118	11,462	12,899	103	51	2	469	13,524
Manufacturing and commercial	368,677	15,700	4,687	2,179	13,719	404,962	307,524	15,671	1,761	3,035	15,750	343,741
Real estate and construction	70,502	2,080	153	38	3,420	76,193	68,483	1,699	1,042	435	3,110	74,769
Utilities and services	120,946	2,737	1,322	633	1,733	127,371	118,564	3,928	1,003	126	3,139	126,760
Housing loans	268,180	4,929	1,734	1,319	4,395	280,557	235,504	5,738	1,857	1,537	7,233	251,869
Others	151,085	3,732	895	346	1,971	158,029	119,974	5,396	1,207	611	2,387	129,575
Total	990,624	29,266	8,812	4,516	25,356	1,058,574	862,948	32,535	6,921	5,746	32,088	940,238
Accrued interest receivables	1,684	72	43	-	25	1,824	1,524	66	17	1	32	1,640
Total	992,308	29,338	8,855	4,516	25,381	1,060,398	864,472	32,601	6,938	5,747	32,120	941,878

The Bank												
	2010					Total	2009					Total
	Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss		Normal	Special Mention	Sub-Standard	Doubtful	Doubtful Loss	
<i>(in million Baht)</i>												
Agriculture and mining	11,234	88	21	1	118	11,462	12,619	103	51	2	459	13,234
Manufacturing and commercial	374,760	15,700	4,687	2,179	13,696	411,022	317,990	15,671	1,761	3,035	15,477	353,934
Real estate and construction	70,498	2,080	153	38	2,165	74,934	68,477	1,699	1,041	435	1,745	73,397
Utilities and services	120,537	2,737	1,322	632	1,733	126,961	117,981	3,928	1,003	126	3,139	126,177
Housing loans	268,176	4,929	1,734	1,319	4,346	280,504	235,499	5,738	1,857	1,537	7,177	251,808
Others	134,326	2,192	734	259	551	138,062	86,682	1,874	779	389	598	90,322
Total	979,531	27,726	8,651	4,428	22,609	1,042,945	839,248	29,013	6,492	5,524	28,595	908,872
Accrued interest receivables	1,683	73	42	-	-	1,798	1,520	67	17	1	5	1,610
Total	981,214	27,799	8,693	4,428	22,609	1,044,743	840,768	29,080	6,509	5,525	28,600	910,482

4.3.5 Loan classification and allowance as at 31 December 2010 and 2009

Consolidated						
2010						
Loan classification	Loan and accrued interest <i>(in million Baht)</i>	Loan and accrued interest, net <i>(in million Baht)</i>	Allowance per BoT's guideline <i>(%)</i>	Allowance Allowance per BoT's guideline		Total
				Collateral / Cashflow approach	Collective approach <i>(in million Baht)</i>	
Normal	992,308	963,358*	1	9,466	13	9,479
Special Mention	29,338	29,218*	2	554	13	567
Sub - Standard***	8,855	4,360**	100	4,198	35	4,233
Doubtful	4,516	2,187**	100	2,100	235	2,335
Doubtful Loss	25,381	12,189**	100	10,384	855	11,239
Total	1,060,398	1,011,312		26,702	1,151	27,853
Allowance established in excess of BoT regulations						13,147
Total						41,000

Consolidated						
2009						
Loan classification	Loan and accrued interest <i>(in million Baht)</i>	Loan and accrued interest, net <i>(in million Baht)</i>	Allowance per BoT's guideline <i>(%)</i>	Allowance Allowance per BoT's guideline		Total
				Collateral / Cashflow approach	Collective approach <i>(in million Baht)</i>	
Normal	864,472	855,960*	1	8,227	17	8,244
Special Mention	32,601	32,484*	2	579	44	623
Sub - Standard***	6,938	2,865**	100	2,436	67	2,503
Doubtful	5,747	2,843**	100	2,621	263	2,884
Doubtful Loss	32,120	15,588**	100	13,306	1,068	14,374
Total	941,878	909,740		27,169	1,459	28,628
Allowance established in excess of BoT regulations						13,514
Total						42,142

* Net of cash and near cash collateral

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

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

The Bank

2010

Loan classification	Loan and accrued interest	Loan and accrued interest, net	Allowance per BoT's guideline	
	(in million Baht)		(%)	(in million Baht)
Normal	981,214	952,264*	1	9,523
Special Mention	27,799	27,679*	2	554
Sub - Standard***	8,693	4,198**	100	4,198
Doubtful	4,428	2,100**	100	2,100
Doubtful Loss	22,609	9,417**	100	9,417
Total	1,044,743	995,658		25,792
Allowance established in excess of BoT regulations				13,076
Total				38,868

The Bank

2009

Loan classification	Loan and accrued interest	Loan and accrued interest, net	Allowance per BoT's guideline	
	(in million Baht)		(%)	(in million Baht)
Normal	840,768	832,256*	1	8,322
Special Mention	29,080	28,963*	2	579
Sub - Standard***	6,509	2,436**	100	2,436
Doubtful	5,525	2,621**	100	2,621
Doubtful Loss	28,600	12,068**	100	12,068
Total	910,482	878,344		26,026
Allowance established in excess of BoT regulations				13,402
Total				39,428

* Net of cash and near cash collateral

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

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

Based on management's assessment of the ultimate collectibility of the Bank's loan portfolio, the Bank believes that the allowance established was adequate as at 31 December 2010 and 2009 and in compliance with the BoT's guidelines.

4.3.6 Loans to listed companies identified for delisting

As at 31 December 2010 and 2009, the Bank and its subsidiaries have loans and accrued interest receivables with borrowers who have problems with their financial positions and operating results, causing their loans to become classified assets. The Bank and its subsidiaries have made provisions for loan losses as follows:

	Consolidated							
	2010				2009			
	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions
		<i>(in million Baht)</i>				<i>(in million Baht)</i>		
Listed companies identified for delisting	4	721	211	524	5	2,198	1,151	1,194

	The Bank							
	2010				2009			
	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions
		<i>(in million Baht)</i>				<i>(in million Baht)</i>		
Listed companies identified for delisting	4	721	211	524	5	2,198	1,151	1,194

* Including loans to financial institutions

4.3.7 Non-Performing Loans

As at 31 December 2010 and 2009, the Bank used the guidelines specified in the BoT's notification dated 3 August 2008 in determining Non-Performing Loans which consist of loans classified as substandard, doubtful, doubtful loss and loss under BoT's guideline. The amounts are as follows:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Non-Performing Loans (net of allowance for doubtful accounts)	18,827	23,203	17,066	20,751
% of Non-Performing Loans to total loans (net)	1.6	2.3	1.5	2.1
Non-Performing Loans (gross)	38,684	44,958	35,688	40,814
% of Non-Performing Loans to total loans	3.3	4.4	3.0	4.1

As at 31 December 2010, Rutchayothin Assets Management Co., Ltd. which is a subsidiary, has Non-Performing Loans of Baht 686 million (31 December 2009: Baht 797 million). Had Non-Performing Loans been based on principal of loan purchased from the group as at 31 December 2010, the amount would be Baht 1,361 million (31 December 2009: Baht 1,740 million).

4.3.8 Troubled debt restructuring

The financial statements for the years ended 31 December 2010 and 2009, include the result of various types of troubled debt restructuring including transfers of assets and equity securities, changes in repayment condition, and mixed types as follows:

Consolidated									
Types of debt restructuring	No. of accounts		Outstanding debts				Transferred assets		
			Before debt restructuring		After debt restructuring		Types	Fair value	
	2010	2009	2010	2009	2010	2009		2010	2009
	<i>(in million Baht)</i>						<i>(in million Baht)</i>		
Transfers of assets	14	10	66	45	60	39	Immovable properties	60	38
Debt restructuring in various forms	558	313	1,819	3,762	1,815	3,761	Immovable properties	22	43
Changes of repayment conditions	1,887	3,027	4,446	11,282	4,360	11,148			
Total	2,459	3,350	6,331	15,089	6,235	14,948			

The Bank									
Types of debt restructuring	No. of accounts		Outstanding debts				Transferred assets		
			Before debt restructuring		After debt restructuring		Types	Fair value	
	2010	2009	2010	2009	2010	2009		2010	2009
	<i>(in million Baht)</i>						<i>(in million Baht)</i>		
Transfers of assets	14	10	66	45	60	39	Immovable properties	60	38
Debt restructuring in various forms	558	313	1,819	3,762	1,815	3,761	Immovable properties	22	43
Changes of repayment conditions	1,887	3,027	4,446	11,282	4,360	11,148			
Total	2,459	3,350	6,331	15,089	6,235	14,948			

As at 31 December 2010 and 2009, troubled debt restructuring compared with total loans including loans to financial institutions are as follows:

Consolidated				
	2010		2009	
	No. of accounts	The outstanding debts <i>(in million Baht)</i>	No. of accounts	The outstanding debts <i>(in million Baht)</i>
Troubled debt restructuring during the year	2,459	6,331	3,350	15,089
Total loans including loans to financial institutions	469,764	1,190,831	440,855	1,021,891

The Bank				
	2010		2009	
	No. of accounts	The outstanding debts <i>(in million Baht)</i>	No. of accounts	The outstanding debts <i>(in million Baht)</i>
Troubled debt restructuring during the year	2,459	6,331	3,350	15,089
Total loans including loans to financial institutions	356,349	1,175,176	250,250	990,495

As at 31 December 2010 and 2009, the Bank and its subsidiaries have balance of restructured loans as follows:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Restructured loans which are classified as NPL	11,817	13,116	11,817	13,115
Restructured loans which are not classified as NPL	24,238	27,679	24,238	27,679
Total	36,055	40,795	36,055	40,794

The average term of troubled debt restructuring as of 31 December 2010 is 8.8 years (2009: 12.6 years).

Supplementary information relating to restructuring debtors for the years ended 31 December 2010 and 2009 are as follows:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Interest income recognised in the statements of income	2,292	2,372	2,292	2,372
Loss on debt restructuring recognised in the statements of income	149	145	149	145
Cash collection	13,806	5,992	13,806	5,992

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

The information regarding the transfer of a portion of sub-quality assets to TAMC according to the Asset Transfer Agreement of the Bank and a subsidiary since 2001 are as follows: (see Notes 4.2.1 and 4.20)

	Consolidated		The Bank	
	2010**	2009**	2010*	2009*
	<i>(in million Baht)</i>			
Total net amount of sub-quality assets transferred to TAMC since 2001	9,953	9,868	9,749	9,749
Promissory notes received	9,953	9,868	9,749	9,749

* Net of adjustment of selling price of loans sold to TAMC of Baht 739 million

** Net of adjustment of selling price of loans sold to TAMC of Baht 985 million

4.3.10 Securitisation transaction of a subsidiary

On 20 March 2006, Siam Commercial Leasing Public Company Limited, a subsidiary, entered into the Hire-purchase Receivables Sale Agreement with Siam Panich SPV1 Company Limited ("the SPV1"), which was incorporated under the Civil and Commercial Code of Thailand, to operate the securitisation business under the Securitisation Law. The Subsidiary's Securitisation Plan was approved by the Office of the Securities and Exchange Commission after which the total Initial Receivables of Baht 6,614,999,826 were sold to the SPV1 at the net book value as at 28 February 2006. The Subsidiary transferred the rights to receive cash from the obligors to the SPV1 and received cash of Baht 4,999,649,826 from the SPV1 on 30 March 2006 (see Note 3.23.3). The remaining balance of the selling price for the Initial Receivables of Baht 1,615,350,000, was recorded as Deferred Purchase Price. The Subsidiary was allowed to sell additional revolving receivables subsequently and was appointed to act as the servicer which is responsible for collecting payments from its obligors under the Receivables Sale Agreements and Servicing Agreements.

4.4 Allowance for doubtful accounts

As at 31 December 2010 and 2009, allowance for doubtful accounts consists of the following:

Consolidated							
2010							
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	<i>(in million Baht)</i>						
Beginning balance	8,244	623	2,503	2,884	14,374	13,514	42,142
Bad debt and doubtful accounts*	1,234	(56)	1,730	(549)	3,478	(260)	5,577
Bad debt written off	3	-	-	-	(6,642)	-	(6,639)
Others	(2)	-	-	-	29	(107)	(80)
Ending balance	9,479	567	4,233	2,335	11,239	13,147	41,000

* Before deducting bad debt recovered of Baht 1,064 million (see Note 5.2)

Consolidated							
2009							
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	<i>(in million Baht)</i>						
Beginning balance	8,285	460	3,166	2,422	15,284	11,421	41,038
Bad debt and doubtful accounts*	(58)	163	(663)	462	3,023	3,561	6,488
Bad debt written off	4	-	-	-	(4,885)	-	(4,881)
Others	13	-	-	-	952	(1,468)	(503)
Ending balance	8,244	623	2,503	2,884	14,374	13,514	42,142

* Before deducting bad debt recovered of Baht 1,028 million (see Note 5.2)

The Bank							
2010							
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	<i>(in million Baht)</i>						
Beginning balance	8,322	579	2,436	2,621	12,068	13,402	39,428
Bad debt and doubtful accounts*	1,201	(25)	1,762	(521)	3,289	(221)	5,485
Bad debt written off	-	-	-	-	(5,940)	-	(5,940)
Others	-	-	-	-	-	(105)	(105)
Ending balance	9,523	554	4,198	2,100	9,417	13,076	38,868

* Before deducting bad debt recovered of Baht 834 million (see Note 5.2)

The Bank

2009

	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
<i>(in million Baht)</i>							
Beginning balance	8,197	317	2,955	1,949	14,259	10,357	38,034
Bad debt and doubtful accounts*	125	262	(519)	672	2,179	3,467	6,186
Bad debt written off	-	-	-	-	(4,370)	-	(4,370)
Others	-	-	-	-	-	(422)	(422)
Ending balance	8,322	579	2,436	2,621	12,068	13,402	39,428

* Before deducting bad debt recovered of Baht 631 million (see Note 5.2)

4.5 Revaluation allowance for debt restructuring

As at 31 December 2010 and 2009, revaluation allowance for debt restructuring consist of the following:

	Consolidated		The Bank	
	2010	2009	2010	2009
<i>(in million Baht)</i>				
Beginning balance	752	673	752	673
Increase (decrease) during the year	(157)	79	(157)	79
Ending balance	595	752	595	752

4.6 Classified assets

The Bank and its subsidiaries have classified assets according to the guidelines of the BoT as at 31 December 2010 and 2009 as follows:

Consolidated

2010

	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total
<i>(in million Baht)</i>						
Normal	992,308	130,433	-	-	15	1,122,756
Special Mention	29,338	-	-	-	1	29,339
Sub-Standard	8,855	-	-	-	2	8,857
Doubtful	4,516	-	-	-	1	4,517
Doubtful Loss	25,381	-	3,277	592	854	30,104
	1,060,398	130,433	3,277	592	873	1,195,573

Consolidated

2009

	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total
	<i>(in million Baht)</i>					
Normal	864,472	79,810	-	-	13	944,295
Special Mention	32,601	-	-	-	1	32,602
Sub-Standard	6,938	-	-	-	-	6,938
Doubtful	5,747	-	-	-	2	5,749
Doubtful Loss	32,120	203	3,591	1,748	777	38,439
	941,878	80,013	3,591	1,748	793	1,028,023

The Bank

2010

	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total
	<i>(in million Baht)</i>					
Normal	981,214	130,433	-	-	15	1,111,662
Special Mention	27,799	-	-	-	1	27,800
Sub-Standard	8,693	-	-	-	2	8,695
Doubtful	4,428	-	-	-	1	4,429
Doubtful Loss	22,609	-	5,069	573	854	29,105
	1,044,743	130,433	5,069	573	873	1,181,691

The Bank

2009

	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total
	<i>(in million Baht)</i>					
Normal	840,768	79,810	-	-	13	920,591
Special Mention	29,080	-	-	-	1	29,081
Sub-Standard	6,509	-	-	-	-	6,509
Doubtful	5,525	-	-	-	2	5,527
Doubtful Loss	28,600	203	5,325	1,707	777	36,612
	910,482	80,013	5,325	1,707	793	998,320

4.7 Properties foreclosed

As at 31 December 2010 and 2009, properties foreclosed consist of the following:

Consolidated				
2010				
	Beginning balance	Additions	Disposals	Ending balance
<i>(in million Baht)</i>				
Foreclosed assets				
Immovable assets	14,214	3,223	(3,629)	13,808
Movable assets	217	944	(1,094)	67
Others	293	1,425	(1,525)	193
Total properties foreclosed	14,724	5,592	(6,248)	14,068
Less allowance for impairment of assets	(1,734)	-	350	(1,384)
Total properties foreclosed, net	12,990	5,592	(5,898)	12,684

Consolidated				
2009				
	Beginning balance	Additions	Disposals	Ending balance
<i>(in million Baht)</i>				
Foreclosed assets				
Immovable assets	13,384	4,276	(3,446)	14,214
Movable assets	404	595	(782)	217
Others	320	1,170	(1,197)	293
Total properties foreclosed	14,108	6,041	(5,425)	14,724
Less allowance for impairment of assets	(2,121)	(25)	412	(1,734)
Total properties foreclosed, net	11,987	6,016	(5,013)	12,990

The Bank				
2010				
	Beginning balance	Additions	Disposals	Ending balance
<i>(in million Baht)</i>				
Foreclosed assets				
Immovable assets	14,067	3,223	(3,592)	13,698
Movable assets	57	197	(236)	18
Others	293	1,425	(1,525)	193
Total properties foreclosed	14,417	4,845	(5,353)	13,909
Less allowance for impairment of assets	(1,707)	-	350	(1,357)
Total properties foreclosed, net	12,710	4,845	(5,003)	12,552

The Bank				
2009				
	Beginning balance	Additions	Disposals	Ending balance
<i>(in million Baht)</i>				
Foreclosed assets				
Immovable assets	13,236	4,276	(3,445)	14,067
Movable assets	41	411	(395)	57
Others	320	1,170	(1,197)	293
Total properties foreclosed	13,597	5,857	(5,037)	14,417
Less allowance for impairment of assets	(2,105)	(14)	412	(1,707)
Total properties foreclosed, net	11,492	5,843	(4,625)	12,710

Gain (loss) on sales of properties foreclosed recognised in the consolidated statements of income for the years ended 31 December 2010 and 2009 are gain of Baht 504 million and loss of Baht 70 million, respectively and for the Bank's statements of income are gains of Baht 475 million and Baht 164 million, respectively.

Immovable assets foreclosed classified by external and internal appraisers as at 31 December 2010 and 2009 consist of the following:

		Consolidated		The Bank	
		2010	2009	2010	2009
<i>(in million Baht)</i>					
Foreclosed assets					
Immovable assets					
Appraised by external appraisers		6,728	8,917	6,728	8,917
Appraised by internal appraisers		7,080	5,297	6,970	5,150
Total		13,808	14,214	13,698	14,067

4.8 Premises and equipment

As at 31 December 2010 and 2009, premises and equipment consist of the following:

	Consolidated											
	2010											
	<i>(in million Baht)</i>											
	Beginning balance	Additions	Disposals	Others	Ending balance	Beginning balance	Depreciation	Disposals	Others	Ending balance	Allowance for impairment of assets	Premises and equipment, net
Land												
Cost	5,543	488	(28)	2	6,005	-	-	-	-	-	(550)	5,455
Appraisal increase*	6,113	-	-	-	6,113	-	-	-	-	-	-	6,113
Premises												
Cost	14,480	175	(109)	(5)	14,541	(6,283)	(353)	64	6	(6,566)	(178)	7,797
Appraisal increase*	5,797	-	(2)	-	5,795	(666)	(164)	-	-	(830)	-	4,965
Equipment	14,984	1,927	(822)	2	16,091	(11,732)	(1,492)	785	(4)	(12,443)	-	3,648
Others	209	1,559	(1,035)	(57)	676	(115)	(4)	-	-	(119)	-	557
Total	47,126	4,149	(1,996)	(58)	49,221	(18,796)	(2,013)	849	2	(19,958)	(728)	28,535

* Appraisal increase in year 2005 for Bank and year 2008 for its subsidiaries

Depreciation for the years ended

- 31 December 2010

- 31 December 2009

2,013

2,256

The gross amount of the Bank and its subsidiaries' fully depreciated premises and equipment that was still in use as at 31 December 2010 amounted to Baht 8,522 million (2009: Baht 8,158 million).

The Bank

2010

	Beginning balance	Cost			Ending balance	Beginning balance	Accumulated depreciation			Ending balance	Allowance for impairment of assets	Premises and equipment, net
		Additions	Disposals	Others			Depreciation	Disposals	Others			
Land												
Cost	5,188	488	(8)	7	5,675	-	-	-	-	-	(551)	5,124
Appraisal increase (Year 2005)	5,771	-	-	-	5,771	-	-	-	-	-	-	5,771
Premises												
Cost	13,531	175	(34)	7	13,679	(5,741)	(314)	11	(3)	(6,047)	(160)	7,472
Appraisal increase (Year 2005)	5,699	-	(2)	-	5,697	(659)	(161)	-	-	(820)	-	4,877
Equipment	14,132	1,858	(600)	6	15,396	(11,020)	(1,421)	588	(5)	(11,858)	-	3,538
Others	77	1,554	(1,031)	(57)	543	-	-	-	-	-	-	543
Total	44,398	4,075	(1,675)	(37)	46,761	(17,420)	(1,896)	599	(8)	(18,725)	(711)	27,325

Depreciation for the years ended

- 31 December 2010

- 31 December 2009

1,896

2,102

The gross amount of the Bank's fully depreciated premises and equipment that was still in use as at 31 December 2010 amounted to Baht 7,839 million (2009: Baht 7,568 million).

4.9 Assets pending transfer

As at 31 December 2010 and 2009, assets pending transfer consist of the following:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Sundry receivables	6,146	1,157	6,040	1,148
Prepayment of Option Premium	84	178	84	178
Clean bills in transit	62	103	62	103
Others	517	372	515	361
Total	6,809	1,810	6,701	1,790

4.10 Other assets

As at 31 December 2010 and 2009, other assets consist of the following:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Net inter-account balance	1,644	803	1,644	804
Collateral per Credit Support Annex	1,466	745	1,466	745
Software license, net	1,364	1,479	1,318	1,434
Securities business receivables	989	709	-	-
Accrued interest on investment	945	1,135	908	1,100
Leasehold, net	466	550	374	446
Customer insurance premium and legal deposits with court	152	223	152	223
Others	3,698	3,784	2,079	1,903
Total	10,724	9,428	7,941	6,655

Amortisation presented in the consolidated statements of income for the years ended 31 December 2010 and 2009 amounted to Baht 515 million and Baht 482 million, respectively and for the Bank's statements of income amounted to Baht 495 million and Baht 462 million, respectively.

The gross amount of the Bank's fully amortised intangible assets that was still in use for the consolidated financial statements as at 31 December 2010 amounted to Baht 719 million (2009: Baht 829 million) and for the Bank's financial statements as at 31 December 2010 amounted to Baht 674 million (2009: Baht 820 million).

4.11 Deposits

4.11.1 Classified by product as at 31 December 2010 and 2009:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Demand	46,284	40,760	46,062	40,795
Savings	619,038	501,640	617,775	499,352
Fixed				
- Less than 6 months	155,808	199,023	155,661	198,007
- 6 months and less than 1 year	65,590	27,953	65,508	27,918
- 1 year and over 1 year	205,418	186,600	205,418	186,670
Total	1,092,138	955,976	1,090,524	952,742

4.11.2 Classified by maturity as at 31 December 2010 and 2009:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Within 1 year	952,693	929,387	951,079	926,152
Over 1 year	139,445	26,589	139,445	26,590
Total	1,092,138	955,976	1,090,524	952,742

4.11.3 Classified by currency and residence of customer as at 31 December 2010 and 2009:

	Consolidated					
	2010			2009		
	Domestic	Foreign	Total	Domestic	Foreign	Total
	<i>(in million Baht)</i>					
Baht	1,047,141	307	1,047,448	929,568	243	929,811
US Dollar	34,104	4,264	38,368	17,344	6,625	23,969
Other currencies	6,059	263	6,322	1,579	617	2,196
Total	1,087,304	4,834	1,092,138	948,491	7,485	955,976

	The Bank					
	2010			2009		
	Domestic	Foreign	Total	Domestic	Foreign	Total
	<i>(in million Baht)</i>					
Baht	1,047,693	276	1,047,969	930,176	206	930,382
US Dollar	34,104	2,139	36,243	17,344	2,828	20,172
Other currencies	6,059	253	6,312	1,579	609	2,188
Total	1,087,856	2,668	1,090,524	949,099	3,643	952,742

4.12 Interbank and money market items (Liabilities)

As at 31 December 2010 and 2009, interbank and money market items (Liabilities) consist of the following:

	Consolidated					
	2010			2009		
	Demand	Time	Total	Demand	Time	Total
	<i>(in million Baht)</i>					
Domestic items:						
Bank of Thailand and Financial Institutions Development Fund	-	360	360	-	691	691
Commercial banks	629	18,395	19,024	576	22,900	23,476
Other banks	733	4,590	5,323	69	3,416	3,485
Finance companies, securities companies and credit foncier companies	13,201	3,105	16,306	15,601	997	16,598
Other financial institutions	3,368	1,029	4,397	3,084	240	3,324
Total domestic items	17,931	27,479	45,410	19,330	28,244	47,574
Foreign items:						
US Dollar	51	1,502	1,553	57	-	57
Other currencies	1,076	-	1,076	907	-	907
Total foreign items	1,127	1,502	2,629	964	-	964
Total domestic and foreign items	19,058	28,981	48,039	20,294	28,244	48,538

	The Bank					
	2010			2009		
	Demand	Time	Total	Demand	Time	Total
	<i>(in million Baht)</i>					
Domestic items:						
Bank of Thailand and Financial Institutions Development Fund	-	360	360	-	691	691
Commercial banks	629	18,395	19,024	576	22,900	23,476
Other banks	733	4,590	5,323	69	3,416	3,485
Finance companies, securities companies and credit foncier companies	14,997	3,105	18,102	16,860	997	17,857
Other financial institutions	3,368	1,029	4,397	3,084	240	3,324
Total domestic items	19,727	27,479	47,206	20,589	28,244	48,833
Foreign items:						
US Dollar	128	1,502	1,630	157	-	157
Other currencies	1,076	-	1,076	928	-	928
Total foreign items	1,204	1,502	2,706	1,085	-	1,085
Total domestic and foreign items	20,931	28,981	49,912	21,674	28,244	49,918

4.13 Borrowings

As at 31 December 2010 and 2009, borrowings consist of the following:

Consolidated								
	Interest rate	Year of maturity	Domestic	2010 Foreign	Total	Domestic	2009 Foreign	Total
	(%)		<i>(in million Baht)</i>					
Bonds								
- Baht	4.21-5.64	2010	-	-	-	4,200	-	4,200
Subordinated Bonds								
- Baht	3.50-6.25	2010-2018	20,000	-	20,000	22,851	-	22,851
Structured Notes								
- Baht	Variable*	2010-2011	306	-	306	777	-	777
Bill of Exchanges								
- Baht	0.50-4.55	2010-2014	41,973	-	41,973	19,152	-	19,152
Others			330	-	330	10,203	-	10,203
Total			62,609	-	62,609	57,183	-	57,183

The Bank								
	Interest rate	Year of maturity	Domestic	2010 Foreign	Total	Domestic	2009 Foreign	Total
	(%)		<i>(in million Baht)</i>					
Subordinated Bonds								
- Baht	3.50-6.25	2010-2018	20,000	-	20,000	22,851	-	22,851
Structured Notes								
- Baht	Variable*	2010-2011	306	-	306	777	-	777
Bill of Exchanges								
- Baht	0.50-4.55	2010-2014	42,153	-	42,153	19,152	-	19,152
Others			330	-	330	203	-	203
Total			62,789	-	62,789	42,983	-	42,983

* Variable rates linked to reference interest rates and average price of marketable equity securities

4.14 Liabilities pending transfer

As at 31 December 2010 and 2009, liabilities pending transfer consist of the following:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Pending for payment E-banking	9,139	6,238	9,139	6,238
Other payables	3,072	4,870	3,072	4,870
Others	991	1,225	872	1,069
Total	13,202	12,333	13,083	12,177

4.15 Provisions

As at 31 December 2010 and 2009, provisions consist of the following:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Reserve for pension and gratuity	2,061	1,900	1,944	1,816
Reserve for claims	1,173	1,266	1,173	909
Possible loss from Asset Transferred Agreement with TAMC	957	954	904	904
Provisions for commitments as off-balance sheet items	547	115	115	115
Possible loss from legal cases	295	48	224	48
Total	5,033	4,283	4,360	3,792

Pension and other post-retirement employee benefits

The Bank operates a number of post-retirement benefit plans including both defined contribution plans and defined benefit plans. All defined benefit plans are unfunded.

Present value of unfunded obligations as at 31 December 2010 and 2009 are as follows:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Severance Payment benefits scheme	1,720	1,601	1,619	1,513
Other scheme	340	316	325	303
Total present value of unfunded obligations	2,060	1,917	1,944	1,816

Post-employee benefits expenses included in the statement of income for the years ended 31 December 2010 and 2009 are as follows:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Defined contribution plan	602	561	555	518
Defined benefit plan	224	214	207	198
Total post-employment benefits expensed	826	775	762	716

Movement in the present value of the defined benefit obligations:

Consolidated				
	2010		2009	
	SP	Others	SP	Others
	<i>(in million Baht)</i>			
Obligations at 1 January	1,601	316	1,475	292
Current service cost	131	23	126	22
Interest cost	59	12	55	11
Benefits paid	(71)	(11)	(55)	(9)
Obligations at 31 December	1,720	340	1,601	316

The Bank				
	2010		2009	
	SP	Others	SP	Others
	<i>(in million Baht)</i>			
Obligations at 1 January	1,513	303	1,392	280
Current service cost	119	22	114	21
Interest cost	56	11	52	10
Benefits paid	(69)	(11)	(45)	(8)
Obligations at 31 December	1,619	325	1,513	303

Actuarial assumptions

The principle actuarial assumptions used to calculate the obligations under the defined benefit plans at 31 December 2010 and 2009 were as follows:

	Consolidated and The Bank	
	2010	2009
Financial assumptions		
Discount rate at 31 December	3.8 %	3.8 %
Price inflation	3.5 %	3.5 %
Health cost inflation	4 - 4.8 %	4 - 4.8 %
Future salary increase rate	6 - 12 %	6 - 12 %

Assumed healthcare cost trend rates have a significant effect on the amounts recognised in profit or loss. A one percentage point change in assumed healthcare cost trend rates would have the following effects:

	Consolidated and The Bank	
	1% increase	1% decrease
	<i>(in million Baht)</i>	
Effect on the aggregate service and interest cost	7	(5)
Effect on defined benefit obligation	66	(49)

The employee benefit expected to be paid to retirees over each of the next two years are as follows:

	Consolidated			
	2009	2010	2011	2012
	<i>(in million Baht)</i>			
Forecast of benefit payments				
Current service costs	55	71	52	67
Interest on obligation	9	11	10	12
Expenses recognised in statement of income	64	82	62	79

	The Bank			
	2009	2010	2011	2012
	<i>(in million Baht)</i>			
Forecast of benefit payments				
Current service costs	45	69	50	67
Interest on obligation	8	11	9	11
Expenses recognised in statement of income	53	80	59	78

4.16 Other liabilities

As at 31 December 2010 and 2009, other liabilities consist of the following:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Accrued expenses	11,993	6,989	11,772	6,779
Other payable per Credit Support Annex	11,833	8,190	11,833	8,190
Trading transaction with securities companies	912	942	-	-
Marginal deposit	404	399	318	247
Unearned premium reserve	1,201	1,125	-	-
Others	2,677	2,501	384	478
Total	29,020	20,146	24,307	15,694

4.17 Preferred shares

The holders of preferred shares had the preferential right to receive a non-cumulative dividend of 5.25% per annum of the issued price, or Baht 1.37 per share per annum before the dividend payment to ordinary shares. However, the Bank had the right to pay dividends at less than such rate. In any year that the ordinary shareholders were paid dividends at a rate higher than that paid to the preferred shareholders, the Bank was required to pay dividend to the preferred shareholders at a rate equal to the dividend paid to the ordinary shareholders.

The preferred shares were all convertible preferred shares with the preferential right expiring on 10 May 2009. In the event that the preferred shareholders wish to exercise their convertible rights, it could be done at the end of each quarter prior to the said date. After the Bank's preferred shares preferential rights expired, such preferred shares will automatically have the same dividend rights as those of ordinary shares.

4.18 Legal reserve

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

According to the Civil and Commercial Code, subsidiaries which are private companies must appropriate to a reserve fund at each distribution of dividend at least 5% of the profit arising from the business of the company until the reserve fund reaches 10% of the capital of the company. Such reserve fund is not available for distribution as dividend.

4.19 Dividends

The shareholders' meeting passed a resolution on 20 August 2010 to pay interim dividends to both preferred and ordinary shareholders at the rate of Baht 1.00 per share. The amount of Baht 3,399 million was paid on 16 September 2010.

The shareholders' meeting passed a resolution on 2 April 2010 to pay dividends to both preferred and ordinary shareholders at the rate of Baht 2.50 per share. The amount of Baht 8,498 million was paid on 28 April 2010.

The shareholders' meeting passed a resolution on 3 April 2009 to pay dividends to both preferred and ordinary shareholders at the rate of Baht 2.00 per share. The amount of Baht 6,798 million was paid on 28 April 2009.

4.20 Contingencies

As at 31 December 2010 and 2009, contingencies of the Bank and its subsidiaries are as follows:

	Consolidated					
	2010			2009		
	Baht	Foreign currencies	Total	Baht	Foreign currencies	Total
	<i>(in million Baht)</i>					
Avals to bills	3,030	-	3,030	2,269	-	2,269
Guarantees of loans	25	388	413	19	103	122
Liability under unmaturing import bills	1,899	3,879	5,778	1,435	3,829	5,264
Letter of credit	1,216	12,661	13,877	480	11,263	11,743
Other guarantees	95,857	6,892	102,749	94,386	6,529	100,915
Exchange rate contracts						
Bought	75	478,810	478,885	109	427,954	428,063
Sold	-	507,349	507,349	1	451,254	451,255
Interest rate contracts						
Bought	841,910	70,238	912,148	463,726	61,123	524,849
Sold	841,910	70,238	912,148	464,026	61,123	525,149
Equity derivatives						
Bought	814	-	814	535	144	679
Sold	814	-	814	78	76	154
Credit derivatives						
Sold	-	199	199	-	831	831
Commodity derivatives						
Bought	-	7,397	7,397	-	7,421	7,421
Sold	-	7,397	7,397	-	7,421	7,421
Amount of unused bank overdraft	88,257	360	88,617	80,634	427	81,061
Others	-	202	202	-	244	244
Total	1,875,807	1,166,010	3,041,817	1,107,698	1,039,742	2,147,440

The Bank

	2010			2009		
	Baht	Foreign currencies	Total	Baht	Foreign currencies	Total
	<i>(in million Baht)</i>					
Avals to bills	3,030	-	3,030	2,269	-	2,269
Guarantees of loans	25	295	320	1,219	103	1,322
Liability under unmatured import bills	1,899	3,879	5,778	1,435	3,829	5,264
Letter of credit	1,216	12,538	13,754	480	11,039	11,519
Other guarantees	95,904	6,892	102,796	94,435	6,529	100,964
Exchange rate contracts						
Bought	75	479,191	479,266	109	427,954	428,063
Sold	-	507,349	507,349	1	452,392	452,393
Interest rate contracts						
Bought	841,910	70,238	912,148	463,726	61,123	524,849
Sold	841,910	70,238	912,148	464,026	61,123	525,149
Equity derivatives						
Bought	814	-	814	535	144	679
Sold	814	-	814	78	76	154
Credit derivatives						
Sold	-	199	199	-	831	831
Commodity derivatives						
Bought	-	7,397	7,397	-	7,421	7,421
Sold	-	7,397	7,397	-	7,421	7,421
Amount of unused bank overdraft	88,257	-	88,257	80,634	-	80,634
Others	-	-	-	-	9	9
Total	1,875,854	1,165,613	3,041,467	1,108,947	1,039,994	2,148,941

As at 31 December 2010, the Bank has commitments of Baht 3 million, in connection with finance companies whose operations were closed down permanently by the Ministry of Finance on 8 December 1997 (31 December 2009: Baht 334 million).

On 12 October 2001, the Bank entered into an Asset Transfer Agreement with the Thai Asset Management Corporation ("TAMC"). Under the agreement, the Bank transferred sub-quality assets including the right over the collateral to TAMC at terms and conditions specified in the agreement. The price of transferred loans was equal the value of the collateral, which did not exceed the book value of such loans. The Bank and TAMC reserved the right to request for reappraisal under specified terms. Once TAMC and the Bank agreed with the price, the Bank received a non-negotiable promissory note from TAMC. The note matures in 10 years from the issuing date with the interest rate calculated based on the average rate of deposits. The note is availed by Financial Institution Development Fund (see Notes 4.2.1 and 4.3.9).

The Bank and TAMC agreed to recognise any profits or losses from the management of the sub-quality assets at the end of the fifth and the tenth year starting from 1 July 2001. The profits or losses shall be calculated based on all accumulated asset recoveries on a cash basis up to the date of calculation of such profits or losses less the transfer costs and other operating expenses incurred by TAMC including all interest paid by TAMC to the Bank. In addition, pursuant to the TAMC Decree B.E. 2544, in case when the profits are realised, the first portion of the profits, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC, will be allocated between TAMC and the Bank. The second portion of the profits will be given to the Bank. The two portions of the profits combined together shall not exceed the difference between the book value of sub-quality assets and the transfer price of sub-quality assets transferred to TAMC. All residual amount of profit will be given to TAMC. In the case of losses it will be shared between TAMC and the Bank. The Bank will take the first portion of losses, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC. The residual amount of the first portion of losses, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC, will be shared between TAMC and the Bank. All residual amount of the loss will be absorbed by TAMC. As at 31 December 2010, the Bank's provision for possible loss amounted to Baht 904 million, which was presented in provisions on the balance sheet (31 December 2009: Baht 904 million).

4.21 Assets pledged as collateral

As at 31 December 2010 and 2009, assets pledged as collateral are as follow:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Deposits	175	320	-	-
Investments	128,296	75,204	128,162	75,071
	128,471	75,524	128,162	75,071

5 Information on statement of income items

5.1 Interest and dividend income

Interest and dividend income included in the statements of income for the years ended 31 December 2010 and 2009 are as follows:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Interest income				
Loans	43,511	43,567	43,543	44,143
Interbank and money market items	1,519	2,070	1,507	2,044
Hire-purchase and financial lease income	4,071	4,257	2,247	1,027
Investments	3,603	3,998	3,550	4,028
Dividend income				
Investments	975	739	3,000	1,400
Total	53,679	54,631	53,847	52,642

5.2 Bad debt and doubtful accounts

Bad debt and doubtful accounts recognised in the consolidated statements of income for the years ended 31 December 2010 and 2009 are Baht 4,513 million and Baht 5,460 million (net of bad debt recovery of Baht 1,064 million and Baht 1,028 million), respectively and in the Bank's statements of income are Baht 4,651 million and Baht 5,555 million (net of bad debt recovery of Baht 834 million and Baht 631 million), respectively (see Note 4.4).

5.3 Loss on debt restructuring

Loss on debt restructuring recognised in the consolidated and the Bank's statements of income for the years ended 31 December 2010 and 2009 are Baht 149 million and Baht 145 million, respectively (see Note 4.3.8).

5.4 Gain on investments

Gain related to investments in securities included in the statements of income for the years ended 31 December 2010 and 2009 are as follows:

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Loss on revaluation of trading securities	(15)	(108)	(16)	(143)
Gain on transferring investment portfolio	2	-	2	-
Reversal of impairment of investment in securities (loss)	(111)	295	(147)	562
Gain (loss) on sales and redemption of investment in securities				
- Trading securities	222	185	217	201
- Available-for-sale securities	779	385	770	386
- Held-to-maturity securities	-	4	-	4
- General investments	952	262	952	286
- Investment in subsidiaries and associated companies	1	(76)	-	63
Gain on investments	1,830	947	1,778	1,359

5.5 Directors and executives' benefits

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

5.6 Earnings per share

Earnings per share in the consolidated and the Bank financial statements for the years ended 31 December 2010 and 2009 are calculated as follows:

Consolidated						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	2010	2009	2010	2009	2010	2009
	<i>(in million Baht)</i>		<i>(in million shares)</i>		<i>(in Baht)</i>	
Basic earnings per share						
Net income before dividend of preferred share	24,206	20,758	3,399	3,087		
Less dividend of preferred shares	-	(1,597)	-	-		
Net income after dividend of preferred share	24,206	19,161	3,399	3,087	7.12	6.21
Effect of diluted equivalent ordinary shares convertible preferred shares	-	1,597	-	312		
Diluted earnings per share*	24,206	20,758	3,399	3,399	7.12	6.11

The Bank						
	Net income		Weighted average number of ordinary shares		Earnings per share	
	2010	2009	2010	2009	2010	2009
	<i>(in million Baht)</i>		<i>(in million shares)</i>		<i>(in Baht)</i>	
Basic earnings per share						
Net income before dividend of preferred share	23,178	19,436	3,399	3,087		
Less dividend of preferred shares	-	(1,597)	-	-		
Net income after dividend of preferred share	23,178	17,839	3,399	3,087	6.82	5.78
Effect of diluted equivalent ordinary shares convertible preferred shares	-	1,597	-	312		
Diluted earnings per share*	23,178	19,436	3,399	3,399	6.82	5.72

* Income available to ordinary shareholders plus assumed conversions of convertible preferred shares as all preferential rights with respect to dividend expired in 2009.

Basic earnings per share of 2009 calculated from net profit less preferred share's dividend and divided by number of ordinary shares (Preferred share dividend of 2009 was Baht 1,597 million). The preference of the preferred shares expired in 2009, therefore, their rights are equivalent to ordinary shares. Basic earnings per share of 2010 calculated from net profit divided by the total number of ordinary share and preferred share.

6 Supplementary disclosures required by accounting standards and regulators

6.1 Capital funds

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

The Bank maintains its capital funds as a proportion of risk assets in accordance with the criteria, methodologies, and conditions prescribed by the Bank of Thailand. According to the Bank of Thailand's regulations, capital fund as at 31 December 2008 and thereafter must be calculated according to Basel II. As at 31 December 2010 and 31 December 2009, the Bank's total capital funds can be categorised as follows:

		The Bank	
		2010	2009
		<i>(in million Baht)</i>	
Tier 1 capital			
Issued and paid-up share capital		33,992	33,992
Premium on share capital		11,124	11,124
Legal reserve		6,034	5,063
Net gain after appropriations		71,512	64,073
Total Tier 1 capital		122,662	114,252
Tier 2 capital			
Revaluation surplus on land and premises appraisal		6,478	6,559
Revaluation surplus on investment in equity securities		1,359	917
Subordinated bonds		20,000	20,000
Allowance for classified assets of "normal" category and excess allowance		13,181	11,642
Total Tier 2 capital		41,018	39,118
Total capital funds		163,680	153,370
Total risk assets		1,054,458	931,337
Total capital / Total risk assets	(minimum 8.50%)	15.5%	16.5%
Total Tier 1 capital / Total risk assets	(minimum 4.25%)	11.6%	12.3%
Total Tier 2 capital / Total risk assets		3.9%	4.2%

Under the consolidated supervision framework as at 31 December 2010 capital adequacy ratio (CAR) is 15.1% and Tier I capital ratio is 11.5%.

Disclosures of capital maintenance information under the Notification of the Bank of Thailand number Sor Nor Sor 25/2552 dated 14 December 2009, the Public Disclosures of Capital Maintenance for Commercial Banks are as follows:

Location of disclosure	The Bank's website under Investor Relations section at http://www.scb.co.th/en/abt/abt_ivr_fin_fnr.shtml
Date of disclosure	Within 4 months after the year end date as indicated in the notification.
Information as of	31 December 2010

6.2 The financial sector master plan

On 23 January 2004, the Ministry of Finance issued the notification detailing terms, conditions and procedures for applying for a new bank license ("The Financial Sector Master Plan"). This notification detailed the operational structure of financial institutions which would result in having only commercial banks being able to accept public deposits. For Siam Industrial Credit PCL, an associated company of the Bank, the Ministry of Finance did not approve its application to set up as a retail bank. The ultimate effect of the plan to the operations of this associated company cannot be presently determined.

As at 31 December 2010, the Bank signed an agreement to sell the share in Siam Industrial Credit PCL, as described in Note 4.2.6. The sale is subject to a number of conditions precedent being met including, among others, approval of the transaction by shareholders of the said Associate.

6.3 Related-party transactions and balances

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

6.3.1 Loans, deposits, borrowings and contingencies

Loans, deposits, borrowings and contingencies to related parties or persons as at 31 December 2010 and 2009 are as follows:

	Consolidated							
	2010				2009			
	Loans	Deposits	Borrowings	Contingencies	Loans	Deposits	Borrowings	Contingencies
	<i>(in million Baht)</i>							
Associated companies								
Finance & Insurance								
The Siam Industrial Credit PCL and affiliates	-	64	-	1	-	106	-	1
Siam Commercial New York Life Insurance PCL	-	1,118	-	396	-	940	-	439
SCB Leasing PCL	-	115	-	-	-	20	-	-
VinaSiam Bank (Vietnam)	-	1	-	-	-	1	-	-
Total associated companies	-	1,298	-	397	-	1,067	-	440
Related companies (10% to 20% ownership)								
Finance & Insurance	-	26	-	1	-	22	-	1
Service	-	39	-	-	-	53	-	-
Real estate	-	-	-	-	-	4	-	-
Others	-	3	-	-	-	2	-	-
Total related companies (10% to 20% ownership)	-	68	-	1	-	81	-	1
Related companies (Shareholding through debt restructuring process)								
Fuel Pipeline Transportation Co., Ltd.	770	11	-	8	806	23	-	7
Phoenix Land Development Co., Ltd.	-	54	-	32	-	52	-	32
Manasika Co., Ltd.*	-	-	-	-	-	10	-	2
Total related companies (Shareholding through debt restructuring process)	770	65	-	40	806	85	-	41

* Sold in 2010

Consolidated

	2010				2009			
	Loans	Deposits	Borrowings	Contingencies	Loans	Deposits	Borrowings	Contingencies
	<i>(in million Baht)</i>							
Related companies (Shareholding through other companies' debt restructuring process)								
Siam Media and Communication Co., Ltd. and affiliate*	-	-	-	1	-	-	-	1
Total related companies (Shareholding through other companies' debt restructuring process)	-	-	-	1	-	-	-	1
Major shareholder (more than 10% ownership)								
The Crown Property Bureau	-	1,603	-	-	-	988	-	-
Subsidiaries and associated companies of major shareholder which are not included in the above lists								
Subsidiaries	1	2,616	-	6	1	1,417	-	5
Associated companies	-	16,169	-	8,832	-	435	-	5,022
Total related companies (Subsidiaries and associated companies of major shareholder)	1	18,785	-	8,838	1	1,852	-	5,027
Entity in which the directors, management or close members of their families have significant influence								
	-	194	-	4	-	177	-	35
Directors and key executive officers	71	579	5	-	50	392	9	-
Total	842	22,592	5	9,281	857	4,642	9	5,545

* Discontinued operations or in the process of dissolution

The Bank

	2010				2009			
	Loans	Deposits	Borrowings	Contingencies	Loans	Deposits	Borrowings	Contingencies
<i>(in million Baht)</i>								
Subsidiaries								
Finance & Insurance								
Chatuchak Assets Management Co., Ltd.*	-	61	-	-	-	61	-	-
Rutchayothin Assets Management Co., Ltd.	-	90	-	-	-	246	-	-
Cambodian Commercial Bank Ltd. (Cambodia)	-	77	-	-	-	121	-	-
SCB Securities Co., Ltd.	-	98	1,465	-	-	58	1,060	-
The Siam Commercial Samaggi Insurance PCL and affiliates	-	41	-	47	-	103	-	47
SCB Asset Management Co., Ltd.	-	233	-	381	-	140	-	1,138
Siam Commercial Leasing PCL and affiliate	6,725	202	-	-	10,885	91	-	1,200
Services								
SCB Training Centre Co., Ltd.	-	2	-	-	-	1	-	1
Siam Pitiwat Co., Ltd.	-	11	-	-	-	13	-	-
SCB Capital Service Co., Ltd.*	-	6	-	-	-	47	-	-
Siam Niti Law Office Co., Ltd.*	-	7	-	-	-	7	-	-
SCB Plus Co., Ltd.	-	83	-	-	-	9	-	-
Real estate								
Mahisorn Co., Ltd.	-	48	180	-	-	31	-	1
Total subsidiaries	6,725	959	1,645	428	10,885	928	1,060	2,387
Associated companies								
Finance & Insurance								
The Siam Industrial Credit PCL and affiliates	-	64	-	1	-	106	-	1
Siam Commercial New York Life Insurance PCL	-	1,118	-	396	-	940	-	439
SCB Leasing PCL	-	115	-	-	-	20	-	-
VinaSiam Bank (Vietnam)	-	1	-	-	-	1	-	-
Total associated companies	-	1,298	-	397	-	1,067	-	440
Related companies (10% to 20% ownership)								
Finance & Insurance	-	26	-	1	-	22	-	1
Service	-	39	-	-	-	53	-	-
Real estate	-	-	-	-	-	4	-	-
Others	-	3	-	-	-	2	-	-
Total related companies (10% to 20% ownership)	-	68	-	1	-	81	-	1
Related companies (Shareholding through debt restructuring process)								
Fuel Pipeline Transportation Co., Ltd.	770	11	-	8	806	23	-	7
Phoenix Land Development Co., Ltd.	-	54	-	32	-	52	-	32
Manasika Co., Ltd.**	-	-	-	-	-	10	-	2
Total related companies (Shareholding through debt restructuring process)	770	65	-	40	806	85	-	41

* Discontinued operations or in the process of dissolution

** Sold in 2010

The Bank

	2010				2009			
	Loans	Deposits	Borrowings	Contingencies	Loans	Deposits	Borrowings	Contingencies
	<i>(in million Baht)</i>							
Related companies (Shareholding through other companies' debt restructuring process)								
Siam Media and Communication Co., Ltd. and affiliate*	-	-	-	1	-	-	-	1
Total related companies (Shareholding through other companies' debt restructuring process)	-	-	-	1	-	-	-	1
Major shareholder (more than 10% ownership)								
The Crown Property Bureau	-	1,603	-	-	-	988	-	-
Subsidiaries and associated companies of major shareholder which are not included in the above lists								
Subsidiaries	1	2,616	-	6	1	1,417	-	5
Associated companies	-	16,169	-	8,832	-	435	-	5,022
Total related companies (Subsidiaries and associated companies of major shareholder)	1	18,785	-	8,838	1	1,852	-	5,027
Entity in which the directors, management or close members of their families have significant influence								
	-	194	-	4	-	177	-	35
Directors and key executive officers	71	579	5	-	50	392	9	-
Total	7,567	23,551	1,650	9,709	11,742	5,570	1,069	7,932

* Discontinued operations or in the process of dissolution

6.3.2 Investments

Investments in subsidiaries and associated companies as at 31 December 2010 and 2009 are described in Note 4.2.6.

Investments in related companies in which the Bank and its subsidiaries are the shareholders and/or management are directors as at 31 December 2010 and 2009 are as follows:

2010						
Company	Type of business	Consolidated			The Bank	
		Paid-up capital <i>(in million Baht)</i>	Share holding <i>(%)</i>	Net investment <i>(in million Baht)</i>	Share holding <i>(%)</i>	Net investment <i>(in million Baht)</i>
10% to 20% ownership						
Services						
Siam Technology Service Co., Ltd.	IT consultancy	30	10.0	-	10.0	-
Nippon Koa Insurance Broker (Thailand) Co., Ltd.	Insurance broker	6	20.0	1	-	-
Siam Cosmos Service Co., Ltd. *	Insurance broker	-	-	-	-	-
Premas (Thailand) Co., Ltd.	Property management	13	10.0	1	10.0	1
National ITMX Co., Ltd.	Payment system service provider	50	19.3	11	19.3	11
Real estate						
Thai Obayashi Corp., Ltd.	Construction	10	10.0	62	10.0	62
SG Star Property Co., Ltd.**	Real estate	612	20.2	-	6.1	-
Others						
Navuti Co., Ltd.	Agriculture	60	10.0	-	10.0	-
Thai U.S. Leather Co., Ltd.**	Leather industry	194	10.0	-	10.0	-
Siam Cement Myanmar Trading Ltd. (Myanmar)	Commerce	^{KYAT} 1	10.0	-	10.0	-
Nanachart Trader Consolidation Limited	Agriculture	20	10.0	2	-	-
Shareholding through debt restructuring process						
Fuel Pipeline Transportation Co., Ltd.	Fuel pipeline transportation	1,592	16.7	-	16.7	-
Phoenix Land Development Co., Ltd.	Real estate	500	97.6	-	97.6	-
Manasika Co., Ltd.*	Real estate	-	-	-	-	-
Shareholding through other companies' debt restructuring process						
WTA (Thailand) Co., Ltd.	Others	-	25.0	-	25.0	-
Siam Media & Communication Co., Ltd.**	Holding	700	33.3	-	33.3	-
Total				77		74

^{KYAT} = KYAT Currency

* Sold in 2010

** Discontinued operations or in the process of dissolution

Company	Type of business	Consolidated		The Bank		
		Paid-up capital (in million Baht)	Share holding (%)	Net investment (in million Baht)	Share holding (%)	Net investment (in million Baht)
10% to 20% ownership						
Services						
Siam Technology Service Co., Ltd.	IT consultancy	30	10.0	-	10.0	-
Nippon Koa Insurance Broker (Thailand) Co., Ltd.	Insurance broker	6	20.0	1	-	-
Siam Cosmos Service Co., Ltd.	Insurance broker	6	11.7	2	-	-
Premas (Thailand) Co., Ltd.	Property management	13	10.0	1	10.0	1
National ITMX Co., Ltd.	Payment system service provider	50	16.5	8	16.5	8
Real estate						
Thai Obayashi Corp., Ltd.	Construction	10	10.0	62	10.0	62
SG Star Property Co., Ltd.*	Real estate	612	20.2	-	6.1	-
Others						
Navuti Co., Ltd.	Agriculture	60	10.0	-	10.0	-
Thai U.S. Leather Co., Ltd.*	Leather industry	194	10.0	-	10.0	-
Siam Cement Myanmar Trading Ltd. (Myanmar)	Commerce	KYAT 1	10.0	-	10.0	-
Nanachart Trader Consolidation Limited	Agriculture	20	10.0	2	-	-
Shareholding through debt restructuring process						
Fuel Pipeline Transportation Co., Ltd.	Fuel pipeline transportation	1,592	16.7	-	16.7	-
Phoenix Land Development Co., Ltd.	Real estate	500	97.6	-	97.6	-
Manasika Co., Ltd.	Real estate	120	100.0	119	100.0	119
Shareholding through other companies' debt restructuring process						
WTA (Thailand) Co., Ltd.	Others	-	25.0	-	25.0	-
Siam Media & Communication Co., Ltd.*	Holding	700	33.3	-	33.3	-
Total				195		190

KYAT = KYAT Currency

* Discontinued operations or in the process of dissolution

6.3.3 Income and expenses

Income and expenses between the Bank and its subsidiaries, associated companies and related companies for the years ended 31 December 2010 and 2009 are as follows:

Consolidated								
	2010				2009			
	Income		Expenses		Income		Expenses	
	Interest and dividend	Others	Interest	Others	Interest and dividend	Others	Interest	Others
<i>(in million Baht)</i>								
Associated companies	215	3,617	2	94	246	3,045	2	93
Major shareholder	-	-	12	16	-	-	10	16

The Bank								
	2010				2009			
	Income		Expenses		Income		Expenses	
	Interest and dividend	Others	Interest	Others	Interest and dividend	Others	Interest	Others
<i>(in million Baht)</i>								
Subsidiaries	2,027	2,722	27	926	1,339	2,392	30	178
Associated companies	214	3,615	2	90	234	3,044	2	87
Major shareholder	-	-	12	16	-	-	10	16

On 10 May 1999, the Ministry of Finance became a major shareholder of the Bank holding 38.8% of paid-up capital according to the 14 August 1999 - financial institution's capital support program. Other shareholders had the rights to purchase the shares from the Ministry of Finance. The Bank invested Baht 32,500 million received from the Ministry of Finance following the capital increment in government bonds and recorded these as held-to-maturity investments. On 1 December 2003, the Ministry of Finance had transferred approximately 24.8% of paid-up capital to Vayupak I Fund ("the Fund"). On 21 January 2005, Ministry of Finance sold 12.3% of the Bank's paid-up capital to the Crown Property Bureau. Other transactions, if any, among the Bank and the Ministry of Finance and any other government agencies and the Fund arose from normal banking activities, which did not relate to the shareholding.

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

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

Rutchayothin Assets Management Co., Ltd.
Statement of cash flows
For the years ended 31 December 2010 and 2009

	2010	2009
	<i>(in million Baht)</i>	
Cash flows from operating activities		
Profit (loss) before income tax expense	13	(50)
<i>Adjustments for</i>		
Bad debt and doubtful accounts (reversal)	3	(7)
Loss from adjustment of selling price of loans sold to TAMC	3	4
Increase (decrease) in other accrued expense	2	(1)
	21	(54)
Net interest and dividend income	13	(66)
Proceed from interest and dividend	8	63
Income tax paid	(29)	(5)
Profit (loss) from operations before changes in operating assets and liabilities	13	(62)
<i>Operating assets (increase) decrease</i>		
Investment in receivables	110	116
Loan	1	-
Properties foreclosed	19	1
Other assets	(98)	7
<i>Operating liabilities increase (decrease)</i>		
Short-term borrowing	(201)	1,472
Net cash provided by (used in) operating activities	(156)	1,534
Cash flows from financing activities		
Decrease in long-term borrowing	-	(1,705)
Net cash used in financing activities	-	(1,705)
Net decrease in cash and cash equivalents	(156)	(171)
Cash and cash equivalents at beginning of year	246	417
Cash and cash equivalents at end of year	90	246

6.5 Long-term leases and service agreements

As at 31 December 2010 and 2009, the remaining rental and service expenses to be paid for long-term leases and service agreements are as follows:

Type of lease	Period	Consolidated		The Bank	
		2010	2009	2010	2009
<i>(in million Baht)</i>					
Land and/or premises	Within 1 year	909	961	863	935
	1 - 5 years	717	771	655	754
	Over 5 years	119	144	103	123
Equipment	Within 1 year	69	104	68	103
	1 - 5 years	2	6	-	-
Vehicles	Within 1 year	188	198	172	177
	1 - 5 years	322	144	291	136

6.6 Segment reporting

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

6.6.1 As at 31 December 2010 and 2009, the financial position classified by domestic and foreign operations are as follows:

	Consolidated					
	2010			2009		
	Domestic operations	Foreign operations	Total	Domestic operations	Foreign operations	Total
<i>(in million Baht)</i>						
Total assets	1,455,425	21,339	1,476,764	1,264,795	29,252	1,294,047
Interbank and money market items (Assets)	145,808	3,210	149,018	86,814	13,281	100,095
Investments, net	151,893	1,853	153,746	163,307	2,112	165,419
Loans	1,027,660	30,914	1,058,574	927,005	13,233	940,238
Deposits	1,085,245	6,893	1,092,138	950,974	5,002	955,976
Interbank and money market items (Liabilities)	46,537	1,502	48,039	48,537	1	48,538
Borrowings	62,609	-	62,609	57,183	-	57,183
Contingencies	3,039,304	2,513	3,041,817	2,141,820	5,620	2,147,440

	The Bank					
	2010			2009		
	Domestic operations	Foreign operations	Total	Domestic operations	Foreign operations	Total
<i>(in million Baht)</i>						
Total assets	1,447,708	18,241	1,465,949	1,243,520	24,563	1,268,083
Interbank and money market items (Assets)	144,999	1,393	146,392	86,176	10,085	96,261
Investments, net	161,563	1,853	163,416	174,348	2,112	176,460
Loans	1,013,090	29,855	1,042,945	896,935	11,937	908,872
Deposits	1,085,796	4,728	1,090,524	951,583	1,159	952,742
Interbank and money market items (Liabilities)	48,410	1,502	49,912	49,917	1	49,918
Borrowings	62,789	-	62,789	42,983	-	42,983
Contingencies	3,039,733	1,734	3,041,467	2,143,984	4,957	2,148,941

6.6.2 The results of operations classified by domestic and foreign operations for the years ended 31 December 2010 and 2009 are as follows:

Consolidated								
	2010				2009			
	Domestic operations	Foreign operations	Elimination	Total	Domestic operations	Foreign operations	Elimination	Total
<i>(in million Baht)</i>								
Interest and dividend income	53,155	796	(272)	53,679	54,166	839	(374)	54,631
Interest expenses	(9,161)	(285)	272	(9,174)	(12,587)	(413)	374	(12,626)
Net interest income	43,994	511	-	44,505	41,579	426	-	42,005
Non-interest income	32,428	227	-	32,655	26,945	136	-	27,081
Non-interest expenses	(42,861)	(407)	-	(43,268)	(40,973)	(186)	-	(41,159)
Income before income tax expenses	33,561	331	-	33,892	27,551	376	-	27,927

The Bank								
	2010				2009			
	Domestic operations	Foreign operations	Elimination	Total	Domestic operations	Foreign operations	Elimination	Total
<i>(in million Baht)</i>								
Interest and dividend income	53,393	726	(272)	53,847	52,268	748	(374)	52,642
Interest expenses	(8,993)	(279)	272	(9,000)	(12,181)	(390)	374	(12,197)
Net interest income	44,400	447	-	44,847	40,087	358	-	40,445
Non-interest income	27,539	157	-	27,696	22,996	77	-	23,073
Non-interest expenses	(40,119)	(324)	-	(40,443)	(37,448)	(120)	-	(37,568)
Income before income tax expenses	31,820	280	-	32,100	25,635	315	-	25,950

6.7 Financial instruments

6.7.1 Credit risk

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

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

The Bank has a credit risk where counterparties do not adhere to the terms of the financial contract.

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

Concentrations of credit risk are limited due to the large number and diversifications of customers.

6.7.2 Interest rate risk

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

The Bank uses various derivative transactions to manage its own asset and liability positions in order to manage interest rate exposure. The use of derivative transactions is in accordance with the policies and guidelines from the Board of Directors and is under the control of the Assets and Liabilities Committee (ALCO).

As at 31 December 2010 and 2009, significant financial assets and liabilities can be repriced as follows:

Consolidated								
2010								
	Reprice on demand	Reprice within 1 - 3 months	Reprice within 3 - 12 months	Reprice within 1 - 5 years	Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
<i>(in million Baht)</i>								
Financial assets								
Cash	-	-	-	-	-	-	33,273	33,273
Interbank and money market items	3,843	130,805	1,039	35	39	-	14,609	150,370
Investments, net	195	13,834	48,972	52,230	15,634	-	22,881	153,746
Loans	585,859	234,995	113,333	83,657	2,045	38,684	1	1,058,574
Accrued interest receivables	-	-	-	-	-	-	1,824	1,824
Total financial assets	589,897	379,634	163,344	135,922	17,718	38,684	72,588	1,397,787
Financial liabilities								
Deposits	619,038	187,895	99,476	139,445	-	-	46,284	1,092,138
Interbank and money market items	14,088	27,626	908	447	-	-	4,970	48,039
Borrowings	-	28,512	11,419	22,594	84	-	-	62,609
Interest payable on deposits	-	-	-	-	-	-	2,003	2,003
Other liabilities	-	-	-	-	-	-	490	490
Total financial liabilities	633,126	244,033	111,803	162,486	84	-	53,747	1,205,279
Difference	(43,229)	135,601	51,541	(26,564)	17,634	38,684	18,841	192,508

Consolidated								
2009								
	Reprice on demand	Reprice within 1 - 3 months	Reprice within 3 - 12 months	Reprice within 1 - 5 years	Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
<i>(in million Baht)</i>								
Financial assets								
Cash	-	-	-	-	-	-	32,868	32,868
Interbank and money market items	3,508	90,407	1,979	-	-	203	5,050	101,147
Investments, net	757	7,720	38,970	67,097	29,925	-	20,950	165,419
Loans	498,931	217,420	107,399	69,081	2,652	44,755	-	940,238
Accrued interest receivables	-	-	-	-	-	-	1,640	1,640
Total financial assets	503,196	315,547	148,348	136,178	32,577	44,958	60,508	1,241,312
Financial liabilities								
Deposits	501,640	274,530	112,456	26,590	-	-	40,760	955,976
Interbank and money market items	16,944	27,186	244	814	-	-	3,350	48,538
Borrowings	-	16,752	19,000	21,307	124	-	-	57,183
Interest payable on deposits	-	-	-	-	-	-	1,824	1,824
Other liabilities	-	-	-	-	-	-	573	573
Total financial liabilities	518,584	318,468	131,700	48,711	124	-	46,507	1,064,094
Difference	(15,388)	(2,921)	16,648	87,467	32,453	44,958	14,001	177,218

The Bank

2010

	Reprice on demand	Reprice within			Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
		1 - 3 months	3 - 12 months	1 - 5 years				
<i>(in million Baht)</i>								
Financial assets								
Cash	-	-	-	-	-	-	33,172	33,172
Interbank and money market items	2,697	130,521	48	-	-	-	14,478	147,744
Investments, net	-	12,695	49,276	51,482	15,397	-	34,566	163,416
Loans	589,091	237,177	110,563	68,381	2,045	35,688	-	1,042,945
Accrued interest receivables	-	-	-	-	-	-	1,798	1,798
Total financial assets	591,788	380,393	159,887	119,863	17,442	35,688	84,014	1,389,075
Financial liabilities								
Deposits	617,775	187,747	99,494	139,446	-	-	46,062	1,090,524
Interbank and money market items	15,960	27,626	908	447	-	-	4,971	49,912
Borrowings	-	28,692	11,419	22,594	84	-	-	62,789
Interest payable on deposits	-	-	-	-	-	-	2,003	2,003
Other liabilities	-	-	-	-	-	-	488	488
Total financial liabilities	633,735	244,065	111,821	162,487	84	-	53,524	1,205,716
Difference	(41,947)	136,328	48,066	(42,624)	17,358	35,688	30,490	183,359

The Bank

2009

	Reprice on demand	Reprice within			Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
		1 - 3 months	3 - 12 months	1 - 5 years				
<i>(in million Baht)</i>								
Financial assets								
Cash	-	-	-	-	-	-	32,788	32,788
Interbank and money market items	2,793	89,639	-	-	-	203	4,678	97,313
Investments, net	-	6,775	40,114	66,302	29,736	-	33,533	176,460
Loans	501,158	224,142	104,495	35,814	2,652	40,611	-	908,872
Accrued interest receivables	-	-	-	-	-	-	1,610	1,610
Total financial assets	503,951	320,556	144,609	102,116	32,388	40,814	72,609	1,217,043
Financial liabilities								
Deposits	499,352	273,515	112,490	26,590	-	-	40,795	952,742
Interbank and money market items	18,249	27,186	243	815	-	-	3,425	49,918
Borrowings	-	5,852	15,701	21,306	124	-	-	42,983
Interest payable on deposits	-	-	-	-	-	-	1,823	1,823
Other liabilities	-	-	-	-	-	-	525	525
Total financial liabilities	517,601	306,553	128,434	48,711	124	-	46,568	1,047,991
Difference	(13,650)	14,003	16,175	53,405	32,264	40,814	26,041	169,052

The effective interest rate of financial instruments which are repriced within 1 year is not significantly different from market rates.

6.7.3 Interest earning and interest bearing financial instruments are as follows:

Consolidated						
	2010			2009		
	Average	Interest	Average	Average	Interest	Average
	(in million Baht)		interest rate (%)	(in million Baht)		interest rate (%)
Interbank and money market items (Assets)	117,643	1,518	1.3	166,395	2,069	1.2
Investments, net	157,333	4,578	2.9	154,851	4,737	3.1
Loans, net	961,336	42,921	4.5	863,429	42,219	4.9
Deposits	962,172	6,691	0.7	965,303	9,457	1.0
Interbank and money market items (Liabilities)	49,604	724	1.5	44,243	584	1.3
Borrowings	56,163	1,758	3.1	74,905	2,585	3.5

The Bank						
	2010			2009		
	Average	Interest	Average	Average	Interest	Average
	(in million Baht)		interest rate (%)	(in million Baht)		interest rate (%)
Interbank and money market items (Assets)	114,204	1,507	1.3	162,525	2,044	1.3
Investments, net	167,350	6,550	3.9	166,807	5,428	3.3
Loans, net	938,991	40,990	4.4	838,180	39,470	4.7
Deposits	959,856	6,687	0.7	962,153	9,432	1.0
Interbank and money market items (Liabilities)	51,167	750	1.5	44,094	510	1.2
Borrowings	50,486	1,564	3.1	65,280	2,255	3.5

6.7.4 Liquidity risk

Liquidity risk is the risk that the Bank may not be able to meet its obligations as they fall due, because of inability to realise assets or to cover funding requirements at an appropriate price, thus resulting in losses to the Bank.

Committees with a role relating to liquidity risk management

- *The Board of Directors* has the authority and responsibility for approving the delegated authority of management and other committees. The authority includes credit approvals and decisions to underwrite different types of risks based on the underlying risk level (i.e., risk-based authority).
- *The Executive Committee* is responsible for, among others matters, reviewing and recommending liquidity risk management policies to the Board of Directors.
- *The Audit Committee* is comprised of independent members of the Board with responsibility for direct management over the Audit & Compliance Group.
- *The Risk Management Committee* is responsible for reviewing and recommending liquidity risk management policies to the Executive Committee and the Board of Directors, determining liquidity risk management strategies consistent with the guidance of the Board of Directors, and managing overall risks of the Bank.
- *The Assets and Liabilities Committee* is responsible for managing liquidity risk, determining risk tolerance limits and indicators that are required to manage and control liquidity risk.

Liquidity risk management of SCB Financial Group companies

The Bank has set the standard of risk management framework for the SCB Financial Group companies which followed the Bank of Thailand's Consolidated Supervision framework. The Board of directors has approved the SCB Financial Group Risk Management Policy which has set the risk management policy, organisation structure, risk limit, risk measurement and liquidity risk monitoring. The liquidity risk can be divided into 2 categories depending upon the nature of the subsidiaries operations can be divided into 2 categories depending upon the nature of the affiliates operations:

- *Centralised Liquidity Management* is a method in which the Bank is the center for liquidity risk control and management, and planning funding sources to be in line with the use of funds.
- *Decentralised Liquidity Management* is a method in which each company is responsible for its liquidity risk management, sources and uses of funds planning. Companies in the decentralised liquidity management group with specific requirement for funding support are required to seek approval from their Board of Directors or other designated authority for referral to the Assets and Liabilities Committee of the Bank.

Risk Management System

The risk management system consists of four key elements:

- *Risk identification*
- *Risk measurement*
- *Risk monitoring and control*
- *Risk reporting*

Sources and Uses of Funds

Liquidity risk is a critical risk area for a commercial bank, since the Bank raises its capital from short-term funding, The Bank then uses funding from such deposits to extend loans and other facilities. Since loan terms are generally of a longer tenure than deposits, and/or cannot be called before the scheduled due dates, the Bank faces liquidity risk from not being able to convert assets into cash to match them with liability due dates.

In liquidity risk management, the Bank has implemented a system to monitor liquidity management on a daily basis in both baht and foreign currencies by applying a number of risk management tools, such as net daily liquidity position report, individual foreign currency position report in both the remaining time to maturity and with behavioral adjustments. In addition, the Bank also determines relevant risk limits to be adopted to measure, monitor and control liquidity risk to remain at an acceptable level, which is further reported to the senior management and relevant units on a daily basis.

Sources of Liquidity for normal and crisis situations

To manage liquidity risk, the Bank is required to maintain liquid assets according to the criteria and level determined by the Bank of Thailand. Furthermore, the Bank has to monitor cash flows from deposits, withdrawals, loan disbursement, and debt repayment to determine the amount of money needed each day, and maintain enough liquid assets or prepare liquidity sources to match cash demand.

In terms of liquidity management, the Bank maintains sources of liquidity of no less than 3% of deposits. The ratio is determined from the study of previous cash requirements to ensure the sufficiency of funds to meet the Bank's daily needs. Moreover, the Bank has developed a contingency plan for sufficiency of liquidity under stress scenarios, e.g., in the event that depositors panic and rush to withdraw deposits due to a lack of confidence in the banking system. The combined liquid assets and sources of liquidity are maintained at a level of no less than 7% of deposits.

Risk Management Tools and Liquidity Risk Indicators

Risk Management Tools will be shown in the form of various liquidity reports submitted the senior management and relevant units on a daily basis for further adopted for in their daily liquidity risk management to the optimal efficiency and effectiveness.

- Net liquidity position report and in the remaining time to maturity and behavioral adjustment formats issued on a daily and monthly basis.
- Net foreign currency liquidity position report and liquidity position by currency report, which will separate liquidity management in baht and important foreign currencies by individual currency. These report will be issued on a daily and monthly basis.
- Liquidity assets report according to the Bank of Thailand regulation that requires commercial banks to maintain liquid assets at least 6% of total deposits. Liquid assets must comprise highly liquid assets, namely Deposits with the Bank of Thailand of not less than 0.8%, Cash not less than 0.2%, Cash on hand not exceeding 2.5%, and unencumbered securities for the remaining balance.
- Source of liquidity in normal situation report showing liquidity sources for the Bank's business operations in normal situation in comparison with total deposits, which will be at least 3% of deposits.
- Liquid assets and liquidity sources in emergency situations showing sources of liquidity in emergency cases and those to be obtained within 7 days (excluding the 6% statutory liquid asset reserves of average total deposits), which must be maintained to be at least 7% of the average total deposits.
- Rollover rate of fixed deposits to be adopted for studying the portion of fixed deposit rollover rate of customers to enable the Bank to prepare enough money for withdrawal in the case of non-renewal. The report can be adopted as an early warning sign to indicate any irregularity and for planning sources and uses of fund as deemed appropriate during each period.

Indicator, Risk Limit and Early Warning System Report

The Bank has developed indicators to identify any changing situation to affect the Bank's liquidity, and developed an early warning system and risk indicators with risk target at different risk levels to alert and initiate the trigger points when there is any warning sign of unusual liquidity situation or crisis forming. The determined measures will allow the Bank to report to the Bank of Thailand as soon as there is any sign of problems. The Bank monitors and reviews risk indicators on at least an annual basis. Any change of risk indicators (noted below) will be reported to the senior management on a regular basis:

- Operational Liquidity
- Strategic Liquidity
- BAHT Liquidity Gap
- Foreign Currency Liquidity Gap
- Facilities for normal situation
- Liquidity & Facilities for crisis situation

Liquid Assets

As of 31 December 2010, the Bank has liquid assets of Baht 277,903 million or 25.57% of total deposits (31 December 2009: Baht 221,865 million or 23.15% of total deposits). However, liquidity assets remain substantially greater than the 6% required by BoT.

	2010	2009
	<i>(in million Baht)</i>	
Total Liquid Assets	277,903	221,865
% of Total Deposits*	25.57	23.15

* Bank's Liquid assets calculated from total deposits end of 31 December 2010 and 2009

Sources of funds and uses of funds

As at 31 December 2010, deposits accounted for 74.0% of SCB funding base. Other sources of funds included 10.4% from shareholders' equity, 3.3% from interbank borrowings, and 4.2% from the issuance of debt instruments.

The SCB funding was used as follows: 71.7% was used for loans, while another 10.4% was applied to net investments in securities, and 10.1% was lent in the interbank and money markets. The major sources and uses of fund are outlined below.

	2010	2009
Sources of funds		
Deposits	74.0%	73.9%
Shareholders' equity	10.4%	10.9%
Interbank borrowings	3.3%	3.8%
The issuance of debt instruments	4.2%	4.4%
Uses of funds		
Loans	71.7%	72.7%
Net investments in securities	10.4%	12.8%
Interbank and money markets lending	10.1%	7.7%

As at 31 December 2010 and 2009, financial assets and liabilities are classified according to their contractual maturity as follows:

Consolidated							
2010							
	Maturity on demand	Maturity within 1 - 3 months	Maturity within 3 - 12 months	Maturity within 1 - 5 years	Maturity over 5 years	No maturity	Total
<i>(in million Baht)</i>							
Financial assets							
Cash	-	-	-	-	-	33,273	33,273
Interbank and money market items	18,424	130,881	991	35	39	-	150,370
Investments, net	195	13,834	48,972	52,230	15,710	22,805	153,746
Loans*	92,294	208,195	116,694	379,835	261,155	401	1,058,574
Accrued interest receivables	-	1,824	-	-	-	-	1,824
Total financial assets	110,913	354,734	166,657	432,100	276,904	56,479	1,397,787
Financial liabilities							
Deposits	665,322	187,895	99,476	139,445	-	-	1,092,138
Interbank and money market items	19,058	27,626	908	447	-	-	48,039
Borrowings	-	28,511	11,420	2,594	20,084	-	62,609
Interest payable on deposits	-	1,193	629	181	-	-	2,003
Other liabilities	-	93	392	5	-	-	490
Total financial liabilities	684,380	245,318	112,825	142,672	20,084	-	1,205,279
Net liquidity gap	(573,467)	109,416	53,832	289,428	256,820	56,479	192,508

Consolidated							
2009							
	Maturity on demand	Maturity within 1 - 3 months	Maturity within 3 - 12 months	Maturity within 1 - 5 years	Maturity over 5 years	No maturity	Total
<i>(in million Baht)</i>							
Financial assets							
Cash	-	-	-	-	-	32,868	32,868
Interbank and money market items	8,470	90,637	1,997	-	43	-	101,147
Investments, net	757	8,164	38,526	67,431	30,001	20,540	165,419
Loans*	89,330	187,540	99,115	342,103	221,737	413	940,238
Accrued interest receivables	-	1,640	-	-	-	-	1,640
Total financial assets	98,557	287,981	139,638	409,534	251,781	53,821	1,241,312
Financial liabilities							
Deposits	542,400	274,530	112,457	26,589	-	-	955,976
Interbank and money market items	20,294	27,186	275	783	-	-	48,538
Borrowings	-	16,752	19,000	1,307	20,124	-	57,183
Interest payable on deposits	-	802	826	196	-	-	1,824
Other liabilities	-	96	470	7	-	-	573
Total financial liabilities	562,694	319,366	133,028	28,882	20,124	-	1,064,094
Net liquidity gap	(464,137)	(31,385)	6,610	380,652	231,657	53,821	177,218

* Including non-performing loans

The Bank							
2010							
	Maturity on demand	Maturity within			Maturity over 5 years	No maturity	Total
		1 - 3 months	3 - 12 months	1 - 5 years			
<i>(in million Baht)</i>							
Financial assets							
Cash	-	-	-	-	-	33,172	33,172
Interbank and money market items	17,150	130,594	-	-	-	-	147,744
Investments, net	-	12,695	49,276	51,482	15,397	34,566	163,416
Loans*	95,979	210,076	112,564	363,171	261,155	-	1,042,945
Accrued interest receivables	-	1,798	-	-	-	-	1,798
Total financial assets	113,129	355,163	161,840	414,653	276,552	67,738	1,389,075
Financial liabilities							
Deposits	663,837	187,748	99,494	139,445	-	-	1,090,524
Interbank and money market items	20,931	27,626	908	447	-	-	49,912
Borrowings	-	28,691	11,420	2,594	20,084	-	62,789
Interest payable on deposits	-	1,193	629	181	-	-	2,003
Other liabilities	-	91	392	5	-	-	488
Total financial liabilities	684,768	245,349	112,843	142,672	20,084	-	1,205,716
Net liquidity gap	(571,639)	109,814	48,997	271,981	256,468	67,738	183,359

The Bank							
2009							
	Maturity on demand	Maturity within			Maturity over 5 years	No maturity	Total
		1 - 3 months	3 - 12 months	1 - 5 years			
<i>(in million Baht)</i>							
Financial assets							
Cash	-	-	-	-	-	32,788	32,788
Interbank and money market items	7,451	89,862	-	-	-	-	97,313
Investments, net	-	7,218	39,670	66,636	29,736	33,200	176,460
Loans*	92,343	193,860	96,752	304,180	221,737	-	908,872
Accrued interest receivables	-	1,610	-	-	-	-	1,610
Total financial assets	99,794	292,550	136,422	370,816	251,473	65,988	1,217,043
Financial liabilities							
Deposits	540,147	273,515	112,490	26,590	-	-	952,742
Interbank and money market items	21,674	27,186	275	783	-	-	49,918
Borrowings	-	5,852	15,701	1,306	20,124	-	42,983
Interest payable on deposits	-	801	826	196	-	-	1,823
Other liabilities	-	54	464	7	-	-	525
Total financial liabilities	561,821	307,408	129,756	28,882	20,124	-	1,047,991
Net liquidity gap	(462,027)	(14,858)	6,666	341,934	231,349	65,988	169,052

* Including non-performing loans

Deposit ratio

As of 31 December 2010, the loan to deposit ratio on a consolidated financial statements stood at 96.9%, an decrease from 98.4% at the end of 31 December 2009 and the Loan to deposit and bills of exchange (BE) ratio on a consolidated financial statements was 93.3% in December 2010, decrease from 96.5% at the end of 31 December 2009.

	2010	2009
Gross loans to deposits ratio (Consolidated financial statements)	96.9%	98.4%
Gross loans to deposits and B/E (Consolidated financial statements)	93.3%	96.5%

6.7.5 Currency risk

Currency risk is the risk that occurs from changes in exchange rate which may affect the value of the financial instruments or may cause volatility in the Bank's earnings or fluctuates in value of the financial assets and liabilities.

In managing its foreign exchange risk, it is the Bank's policy to square off its foreign currency denominated assets and liabilities positions in order to affect a net balance of foreign exchange. The Bank, therefore, endeavors to match its foreign currency denominated lending with same currency funding sources in order to minimise its exposure on foreign currency fluctuations. In addition, the Bank manages its exposure to currency risk by setting limits for both overnight and intra-day position, limits for stop-loss position and value at risk. These are monitored on a daily basis and in compliance with the Bank of Thailand's regulations on foreign exchange.

As at 31 December 2010 and 2009, the Bank has the following financial assets and liabilities denominated in the various currencies as follows:

	Consolidated					
	2010					
	THB	USD	EURO	YEN	Others	Total
	<i>(in million Baht)</i>					
Financial assets						
Cash	32,143	527	246	86	271	33,273
Interbank and money market items	142,541	5,705	280	355	1,489	150,370
Investments, net	149,865	3,521	3	-	357	153,746
Loans	986,545	66,865	4,488	449	227	1,058,574
Accrued interest receivables	1,540	281	3	-	-	1,824
Total financial assets	1,312,634	76,899	5,020	890	2,344	1,397,787
Financial liabilities						
Deposits	1,047,448	38,368	918	4,914	490	1,092,138
Interbank and money market items	46,486	1,553	-	-	-	48,039
Borrowings	62,609	-	-	-	-	62,609
Interest payable on deposits	1,990	12	-	-	1	2,003
Other liabilities	488	2	-	-	-	490
Total financial liabilities	1,159,021	39,935	918	4,914	491	1,205,279
On-balance sheet items, net	153,613	36,964	4,102	(4,024)	1,853	192,508
Off-balance sheet items - contingencies (currency swap contracts)	75	(18,642)	(3,860)	(5,117)	(920)	(28,464)

Consolidated						
2009						
	THB	USD	EURO	YEN	Others	Total
<i>(in million Baht)</i>						
Financial assets						
Cash	31,679	608	228	99	254	32,868
Interbank and money market items	83,450	15,386	1,402	224	685	101,147
Investments, net	160,915	3,961	3	-	540	165,419
Loans	907,684	31,994	283	183	94	940,238
Accrued interest receivables	1,459	180	1	-	-	1,640
Total financial assets	1,185,187	52,129	1,917	506	1,573	1,241,312
Financial liabilities						
Deposits	929,811	23,969	1,148	521	527	955,976
Interbank and money market items	48,465	57	-	-	16	48,538
Borrowings	57,183	-	-	-	-	57,183
Interest payable on deposits	1,822	-	-	-	2	1,824
Other liabilities	573	-	-	-	-	573
Total financial liabilities	1,037,854	24,026	1,148	521	545	1,064,094
On-balance sheet items, net	147,333	28,103	769	(15)	1,028	177,218
Off-balance sheet items - contingencies (currency swap contracts)	108	(13,274)	(248)	(8,998)	(779)	(23,191)

The Bank						
2010						
	THB	USD	EURO	YEN	Others	Total
<i>(in million Baht)</i>						
Financial assets						
Cash	32,136	436	246	86	268	33,172
Interbank and money market items	141,715	3,906	280	355	1,488	147,744
Investments, net	159,535	3,521	3	-	357	163,416
Loans	971,972	65,812	4,488	449	224	1,042,945
Accrued interest receivables	1,516	279	3	-	-	1,798
Total financial assets	1,306,874	73,954	5,020	890	2,337	1,389,075
Financial liabilities						
Deposits	1,047,969	36,243	917	4,914	481	1,090,524
Interbank and money market items	48,283	1,629	-	-	-	49,912
Borrowings	62,789	-	-	-	-	62,789
Interest payable on deposits	1,990	12	-	-	1	2,003
Other liabilities	486	2	-	-	-	488
Total financial liabilities	1,161,517	37,886	917	4,914	482	1,205,716
On-balance sheet items, net	145,357	36,068	4,103	(4,024)	1,855	183,359
Off-balance sheet items - contingencies (currency swap contracts)	75	(18,261)	(3,860)	(5,117)	(920)	(28,083)

The Bank

2009

	THB	USD	EURO	YEN	Others	Total
	<i>(in million Baht)</i>					
Financial assets						
Cash	31,663	546	228	99	252	32,788
Interbank and money market items	82,886	12,122	1,402	224	679	97,313
Investments, net	171,322	4,595	3	-	540	176,460
Loans	877,614	30,698	283	183	94	908,872
Accrued interest receivables	1,433	176	1	-	-	1,610
Total financial assets	1,164,918	48,137	1,917	506	1,565	1,217,043
Financial liabilities						
Deposits	930,382	20,172	1,148	521	519	952,742
Interbank and money market items	49,745	157	-	-	16	49,918
Borrowings	42,983	-	-	-	-	42,983
Interest payable on deposits	1,821	-	-	-	2	1,823
Other liabilities	525	-	-	-	-	525
Total financial liabilities	1,025,456	20,329	1,148	521	537	1,047,991
On-balance sheet items, net	139,462	27,808	769	(15)	1,028	169,052
Off-balance sheet items - contingencies (currency swap contracts)	108	(14,413)	(248)	(8,998)	(779)	(24,330)

6.7.6 Derivatives

Financial derivatives are financial instruments whose characteristics are derived from underlying assets, or from interest and exchange rates or indices. The following derivatives are used by the Bank:

1. Forward exchange contracts which are agreements to buy or sell fixed amounts of currency at agreed rates of exchange on a specified future date.
2. Currency and interest rate swaps which are agreements to exchange, and on termination of the swap, re-exchange principal amounts denominated in different currencies and may also involve the exchange of related interest payments.
3. Interest rate swaps which are agreements that involve the exchange of interest obligations with a counterparty for a specified period without exchanging the underlying or notional principal.
4. Equity derivatives which are agreements that determined values based on level of equity's price or price of equity group or Equity Index used as underlying assets.
5. Credit derivatives which are agreements to buy or sell guarantee of credit risk related to ability to repay underlying assets.
6. Commodity derivatives which are a purchase or a sale of a reference product or the exchange of cash flow calculated from a reference volume of product multiplied by the agreed price within a period of time and conditions as agreed in the contract.

The Bank has set up objectives and policies to manage the foreign exchange risk and interest rate risk from the volatility of foreign exchange rates and interest rates by using the derivatives for serving the client's need and the Bank's assets and liability management purpose. The Bank controls the counterparty risks by setting-up the credit limit based on the normal lending procedures and controls the market risks by setting-up the limit of stop-loss, value at risk and basis point value.

The total notional amounts of the derivatives at the year end do not represent the incurred risks from derivative transactions. The risks arising from the derivatives will depend on the changes in price of each derivative type.

As at 31 December 2010 and 2009, the notional amount and the fair value of derivatives are as follows:

Consolidated and the Bank					
2010					
	Notional amount			Total	Net fair value of derivatives
	Less than 1 year	Within 1 - 5 years	More than 5 years		
<i>(in million Baht)</i>					
Forward exchange contracts	654,320	8,395	127	662,842	1,707
Currency swap contracts	112,628	75,628	135,136	323,392	1,232
Interest rate swap contracts	337,007	476,333	98,808	912,148	(502)
Equity derivatives	1,567	61	-	1,628	13
Credit derivatives	-	199	-	199	4
Commodity derivatives	14,794	-	-	14,794	5

Consolidated and the Bank					
2009					
	Notional amount			Total	Net fair value of derivatives
	Less than 1 year	Within 1 - 5 years	More than 5 years		
<i>(in million Baht)</i>					
Forward exchange contracts	554,271	1,755	196	556,222	149
Currency swap contracts	79,236	127,768	116,092	323,096	(206)
Interest rate swap contracts	156,751	285,161	83,237	525,149	3
Equity derivatives	520	313	-	833	-
Credit derivatives	831	-	-	831	43
Commodity derivatives	14,842	-	-	14,842	3

6.7.7 Fair value of financial instruments

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

As at 31 December 2010 and 2009, a summary of book value and fair value of financial instruments are as follows:

	Consolidated			
	2010		2009	
	Book value	Fair value	Book value	Fair value
	<i>(in million Baht)</i>			
Financial assets				
Cash	33,273	33,273	32,868	32,868
Interbank and money market items, net	149,018	149,018	100,095	100,095
Investments, net	153,746	153,746	165,419	165,419
Loans and accrued interest receivables, net	1,018,803	1,023,801	898,984	903,410
Financial liabilities				
Deposits	1,092,138	1,092,436	955,976	956,721
Interbank and money market items	48,039	48,035	48,538	48,547
Liabilities payable on demand	6,883	6,883	5,675	5,675
Borrowings	62,609	62,609	57,183	57,183
Interest payable on deposits	2,003	2,003	1,824	1,824
Other liabilities	490	490	573	573

	The Bank			
	2010		2009	
	Book value	Fair value	Book value	Fair value
	<i>(in million Baht)</i>			
Financial assets				
Cash	33,172	33,172	32,788	32,788
Interbank and money market items, net	146,392	146,392	96,261	96,261
Investments, net	163,416	163,416	176,460	176,460
Loans and accrued interest receivables, net	1,005,280	1,010,207	870,302	874,615
Financial liabilities				
Deposits	1,090,524	1,090,822	952,742	953,487
Interbank and money market items	49,912	49,908	49,918	49,927
Liabilities payable on demand	6,866	6,866	5,672	5,672
Borrowings	62,789	62,789	42,983	42,983
Interest payable on deposits	2,003	2,003	1,823	1,823
Other liabilities	488	488	525	525

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

Cash:	The carrying amounts approximate fair value.
Interbank and money market items - assets:	Fair value calculated based on present value of estimated cash flows, using the current interest rate in the money market.
Securities purchased under resale agreements:	The carrying values of securities purchased under resale agreements approximate fair value.
Investments	Fair values for securities are based on estimated market prices as described in Note 3.2
Loans and accrued interest receivable:	<ul style="list-style-type: none"> - For variable-rate loans that are repriced frequently and have no significant change in credit risk, fair values are based on carrying values. - Fair values of other loans are estimated using discounted cash flow analyses, using market interest rates or fair value of collateral. - The carrying amount of accrued interest receivable approximates fair value.
Deposits and interbank and money market items - liabilities:	<ul style="list-style-type: none"> - The fair values disclosed for deposits which are payable on demand by the depositor, are equal to the carrying values of such deposits. - Fair values for fixed-deposits are estimated using a discounted cash flow calculation that applies interest rates currently being offered on similar deposits. - The carrying amount of interbank and money market items approximates their fair value at the reporting date.
Liabilities payable on demand:	The carrying amount of liabilities payable on demand approximates fair value.
Securities sold under repurchase agreements:	The carrying value of securities sold under repurchase agreements approximates fair value.
Borrowings:	<ul style="list-style-type: none"> - The carrying amounts of short-term borrowings maturing within 90 days approximate their fair values. - Fair values of other borrowings are estimated using discounted cash flow analyses based on the Bank's current incremental borrowing rates for similar types of borrowing arrangements.
Interest payable on deposits:	The carrying amounts of interest payable approximate their fair values.
Off-balance-sheet instruments:	Fair values for off-balance-sheet instruments are based on the difference between contract rate and spot rate at period end as adjusted with risk premium of the remaining terms of the agreements.

6.8 Events after the reporting period

- 6.8.1 108,035 preferred shares have been converted into 108,035 ordinary shares. The Bank registered the conversion of preferred shares with the Ministry of Commerce on 11 January 2011.
- 6.8.2 On 16 February 2011, the Bank entered into a Share Purchase Agreement (SPA) to acquire 31,475,017 ordinary shares in Siam Commercial New York Life Public Company Limited (SCNYL). The SPA will result in the Bank holding approximately 94.66% of the issued and paid up capital SCNYL (currently 47.33%). The agreed purchase price is Baht 266.89 per share. The finalisation of the Share Purchase Agreement is conditional upon obtaining approvals from the relevant regulators and the shareholders of the Bank. Upon completion of the SPA, in accordance with the applicable rules and regulations of the SEC, the Bank will make a mandatory tender offer for the remaining shares in SCNYL.

6.9 Adoption of Thai Accounting Standard 19 Employee Benefits

During 2010, the Bank has early adopted TAS 19 Employee benefits which effective for accounting period beginning on 1 January 2011. Management considers that this policy provides reliable information of employee benefit obligation of the Bank.

The adoption of the accounting standard has been applied retrospectively, and the 2009 financial statements, which are included for comparative purposes, have been restated accordingly.

	Consolidated		The Bank	
	2010	2009	2010	2009
	<i>(in million Baht)</i>			
Balance sheets				
Provision				
Balance at 1 January before change in accounting policy	1,034	885	976	828
Increase in employee benefit liabilities	883	882	840	844
After change in accounting policy	1,917	1,767	1,816	1,672
Unappropriated retained earnings				
Balance at 1 January before change in accounting policy	75,814	62,659	72,278	60,456
Decrease in employee benefit liabilities	(878)	(876)	(840)	(844)
After change in accounting policy	74,936	61,783	71,438	59,612
Statement of income				
Net income				
Net income for the year before change in accounting policy	24,230	20,852	23,070	19,432
Increase (decrease) in personnel expenses	98	(1)	108	4
Net income for the year after change in accounting policy	24,328	20,851	23,178	19,436
Earnings per share				
Impact to earning per share (Baht)	0.03	-	0.03	-
Impact to diluted earning per share (Baht)	0.03	-	0.03	-

6.10 Thai Financial Reporting Standards (TFRS) not yet adopted

The Bank and its subsidiaries have not adopted the following new and revised TFRS that have been issued as of the reporting date but are not yet effective. The new and revised TFRS are anticipated to become effective for annual financial periods beginning on or after 1 January in the year indicated in the following table.

TFRS	Topic	Year effective
TAS 1 (revised 2009)	Presentation of Financial Statements	2011
TAS 7 (revised 2009)	Statement of Cash Flows	2011
TAS 8 (revised 2009)	Accounting Policies, Changes in Accounting Estimates and Errors	2011
TAS 10 (revised 2009)	Events after the Reporting Period	2011
TAS 12	Income Tax	2013
TAS 16 (revised 2009)	Property, Plant and Equipment	2011
TAS 17 (revised 2009)	Leases	2011
TAS 18 (revised 2009)	Revenue	2011
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosures of Government Assistance	2013
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rates	2013
TAS 24 (revised 2009)	Related Party Disclosures	2011
TAS 26	Accounting and Reporting by Retirement Benefit Plans	2011
TAS 27 (revised 2009)	Consolidated and Separate Financial Statements	2011
TAS 28 (revised 2009)	Investments in Associates	2011
TAS 31 (revised 2009)	Interests in Joint Ventures	2011
TAS 33 (revised 2009)	Earnings per Share	2011
TAS 34 (revised 2009)	Interim Financial Reporting	2011
TAS 36 (revised 2009)	Impairment of Assets	2011
TAS 37 (revised 2009)	Provisions, Contingent Liabilities and Contingent Assets	2011
TAS 38 (revised 2009)	Intangible Assets	2011
TAS 40 (revised 2009)	Investment Property	2011
TFRS 2	Share-based Payment	2011
TFRS 3 (revised 2009)	Business Combinations	2011
TFRS 5 (revised 2009)	Non-current Assets Held for Sale and Discontinued Operations	2011

Management expects to adopt and apply these new TFRS in accordance with the FAP's announcement and is presently considering the potential initial impact on the consolidated and the Bank's financial statements.



Supplementary Information



Major Shareholders

Siam Commercial Bank PCL as at December 30, 2010

No.	Shareholders	Ordinary Shares	Preferred Shares	Total of Shares	Percentage of Shares
1	BUREAU OF THE CROWN PROPERTY AND GROUP	805,309,758	-	805,309,758	23.69
2	VAYUPAK MUTUAL FUND 1	785,798,200	-	785,798,200	23.12
3	CHASE NOMINEES LIMITED 42	150,517,400	-	150,517,400	4.43
4	THAI NVDR COMPANY LIMITED	143,912,397	7,900	143,920,297	4.23
5	DBS BANK A/C 316398-9-001	133,613,400	-	133,613,400	3.93
6	HSBC (SINGAPORE) NOMINEES PTE LTD	126,537,358	-	126,537,358	3.72
7	NORTRUST NOMINEES LTD.	103,680,563	-	103,680,563	3.05
8	STATE STREET BANK AND TRUST COMPANY	99,286,195	-	99,286,195	2.92
9	SOCIAL SECURITY OFFICE (2)	52,066,400	-	52,066,400	1.53
10	STATE STREET BANK AND TRUST COMPANY FOR LONDON	37,699,429	-	37,699,429	1.11
11	OTHERS	954,199,171	6,564,027	960,763,198	28.26
	TOTAL ISSUED SHARE CAPITAL	3,392,620,271	6,571,927	3,399,192,198	100.00
	THAI SHAREHOLDERS	2,212,268,833	6,031,113	2,218,299,946	65.26
	FOREIGN SHAREHOLDERS	1,180,351,438	540,814	1,180,892,252	34.74

Remark:

(1) ASIA FINANCIAL HOLDINGS PTE LTD holds the shares under DBS BANK A/C 316398-9-001.

(2) Ministry of finance holds 3,051,786 ordinary shares 0.09% of total share capital.



Information of directorship of senior executives in other companies

as of December 31, 2010

No.	Name	Position	Company	Autorized Signatory
1	Mr. Yol Phokasub SEVP, Group Head, Retail Banking Group	Director and Member of the Executive Committee	Siam Commercial New York Life Insurance PCL	√
		Vice Chairman and Director	Vina Siam Bank	-
		Chairman	SCB Asset Management Co., Ltd.	√
2	Mr. Manoon Sunkunakorn SEVP, Group Head, Human Resources Group	Chairman	SCB Training Centre Co., Ltd.	√
3	Mr. Na Bhenghasang Krishnamra SEVP, Division Head, Sales & Service Division	Chairman of the Executive Committee	Cambodian Commercial Bank Co., Ltd.	√
		Chairman	Siam Pitiwat Co., Ltd.	√
4	Mr. Sarunthorn Chutima SEVP, Group Head, Special Assets Group	Chairman and Managing Director	Rutchayothin Assets Management Co., Ltd.	√
		Director	Donmuang International Airport Hotel Co., Ltd.	-
		Director	Thai Ohbayashi Corp., Ltd.	-
		Director	Nantawan-Marusei Co., Ltd.	-
		Liquidator	Chatuchak Assets Management Co., Ltd.	√
		Liquidator	SCB Capital Services Co., Ltd.	√
5	Mr. Sirichai Sombutsiri SEVP, Group Head, Business Banking Group	Chairman	Phoenix Land Development Co., Ltd.	-
		Chairman	Phoenix Golf & Country Club Pattaya Co., Ltd.	-
		Director	Asean Finance Corp.	-
6	Mr. Yokporn Tantisawetrat SEVP, Chief Risk Officer, Risk Management Group	Chairman	SCB Securities Co., Ltd.	√
		Director	Tris Corporation Limited	-
		Director	Tris Rating Co., Ltd.	-
7	Mr. Arthid Nanthawithaya SEVP, Group Head, Wholesale Banking Group	Director	SCB Securities Co., Ltd.	√
		Director	Siam Commercial New York Life Insurance PCL	-
		Director	Vina Siam Bank	-
		Director and Member of the Nomination and Governance Committee	Shin Corporation Plc	√
8	Mrs. Kannika Ngamsopee FEVP, Chief Audit and Compliance Officer	Chairman of the Audit Committee and Director	Vina Siam Bank	-
9	Mrs. Sutharntip Phisitbuntoon FEVP, Deputy Group Head, Business Banking	Executive Vice Chairman	Cambodian Commercial Bank Ltd.	√
10	Mrs. Ongorn Abhakorn Na Ayuthaya FEVP, Division Head, Corporate Communications Division	Director	Imperial Technology Management Services PCL	-
11	Mr. Krieng Wongnongtaey EVP, Division Head, Financial Reporting & Controls Division	Director	Rutchayothin Assets Management Co., Ltd.	√
		Director	SCB Training Centre Co., Ltd.	√
		Director	SCB Plus Co., Ltd.	√
		Director and Member of the Executive Committee	SCB Leasing (Public) Co., Ltd.	√
		Liquidator	Siammultimedia Co., Ltd.	-
12	Mr. Narong Srichukrin EVP, Manager, Alternate Channels	Director and Member of the Steering Committee	Siam Commercial Leasing PCL	√
		Director	Siam Commercial New York Life Insurance PCL	-
13	Mr. Thun Reansuwan EVP, Head of Capital Markets	Director	SCB Asset Management Co., Ltd.	-

No.	Name	Position	Company	Authorized Signatory
14	Mrs. Parnkae Nandavisai EVP, Head of GTS	Director	National ITMX Co., Ltd.	-
15	Miss Phanporn Kongyingyong FEVP, Branch Network	Director	The Siam Commercial Samaggi Insurance PCL	√
		Director	Siam Commercial New York Life Insurance PCL	√
16	Mr. Pises Sethsathira EVP, Banking Finance 1 & Capital Market Division	Director and Member of the Audit Committee	SCB Securities Co., Ltd.	-
		Director	Siam Commercial Leasing PCL	√
17	Mr. Rungruang Sukkirdkijpiboon EVP, Division Head, Retail Lending Products	Director	SCB Plus Co., Ltd.	√
		Director	The Siam Commercial Samaggi Insurance PCL	√
18	Mrs. Wareemon Niyomthai EVP, Head, Small Business	Director	Dhanamitr Factoring PCL	-
19	Mr. Wutipong Vechayanon EVP, Legal Services & Research and Development Division	Director	SCB Plus Co., Ltd.	√
20	Mr. Somchai Sanyalaksiri EVP, Ministry of Finance and Government Offices	Chairman	Mahisorn Co., Ltd.	√
		Director	Premas (Thailand) Co., Ltd.	√
21	Mrs. Apiphan Charoenanusorn EVP, Division Head, Management Services & Retail Operations Division	Director and Member of the Audit Committee	SCB Asset Management Co., Ltd.	-
		Director	Siam Commercial Leasing PCL	√
		Director	The Siam Industrial Credit PCL	√
		Managing Director	SCB Plus Co., Ltd.	√
22	Miss Araya Phuphanich EVP, Division Head, Hire Purchase Business Product Division	Chairman of the Executive Committee and Chairman	Siam Commercial Leasing PCL	√
		Director	Siam Commercial Leasing PCL	√
		Director	The Siam Industrial Credit PCL	-



Information of the Management and Controller of the Bank

as of December 31, 2010

Experiences in the past 5 years

% of Total Share

Education/ Training Program

Age

Name/ Position

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Past Positions	Positions / Company
1. Mr. Anand Panyarachun - Chairman of the Board (Independent Director) - Member of the Corporate Social Responsibility Committee	78	- BA (Hons.) in Law, Trinity College, University of Cambridge, UK	0.01%	2005-2006	- Chairman, The National Reconciliation Commission (NRC)	
				2001-2008	- Member of Advisory Board, Toyota Motor Corporation Co., Ltd.	
				1997-2009	- Chairman of the University Council, Asian University of Science and Technology (AUST)	
					Current Positions	
				1989-Present	- Chairman, Eastern Star Real Estate PCL	
				1990-Present	- Chairman, Chiang Mai Night Bazaar Co., Ltd.	
				1990-Present	- Chairman, Cambridge Thai Foundation	
				1993-Present	- Member of Advisory Board, American International Group Inc.	
				1995-Present	- Chairman of the Board of Trustees, Mekong Region Law Center	
				1996-Present	- UNICEF ambassador in Thailand	
				1996-Present	- Chairman of International Advisory Board, The Carlos P. Romulo Foundation	
				1999-Present	- Honorary International Advisor, The Governors of Dulwich College, London, UK	
				2000-Present	- Member of the Advisory Council of Transparency International.	
				2003-Present	- Trustee, U Thant Institute	
				2006-Present	- Consultant, Chevron Asia South Co., Ltd.	
				2008-Present	- Director, Siam Commercial Foundation	
				2009-Present	- Chairman, Green Globe Institute	

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Positions / Company
2. Mr. Vichit Suraphongchai - Director - Chairman of the Executive Committee - Member of the Corporate Social Responsibility Committee	65	- BSc (Engineering), Chulalongkorn University - MSc (Engineering), University of California, Berkeley, USA - MBA (Management), Graduate School of Management, UCLA, USA - PhD, Graduate School of Management, UCLA, USA - Role of the Chairman, Thai Institute of Directors Association (IOD)	-	2004-2006 2007-2009 1997-Present 1999-Present 2004-Present 2006-Present 2006-Present 2006-Present 2006-Present 2008-Present 2009-Present 2009-Present 2009-Present	Past Positions - Advisor, Nok Airlines Co., Ltd. - Independent Director, Thai Airways PCL Current Positions - Advisor, The Bureau of the Crown Property - Director, Kempinski AG - Board of The Public Policy Development Office (PPDO) - Committee, The Tio Chew Association of Thailand - Deputy Director, Peiing School Board - Director, The Mahidol University Council - Director, CPB Equity Co., Ltd. - Director, Siam Commercial Foundation - Chairman, Nok Airlines Co., Ltd. - The Commission for the Judicial Service - Chairman, Excel Biotech Co., Ltd.

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

3. Mr. Maris Samaram - Independent Director - Chairman of the Audit Committee	68	- BSBA, Major in Accounting, University of the East, Philippines - Program for Management Development, Harvard Business School, USA - Director Certification Program, Thai Institute of Directors Association (IOD) - Audit Committee Program, Thai Institute of Directors Association (IOD) - Monitoring the System of Internal Control and Risk Management, Thai Institute of Directors Association (IOD) - Monitoring the Internal Audit Function, Thai Institute of Directors Association (IOD) - Monitoring the Quality of Financial Reporting, Thai Institute of Directors Association (IOD) - DCP Refresher Course, Thai Institute of Directors Association (IOD)	-	2004-2010 1988-Present 2003-Present 2004-Present 2005-Present 2006-Present 2008-Present 2010-Present	Past Positions - Director and Member of the Audit Committee, Sub Sri Thai Warehouse PCL Current Positions - Executive Committee Member, The Harvard Club of Thailand - Independent Director, Member of the Audit Committee, and Member of the Corporate Governance and Nomination Committee, TATA Steel (Thailand) PCL - Director, Marsh PB Co., Ltd. - Director, PAC (Siam) Co., Ltd. - Chairman of the Audit Committee and Member of Executive Committee, Asian Institute of Technology (AIT) - Director and Member of the Audit Committee, Indorama Polymers PCL - Director and Member of the Audit Committee, Indorama Ventures PCL
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He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Positions / Company
4. Mr. Chirayu Isarangkun Na Ayuthaya - Director - Chairman of the Corporate Social Responsibility Committee	68	- BSc (Economics) (Hons.), London School of Economics, University of London, UK - PhD (Economics), Australian National University, Australia - Role of the Chairman, Thai Institute of Directors Association (IOD)	-	2004-2008 1987-Present 1987-Present 1987-Present 1988-Present 1989-Present 1990-Present 1991-Present 1992-Present 1992-Present 1998-Present 1999-Present 2001-Present 2002-Present 2006-Present 2007-Present 2008-Present	<i>Past Positions</i> - Chairman, Nok Airlines Co., Ltd. <i>Current Positions</i> - Grand Chamberlain, Bureau of the Royal Household - Director-General, The Crown Property Bureau - Chairman, Deves Insurance PCL - Treasurer, Foundation for Promotion of Supplementary Occupations and Related Techniques of Her Majesty Queen Sirikit - Director, Navuti Co., Ltd. - Director, Phra Dabos Foundation - Secretary General, Queen Sirikit Park Foundation - Secretary General, Royal Project Foundation - Secretary General, Sai Jai Thai Foundation - Director, Chaipattana Foundation - Chairman, Baanbong Vetchakij Co., Ltd. - Director, Siriraj Foundation - Director, Isarangkun Foundation - Chairman, CPB Equity Co., Ltd. - Chairman, Siam Cement PCL - Director, Siam Commercial Foundation
<i>He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.</i>					
5. Mr. Chumpol NaLamlieng - Independent Director - Chairman of the Nomination, Compensation, and Corporate Governance Committee	63	- BSc (Mechanical Engineering), The University of Washington, USA - MBA, Harvard Business School, USA - Role of the Chairman, Thai Institute of Directors Association (IOD)	-	1990-2009 2005-2009 1989-Present 1990-Present 1995-Present 2004-Present 2006-Present 2008-Present 2009-Present	<i>Past Positions</i> - Director, Garden River Co., Ltd. - Director, The British Airways PCL <i>Current Positions</i> - Director, Navuti Co., Ltd. - Director, Supapruk Co., Ltd. - Director, Dole (Thailand) Co., Ltd. - Chairman, Singapore Telecommunications Ltd. - Director and Chairman of Remuneration Committee, Siam Cement PCL - Director, Lum Luk Ka Golf and Country Club Co., Ltd. - Director, Siam Sindhorn Co., Ltd.
<i>He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.</i>					

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Positions / Company
6. Khunying Jada Wattanasiritham - Independent Director - Member of the Executive Committee - Member of the Corporate Social Responsibility Committee	65	- BA (Natural Sciences and Economics), Cambridge University, UK - MA (Natural Sciences and Economics), Cambridge University, UK - MA (Economic Development), Williams College, USA - Role of the Chairman, Thai Institute of Directors Association (IOD) - Director Certification Program, Thai Institute of Directors Association (IOD) - Audit Committee Program, Thai Institute of Directors Association (IOD) - Monitoring the Quality of Financial Report, Thai Institute of Directors Association (IOD) - Monitoring the Internal Audit Function, Thai Institute of Directors Association (IOD)	-	1999-2007 2006-2008 2007-2008 2006-2010 2006-2010 2007-2010 1992-Present 2002-Present 2003-Present 2003-Present 2006-Present 2006-Present 2006-Present 2006-Present 2007-Present 2007-Present 2007-Present 2007-Present 2008-Present 2008-Present 2008-Present 2009-Present 2009-Present 2009-Present 2010-Present 2010-Present	Past Positions - President, The Siam Commercial Bank PCL - Member, The National Legislative Assembly - Chairman, Settrade. com Co., Ltd. - Director and Chairman of the Audit Committee, The Stock Exchange of Thailand - Director, The Stock Exchange of Thailand Foundation - Director and Chairman of the Audit Committee, PTT PCL Current Positions - Independent Director, Siam Piwat Co., Ltd. - Chairman, Books for Thailand Foundation - Chairman, Thailand Business Coalition on AIDS - Director and Chairman of the Finance Committee, The Kenan Institute Asia - Director, Siam Piwat Holding Co., Ltd. - Board of Trustee, Executive Director, and Member of the Audit Committee, Asian Institute of Technology (AIT) - Vice Chairman, Ramathibodi Foundation - Honorary Director and Chairman of the Investment Policy Committee, Srinakharinwirot University Council - Chairman, Siam Commercial New York Life Insurance PCL - Vice Chairman, Thai Institute of Directors Association (IOD) - Director, Raj Pracha Samasai Foundation under the Royal Patronage of H.M. the King - Advisory Council, Sasin Graduate Institute of Business Administration of Chulalongkorn University - Independent Director, Minor International PCL - Director, Rajini Foundation - Director, Siam Commercial Foundation - Chairman, Siam Commercial Samaggi Insurance PCL - Chairman, Thai Asset Management Corporation - Director, Somdetch Phra Mahitala Dhibesra Adulyadej Vikrom the Prince Father Foundation - Director, Patumvanarak Foundation - Chairman, the Disciplinary Committee for the directors and executive officers of the securities issuer, Securities and Exchange Commission

She does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Positions / Company
7. Mr. Sumate Tanthuwaniit - Independent Director - Member of the Audit Committee	64	<ul style="list-style-type: none"> - BSc (2nd Hons.) degree in Electrical Engineering, Chulalongkorn University - MSc in Management Engineering, the Asian Institute of Technology - Director Certification Program, Thai Institute of Directors Association (IOD) - Monitoring the Internal Audit Function, Thai Institute of Directors Association (IOD) - Monitoring the Quality of Financial Report, Thai Institute of Directors Association (IOD) - Monitoring the System of Internal Control and Risk Management, Thai Institute of Directors Association (IOD) - DCP Refresher Course, Thai Institute of Directors Association (IOD) 	0.00%	2006-2008	<p>Past Positions</p> <ul style="list-style-type: none"> - Member, The National Legislative Assembly - Director, Radanasin Bank PCL - Director, Bangkok-Thonburi Insurance Co., Ltd. <p>Current Positions</p> <ul style="list-style-type: none"> - President, Regional Container Lines PCL - Director, Panjaphum Co., Ltd. - Director, Ngow Hock Co., Ltd. - Director, Ngow Hock Agency Co., Ltd. - Director, Bangkok Terminal Services Co., Ltd. - Managing Director, Sintanachote Co., Ltd. - Managing Director, Thai Prosperity Terminal Co., Ltd. - Director, TIPS Co., Ltd. - Chairman of the Executive Committee, NH Prosperity Co., Ltd. - Director, Panjamit Holding Co., Ltd. - Director, One Two Seven Co., Ltd. - Director, RCL Logistics Co., Ltd. - Director, Thai India Corporation Limited - Director, N.Y.K. Songkhla Co., Ltd. - Director, Hapag-Lloyd (Thailand) Co., Ltd. - Director, N. Capital Co., Ltd. - Director, Asian Bulk Shipping Co., Ltd. - Director, I.C.D. Suranaree Co., Ltd. - Director, Burabha Logistics Service Co., Ltd. - Director, Eastern Contrans Co., Ltd. - Director, NH Logistics Co., Ltd. - Director, Phuket Ngow Hock Co., Ltd. - Director, Songkhla Ngow Hock Co., Ltd. - Director, Songkhla Container Co., Ltd. - Director, Songkhla Shipping Agency Co., Ltd. - Director, Land Venture Co., Ltd. - Director, SMPL Syndicate Co., Ltd. - Director, BTS Customs Service Co., Ltd. - Director, N.M. Land Co., Ltd. - Director, Mahachai Logistics Center Co., Ltd. - Director, Prapradang Holding Co., Ltd. - Director, Behn Myer & Co (Thailand) Co., Ltd. - Director, Siam Offshore Co., Ltd. - Director, Jittin Tanthuwaniit Foundation

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Positions / Company
8. Mrs. Kulptra Sirodom - Independent Director - Member of the Audit Committee	54	<ul style="list-style-type: none"> - BBA (1st Hons.) (Finance), Thammasat University - MBA (Finance), West Virginia University, USA - PhD (Finance), University of Pittsburgh, USA - Director Certification Program, Thai Institute of Directors Association (IOD) - Audit Committee Program, Thai Institute of Directors Association (IOD) 	-	<ul style="list-style-type: none"> 2004-2009 2006-2009 2006-2009 2009-2010 	Past Positions <ul style="list-style-type: none"> - Director, The Agricultural Futures Exchange of Thailand - Advisor to the Risk Management Committee, Government Housing Bank - Advisor, Investment Banking Division, Thanachart Securities PCL - Head of the Department of Finance, Faculty of Commerce and Accountancy, Thammasat University
					Current Positions <ul style="list-style-type: none"> - Independent Director and Chairman of the Audit Committee, Thai President Food PCL - Independent Director and Member of the Audit Committee, President Bakery PCL - Director, HRH Prince Pijitjirapa Tevakul Foundation - Member of Operation Committee, The Professor Sangvian Indaravijaya Foundation - Director of the Managerial Accounting Sub-committee, The Federation of Accounting Professions - Dean, Faculty of Commerce and Accountancy, Thammasat University - Independent Director, Thai Wacoal PCL
<i>She does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.</i>					
9. M.R. Disnadda Diskul - Director - Member of the Corporate Social Responsibility Committee	71	<ul style="list-style-type: none"> - BSc (Business Administration), Indiana University (Bloomington), USA - Role of the Chairman, Thai Institute of Directors Association (IOD) 	-	<ul style="list-style-type: none"> 1997-2006 2002-2006 2004-2006 2006-2006 	Past Positions <ul style="list-style-type: none"> - Director, The Crown Property Bureau - Advisor to Prime Minister, Office of the Prime Minister - Board Member, Office of Knowledge Management and Development (Public Organization) - Director, Thailand Center of Excellence for Life Sciences
					Current Positions <ul style="list-style-type: none"> - Director, Volunteer Doctors Foundation of HRH the Princess Mother - Director-General, Doi Tung Development Project - Director, Navuti Co., Ltd. - Director, Prostheses Foundation of HRH the Princess Mother - Director and Secretary-General, The Mae Fah Luang Foundation under Royal Patronage - Director, Breast Foundation under the Patronage of HRH the Princess Mother - Director, Elephant Reintroduction Foundation - Director, Siam Commercial Foundation - Director, Japan-American Institute of Management Science (Hawaii, USA) - Chairman, Royal Innovation Institute - Director and Secretary-General, Royal Innovation Foundation
<i>He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.</i>					

Name/Position	Age (Yrs)	Education/Training Program	% of Total Share	Period	Positions / Company
10. Mr. Vicharn Panich - Independent Director - Member of the Corporate Social Responsibility Committee	68	<ul style="list-style-type: none"> - MD, Faculty of Medicine, Siriraj University - Master's Degree in Human Genetics from the University of Michigan, USA - Director Accreditation Program, Thai Institute of Directors Association (IOD) - Understanding the Fundamental of Financial Statements, Thai Institute of Directors Association (IOD) - Financial Statement for Director, Thai Institute of Directors Association (IOD) - Director Certification Program, Thai Institute of Directors Association (IOD) - Role of the Chairman, Thai Institute of Directors Association (IOD) 	-	<ul style="list-style-type: none"> 2003 -2007 1994-Present 1995-Present 1995-Present 1997-Present 1999-Present 1999-Present 2002-Present 2002-Present 2003-Present 2006-Present 2006-Present 2006-Present 2007-Present 2007-Present 2008-Present 2008-Present 2009-Present 2010-Present 	<p>Past Positions</p> <ul style="list-style-type: none"> - Director, The Knowledge Management Institute (KMI) <p>Current Positions</p> <ul style="list-style-type: none"> - Member of the University Council, Walailak University - Director, Sodsri-Saridwongsa Foundation - Director, The Medical Division of the Anandamahidol Foundation - Advisor, Thai Academy of Science and Technology - Director, National Health Foundation - Director, Withithat Foundation - Director, Prince Mahidol Award Foundation under Royal Patronage - Director, Foundation for the Promotion of Science and Technology under the Patronage of H.M. the King - Chairman, Foundation for Regional Empowerment Education - Member of the University Council, Prince of Songkla University - Chairman, The Mahidol University Foundation - Chairman, The Mahidol University Council - Chairman, The Knowledge Management Institute (KMI) Foundation - Vice Chairman, Atsomsilp Institute - Chairman, The Higher Education Commission - Director, Siam Commercial Foundation - Member of the University Council, Chiang Mai University - Chairman of the Executive Committee, The Healthcare Accreditation Institute (Public Organization)

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Positions / Company
11. Mr. John William Hancock - Independent Director - Member of the Nomination, Compensation, and Corporate Governance Committee	64	- LLB, University of Adelaide, South Australia, Australia - Role of the Chairman, Thai Institute of Directors Association (IOD) - Director Certification Program, Thai Institute of Directors Association (IOD) - Finance for Non-Finance Director, Thai Institute of Directors Association (IOD) - Board Assessment Program, Thai Institute of Directors Association (IOD) - Chartered Director, Thai Institute of Directors Association (IOD)	0.00%	2004-2006 2004-2009 1974-Present 1983-Present 1994-Present 2005-Present 2006-Present 2007-Present 2007-Present 2010-Present	Past Positions - Director, Electricity Generating PCL - Independent Director, Chairman of the Nomination, Compensation, and Corporate Governance Committee, Indorama Polymers PCL Current Positions - Director, J.S. Business Services Ltd. - Chairman, John W. Hancock & Associates Ltd. - Independent Director, Chairman of the Nomination and Corporate Governance Committee, Sermsuk PCL - Advisor and Chairman of the Investment Policy Sub-Committee, Board of Trade of Thailand. - Director, School of Management, Asian Institute of Technology (AIT) - Director, C.I.T. Property Consultants Co., Ltd. - Board, Australian Studies Centre (ASC), Thammasat University - Member of Executive Committee, Asian Institute of Technology (AIT)
<i>He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.</i>					
12. Miss Supa Piyajitti - Director - Member of the Nomination, Compensation, and Corporate Governance Committee	56	- BBA, Thammasat University - LLB, Thammasat University - Master's degree in Public Administration, The National Institute of Development Administration (NIDA) - Mini MBA, The Ministry of Finance, Class 20, Thammasat University - Director Certification Program, Thai Institute of Directors Association (IOD) - DCP Refresher Course, Thai Institute of Directors Association (IOD) - The National Defence Course, National Defence College - High Certificate In Judicial Processes for Senior Executive, National Justice Academy, Judicial Training Institute, Office of Judiciary	-	2004-2006 2006-2009 2006-2009 2009-2010 2008-Present 2010-Present 2010-Present	Past Positions - Chief Inspector General, The Ministry of Finance - Vice Chairman, The Financial Institutions Development Fund - Director, The Agricultural Futures Trading Commission - Director General, The State Enterprise Policy Office, The Ministry of Finance Current Positions - Chairman, National Credit Bureau Co., Ltd. - Deputy Permanent Secretary, The Ministry of Finance - Director, Bangchak Petroleum PCL
<i>She does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.</i>					

13. Mr. Robert Ralph Parks
 - Independent Director
 - Member of the Nomination, Compensation, and Corporate Governance Committee

66

- BA, Rice University, USA
 - MBA, Columbia University Graduate School of Business, USA

2001-2006

1995-Present
 2007-Present
 2007-Present
 2008-Present
 2009-Present
 2010-Present

Past Positions
 - Asia Chairman, JPMorgan Chase

Current Positions
 - Director, Pear Tree Point School
 - Chairman, Oaktree Capital (Hong Kong) Ltd.
 - Director, Northshore Power Systems
 - Director, LT Technology Holding Ltd.
 - Chairman and Director, Sinnomedical Ltd.
 - Advisor, Ambow Education Holding Ltd.

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

14. Mrs. Kannikar Chalitaporn

63

- Bachelor Degree (Business), University of Colorado, USA
 - Advanced Management Programme (AMP), Harvard University, USA
 - Role of the Chairman, Thai Institute of Directors Association (IOD)

2003-2007
 2005-2007
 2005-2007
 2006-2007

Past Positions
 - Director and SEVP, Retails Group, The Siam Commercial Bank PCL
 - Director and Member of the Audit Committee, Sermasuk PCL
 - Chairman of the Board and Chairman of the Executive Committee, Siam Commercial New York Life Insurance PCL
 - Director, Siam Commercial Leasing PCL

Current Positions
 - Advisory Director, MasterCard International (Asia Pacific Region)
 - Advisory Council, Sasin Graduate Institute of Business Administration of Chulalongkorn University
 - Director, Siam Commercial Foundation
 - Director, Mrigdayavan Palace Foundation

She does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

15. Mr. Bodin Asavanich

66

- LLB, Thammasat University
 - Thai Bar Association
 - Master of Comparative Jurisprudence, New York University, USA
 - LLM, New York University, USA
 - Stanford Executive Program, Stanford University, USA

2001-2006
 2005-2006
 2006-2008

Past Positions
 - Managing Director, Cementhai Legal Counsel Ltd.
 - Manager of the Legal Division and Group General Counsel, Siam Cement PCL
 - Member, The National Legislative Assembly

Current Positions
 - Director, SCG Legal Counsel Limited
 - Senior Vice Chairman, The Federation of Thai Industries
 - Trustee, Sirindhorn International Institute of Technology
 - Director and Member of Nomination and Corporate Governance Committee, Shin Corporation PCL
 - Legal Advisor, Elephant Reintroduction Foundation
 - Vice Chairman, Industrial Development Foundation

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/Position	Age (yrs)	Education/ Training Program	% of Total Share	Period	Positions / Company	Experiences in the past 5 years
16. Mr. Deepak Sarup - Senior Executive Vice President, Chief Financial Officer and Change Program	55	- BA (Commerce)(Hons.) Delhi University - Diploma in Accounting (with distinction), University of Westminster England - Fellow, Institute of Chartered Accountants in England of Wales (FCA) - Fellow, The Wharton School, University of Pennsylvania USA - Certified Information Systems Auditors (CISA)	-	2003-2008 2008-Present	Past Positions - Senior Executive Vice President, Change Program and Chief Information Officer, Siam Commercial Bank PCL Current Positions - Senior Executive Vice President, Chief Financial Officer, Finance Group & Change Program, Siam Commercial Bank PCL	
17. Mr. Sirichai Sombutsiri - Senior Executive Vice President, Group Head, Business Banking Group	57	- Bachelor's degree (Hons.) in Accounting from Thammasat University - MBA in Finance from the University of Southern California (USA) - Advance Management Program (AMP) Harvard University (USA) - Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)	-	2004-2006 2006-2008 2008-2008 2008-2009 2009-Present	Past Positions - Senior Executive Vice President, Group Head, Corporate Banking Group, Siam Commercial Bank PCL - Senior Executive Vice President, Group Head, Business Banking Group, Siam Commercial Bank PCL - Senior Executive Vice President, Group Head, Corporate Banking Group, Siam Commercial Bank PCL - Senior Executive Vice President, Group Head, Corporate Banking Group 1, Siam Commercial Bank PCL Current Positions - Senior Executive Vice President, Group Head, Business Banking Group, Siam Commercial Bank PCL	
18. Mr. Yokporn Tantisawetrat - Senior Executive Vice President, Chief Risk Officer, Risk Management Group	55	- Bachelor's in Economics from Chulalongkorn University - Master's degree in Economics from Thammasat University - Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD) - Advanced Bank Management Program, Wharton University - Advanced Management Program, Harvard Business School	0.00%	2003-2006 2006-2007 2007-2007 2007-Present	Past Positions - Executive Vice President, Chief Risk Officer, Risk Management Group, Siam Commercial Bank PCL - Senior Executive Vice President, Chief Risk Officer, Risk Management Group, Siam Commercial Bank PCL - Senior Executive Vice President, Chief Financial Officer, Finance Group, Siam Commercial Bank PCL Current Positions - Senior Executive Vice President, Chief Risk Officer, Risk Management Group, Siam Commercial Bank PCL	
19. Mr. Na Bhengphasang Krishnamra * - Senior Executive Vice President, Division Head, Sales and Service Division	64	- BA (Engineer), University of Pennsylvania (USA) - Master of Science (Engineer), University of Pennsylvania (USA) - Director Certification Program (DCP), Thai Institute of Directors Association (IOD)	0.00%	2003-2007 2007-Present	Past Positions - Executive Vice President, Division Head, Sales and Service Division, Siam Commercial Bank PCL Current Positions - Senior Executive Vice President, Division Head, Sales and Service Division, Siam Commercial Bank PCL	
20. Mr. Yol Phokasub - Senior Executive Vice President, Group Head, Retail Banking Group	49	- Bachelor's degree (Hons.) in Computer Science and Software Engineering from Imperial College, University of London	0.00%	2002-2006 2006-2007 2007-Present	Past Positions - Managing Director, Unilever Foods - Chief Operating Officer and Board member of Dutchmill Group Current Positions - Senior Executive Vice President, Group Head, Retail Banking Group, Siam Commercial Bank PCL	

Remark: Khun Na Bhengphasang Krishnamra is a cousin of Khunying Jada Wattanasintham

Name/ Position		Age (yrs)	Education/ Training Program	% of Total Share	Period	Experiences in the past 5 years
						Positions / Company
21. Mr. Arthid Nanthawithaya	- Senior Executive Vice President, Group Head, Wholesale Banking Group	43	- Bachelor's degree in Economics from Chulalongkorn University - MBA in Finance from Sasin Graduate Institute of Business Administration	-	2001-2006 2006-2008 2008-2009 2009-2010 2010-Present	Past Positions - Managing Director, Capital Market Thailand, Standard Charter Bank - Managing Director, Regional Head of Capital Markets, South East Asia, Standard Charter Bank - Senior Executive Vice President, Group Head, Corporate Banking Group 2, Siam Commercial Bank PCL - Senior Executive Vice President, Group Head, Corporate Banking Group 2 and GMTS Group, Siam Commercial Bank PCL Current Positions - Senior Executive Vice President, Group Head, Wholesale Banking Group, Siam Commercial Bank PCL
22. Mr. Manoon Sunkunakorn	- Senior Executive Vice President, Group Head, Human Resources Group	59	- Bachelor of Laws (2nd Class Honors), Chulalongkorn University - Barrister-at-Law, Thai Bar Association - Management Development Program, The Wharton School, University of Pennsylvania - Advance Management Program, Harvard Business School - Innovation Leadership Program, SCB & INSEAD		1999-2010 2010-Present	Past Positions - Corporate Human Resource Director, Siam Cement Group PCL Current Positions - Senior Executive Vice President, Group Head, Human Resources Group, Siam Commercial Bank PCL
23. Mr. Sarunthorn Chutima	- Senior Executive Vice President, Group Head, Special Assets Group	52	- Bachelor of Accounting, Chulalongkorn University - MBA, Ohio University, U.S.A	0.00%	2003-2008 2008-2009 2009-2010 2010-Present	Past Positions - Executive Vice President, Division Head, Corporate Banking Division 1, Siam Commercial Bank PCL - First Executive Vice President, Division Head, Strategic Clients Division 1, Siam Commercial Bank PCL - First Executive Vice President, Group Head, Special Situations Group, Siam Commercial Bank PCL Current Positions - Senior Executive Vice President, Group Head, Special Assets Group, Siam Commercial Bank PCL
24. Mr. Krieng Wongnongtaey	- Executive Vice President, Division Head, Financial Reporting & Controls Division	45	- Bachelor's in Accounting from Thammasat University - Master's degree in Accounting from Thammasat University - Certified Public Accountant (Thailand)	-	2003-2008 2008-Present	Past Positions - Senior Vice President, Division Head, Financial Reporting & Controls Division, Siam Commercial Bank PCL Current Positions - Executive Vice President, Division Head, Financial Reporting & Controls Division, Siam Commercial Bank PCL



Investment of Siam Commercial Bank PCL in other companies.

As of December 31, 2010 companies in which the Bank hold 10% or more of issued shares under Section 258 of the Securities and Exchange Act* are as follows

No.	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
1	The Cambodian Commercial Bank Co., Ltd. 26 Monivong Rd., Sangkat Phsar Thmei 2, Khan Daun Penh, Phnom Penh, Kingdom of Cambodia Tel: 001-855 (23) 426-145, 213-601-2 Fax: 001-855 (23) 426-116	Banking	Ordinary	US\$13,000,000	130,000	130,000	100.000%	634,316,885
2	SCB Plus Co., Ltd. 1060 Bldg.3, 9 th Floor, 10 Siam Commercial Bank PCL, New Phetchaburi Rd., Makkasan, Ratchathewi, Bangkok 10400 Tel: 0-2544-1702, 1704, 1707 Fax: 0-2544-1701	Collection Company	Ordinary	1,000,000	100,000	100,000	100.000%	1,000,000
3	SCB Training Center Co., Ltd. SCB Head Office Bldg., 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-1702, 1704, 1707 Fax: 0-2544-1701	Training Center	Ordinary	549,000,000	5,490,000	5,490,000	100.000%	389,504,400
4	Rutchayothin Assets Management Co., Ltd. SCB Head Office Bldg., 8 th Floor, Zone C 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-5904, 0-2544-5924, 0-2544-5908	Asset Management	Ordinary	25,000,000	2,500,000	2,500,000	100.000%	25,000,000
5	Mahisorn Co., Ltd. SCB Park Plaza Bldg., 6 th Floor 18-19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400 Fax: 0-2937-5438	Property (NPA) Management	Ordinary	1,070,796,000	10,707,960	10,707,960	100.000%	2,141,565,400
6	Siam Pitiwat Co., Ltd. 222/1-7 Siam Square Soi 1, Rama 1 Rd., Pathumwan, Pathumwan, Bangkok 10330 Tel: 0-2530-7500 Fax: 0-2530-7515-6	Appraisal Services	Ordinary	10,000,000	1,000,000	1,000,000	100.000%	10,000,000
7	Siam Niti Law Office Co., Ltd. (1) SCB Park Plaza Bldg., Tower 1 West, 12 th Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5000 Fax: 0-2937-5001	Consultant (Legal Service)	Ordinary	16,000,000	160,000	160,000	100.000%	16,249,576
8	SCB Asset Management Co., Ltd. SCB Park Plaza Bldg., Tower 3 East, 21 st -22 nd Floor, 19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2949-1500 Fax: 0-2949-1501	Asset Management	Ordinary	100,000,000	20,000,000	20,000,000	100.000%	221,573,983
9	SCB Securities Co., Ltd. SCB Park Plaza Bldg., Tower 3 East, 20 th -21 st Floor, 19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2949-1000 Fax: 0-2949-1001	Securities	Ordinary	2,000,000,000	200,000,000	200,000,000	100.000%	2,107,396,410
10	SCB Capital Services Co., Ltd. (1) 9 SCB Head Office Bldg., Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-2301 Fax: 0-2544-3317	Asset Management	Ordinary	50,000,000	10,000,000	10,000,000	100.000%	48,100,000

No.	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
11	SICCO Advisory Co., Ltd. (3) Sindhorn Tower 3, 12 th Floor 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2675-3899 Fax: 0-2675-3898	Financial Advisory	Ordinary	20,000,000	2,000,000	2,000,000	100.000%	20,000,000
12	SICCO Special Purpose Vehicle 2 Co., Ltd. (3) Sindhorn Tower 2, 5 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330	SPV set up under securitization Act.	Ordinary and Preferred	40,000	400	400	100.000%	40,000
13	SICCO Special Purpose Vehicle 3 Co., Ltd. (3) Sindhorn Tower 2, 5 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330	SPV set up under securitization Act.	Ordinary and Preferred	40,000	400	400	100.000%	40,000
14	Chatuchak Asset Management Co., Ltd. (1) SCB Head Office Bldg., 8 th Floor, Zone C 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-5908	Asset Management	Ordinary	1,000,000,000	100,000,000	100,000,000	100.000%	850,000,000
15	Siam Panich SPV 1 Co., Ltd. (3) SCB Park Plaza Bldg., Tower 2 West, 22 nd Floor 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2949-1800 Fax: 0-2949-1900	SPV set up under securitization Act.	Ordinary and Preferred	40,000	400	400	100.000%	40,000
16	Siam Commercial Leasing PCL SCB Park Plaza Bldg., Tower 2 West, 22 nd Floor 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2949-1800 Fax: 0-2949-1900	Service and Commercial Leasing	Ordinary	5,677,975,020	567,797,502	562,795,864	99.119%	10,718,599,678
17	Phonix Land Development Co., Ltd. (2) SCB Park Plaza Bldg. 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400 Fax: 0-2937-5438	Holding Company	Ordinary	500,000,000	500,000	488,000	97.600%	1
18	Phoenix Golf and Country Club Pattaya Co., Ltd. (3) SCB Park Plaza Bldg. 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400 Fax: 0-2937-5438	Golf Club	Ordinary	119,250,000	23,850	22,078	92.568%	147,665,000
19	Siam Sat Network Co., Ltd. (1) , (3) SCB Park Plaza Bldg., Tower 2 West, 21 st Floor 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Sattellite Service	Ordinary	112,500,000	11,250,000	9,182,012	81.620%	91,820,120
20	Siam Technology Service Co., Ltd. (1) SCB Park Plaza Bldg., Tower 1 West, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Consultant	Ordinary	30,000,000	3,000,000	2,249,993	75.000%	1
21	SICCO Securities PCL (3) Sindhorn Tower 2, 1 st -2 nd Floor and Sindhorn Tower 3, 12 th Floor 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2627-3100 Fax: 0-2263-2043	Securities	Ordinary	637,215,030	637,215,030	446,457,860	70.060%	497,434,707

No.	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
22	Siam Commercial Samaggi Insurance PCL Siam Commercial Insurance Bldg., 12 th Floor, North Park 2/4 Vibhavadi Rangsit Rd., Thung Song Hong, Lak Si, Bangkok 10210 Tel: 0-2955-0100-29 Fax: 0-2955-0150-1	Insurance	Ordinary	454,452,155	90,890,431	54,195,674	59.631%	559,750,568
23	SSEC Asset Management Securities Company Limited (1), (3) Sindhorn Bldg. Tower 2, 1 st -2 nd Floor 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2637-3100 ext. 2420 Fax: 0-2650-8659	Private Fund Management	Ordinary	30,000,000	3,000,000	1,530,000	51.000%	15,300,000
24	Siam Commercial New York Life Insurance PCL Siam Commercial Bank PCL (Chidlom), Bldg. 1, 4 th -10 th Floor, 1060 New Petchaburi Rd., Makkasan, Ratchathewi, Bangkok 10400 Tel: 0-2655-3000 Fax: 0-2256-1666	Life Insurance	Ordinary	665,000,000	66,500,000	31,475,016	47.331%	633,188,057
25	SCB Leasing PCL Jewelry Trade Center Bldg., 27 th Floor 919/345 Silom Rd., Bangrak, Bangkok 10500 Tel: 0-2266-2641 Fax: 0-2266-2465-6	Leasing, Hire Purchase and Factoring	Ordinary	105,769,140	10,576,914	4,845,358	45.811%	46,267,620
26	The Siam Industrial Credit PCL Sindhorn Bldg., Tower 2, 3 rd -5 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2263-2100, 0-6250-9990 Fax: 0-2263-2044, 0-2263-2046	Finance and Hire Purchase	Ordinary	2,987,115,310	597,423,062	230,883,188	38.647%	1,249,948,648
27	Siam Media and Communication Co., Ltd. (1) SCB Park Plaza Bldg., Tower 2 West, 17 th -22 nd Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Holding Company	Ordinary	700,000,000	7,000,000	2,333,800	33.340%	1
28	Vina Siam Bank 2 Pho Duc Chinh Street, District 1, Ho Chi Minh City, The Socialist Republic of Vietnam Tel: 001-84 (83) 821-0557, 821-0360, 821-5353, 821-5353-5 Fax: 001-84 (83) 821-0585	Banking	Ordinary	US\$61,000,000	610,000	201,300	33.000%	697,125,576
29	WTA (Thailand) Co., Ltd. 313 C.P. Tower, Silom Rd., Silom, Bangrak, Bangkok 10500 Tel: 0-2699-1609 Fax: 0-2643-1881	Holding Company	Ordinary	25,000	1,000	250	25.000%	1
30	SG Star Properties Limited (1), (2) 408/70, Phaholyothin Place Bldg., 16 th Floor, Phaholyothin Rd., Samsennai, Phayathai, Bangkok 10400	Real Estate	Ordinary	611,641,180	61,164,118	12,389,213	20.256%	4,838,384
31	Nippon Koa Insurance Broker (Thailand) Co., Ltd. (3) Siam Commercial Insurance Bldg. (North Park), 15 th Floor, 2/4 Vibhavadi Rangsit Rd., Thung Song Hong, Lak Si, Bangkok 10210 Tel: 0-2955-0137	Insurance Broker	Ordinary	6,000,000	60,000	11,999	19.998%	1,199,900
32	National ITMX Co., Ltd. 93/1 GPF Witthayu Tower A, 17 th Floor, Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2650-6800 Fax: 0-2650-6808	Payment System Service Provider	Ordinary	50,000,000	500,000	96,550	19.310%	10,602,118

No.	Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
33	Fuel Pipeline Transportation Co., Ltd. (2) 424 Moo 8, Vibhavadi Rangsit Rd., Bangkok 10210 Tel: 0-2574-6180-3 Fax: 0-2929-5735	Transport via pipelines	Preferred	1,592,000,000	15,920,000	2,666,176	16.747%	266,617,600
34	Siam Cement Myanmar Trading Ltd. No.5 Kabar Aye Pagoda Road, Yankin Township, Yangon, Myanmar Tel: (95-9) 862-3069 / (95-1) 548-058 Fax: (95-1) 548-058	Commercial	Ordinary	KYAT1,320,000	220	22	10.000%	559,281
35	Thai U.S. Leather Co., Ltd. (1) 39/98 Moo 2, Rama II Rd., Bangkrajao, Muang, Samuthsakhon 74000 Tel: (034) 490-082	Industry	Ordinary	193,750,000	25,000,000	2,500,000	10.000%	19,375,000
36	Navuti Co., Ltd. 920/4 Moo7, Mae Fah Luang, Mae Fah Luang, Chiang Rai 57110 Tel: (053) 767-015 Fax: (053) 767-077	Agribusiness	Ordinary	60,000,000	600,000	60,000	10.000%	6,000,000
37	Thai Obayashi Corporation Co., Ltd. Nantawan Bldg., 16 th Floor, 161 Ratchadamri Rd., Bangkok 10330 Tel: 0-2252-5200	Construction	Ordinary	10,000,000	20,000	2,000	10.000%	61,753,160
38	Nanachart Traders Consolidation Limited (3) 34/3, Ruam Thanu Thai Lang Suan Bldg., Soi Lang Suan, Phloenchit Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2652-2020	Agribusiness	Ordinary	20,000,000	20,000	2,000	10.000%	2,000,000
39	Premas (Thailand) Co., Ltd. 90 CyberWorld Tower 27 th Floor Tower A, Rutchadaphisek Rd., Huay Kwang, Huay Kwang, Bangkok 10320 Tel: 0-2168-3101 Fax: 0-2168-3106	Property Management	Ordinary	12,500,000	250,000	25,000	10.000%	1,250,000

Remarks

* In case of indirect investment by bank's affiliates, in which the bank hold more than 30% of theirs shares, the figures will depict the total percentage of shareholding and investment value of the bank and its affiliates.

(1) Discontinued operations ,being in process of dissolution or in process of liquidation

(2) Invested from Debt Restructuring

(3) The company which the bank's affiliates, in which the bank hold more than 30% of theirs shares, invest without any direct investment from bank

(4) Temporary suspension of business for 2 years since June 2009.



Board Member Positions at Subsidiaries & Associated and Related Companies

(Reported under the Securities and Exchanges Act section 258)

Name List	Subsidiary Company											Associated Company								
	The Cambodian Commercial Bank Co., Ltd.	SCB Plus Co., Ltd.	SCB Training Center Co., Ltd.	Rutchayothin Assets Management Co., Ltd.	Mahisorn Co., Ltd.	Siam Pitivat Co., Ltd.	SCB Asset Management Co., Ltd.	SCB Securities Co., Ltd.	Siam Commercial Leasing PCL	Siam Commercial Samaghi Insurance PCL	Chatuchak Asset Management Co., Ltd.	SCB Capital Services Co., Ltd.	Siam Niti Law Office Co., Ltd.	SICO Advisory Co., Ltd.	SICO Securities PCL	SSEC Asset Management Securities Company Limited	Siam Commercial New York Life Insurance PCL	SCB Leasing PCL	The Siam Industrial Credit PCL	Vina Siam Bank
1 Mr. Anand Panyarachun																				
2 Dr. Vichit Suraphongchai																				
3 Mr. Maris Samaram																				
4 Dr. Chirayu Isarangkul Na Ayuthaya																				
5 Mr. John William Hancock																				
6 Mr. Chumpol Nalamleng																				
7 Khunying Jada Wattanasiritham																				
8 Mr. Sumate Tanthuanit																				
9 Assoc. Prof. Dr. Kulpatra Sirodom																				
10 Mom Rajawongse Disnadda Diskul																				
11 Prof. Vicharn Panich, M.D.																				
12 Ms. Supa Piyajitti																				
13 Mr. Ralph Parks																				
14 Mrs. Kamikar Chaitaporn																				
15 Mr. Bodin Asavanich																				
16 Mr. Deepak Sarup																				
17 Mr. Sirichai Sombutsiri																				
18 Mr. Yokporn Tantissawetrat																				
19 Mr. Na Bhengphasang Krishnamra																				
20 Mr. Yoi Phokasub																				
21 Mr. Arthid Nanthawithaya																				
22 Mr. Manoon Sunkunakorn																				
23 Mr. Sarunthorn Chutima																				
24 Mr. Krieng Wongnongtaey																				

Remark : x = Chairman // = Director / = Liquidator

Related Company	
	Premas (Thailand) Co.,Ltd.
	Nanachart Traders Consolidation Limited
	Thai Obayasi Corporation Co., Ltd.
	Navuti Co., Ltd.
	Thai U.S. Leather Co., Ltd.
	Siam Cement Myanmar Trading Ltd.
	National ITMX Co., Ltd.
	Fuel Pipeline Transport Co., Ltd.
	Nippon Koa Insurance Service (Thailand) Co.,Ltd.
	SG Star Properties Limited
	WTA (Thailand) Co., Ltd.
	Siam Media and Communication Co., Ltd.
	Siam Technology Service Co., Ltd.
	Siam Sat Network Co.,Ltd.
	Phoenix Golf and Country Club Pattaya Co.,Ltd.
	Phonix Land Development Co.,Ltd.
	Siam Panich SPV 1 Co.,Ltd.
	SICO Special Purpose Vehicle 3 Co.,Ltd.
	SICO Special Purpose Vehicle 2 Co.,Ltd.
Name List	
List of Director's name	
1	Mr. Anand Panyarachun
2	Dr. Vichit Suraphongchai
3	Mr. Maris Samaram
4	Dr. Chirayu Isarangkul Na Ayuthaya
5	Mr. John William Hancock
6	Mr. Chumpol Nalamleng
7	Khunying Jada Wattanasiritham
8	Mr. Sumate Tanthuwant
9	Assoc. Prof. Dr. Kulpatra Sirodom
10	Mom Rajawongse Disnadda Diskul
11	Prof. Vicharn Panich, M.D.
12	Ms. Supa Piyajitti
13	Mr. Ralph Parks
14	Mrs. Kamikar Chalitaporn
15	Mr. Bodin Asavanich
16	Mr. Deepak Sarup
17	Mr. Sirchai Sombutsiri
18	Mr. Yokporn Tantisawetrat
19	Mr. Na Bhengbhasang Krishnamra
20	Mr. Yoi Phokasub
21	Mr. Arthid Nanthawithaya
22	Mr. Manoon Sunkunakorn
23	Mr. Sarunthorn Chutima
24	Mr. Krieng Wongnongtaey
	//

Remark : x = Chairman // = Director / = Liquidator



List of Subsidiary Company Directors

Company Name List		Subsidiary Company											
		The Cambodian Commercial Bank Co., Ltd.	SCB Plus Co., Ltd.	SCB Training Center Co., Ltd.	Rutchayothin Assets Management Co., Ltd.	Mahisorn Co., Ltd.	Siam Pitiwat Co., Ltd.	SCB Asset Management Co., Ltd.	SCB Securities Co., Ltd.	Siam Commercial Leasing PCL	Siam Commercial Samaggi Insurance PCL.	Chatuchak Asset Management Co., Ltd.	SCB Capital Services Co., Ltd.
List of Director's name													
1	Mr. Na Bhengbhasang Krishnamra	x					x						
2	Mr. Natthawut Chakanan	//											
3	Dr. Pakpachong Vadhanasindhu	//											
4	Mr. Yothin Phiboonkasetkit	//											
5	Mrs. Sutharntip Phisitbuntoon	//											
6	Mr. Aphisak Kiewkanka	//											
7	Mr. Krieng Wongnongtaey	//	//	//									
8	Mr. Rungruang Sukkirdkijpiboon	//								//			
9	Mr. Wutipong Vechayanon	//											
10	Mrs. Apiphan Charoenanusorn	//					//		//				
11	Mr. Manoon Sunkunakorn			x									
12	Mr. Phansak Khaoprasert			//		//							
13	Mr. Sasaphon Shoowong			//									
14	Mrs. Suporn Amnuaypan			//									
15	Mr. Sarunthorn Chutima				x						/	/	
16	Mrs. Virasana Boonyasai				//								
17	Mr. Somchai Sanyalaksiri					x							
18	Dr. Schit Laowattana					//							
19	Mr. Viroaj Tienrunroj					//							
20	Mr. Sakesom Srirungruangdeja					//							
21	Mr. Kovit Paopuka						//						
22	Mr. Chalao Wattanapong						//						
23	Miss Duangkamon Chaiyaphan						//						
24	Mr. Maitree Chaimongklanont						//						
25	Mr. Yol Phokasub							x					
26	Mrs. Jotika Savanananda							//					
27	Mr. Thun Reansuwan							//					
28	Mr. Yokporn Tantissawetrat								x				
29	M.L. Thongmakut Thongyai								//				
30	Mr. Pises Sethsathira								//	//			
31	Mr. Arthid Nanthawithaya								//				
32	Mr. Yuth Vorachattarn									x			
33	Mr. Narong Srichukrin									//			
34	Mr. Montree Chotikapracal									//			
35	Mr. Wirutt Ruttanaporn									//	//		
36	Miss Araya Phuphanich									//			
37	Khunying Jada Wattanasiritham										x		
38	Mr. Chiravuthi Bunyasiri										//		
39	Mr. Chanin Roonsamrarn										//		
40	Mr. Dechapiwat Na Songkhla										//		
41	Mr. Payungsak Chartsutipol										//		
42	Miss Phanporn Kongyingyong										//		
43	Mr. Viraj Na Songkhla										//		
44	Asso. Prof. Dr. Oranuj Soungswang										//		
45	Mr. Sorason Suvanprakorn												/

Area Office		24 Offices
Branch, all nationwide		1,019 Branches
Bangkok and vicinity	456 Branches	
Upcountry	563 Branches	
Overseas Branch		3 Branches
Business Relationship Center: Medium Business		38 Centers
Business Relationship Center: Small Business		34 Centers
Special Assets Center		16 Centers
International Trade Service Center		46 Centers
Foreign Exchange Center		112 Centers
Bangkok	23 Centers	
Tourist spot, Upcountry	89 Centers	
ATM		8,006 Machines
Bangkok	2,888 Machines	
Upcountry	5,118 Machines	



Area Offices

Area Offices	District	Province	Telephone	Fax
Branch Network Office - East	Banglamung	Chonburi	038-756279	038-756509
Chidlom Area Office	Ratchatawee	Bangkok	0-2256-1226-32	0-2256-2748
Wisut Kasat Area Office	Phra Nakhon	Bangkok	0-2629-0631-5	0-2629-0630
Prachachun Area Office	Bang Sue	Bangkok	0-2913-6034-7	0-2913-6158
Rangsit Area Office	Bang Khen	Bangkok	0-2943-5070-2	0-2943-6509
Thepha Rak Area Office	Muang	Samutprakan	0-2754-9946-7	0-2754-9855
Thanon Ratchadapisak (Tha Phra) Area Office	Thonburi	Bangkok	0-2477-1784	0-2477-1351
Sanam Bin Nam Area Office	Muang	Nonthaburi	0-2952-4174-7	0-2952-4178
Suvannaphumi Area Office	Bang Phli	Samutprakan	0-2729-8743	0-2729-8742
Surawong Area Office	Bang Rak	Bangkok	0-2235-5316-8	0-2235-5367
Siam Square Area Office	Phaya Thai	Bangkok	0-2278-5467-9	0-2278-5465
Ratchphruek Area Office	Bang Yai	Nonthaburi	0-2595-1789	0-2595-1787
Ratchayothin Area Office	Chatuchak	Bangkok	0-2544-1080-1	0-2544-1452
Tha Phae Area Office	Muang	Chiang Mai	053-818484-6	053-818487
Nakhon Sawan Area Office	Muang	Nakhon Sawan	056-311388-9	056-221558
Bang Pra-In Area Office	Bang Pra-In	Phra Nakhon Si Ayutthaya	035-262623-6	035-262627
Thanon Pho Sri Area Office	Muang	Udon Thani	042-223959	042-223780
Thanon Mitthaphap Area Office	Muang	Nakhon Ratchasima	044-255335-6	044-251529
Phra Prathon Area Office	Muang	Nakhon Pathom	034-212336	034-212076
Thanon Rat Yindi (Hat Yai) Area Office	Hat Yai	Song Khla	074-342495-7	074-342498
Phuket Area Office	Muang	Phuket	076-219161-3	076-214598
Chiangrai Branch Office	Muang	Chiang Rai	053-711901-3	053-715094
Thanon Kanchanawithi Branch Office	Muang	Surat Thani	077-281961-4	077-281965
Ubonratchathani Branch Office	Muang	Ubon Ratchathani	045-265692	045-265695



Nationwide Branches

Branch	Telephone	Fax
Bangkok		
Abdulrahim Place	0-2636-1004, 0-26361005	0-2636-1006
All Seasons Place (Thanon Witthayu)	0-2654-0417-19	0-2654-0420
Asok	0-2261-4832, 0-2661-6310-19	0-2259-7167
Asoke Towers	0-2258-6001-2	0-2258-6003
Avenue Ratchayothin	0-2930-2174-5	0-2930-2176
Bang Bon	0-2416-6175, 0-2898-0415-9	0-2416-7968
Bang Bua	0-2561-4149, 0-2561-4146-7, 0-2561-1158-61	0-2561-4148
Bang Chak	0-2331-6892, 0-2332-9701-5	0-2332-9706
Bang Kae	0-2454-0035, 0-2454-2836-7	0-2413-3944
Bang Kapi (Sukhumwit 45)	0-2258-7381, 0-2258-0560-2, 0-2258-7301-3, 0-2260-4850, 0-2258-9678, 0-2260-3238-9, 0-2261-6585	0-2259-2597
Bang Khen	0-2513-2758-9, 0-2513-5383, 0-2513-1034, 0-2513-9511	0-2513-0258
Bang Khlo	0-2292-1215, 0-2291-1109-10	0-2292-1217
Bang Kho Laem	0-2289-3578, 0-2289-1992-3, 0-2289-3825, 0-2289-5230	0-2291-3490
Bang Khun Non	0-2433-4010, 0-2433-5760	0-2433-5760
Bang Krabu	0-2669-3182, 0-2669-4830-3, 0-2669-4496-7	0-2669-4898
Bang Lampu	0-2281-6270, 0-2281-7616-9, 0-2281-7029-30, 0-2280-3638-9	0-2281-9552
Bang Mot	0-2896-6953, 0-2415-3724-5	0-2415-1616
Bang Na	0-2396-1778, 0-2393-0433-5, 0-2398-4984-5, 0-2398-8054-5	0-2399-4609
Bang Pho	0-2912-7170, 0-2585-9989, 0-2585-7334-5	0-2912-7095
Bang Plat	0-2433-4030, 0-2433-0223-6	0-2435-0361
Bang Rak	0-2237-3625, 0-2233-2089, 0-2235-8630-1, 0-2233-2093, 0-2233-3270	0-2233-2102

Branch	Telephone	Fax
Bansomdejchaopraya Rajabhat University	0-2466-6946-7	0-2466-6948
Banthat Thong	0-2216-8541, 0-2216-1257, 0-2214-1211, 0-2216-6637, 0-2612-4803-4	0-2216-6639
Big C Bang Na-Trad Km 3	0-2744-0174-5, 0-2774-0177, 0-2744-0154, 0-2744-0159, 0-2744-0167	0-2744-3495
Big C Chaengwatthana	0-2990-7631-2	0-2990-7633
Big C Daokhanong	0-2460-1266-7	0-2460-1270
Big C Phraram 2	0-2453-2010, 0-2453-2116	0-2453-2251
Big C Rajadamri	0-2250-4733-36	0-2250-4737
Big C Ratburana	0-2873-1227-8	0-2873-1229
Big C Saphan Khwai	0-2616-7083-6	0-2616-7062
Big C Saphanmai Donmueang	0-2551-0718, 0-2551-0719	0-2551-0867
Bo Bae	0-2282-8256-7	0-2282-7816
Bon Marche' Market	0-2591-2127	0-2591-2136
Carrefour Bangbon	0-2451-1547-8	0-2451-1549
Carrefour Bangkae	0-2804-7584-5	0-2804-7586
Carrefour Bangpakok	0-2427-4167-8	0-2427-4169
Carrefour Hathairat	0-2183-0140-1	0-2183-0142
Carrefour Kheharomkiao	0-2329-9143-4	0-2329-9145
Carrefour Latphrao	0-2512-5620-1	0-2512-5698
Carrefour Nongchok	0-2548-3792-3	0-2548-2191
Carrefour Onnut	0-2730-3078-9	0-2730-3192
Carrefour Phetkasem	0-2444-2518-9	0-2444-2520
Carrefour Phraram 2	0-2451-3600, 0-2451-3602	0-2451-3604
Carrefour Phraram 4	0-2670-8544-5	0-2670-8506
Carrefour Pracha Uthi 90	0-2464-3126-7	0-2464-3147
Carrefour Raminthra	0-2552-8901-2	0-2552-8903
Carrefour Ratchadaphisek	0-2642-3024-5	0-2642-3026
Carrefour Romkiao	0-2919-5042, 0-2919-5462	0-2919-4573
Carrefour Saimai	0-2536-0745-6	0-2536-0747
Carrefour Suanluang	0-2328-2140-1	0-2328-2142
Carrefour Sukhaphiban 3	0-2370-1042-3	0-2370-1039
Carrefour Sukhaphiban 5	0-2153-1529-30	0-2153-1520
Carrefour Suwinthawong	0-2540-4252-3	0-2540-2255
Central Chitlom	0-2655-7061-2	0-2655-7063
Central Huamark	0-2718-5796-7	0-2718-5792
Central Lad Prao	0-2541-1237-8	0-2512-4664
Central Latphrao 2	0-2513-6374, 0-2513-2308	0-2513-7450
Central Phraram 2	0-2872-4030-3	0-2872-4034
Central Phraram 3	0-2673-5760-2	0-2673-5763
Central Pinkiao	0-2433-2589-90	0-2433-2834
Central Plaza Bangna	0-2399-1456-7	0-2399-1458
Central Raminthra	0-2552-8157-8	0-2552-8159

Branch	Telephone	Fax
Central Wongsawang	0-2586-0401	0-2586-0425
Central World Tower	0-2264-5072-3	0-2264-5074
Centralworld	0-2646-1023-4	0-2646-1025
Century The Movie Plaza	0-2248-1526-7	0-2248-1528
Chaeng Watthana Soi 13	0-2574-1541, 0-2573-8417-23	0-2574-1542
Chalermphrakiat Rama 9 (Wattaklam)	0-2747-3209, 0-2747-3207-9	0-2747-3206
Chaloem Nakhon	0-2224-4636, 0-2222-5683-5, 0-2224-8861, 0-2224-9677, 0-2224-9907, 0-2225-1982	0-2225-8546
Chamcuri Square	0-2160-5048-9	0-2160-5050
Charansanitwong Soi 13	0-2410-2848, 0-2410-2772, 0-2410-2853, 0-2410-2927	0-2410-2866
Charansanitwong Soi 48	0-2883-0401, 0-2883-0402-3	0-2883-0404
Charoen Krung Soi 107	0-2688-5377, 0-2688-5371-2	0-2688-5376
Charoen Krung Soi 72	0-2688-1257, 0-2688-1255-59	0-2688-1260
Charoen Nakhon	0-2437-0025-7, 0-2437-9124-5, 0-2438-9955	0-2438-0564
Chidlom	0-2256-1259, 0-2256-1120, 0-2256-1122, 0-2256-1129, 0-2256-1114, 0-2256-1117, 0-2256-1140-1, 0-2256-1125-7, 0-2256-1512-5, 0-2256-2121, 0-2256-2117-8, 0-2256-1932-4	0-2255-1609
China World	0-2225-2010-1	0-2225-2012
Chitralada Palace	0-2281-9984, 0-2281-3489, 0-2281-7082	0-2281-7081
Chokchai 4 Plaza	0-2933-4051-2	0-2933-4053
Chom Thong 19 (Wat Sisuk)	0-2477-2072-3	0-2477-2082
Chulalongkorn University	0-2252-7687-8	0-2252-7689
City Complex Pratunam	0-2253-7673-4	0-2253-7675
City Resort Sukhumwit 39	0-2261-4835-6	0-2261-4837
Cp Tower (Thanon Silom)	0-2233-1727-8	0-2233-1729
Crystal Design Center	0-2102-2110-1	0-2102-2112
Cyberworld Tower (Thanon Ratchadaphisek)	0-2168-3056-7	0-2168-3058
Dao Kanong	0-2877-8368, 0-2877-8362-6	0-2877-8367
Department Of Land Transport	0-2272-4410-1	0-2272-4412
Dhurakijpundit University	0-2591-5291, 0-2591-2967	0-2591-2737

Branch	Telephone	Fax
Ekkamai	0-2391-4243, 0-2392-3613-5	0-2391-4244
Ekkamai Power Center	0-2714-8357-8	0-2714-8359
Energy Complex	0-2537-0379-80	0-2537-0381
Esplanade	0-2248-1026-7	0-2248-1028
Exchange Tower	0-2663-7671-2	0-2663-7650
Goldenplace (Thanon Praditmanutham)	0-2936-6737-8	0-2936-6849
Green Place (Soi Watphaingoen)	0-2211-1836-7	0-2211-1980
Hospital For Tropical Diseases	0-2354-6224-5	0-2354-6226
Hua Chiew General Hospital (Yossae)	0-2223-7252-3	0-2223-7254
Hua Mak	0-2375-0987, 0-2377-4115-7, 0-2377-4032,	0-2377-4031
Hua Mak	0-2375-5050, 0-2375-5078	
Hua Met	0-2226-4057, 0-2222-1118-9, 0-2226-4057-8	0-2224-4641
Imperial World Ladprao	0-2538-7651	0-2538-7622
Interchange 21 (Sukhumwit)	0-2204-2790-1	0-2204-2792
Iplace (Ladkrabang Industrial Estate)	0-2360-3511-2	0-2360-3513
It Square (Laksi)	0-2576-0540-1	0-2576-0542
Italthai Tower (Thanon Phetchaburi Tatmai)	0-2716-0142-3	0-2716-0144
J.J.Mall	0-2265-9373-4	0-2265-9375
J-Avenue Thonglor	0-2712-5829-30	0-2712-5831
Kasetsart (Bangkhen) University	0-2579-9394-5	0-2579-9397
Kasetsart University	0-2561-3495-6	0-2561-3497
Kheharomklao	0-2557-1132-3	0-2557-1134
Khlong Tan	0-2717-2650-57	0-2319-7190
Khubon	0-2510-5274, 0-2510-5278	0-2510-5897
King Mongkut's Institute	0-2326-4384-5, 0-2737-4945, 0-2737-4983	0-2326-4384
King Mongkut's University Of Technology Thonburi	0-2427-8922-3	0-2427-8924
Klong Chan	0-2377-1396-7	0-2377-1395
Lad Prao Soi 10	0-2938-4894-5, 0-2511-4136, 0-2513-1507-8, 0-2513-3129	0-2512-3093
Lad Prao Soi 111	0-2378-2233, 0-2734-3424-9	0-2378-2230
Lad Prao Soi 59	0-2933-1560-5	0-2512-3075
Lad Prao Soi 71	0-2539-1704, 0-2539-4500	0-2539-7154
Ladkrabang	0-2172-9674-5	0-2738-0534
Ladkrabang Industrail Estate	0-2326-1163-5	0-2326-1166
Lak Si	0-2973-3651-4, 0-2521-4652-3, 0-2521-0254-5, 0-2521-1672	0-2521-4008

Branch	Telephone	Fax
Lat Ya	0-2438-1166, 0-2437-7784-6, 0-2861-5050-5	0-2439-1047
Liberty Square (Silom)	0-2233-4601-2	0-2233-4603
Lumphini	0-2254-5853, 0-2251-1575, 0-2252-1249, 0-2251-1598	0-2254-5854
Maboonkrong	0-2611-4844, 0-2611-4855	0-2611-4866
Maboonkrong 2	0-2686-3953-4	0-2686-3955
Min Buri	0-2918-5407-10, 0-2918-9100-1	0-2918-5406
Minburi Market	0-2517-1957, 0-2517-1965	0-2517-1972
Muban Dk (Bangbon)	0-2417-0732	0-2417-0760
Muban Nakkrila Laemthong (Krungthep Kritha)	0-2368-3026, 0-2368-3029	0-2368-3009
N Mark Plaza (Bangkapi)	0-2377-9647-8	0-2377-9649
Nawamin City Avenue	0-2907-0592-3	0-2907-0594
Nuengpan	0-2787-1932-3	0-2787-1934
On Nuch	0-2742-2139, 0-2742-2130-3	0-2742-2138
Pahonyothin	0-2271-0413, 0-2271-0371-4	0-2271-0375
Pahonyothin Soi 52	0-2972-1146-49	0-2972-1150
Pakkhlongtalad 1	0-2623-6583-4	0-2623-6585
Phet Kasam Soi 69	0-2421-4153-4, 0-2421-4150	0-2421-4130
Phet Kasem Soi 114	0-2810-7054-62	0-2810-7063
Phet Kasem Soi 18	0-2457-9591, 0-2457-9592-3	0-2457-4367
Phet Kasem Soi 29	0-2458-0411, 0-2457-9281-5	0-2458-0413
Phetkasem Avenue	0-2444-0890-1	0-2444-0892
Phlapphla Chai	0-2223-8397, 0-2621-6438, 0-2221-2243, 0-2222-9963, 0-2224-9635, 0-2225-8319, 0-2225-8321	0-2225-8318
Phloenchit	0-2255-5903-4, 0-2255-6805-8, 0-2255-8993, 0-2255-6819	0-2255-6809
Phra Barom Maha Ratchawang	0-2226-1945, 0-2225-4464, 0-2226-1945	0-2225-9709
Phra Ram 9	0-2247-9460-5, 0-2247-2771	0-2246-8500
Phra Ram Iv	0-2712-3012, 0-2712-3005-11	0-2381-4034
Pin Klao	0-2884-5849, 0-2884-5844-8, 0-2435-5123-4	0-2434-5426
Ploenchit Center Building	0-2251-5854-5	0-2251-5856

Branch	Telephone	Fax
Pracha Chun	0-2586-8988, 0-2586-8998, 0-2586-9229, 0-2586-8825-7	0-2585-0202
Pracha Niwet 1	0-2591-8077, 0-2588-2629, 0-2588-2339	0-2591-3630
Q-House Lumphini Building	0-2343-8780-1	0-2343-8782
R S U Tower (Sukhumwit 31)	0-2260-7670-1	0-2260-7672
Rajavithi Hospital	0-2354-7352, 0-2644-7377	0-2354-7350
Ramathibodi	0-2354-7231, 0-2354-7221-4, 0-2644-7400-5	0-2354-7220
Ram-Inthra	0-2943-7026, 0-2519-4840-2, 0-2509-2889-90	0-2519-4844
Ram-Inthra Km.10	0-2918-0840-2, 0-2918-0838-9	0-2918-0845
Ramkhamhang 2	0-2728-4455, 0-2740-9314	0-2720-9531
Ratchadamnoen Klang	0-2282-4492, 0-2281-5905-6, 0-2281-6522, 0-2282-9065	0-2282-0642
Ratchawat	0-2243-6852, 0-2243-6846-51	0-2243-6855
Ratchawong	0-2226-1138, 0-2223-8055, 0-2221-8297, 0-2223-4021, 0-2222-9479	0-2226-1109
Ratchayothin	0-2544-3480-2, 0-2544-3467, 0-2544-3473, 0-2544-3477	0-2544-5845
Rongmueang	0-2215-0542-3	0-2215-0544
Saint Gabriel	0-2244-8072-3	0-2244-8095
Saint Louis Hospital	0-2212-5956-7	0-2212-5958
Sam Sen	0-2241-0960, 0-2241-0584, 0-2241-0156	0-2241-4139
Sampheng	0-2226-2197-8	0-2226-2224
Samyaek Faichai	0-2418-3659, 0-2418-3656-8, 0-2418-2558-9	0-2418-2586
Sapha Kachat Thai	0-2253-8424, 0-2254-1555-7, 0-2252-7237	0-2252-7236
Saphan Luang	0-2266-5495, 0-2233-7366-7, 0-2234-7128-9, 0-2233-4625	0-2235-8156
Saphan Mai Don Muang	0-2551-2369, 0-2551-0556-9	0-2551-0560
Sathupradit	0-2294-7028, 0-2294-0326-7	0-2294-9775
Seacon Square 2	0-2721-8872-3	0-2721-8937

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Serm-Mit Tower	0-2665-7465-6	0-2665-7446
Si Ayutthaya Building	0-2247-9541-2	0-2247-9544
Si Kug Sao Ching Cha	0-2622-2235-8	0-2622-2238
Siam Square	0-2254-1670, 0-2251-4820-2, 0-2252-7226-7	0-2254-1671
Siam Paragon	0-2610-9344-5	0-2610-9346
Silom	0-2267-0195, 0-2235-6314-9	0-2235-6313
Sirinrat Building (Thanonphra Ram IV)	0-2367-5229-36	0-2367-5010
Siripinyo Building (Thanonsiyutthaya)	0-2245-1150-1	0-2245-1152
Siriraj	0-2412-1009, 0-2419-8353-4, 0-2411-3066, 0-2411-0472	0-2418-2587
Siyaekkaset	0-2579-9300, 0-2579-9363	0-2579-9375
Siyaeksiwara	0-2935-6140-5	0-2935-6146
Siyaekthotsakan	0-2449-8350-1	0-2449-8352
Soi Arisamphan	0-2618-5247, 0-2271-4997-8	0-2618-5249
Soi Chai Yot	0-2651-2034, 0-2651-2030-2, 0-2255-1130-1	0-2651-2033
Soi Chok Chai 4	0-2530-6094, 0-2530-4350-1	0-2530-4305
Soi Lad Prao 101 (Watbuengthonglang)	0-2376-06236-0	0-2376-0927
Soi Lasal	0-2399-5561-2	0-2399-5563
Soi Mahadthai	0-2538-4026, 0-2538-4118	0-2538-4558
Soi Muban Sena Niwet	0-2570-0501, 0-2570-1351	0-2570-1665
Soi Muban Setthakit	0-2444-3099, 0-2444-3096-8	0-2444-3100
Soi Pracha Songkho 30	0-2692-5115, 0-2692-5116-9	0-2692-5120
Soi Ramkhamhang 24	0-2319-6012-4, 0-2319-6787-8	0-2319-6789
Soi Saint Louis 3	0-2213-2307, 0-2211-1359, 0-2213-2411-2	0-2213-2315
Soi Thonglo	0-2714-9690, 0-2391-7337-8, 0-2714-9691-5	0-2391-1496
Sri Worachak Building	0-2221-2975-6	0-2221-2973
SSP Tower 3	0-2634-4065-6	0-2634-4067
Suanchatuchak	0-2615-8605-6	0-2615-8607
Suanphlu Corner Building	0-2286-3120, 0-2286-3150	0-2286-2093
Sukhumwit Soi 101/1	0-2747-7729, 0-2747-7768-9	0-2747-7764
Sukhumwit Soi 3/1	0-2254-1579, 0-2254-1578-9, 0-2255-4819	0-2253-4159

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Sukhumwit Soi 71	0-2381-4578, 0-2392-9114-5	0-2392-9408
Suntowers Building (Thanonvibhavadi-Rangsit)	0-2617-7560-1	0-2617-7552
Supalai Grand Tower (Phraram 3)	0-2683-0506-7	0-2683-0508
Surawong	0-2236-7591, 0-2233-7115-9, 0-2233-7264, 0-2233-7716	0-2236-7590
Surawong 2	0-2233-3289, 0-2237-9135-9, 0-2237-4710-3	0-2236-1269
Surawong 3	0-2234-5046-7	0-2234-5048
Sutthisan	0-2277-8759, 0-2277-1674-5, 0-2275-7477-8	0-2277-4669
SV City Tower (Phraram 3)	0-2682-5181-2	0-2682-5492
Talad Bangkhae	0-2454-6312-3	0-2454-6323
Talad Maithungkhru	0-2870-2160-1	0-2870-2162
Talad Siyan	0-2667-4158-9	0-2667-4160
Talad Noi	0-2266-8937, 0-2237-5000-5, 0-2235-5275, 0-2235-7021, 0-2235-0848-9	0-2235-7020
Talad Phlu	0-2472-1760-5, 0-2472-1216-7	0-2465-7992
Talad Yingcharoen	0-2552-8224-5	0-2552-8236
Taopun	0-2911-5867, 0-2911-5860-6, 0-2911-5860, 0-2911-5862-3, 0-2911-5865-6	0-2911-5869
Tesco Lotus Bangkae	0-2455-6623-4	0-2455-7382
Tesco Lotus Bangkapi	0-2378-1743, 0-2378-1760	0-2378-1655
Tesco Lotus Bangpakok	0-2428-9246-7	0-2428-9255
Tesco Lotus Chaengwatthana	0-2990-7581-2	0-2990-7583
Tesco Lotus Charan Sanitwong	0-2424-2085-6	0-2424-2985
Tesco Lotus Fortune Town	0-2246-8268	0-2246-8270
Tesco Lotus Kunlapluluk	0-2405-1168-9	0-2405-1170
Tesco Lotus Laksi	0-2971-3427-8	0-2971-3429
Tesco Lotus Latphrao	0-2513-6551	0-2513-6803
Tesco Lotus Pata Pinklao	0-2433-5617-8	0-2433-5622
Tesco Lotus Phetkasem 81	0-2812-1919, 0-2812-1920	0-2812-1921
Tesco Lotus Phraram 1	0-2214-1427-8	0-2214-1429
Tesco Lotus Phraram 2	0-2415-8610	0-2415-8639
Tesco Lotus Phraram 3	0-2284-3092, 0-2284-3094	0-2284-3084
Tesco Lotus Phraram 4	0-2249-1142-3	0-2249-4820
Tesco Lotus Pinklao	0-2433-8991, 0-2433-8994	0-2433-8996
Tesco Lotus Prachachuen	0-2556-1457-8	0-2556-1459
Tesco Lotus Sukhaphiban 1	0-2509-0879-80	0-2509-0881
Tesco Lotus Sukhaphiban 3	0-2916-7991, 0-2916-7993	0-2916-7527

Branch	Telephone	Fax
Tesco Lotus Sukhaphiban 3	0-2916-3702-3	0-2916-3704
Tesco Lotus Town In Town	0-2538-7914-5	0-2538-7974
Tesco Lotus Wanghin	0-2578-6218-9	0-2578-6220
Tha Mall 3 Ramkhamhang	0-2369-2595-6	0-2369-2597
Tha Phrachan	0-2222-1062, 0-2226-3594, 0-2222-7431	0-2222-1062
Thaisri Tower (Somdejphra chaotaksinmaharat Bridge)	0-2439-3493-4	0-2439-3495
Thanamphrannok	0-2411-0714-5	0-2411-1246
Thanapoom Tower (Thanon Phetchaburi Tatmai)	0-2255-7673-4	0-2255-7675
Thaniya Building (Silom)	0-2235-7814-5	0-2235-7816
Thanon Bangkhunthian-Chaithale	0-2417-0898	0-2417-0927
Thanon Chan	0-2673-0362-8, 0-2211-1433-4, 0-2211-9955	0-2211-9966
Thanon Changwatthana (TOT)	0-2575-5690-1	0-2575-5692
Thanon Charoenkrung (Khlngthom)	0-2224-1817	0-2224-1820
Thanon Cheam Samphan (Mahanakhon)	0-2548-2955-6	0-2548-2957
Thanon Cherd Wutthakat (Don Muang)	0-2566-4259, 0-2565-2046-52	0-2565-2053
Thanon Dindaeng	0-2641-6172, 0-2640-5583-6	0-2640-5587
Thanon Ekkachai	0-2895-2106, 0-2895-2171-2	0-2895-2500
Thanon Issaraphap	0-2472-7676-9	0-2472-7681
Thanon Kanchana Phisek (Bang Wrk)	0-2885-8531, 0-2885-8532-9	0-2885-8530
Thanon Karnchana Phisek (Ptt Wongwaen Bangkae 2)	0-2448-3652, 0-2448-3676	0-2448-3683
Thanon Latkrabang (999 Market)	0-2329-1707-8	0-2329-1709
Thanon Liapkhongsong (Safariworld)	0-2548-0210-1	0-2548-0212
Thanon Nawamin	0-2519-4906-10	0-2948-4010
Thanon Nuanchan	0-2944-4833-9	0-2944-4840
Thanon Phat Thanakan	0-2722-3024, 0-2722-3025-6	0-2722-3029
Thanon Phetburi Soi 4	0-2215-9171-2	0-2215-9396
Thanon Phetchaburi	0-2216-0821, 0-2215-7302-5	0-2215-2455
Thanon Phetchaburi Tat Mai	0-2319-3008, 0-2319-7211-4, 0-2319-7187-8	0-2319-7189
Thanon Phra Ram 2 (Km 7)	0-2416-1213-8	0-2416-1220
Thanon Phracha U-Thit	0-2870-9067, 0-2870-9060-5	0-2870-9066
Thanon Pracharat Sai 1 (Bang Po)	0-2912-8005, 0-2912-8002-4	0-2912-8006
Thanon Prachasongkhro	0-2245-5358-9	0-2245-5360
Thanon Prachauthit (Mengchai)	0-2274-3524-5	0-2274-3535
Thanon Putthamonthonchai 2	0-2805-4406-7	0-2805-4408
Thanon Ramintra (Fashion Island)	0-2947-5117-8	0-2947-5119

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Thanon Ramintra (Fashion Island 2)	0-2947-5197-8	0-2947-5169
Thanon Ramkhamhang	0-2717-2526-30, 0-2717-2530, 0-2318-5111, 0-2318-5115	0-2318-5089
Thanon Ramkhamhang (Sammakorn)	0-2729-4604, 0-2729-4605-8, 0-2729-4816-7	0-2729-4818
Thanon Ratchadaphisek	0-2246-0159, 0-2247-9466-7, 0-2246-5335-6	0-2247-5334
Thanon Ratchadaphisek (Thaphra)	0-2476-8517, 0-2476-1313-4	0-2468-8858
Thanon Ratchadaphisek 2	0-2692-5200, 0-2274-0724, 0-2274-0729	0-2274-0761
Thanon Ratchadaphisek 3 (Telecom Tower)	0-2643-0143, 0-2643-0131-5, 0-2643-0142	0-2643-0144
Thanon Rattanakosinsompote (Bann Mak Mai)	0-2533-3251, 0-2533-3320	0-2533-3367
Thanon Romklao (Rungkit 7)	0-2360-8814-5	0-2360-8816
Thanon Saimai	0-2532-4922-3	0-2532-4924
Thanon Sanphawut	0-2744-7440, 0-2744-7437-8	0-2744-7445
Thanon Sathon	0-2676-5537, 0-2676-5534-6, 0-2676-5522-4	0-2676-5533
Thanon Serithai (Suan Siam)	0-2906-0699, 0-2906-0515, 0-2906-0450, 0-2906-0544	0-2906-0834
Thanon Si Nakarin (Krung Thep Kritha)	0-2731-7400-4	0-2379-6090
Thanon Si Nakarin (On Nuch)	0-2322-9408, 0-2322-0963-6	0-2322-0967
Thanon Si Nakarin (Udom Suk)	0-2361-8013, 0-2361-8011-2, 0-2396-0469-70	0-2398-0109
Thanon Sirinthon	0-2881-0680, 0-2881-0682-6	0-2881-0689
Thanon Songprapa (Donmuang Plaza)	0-2928-3510-1	0-2928-3526
Thanon Songwat	0-2221-9501-2	0-2221-9503
Thanon Srinakarin (Seacon Square)	0-2721-9207-8	0-2721-9209
Thanon Suanphak	0-2488-4909,0- 2488-4910	0-2488-4911
Thanon Sukhaphiban 1 (Tha Kaset-Bangkhae)	0-2454-3855, 0-2802-4615-9	0-2454-3863
Thanon Suksawat	0-2428-6548-49, 0-2427-0561-5, 0-2428-6553, 0-2428-6551	0-2427-0565
Thanon Taksin	0-2437-9236, 0-2439-6487-9	0-2437-5413

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Thanon Wiphawadi Rangsit (Don Muang)	0-2533-5944, 0-2533-4211, 0-2599-5699	0-2533-4073
Thanon Witthayu	0-2255-8998, 0-2650-9500-10, 0-2263-2255-6, 0-2263-2271-2	0-2255-8838
Thanon Wutthakat	0-2465-1979, 0-2472-1668-9, 0-2465-1996, 0-2466-1576	0-2472-1670
Thaphra	0-2411-0343, 0-2864-1573-4, 0-2411-1964, 0-2411-2439	0-2418-2585
The Compound (Thanon Prayasuren)	0-2540-6667-8	0-2540-6675
The Crystal Park (Thanon Praditmanutham)	0-2515-0757-8	0-2515-0759
The Custom Department	0-2240-0916-9	0-2240-0918
The Government Complex Commemorating Chaengwat-thana (Building A)	0-2143-8980-1	0-2143-8982
The Government Complex Commemorating Chaengwat-thana (Building B)	0-2143-9616-7	0-2143-9618
The Mall 4 Ramkhamhaeng	0-2319-7537-8	0-2319-7539
The Mall Bangkae	0-2454-9609-11	0-2454-9602
The Mall Bangkok	0-2377-9064-6	0-2377-8180
The Mall Bangkok 2	0-2704-9124-5	0-2704-9126
The Mall Thaphra	0-2477-7282-3	0-2477-7284
The Paseo (Latkrabang)	0-2346-4105-6	0-2346-4107
The Platinum Fashion Mall	0-2252-3121-2	0-2252-3123
The Royal Household (Sanamsueapa)	0-2280-4044-5	0-2280-4046
Thewet	0-2282-4133, 0-2282-8656-7, 0-2282-7751, 0-2282-1565	0-2282-7752
Times Square	0-2254-3070-1	0-2254-3072
Tops Central Latphrao	0-2937-1284-5	0-2937-1286
Tops Market Place Silom	0-2266-4111-2	0-2266-4037
Tops Pinklao	0-2884-7303-4	0-2884-7627
Tops Sukhaphiban 3	0-2372-2541-2	0-2372-2543
Tri Phet	0-2224-5288, 0-2221-7646-7, 0-2224-4632-5, 0-2222-6640-1	0-2224-5289
Udomsuk (Soi Sukhumwit 103)	0-2746-6856-7	0-2746-6858
United Center Building (Silom)	0-2233-8026-7	0-2233-8028
United Nations Building	0-2288-1312, 0-2288-2168-70, 0-2288-1313, 0-2288-2159	0-2282-9032
Victory Monument	0-2246-8482-8	0-2246-8490
Watcharaphol	0-2945-4025-6	0-2945-4027
Wiphawadi Rangsit (Chakrapong Phuvanarth)	0-2275-7213-4	0-2275-7215

Branch	Telephone	Fax
Wisut Kasat	0-2282-2155, 0-2282-8561-2, 0-2629-3104-5, 0-2629-0637	0-2282-5815
Wongwian 22 Karakada	0-2224-5716, 0-2224-5716-7, 0-2221-0278	0-2221-6590
Wongwian Odien	0-2222-0326-7	0-2222-0196
Wongwoan Center (Thanon Kanchanaphisek)	0-2454-2631-2	0-2454-7540
Yak Bangrak	0-2234-5981-2	0-2234-5983
Yaowarat	0-2224-8161, 0-2225-6856-7, 0-2224-2188-9, 0-2224-2148	0-2226-1944
Nonthaburi		
333 Factoryland Bangbuathong	0-2964-4970-1	0-2964-4969
Bang Bua Thong	0-2924-3040-3	0-2924-3047
Bang Yai	0-2595-1281-4	0-2595-1280
Bang Yai (Watkongkha)	0-2924-8233	0-2924-8235
Big C Rattanathibet	0-2921-3103-4	0-2921-3105
Big C Tiwanon	0-2968-4160-1	0-2968-4162
Buathong Square (Thanon Bangkruai-Sainoi)	0-2594-6185-6	0-2594-6187
Carrefour Bangyai	0-2903-1669-70	0-2903-1671
Carrefour Chaengwatthana	0-2584-2402, 0-2584-2715	0-2584-2752
Carrefour Rattanathibet	0-2589-8930, 0-2589-9391	0-2598-9736
Central Plaza Chaengwattana	0-2193-8009-10	0-2193-8011
Central Rattanathibet	0-2526-8120-1	0-2526-8128
Electricity Generating Authority Of Thailand	0-2447-0951, 0-2447-1484	0-2447-1960
Homepro Prachachuen	0-2591-2445, 0-2591-2466	0-2591-2485
Homepro Ratchaphruek	0-2423-3362-3	0-2423-3364
Homeworks Ratchaphruek	0-2101-5355-6	0-2101-5357
Ministry Of Public Health	0-2589-8344, 0-2590-7210	0-2589-7943
Muang Thong Thani	0-2960-1010, 0-2960-1012-6	0-2960-1019
Muangthongthani City Center 2	0-2980-7036-7	0-2980-7038
Muangthongthani Citycenter	0-2980-7009-10	0-2980-7011
Ngam Wongwan	0-2589-2375-8	0-2591-5190
Nonthaburi	0-2526-3604, 0-2525-3045, 0-2525-2000, 0-2968-3061-2	0-2525-0146
Pak Kret	0-2960-8742, 0-2583-8814-9	0-2583-8052
Pantip Plaza Ngamwongwan	0-2580-9609, 0-2580-9625	0-2580-9658
Sai Noi	0-2597-1156, 0-2597-1202-4	0-2597-1201
Sanam Bin Nam	0-2591-7905, 0-2588-1541	0-2591-7904

Branch	Telephone	Fax
Saphan Phranangklaio	0-2968-1130, 0-2968-1134, 0-2526-2948-9	0-2526-3544
Senasaritdet	0-2525-2990, 0-2525-2236, 0-2525-0402	0-2525-2562
Soi Wat Bua Khwan	0-2952-1102-5	0-2952-1106
Talad Amphoe Bang Kruai	0-2446-7080, 0-2446-7081-2	0-2446-7083
Talad Chaophraya (Bangyai)	0-2595-4016-7	0-2595-4025
Tesco Lotus Rattanathibet	0-2591-0622-3	0-2591-0624
Tesco Mall Nichadathani	0-2558-8127-8	0-2582-8129
Tha It	0-2595-8394-5	0-2595-8396
Thanamnonthaburi	0-2525-4322-3	0-2525-4324
Thanon Chang Watthana	0-2573-7200-2	0-2982-9886
Thanon Karnchnapisek (Banbuathong)	0-2935-0193	0-2935-0392
Thanon Rattanatibast	0-2921-0931-8	0-2921-0930
Thanon Samakhi	0-2574-5985-6	0-2574-5987
The Mall Ngamwongwan	0-2550-0916-7	0-2550-0918
Wat Sri Pa-Wat	0-2903-8935-8	0-2903-8934
Pathumthani		
Ait Institute	0-2524-5098-9	0-2524-6709
Ban Fapiyaron (Lamlukka)	0-2532-6263, 0-2532-6272	0-2532-6494
Bang Kadi	0-2963-7140-6	0-2501-2804
Bangkhuwat	0-2593-4482-3	0-2593-4494
Big C Lamlukka	0-2152-7167-8	0-2152-7169
Big C Navanakorn	0-2520-4027-8	0-2520-4029
Big C Rangsit	0-2958-5226-7	0-2958-5228
Big C Rangsitkhlong 6	0-2577-3802, 0-2577-3812	0-2577-3577
Carrefour Lumlukka (Khlong 4)	0-2563-3213-4	0-2563-3215
Carrefour Rangsit	0-2995-0481-2	0-2995-0483
Carrefour Rangsit Khlong 3	0-2592-2934-5	0-2592-2936
Future Park Rangsit	0-2958-0470, 0-2958-0749	0-2958-0269
Future Park Rangsit 2	0-2958-5046-7	0-2958-5048
J-Venue (Nawanakorn)	0-2529-1566, 0-2529-1663	0-2529-4003
Khlong 10 (Thanyaburi)	0-2908-9064-7, 0-2546-1305-8	0-2546-1304
Khlong 2 (Thanyaburi) Branch	0-2533-0267-9, 0-2533-0867	0-2533-1645
Khlong Luang	0-2516-0999, 0-2516-8888-9, 0-2516-8016-7, 0-2516-5454	0-2516-8573
Ku Kot (Klong 2)	0-2995-9977, 0-2995-9975-6	0-2995-9973
Lam Luk Ka	0-2532-2678, 0-2531-9280, 0-2531-5248, 0-2531-2678, 0-2531-0514, 0-2531-1117	0-2531-5248
Lat Lum Kaew	0-2976-2556-61	0-2976-2558

Branch	Telephone	Fax
Nong Sua	0-2549-1037-9, 0-2905-9066	0-2905-9065
Pathum Thani	0-2581-2996-8	0-2581-1743
Poonsab Market	0-2598-4149, 0-2598-4367	0-2598-4495
Rangsit	0-2959-0151-2, 0-2959-0013-8	0-2959-0022
Rangsit University	0-2997-9273-4	0-2997-9275
Sam Khok	0-2977-2481-3, 0-2593-1268-70	0-2593-1271
Saphan Nonthaburi	0-2598-2530-2	0-2598-2533
Simummuang (Mubansiwali)	0-2536-7712-3	0-2536-7714
Taladnanacharoen (Thanon Semafakhram)	0-2533-1112-3	0-2533-0896
Tesco Lotus Banfalamlukka	0-2569-1121	0-2569-1142
Tesco Lotus Lumlukka (Khlong 2)	0-2191-1587-8	0-2191-1590
Tesco Lotus Navanakorn	0-2520-4010-1	0-2520-4012
Tesco Lotus Rangsit	0-2567-4801, 0-2567-4940	0-2567-5066
Tesco Lotus Rangsitkhlong 7	0-2577-1441-2	0-2577-1443
Tesco Lotus Rangsit-Nakhonnayok	0-2549-9062-3	0-2549-9064
Thai Market	0-2529-6123-4	0-2529-6125
Thaithani (Nawanakorn-Pathumthani)	0-2529-5481-2	0-2529-5483
Thanon Nimitrmai	0-2993-0380, 0-2993-0385-6, 0-2993-0380	0-2993-0384
Thanonliapkhlongsam (Rangsit-Nakhonnayok)	0-2504-0999-1000	0-2504-1001
Thanyaburi	0-2577-2813-4, 0-2577-2810, 0-2577-1490	0-2577-2812
Zeer Rangsit	0-2992-7060-1	0-2992-7062
Samutprakan		
Bang Bo	0-2708-3768, 0-2338-1939, 0-2338-1064	0-2338-1938
Bang Khru (Phra Pradang)	0-2817-7427-31	0-2817-7432
Bang Pu	0-2323-4089, 0-2323-4084-7	0-2323-4088
Bang Pu Industrial Estate 2	0-2324-1037-8	0-2709-3426
Bangna Tower	0-2312-0210-4, 0-2312-0250-6	0-2312-0214
Big C Brangphli	0-2751-0406-7	0-2751-0408
Big C Samutprakarn	0-2388-1416-7	0-2388-1418
Big C Suksawat	0-2462-8742-3	0-2462-8744
Carrefour Samrong	0-2380-3528-9	0-2380-3530
Carrefour Sinakharin	0-2758-8402-3	0-2758-8404
Homepro Bangna	0-2325-1226-7	0-2325-1228
Imperial World (Samrong)	0-2384-7657-8, 0-2384-3681-2	0-2384-3681

Branch	Telephone	Fax
Muang Mai Bang Phli	0-2705-2170, 0-2705-2167-9, 0-2315-2223-7	0-2315-2228
Phra Pradang	0-2817-1450, 0-2817-1451-4, 0-2817-1603-6	0-2817-2993
Samrong	0-2744-5321, 0-2396-1596-8	0-2393-2108
Samut Prakan	0-2389-4189, 0-2387-1995-8	0-2387-1994
Soiwatdansamrong	0-2757-3049-50	0-2757-3051
Suvarnabhumi 2 E Airport	0-2135-4539-41	0-2135-4542
Suvarnabhumi 3 M Airport	0-2135-4546-8	0-2135-4549
Suvarnabhumi 4 W Airport	0-2135-4550-1	0-2135-4552
Suvarnabhumi 6 W Airport	0-2135-4553-5	0-2135-4556
Suvarnabhumi Airport (Free Zone)	0-2134-1108-9	0-2134-1110
Suvarnabhumi Airport (Thai Airways International)	0-2327-4916-7	0-2327-4923
Talad Muangmaibangphli	0-2705-6525-6	0-2705-6527
Talad Namdaeng (Thepharak)	0-2754-8702-3	0-2754-8704
Talad Phraeksa	0-2723-4586-7	0-2723-4588
Tesco Lotus Bangna-Trat	0-2325-0364-5	0-2325-0366
Tesco Lotus Bangpu	0-2710-9046-7	0-2710-9048
Tesco Lotus Citypark Bangphli	0-2706-1743, 0-2706-1744	0-2706-1156
Tesco Lotus Sinakharin	0-2759-9074-5	0-2759-9076
Thanon Kingkaew (Onnuch)	0-2312-4873-6	0-2312-4481
Thanon Nakhon Khuankhan	0-2464-0770, 0-2464-0772	0-2464-0774
Thanon Pu Chao Saming Phrai	0-2757-8890-2, 0-2394-1523-4	0-2384-5092
Thanon Si Nakarin (Soi Lazal)	0-2748-7191, 0-2748-7726, 0-2748-7989, 0-2748-7493	0-2748-7069
Thanon Si Samut	0-2389-2774, 0-2389-2772-3	0-2389-2777
Thanon Sukhumwit	0-2384-1459-61, 0-2384-1435-6	0-2384-1462
Thanon Watsiwarinnoi	0-2740-6173, 0-2740-6274	0-2740-6276
Thepha Rak	0-2385-1242-3, 0-2385-1005-7	0-2385-1258
Thepharak Km.16	0-2750-5134-5	0-2750-5845
Thepharak-Bangpli (Km.21)	0-2706-6010, 0-2706-6012-4	0-2706-6015
Yes Bangpli	0-2705-1307-8	0-2705-1309
Amnat Charoen		
Amnat Charoen	045-511772-3	045-511774
Big C Amnatcharoen	045-270030-1	045-270032
Ang Thong		
Ang Thong	035-611618	036-611617
Chaiyo	035-699125-7	035-699124
Buriram		
Big C Buriram	044-110225-6	044-110227
Buri Ram	044-612909-10	044-613651

Branch	Telephone	Fax
Nang Rong	044-624395-6	044-624397
Satuek	044-627727-8	044-627729
Chachoengsao		
Bang Khla	038-827490-2	038-827495
Bang Pakong	038-532486-9	038-532948
Bangnampriao	038-581207-8	038-571887
Banpho	038-578789-90	038-578791
Big C Chachoengsao	038-535023-4	038-535011
Chachoengsao	038-514744-5	038-512542
Khlong 16	038-585014-9	038-585016
Phanom Sarakkham	038-552526-8	038-552529
Talad Bo Bua	038-514781-2	038-514783
Talad Suwinthawong Plaza	038-592560-1	038-592563
Tesco Lotus	038-836055,	038-836065
Phanomsarakham	038-836060	
Wellgrow Industrial Estate	038-842797-8	038-842787
Chai Nat		
Chai Nat	056-411914-5	0-5641-1913
Wat Sing	056-461290	0-5646-1012
Chaiyaphum		
Ban Khai	044-800304, 044-899123-4	044-800307
Ban Khwao	044-891110-1	044-891112
Big C Chaiyaphum	044-625776	044-625876
Chaiyaphum	044-822007, 044-822011	044-822401
Chatturat	044-851220-1	044-851222
Kaengkro	044-882507-8	044-882509
Chanthaburi		
Chanthaburi	039-320894-7	039-321143
Pliu	039-458836-7	039-458838
Robinson Chanthaburi	039-325416-7	039-325407
Soidao	039-421689-90	039-421430
Tesco Lotus Chanthaburi	039-312170-1	039-312738
Thanon Tri Ratana	039-340224-8	039-340223
Chiangmai		
Big C Chiang Mai	053-851613-4	053-851615
Big C Hangdong	053-447840-1	053-447842
Bo Sang	053-339718-9	053-339720
Carrefour Chiangmai	053-262090-1	053-262092
Carrefour Hangdong	053-440067-8	053-440069
Central Airport Chang Mai	053-903951-2	053-903956
Chiang Mai Rajabhat University	053-214842, 053-214507	053-214395
Chiang Mai University	053-220313-4	053-220316
Chom Thong	053-341130-2	053-341131
Faculty Of Medicine	053-212136,	053-213493
Chiang Mai	053-222094	
Fang	053-452077-9	053-452081
Kad Suan Kaew	053-210332-3	053-224494
Mae Joe	053-498186-90	053-498191
Maerim	053-298419, 053-298427, 053-299140	053-298622

Branch	Telephone	Fax
Mccormick Hospital	053-300250, 053-300252-5	053-300251
Mee Chok	053-854650-1	053-854652
Payap University	053-266097-8	053-266099
Pratu Chang Phuak	053-213661, 053-225488	053-222090
Pratu Chiang Mai	053-279722-5	053-276564
Pratu Tha Phae	053-281201-2	053-281203
San Pa Thong	053-823411-5	053-823416
Sankampaeng	053-332425, 053-332338	053-332659
Sansai Market	053-380826-7	053-380834
Si Yeak San Kampang	053-116511-3, 053-116515-7, 053-116211	053-116514
Si Yeak Sanambin Chiang Mai	053-273888-90, 053-281846-7, 053-281849	053-281848
Siyaeknonghoi	053-904624-5	053-904853
Sompert Market	053-219393, 053-219518, 053-219744	053-219700
Sri Nakhonphing	053-233637, 053-234516, 053-234611	053-233201
Tesco Lotus Chiangmai - Kadkamthieng	053-872593-4	053-872595
Tesco Lotus Hangdong	053-804807	053-804961
Tha Phae	053-821129-30, 053-272501	053-272465
Thanon Chang Klan	053-284027, 053-284073	053-284077
Thanon Chotana	053-210955, 053-211804	053-212577
Thanon Muang Samut	053-252990-2	053-252966
Thanon Nimmanhaemin	053-223970-1	053-223972
Thung Siew (San Pa Tong)	053-481019-21, 053-834030-5	053-481018
Chiangrai		
Ban Du	053-703163, 053-703165	053-703168
Big C Chiangrai	053-746971-2	053-746973
Chiang Khong	053-655689-91, 053-791119	053-791481
Chiang Rai	053-711901-3	053-715094
Chiang Saen	053-777120-1, 053-777041	053-777042
Mae Chan	053-661014-5	053-661021
Mae Sai	053-732164-6	053-732172
Phan	053-659825-6	053-659829
Si Yeak Mae Korn	053-746370	053-711631
Wiang Chai	053-769090	053-769089
Wiang Pa Pao	053-781101-3	053-781104
Chonburi		
Amata City Industrial Estate	038-331048-9	038-331050
Amata Nakorn Industrial Estate	038-458912-4	038-458916

Branch	Telephone	Fax
Amata Nakorn Industrial Estate 2	038-447245-6	038-447247
Ban Amphoe (Satahip)	038-238401-2	038-238403
Ban Bung	038-443834-6	038-443210
Bang Phra	038-777445-6	038-341204
Bang Plasoi	038-790324-8	038-278854
Bang Saen	038-383827-9	038-381756
Big C Chonburi	038-192225-6	038-192227
Big C South Pattaya	038-426701, 038-426740	038-426773
Bo Win	038-337519-20	038-337521
Carrefour Pattaya	038-413680-1	038-413682
Central Center Pattaya	038-423354	038-423638
Central Festival Pattaya Beach	038-043245-6	038-043247
Central Plaza Chonburi	038-053661-2	038-053663
Chom Thian	038-232971-2	038-231559
Chon Buri	038-790210-5	038-790217
Donhualo Market (Amatanakhon - Chonburi)	038-454925-6	038-454927
Habor Mall (Laemchabang)	038-459087-8	038-459089
Khao Talo (Pattaya)	038-489360, 038-489361	038-489362
Laem Chabang	038-330116-7	038-330213
Laem Chabang Industrial Estate	038-401994-5	038-401996
Laemthong Bangsaen	038-153906-7	038-153908
Na Klua	038-726064-70	038-412063
Nongmon Market	038-391992, 038-391948	038-391905
Panthong	038-740434-5	038-740438
Pattaya	038-424115-6	038-429280
Phanat Nikhom	038-473320-2	038-473323
Phattaya Sai 2	038-411601-4	038-411607
Pinthong Industrial Estate	038-348256, 038-348257	038-348258
Robinson Sriracha	038-770740-1	038-770742
Saha Group Industrial Park	038-481179, 038-481181	038-481178
Sattahip	038-437399	038-437501
Soi Buakhao (Pattaya)	038-720959-60	038-720049
Soi Noenphlaphuan (Pattaya)	038-426826, 038-426845	038-426870
Soi Sakhon Phithak	038-284558-9	038-278211
Sri Racha	038-311813-4	038-322012
Taladmai	038-794570-1	038-794572
Taladrongpho	038-241761-2	038-241894
Tesco Lotus Amatanakhon	038-457421-2	038-457423
Tesco Lotus Banbung	038-446338-9	038-446340
Tesco Lotus Bo Win	038-117043-4	038-117045
Tesco Lotus Chonburi	038-276910-1	038-276912
Tesco Lotus Pattayanuea	038-428025-6	038-429673
Tesco Lotus Pattayatai	038-300438, 038-300617	038-300870
Thanon Assumption Sriracha	038-338015-6	038-338017
Thanon Bypass	038-457154-5	038-457156

Branch	Telephone	Fax
Thanon Liabchaihat chomthian (Kongdongtan)	038-233736-7	038-233738
Thanon Pattayaklang	038-716992-3	038-716994
Thanon Prayasatja	038-784674-6	038-784673
Thanon Thepprasit (Pattaya)	038-301178-9	038-301180
Tukcom Pattaya	038-723879-80	038-723881
Tukcom Sriracha	038-325211, 038-325102	038-325217
Wongammat (Naklua Soi 18)	038-413376, 038-413598	038-413819
Chumphon		
Carrefour Chumphon	077-658881-2	077-658883
Chumphon	077-503067-8	077-503079
Lamae	077-587336-8	077-559101
Mapummarit	077-578613-4	077-578615
Paknam	077-522033	077-522455
Paknam Langsuan	077-551357-9	077-551090
Tesco Lotus Chumphon	077-576289-90	077-576291
Tesco Lotus Langsuan	077-545174-5	077-545176
Kalasin		
Kalasin	043-821341-4	043-812079
Kamalasai	043-899251-2, 043-899359-61	043-899253
Kuchinarai	043-850267-8	043-850269
Sahatsakhan	043-871011-3	043-871012
Yang Talat	043-891010-1	043-891098
Kamphaengphet		
Big C Kamphaengphet	055-853834-5	055-853837
Kamphaeng Phet	055-711720, 055-713335	055-711822
Tha Makhua (Khlung Khlung)	055-721147-8	055-724321
Kanchanaburi		
Dan Makham Tia	034-642099, 034-642071	034-642073
Kanchanaburi	034-620164, 034-620167, 034-621378-9	034-513307
Luk Kae	034-566001, 034-566104, 034-566158, 034-566150	034-566255
Sangkhla Buri	034-595034, 034-595263-6, 034-595076	034-595028
Talad Khet	034-571240, 034-571236-8, 034-632269-70	034-571239
Talad Thamuang	034-612266-7	034-612268
Tesco Lotus Kanchanaburi	034-623947, 034-623948	034-623949
Tha Rua Phra Than	034-636849-53	034-636854
Khon Kaen		
Ban Phai	043-329787-9	043-329784
Big C Khon Kaen	043-325482-3	043-325118
Central Khonkaen	043-288456-7	043-288458

Branch	Telephone	Fax
Chonnabot	043-286094, 043-286655	042-286093
Chum Phae	043-312491-3	043-312507
Khon Kaen	043-333820-4	043-333829
Khon Kaen University	043-236366, 043-236980	043-238788
Khon Kaen University Complex	043-202439-40	043-364189
Kranuan	043-252981-2	043-252983
Muang Phon	043-339023-6	043-339028
Nam Phong	043-441480-4	043-441483
Si Yeak Maliwan	043-333870-5	043-333876
Tes Lotus Khonkaen	043-226176	043-228403
Thanonnamuang	043-227628-9	043-227630
Tukcom Khonkaen	043-226331, 043-226371	043-226657
Krabi		
Ao Pranang	075-695560-1	075-695562
Big C Krabi	075-810525-6	075-810527
Khaophanom	076-589714-5	076-589716
Koh Lanta	075-684576-9	075-684580
Krabi	075-620622-3	075-620625
Nueakhlung	075-691790-1	075-691792
Phi Phi Island	075-601013-4	075-601212
Tesco Lotus Krabi	075-810182-3	075-810184
Lampang		
Big C Lampang	054-228266-7	054-228268
Lampang	054-221976, 054-225062-3	054-227243
Nakuam	054-324031-7	054-324035
Pratuchai	054-323690-4	054-323692
Sop Prap	054-296186, 054-296103	054-296086
Thanonboonyawat	054-323726-7	054-323737
Big C Lamphun	053-575540, 053-575541	053-575542
Lamphun (Pa Heo)	053-541266, 053-541455	053-541366
Northern Industrial Estate	053-582830-1	053-582832
Thanon Charoenrat	053-535482-5	053-535486
Loei		
Loei	042-813020-4	042-813022
Nong Hin (Phukradung)	042-852141-3	042-852144
Phu Rua	042-899356-7	042-899125
Tesco Lotus Loei	042-832620, 042-832630	042-832786
Wang Saphung	042-841084, 042-841147	042-841083
Lopburi		
Big C Lopburi	036-413721, 036-413941	036-413286
Carrefour Lopburi	036-780701-2	036-780704
Khok Samrong	036-441521-2	036-441523
Lamnarai	036-461748, 036-461750	036-461749

Branch	Telephone	Fax
Lop Buri	036-421018, 036-412626	036-412880
Phatthana Nikhom	036-436123, 036-638288	036-638289
Tesco Lotus Singburi	036-511735-6	036-524524
Tha Khlong	036-489100-1	036-489102
Tha Luang	036-497089-90	036-646028
Thanon Thamanao (Lamnarai)	036-461333, 036-461986	036-461400
Wongwian Sa Kro	036-420316, 036-420028	036-422645
Maha Sarakham		
Big C Makasarakham	043-995529-30	043-995531
Kosum Phisai	043-761813-5	043-761812
Maha Sarakham	043-721986-8	043-722230
Sermthai Plaza	043-712308	043-712902
Mae Hong Son		
Mae Hong Son	053-620526, 053-620531	053-620535
Mukdahan		
Mukdahan	042-612288-92, 042-612299	042-612300
Nakhon Nayok		
Ban Na	037-381258-60	037-382010
Nakhon Nayok	037-312667-9	037-312666
Ongkharak	037-391139, 037-322458	037-391133
Srinakharinwirot University Ongkharak	037-395413-4	037-395415
Nakhon Pathom		
Bang Len	034-234910-4	034-234915
Big C Nakhon Pathom	034-212788-9	034-212790
Big C Omyai	0-2420-5366, 0-2420-5377	0-2420-5385
Golden Jubilee Medical Center	0-2441-5380-1	0-2441-5382
Kam Phaeng Saen (Kasetsart University)	034-282285-9	034-282289
Mahidol University	0-2441-9134-5	0-2441-9133
Nakhon Chaisi	034-332119-20, 034-331515, 034-331117	034-331541
Nakhon Pathom	034-253963, 034-253004-5, 034-258820-1, 034-250817-8	034-254135
Om Yai	0-2420-0789-92, 0-2420-1117-9	0-2420-8620
Phra Prathon	034-212840, 034-253987-9	034-212841
Salaya	0-2441-0254, 0-2441-9351-2	0-2441-0253
Sam Pran	034-322808, 034-321980-2, 034-222887	034-321981
Talad Kamphaengsaen	034-281155, 034-281195	032-481209

Branch	Telephone	Fax
Talad Salaya	0-2441-0920-1	0-2441-0922
Tesco Lotus Kamphaengsaen	034-353086-7	034-353088
Tesco Lotus Nakhonpathom	034-250954-5	034-255591
Tesco Lotus Salaya	0-2482-2066-7	0-2482-2068
Tesco Lotus Samphran	034-327275-6	034-327274
Thanon Putthamonthonchai 4	0-2420-8324	0-2420-8346
Thanon Song Phon	034-219391, 034-253815-8, 034-219392-3	034-242747
Nakhon Phanom	042-512221-3	042-513830
Nawa	042-597200-4	042-597205
That Phanom	042-525784-92	042-525793
Nakhon Ratchasima		
Big C Nakhonratchasima	044-295043-4, 044-295046	044-295045
Buayai	044-913637-8	044-913639
Cho Ho	044-371510-1	044-276341
Hua Thalee	044-289054-8	044-289059
Huai Thalang	044-391223-5	044-391222
Nakhon Ratchasima	044-269255-60	044-254969
Nong Bun Mak	044-490041, 044-330331-2	044-490011
Pak Chong	044-312812-3	044-311357
Pak Thong Chai	044-441632-4	044-441652
Phimai	044-928378-9	044-928380
Sikhiu	044-290484-5, 044-411169	044-411390
Suranaree University Of Technology	044-216624, 044-216626	044-216625
Tesco Lotus Nakhonratchasima	044-262972-3	044-262974
Tesco Lotus Pakchong	044-328726-7	044-328728
Thanon Mittraphap	044-263110-7	044-263118
Thanon Mukkhamontri	044-262527-30	044-251358
The Mall Nakhonratchasima	044-288415-6	044-288417
Nakhon Sawan		
Banphot Phisai	056-350572-4	056-350577
Big C Nakhonsawan (V-Square)	056-233402-3	056-233404
Fairyland	056-371861-2	056-371863
Kao Liao	056-319257, 056-299005	056-319256
Nakhon Sawan	056-224070-1, 056-221556-7	056-229529
Saphan Dechatiwong	056-224126-7	056-224128
Takhli	056-328961-2	056-261889
Nakhon Si Thammarat		
Carrefour Nakhonsithammarat	075-312772-3	075-312774
Chandi	075-364491-2	075-364303
Khanom	075-529042-5	075-529041
Nakhon Si Thammarat	075-347310, 075-356092	075-347309
Pak Pa Nang	075-517811-2	075-517807
Phrommakhriri	075-338348-51	075-338352

Branch	Telephone	Fax
Robinson Nakhonsrithammarat	075-346146, 075-346599	075-347144
Si Yeak Hua Thanon	075-324686-92	075-324694
Sichon	075-536022-5	075-536496
Talat Hua It	075-345885, 075-348301-2	075-347357
Tesco Lotus Nakhonsrithammarat	075-324973-4	075-324970
Tesco Lotus Thasala	075-330286, 075-330287	075-330288
Tesco Lotus Thungsong	075-421760-1	075-421762
Than Pho	075-481335-7	075-481334
Thung Song	075-412844-6	075-412847
Thungyai	075-489073-4	075-489353
Nan		
Nan	054-711340-2	054-711343
Narathiwat		
Narathiwat	073-512737-9	073-512741
Sungai Ko-Lok	073-614271-4	073-614275
Nong Bua Lam Phu		
Nong Bua Lam Phu	042-312158-9	042-312162
Big Ghiang	042-465489-90	042-465491
Nong Khai		
Nong Khai	042-420569-70	042-420571
Phonphisai	042-471830-1	042-471807
Thabo	042-432020-1	042-432022
Pattani		
Pattani	073-335946-8	073-348722
Prince Of Songkhla	073-335155-7	073-335154
Phang Nga		
Khao Lak	076-485673-4	076-485675
Khok Kloi	076-434743-4	076-434745
Phang Nga	076-414352-5	076-414354
Talat Yan Yao	076-421009, 076-421320	076-421591
Phatthalung		
Phatthalung	074-611069-72	074-611073
Tesco Lotus Phatthalung	074-606560-1	074-606562
Phayao		
Chiangkham	054-454174-5	054-454176
Naresuan University	054-466776-7	054-466778
Phayao	054-411392-4	054-481904
Phetchabun		
Big C Phetchabun	056-744323-4	056-744320
Buengsamphan	056-561316-7	056-561318
Lom Sak	056-701714-5	056-701019
Na Chaliang	056-789040-4	056-789043
Phetchabun	056-722688-9	056-721654
Sri Thep	056-799253-5	056-799468
Tesco Lotus Phetchabun	056-712188-9	056-712190
Phetchaburi		
Big C Phetchaburi	032-402528-9	032-402530
Cha-Am	032-433745-7, 032-433748-9	032-433884

Branch	Telephone	Fax
Khao Wang	032-417240-1, 032-417243-4, 032-417246-7	032-417242
Phetchaburi	032-426575, 032-425179, 032-425303	032-428518
Thayang	032-461984, 032-437806-7	032-461985
Phichit		
Bang Mun Nak	056-631677-8	056-631679
Happy Plaza	056-616546-7	056-616548
Phichit	056-612891-5	056-612894
Taphan Hin	056-621971-3	056-621972
Phitsanulok		
Boromtriloknat	055-252301-2	055-252303
Ha Yeak Khokmatum	055-211979-84	055-211981
Phitsanulok	055-243711-4	055-242147
Tesco Lotus Phitsanulok	055-303038, 055-303083	055-303846
Tesco Lotus Topland Phitsanulok	055-280152-3	055-280187
Phra Nakhon Si Ayutthaya		
Ayutthaya	035-211530-3	035-245071
Ayutthaya Park	035-229628-9	035-229630
Ayutthaya Park 2	035-345102-3	035-345105
Bang Pa-In	035-261980-6	035-261989
Bangpa-In Industrial Estate	035-725044-5	035-725046
Big C Ayutthaya	035-747078-9	035-747080
Hi-Tech Industrial Estate	035-729269-70	035-729271
Phachi	035-311117, 035-311127	035-311544
Phratunam Phra-In	035-361899, 035-219574-9, 035-219573-80	035-361912
Rojana Industrial Estate	035-332014-5	035-332016
Sena	035-217251-7	035-217260
Tesco Lotus Sena	035-202928-9	035-202930
Tha Rua	035-341712-3	035-341711
Thanon Rojana	035-213453-4	035-229086
Wang Noi	035-215409	035-215410
Phrae		
Big C Phrae	054-625723, 054-625871	054-626610
Phrae	054-522781, 054-522783-4	054-522782
Thung Hong	054-623710-2	054-623789
Phuket		
Big C Phuket	076-249176-7	076-249178
Central Phuket	076-249558-9	076-249560
Choeng Thale	076-324501-3	076-324506
Ha Yeak Chalongs	076-381427-8	076-381321
Had Karon	076-286503-4	076-286505
Had Surin	076-386565-6	076-386567
Homeworks Phuket	076-304318-9	076-304320
Jungceylon Phuket	076-366053-4	076-366055
Kamala	076-279227-8	076-279229

Branch	Telephone	Fax
Kata	076-333593-4	076-333595
Patong	076-340466-8	076-342594
Phuket	076-219161-3	076-214598
Phuket Boat-Lagoon	076-204104-5	076-204106
Prince Of Songkhla University	076-249944-5	076-209222
Rawai	076-289041, 076-289109	076-289118
Robinson Ocean Phuket	076-256933, 076-256937	076-256958
Sarmkong	076-217089	076-218809
Siyaektharuea	076-379892-3	076-379894
Tesco Lotus Chaofa	076-215670, 076-215680	076-215690
Tesco Lotus Phuket	076-254766-7	076-254768
Tesco Lotus Rawai	076-383508-9	076-383537
Thalang	076-275223-4	076-275225
Thanon Chaofa	076-222011-2	076-220982
Thanon Chaofa 2	076-264007-8	076-264002
Thanon Nanai (Patong)	076-293093-4	076-293095
Thanon Pangnga	076-232973-4	076-232975
Thanon Thepkasattree	076-241449-50	076-241451
Prachin Buri		
304 Industrial Estate	037-414401-2	037-414404
Ban Sang	037-271243-5	037-271249
Big C Prachinburi	037-216501-2	037-216503
Kabin Buri	037-282039-42	037-282040
Khlong Rung (Simahaphot)	037-208289-94	037-208291
Prachin Buri	037-212843, 037-211632	037-211631
Si Maha Phot	037-279800-2	037-279179
Prachuapkhirikhan		
Bang Saphan	032-548413-5, 032-691505	032-691597
Chatchai Market (Huahin)	032-531334-5	032-531336
Hua Hin	032-532420-4	032-532429
Hua Hin Market Village	032-526181-2	032-526183
Prachuap Khiri Khan	032-550930-2, 032-601599, 032-601556	032-602183
Pran Buri	032-542064-6, 032-621815-6	032-621817
Samroiyo	032-688958-9	032-688960
Tesco Lotus Pranburi	032-825768-9	032-825770
Thanon Dechanuchit (Maefaluang-Huahin)	032-531340-1	032-531342
Thanon Phetkasem (Huahin 2)	032-513856-7	032-513684
Ranong		
Ranong	077-833175-8	077-811826
Tesco Lotus Ranong	077-833741-2	077-833743
Ratchaburi		
Ban Pong	032-201267-9	032-211372
Bang Phae	032-347717-8, 032-232057, 032-318813	032-347719
Big C Banpong	032-202076-7	032-202078

Branch	Telephone	Fax
Big C Ratchaburi	032-332660-1	032-332662
Chom Bung	032-261505-7, 032-362700-1	032-362702
Damnoen Saduak	032-241222, 032-346281-3, 032-254522, 032-253223	032-254792
Lak Ha	032-248095, 032-360880-1	032-248097
Photharam	032-233388-9, 032-354060-2	032-232235
Ratchaburi	032-315488, 032-315480-6, 032-322044-6, 032-323901	032-321072
Ratchaburi Industrail Estate	032-375805, 032-375721, 032-375804-7	032-375722
Robinson Ratchaburi	032-332242-3	032-332244
Tesco Lotus Banpong	032-200243-4	032-201969
Thanon Srisuriyawong	032-311001-7	032-311010
Rayong		
Ban Chang	038-882916-20	038-882923
Big C Rayong	038-011904-5	038-011906
Eastern Seaboard Industrial Estate	038-656432-3	038-656434
Klaeng	038-672517-9	038-671402
Laemthong Rayong	038-809142-3	038-809144
Maptaphut	038-608009-1	038-608012
Rayong	038-800228-9	038-611330
Talad Sotsapan 4	038-660140-1	038-660142
Tesco Lotus Banchang	038-695314-5	038-695316
Tesco Lotus Banphe	038-652131-2	038-652134
Tesco Lotus Rayong	038-616452-3	038-616454
Roi Et		
Roi Et	043-511285, 043-513047	043-515284
Selaphum	043-551054-5	043-551394
Suwannaphum	043-532805-7	043-532811
Sa Kaeo		
Aranyaprathet	037-233042-3	037-233044
Big C Sakaao	037-220830-1	037-220841
Rong Kluea Market (Aranyaprathet)	037-230102-3	037-230104
Sa Kaeo	037-242037, 037-241508	037-241599
Tesco Lotus Aranyaprathet	037-541676-7	037-541678
Sakonnakhon		
Kut Bak	042-784121-2	042-784126
Phangkhon	042-772250, 042-772253	042-772136
Sakon Nakhon	042-711529	042-712528
Sawangdaengin	042-737685-6	042-737687
Tesco Lotus Sakonnakhon	042-714846-7	042-714487
Big C Mahachai	034-442866-7	034-442868

Branch	Telephone	Fax
Krathum Baen	034-471905, 034-471488, 034-471688	034-471687
Mahachai Market	034-423146, 034-426277	034-426361
Mahachaimuangmai	034-812800, 034-813091	034-825103
Om Noi	0-2420-2699, 0-2420-2325, 0-2420-2379, 0-2811-1753-6	0-2420-2380
Phochae	034-494982-3	034-494984
Samut Sakhon	034-425370, 034-412008-9, 034-412922, 034-423436, 034-810323, 034-811180-3	034-425371
Samut Sakhon Industrial Estate	034-829240-1	034-829242
Tesco Lotus Bangphaeo	034-850844-5	034-850846
Tesco Lotus Krathumbaen	034-472188-9	034-472206
Tha Chalom	034-498173, 034-498228, 034-498169, 034-498167	034-498171
Tha Sai	034-826655-7	034-826659
Thanon Phraram 2 Km.13 (Phanthainorasing)	034-458063-4	034-458065
Thanon Putthamonthonchai 5	0-2420-0902	0-2420-0910
Thanon Setthakit 1	034-470475, 034-470481	034-472886
Thanon Setthakit 1 (Krathumbaen)	0-2429-4592-3	0-2429-4603
Samutsongkram		
Phrabuddhaloetla Bridge	034-736970-1	034-736972
Samut Songkhram	034-715639, 034-711088, 034-711277, 034-711089	034-715397
Saraburi		
Hin Kong	036-336040-4	036-336045
Kaeng Khoi	036-251056-62	036-251057
Nong Khae	036-372005-7	036-371648
Phra Phutthabat	036-322351-4	036-322355
Saraburi	036-211994, 036-211996	036-221605
Sil.Industrial Estate	036-373787-9	036-373789
Tesco Lotus Kaengkhohi	036-320021-2	036-320023
Thanon Phichai Ronnarong Song Khram	036-319040-4	036-319041
Wihan Daeng	036-365718-9	036-365721
Satun		
La Ngu Sub	074-781645, 074-781909	074-782444
Satun	074-722325-6	074-721360
Tesco Lotus Satun	074-751169-70	074-751171

Branch	Telephone	Fax
Singburi		
Bangrachan	036-591115-6	036-591117
Pak Bang (Phrom Buri)	036-599076-7	036-599075
Sing Buri	036-530418	036-511408
Sisaket		
Big C Sisaket	045-634204-5	045-634275
Bung Bun	045-689154-5	045-689156
Kantharalak	045-661827-8, 045-661888	045-661523
Si Sa Ket	045-611993-4	045-613351
Tesco Lotus Khukhan	045-630472-3	045-630474
Tesco Lotus Sisaket	045-644300-1	045-344302
Tesco Lotus Uthumphornphisai	045-692034, 045-692051	045-691410
Songkhla		
Ban Phru (Hat Yai)	074-210661, 074-439211-2	074-439213
Banthai-Changlon	074-557130-1	074-537132
Big C Hatyai	074-427770-1	074-426950
Carrefour Hatyai	074-345421-2	074-345423
Hat Yai	074-230297, 074-243742, 074-244574, 074-244754	074-244742
Hat Yai Nai	074-257540-3, 074-257545-6	074-257544
Khlong Ngae	074-452591-5	074-452596
Nathawi	074-373570-1	074-373573
Padang Besar	074-521055, 074-521077	074-521188
Prince Of Songkhla University	074-212500-3	074-212505
Robinson Hatyai	074-223378-9	074-223680
Sadao	074-411116-7	074-411222
Sam Yeak Samrong	074-324154, 074-324009	074-324804
Songkhla	074-311888, 074-313680	074-321766
Tesco Lotus Hatyai	074-365512-3	074-365514
Thanon Niphatsongkhro 1 (Hatyai)	074-220901-2	074-220903
Thanon Rat Yindi (Hat Yai)	074-342480-6	074-342487
Thanon Ratthakan (Hat Yai)	074-348301-3	074-348300
Thung Lung	074-471359	074-471570
Sukhothai		
Big C Sukhothai	055-616351-2	055-616353
Sawankhalok	055-642139, 055-642192	055-642140
Sukhothai	055-611631, 055-611641	055-613033
Suphan Buri		
Dan Chang	035-595504-5	035-595506
Don Chedi	035-591111-3	035-591243
Samchuk	035-544376-7	035-544378
Song Phi Nong	035-531880-5	035-531884
Suphan Buri	035-525109-10	035-523393
Tesco Lotus Samchuk	035-572886-7	035-571717

Branch	Telephone	Fax
Tesco Lotus Suphanburi	035-502854-5	035-502856
U-Thong	035-505817-20	035-505826
Suratthani		
Ban Mae Nam (Koh Samui)	077-247516-7	077-247517
Bannasan	077-249407	077-249385
Bantakhun	077-261188-9	077-261190
Big C Ko Samui	077-960854-5	077-960856
Big C Surat Thani	077-224364-5	077-244361
Chaiya	077-431143	077-431433
Chaweng	077-230923-4	077-230925
Chaweng 2 (Koh Samut)	077-231667-9	077-231671
Hat Lamai (Koh Samui)	077-458186-7	077-458188
Hat Rin (Koh Pha Ngan)	077-375538-9	077-375540
Ko Samui	077-420188-9	077-420187
Koh Tao	077-456121-2	077-456228
Pha Ngan	077-377003, 077-377111	077-377110
Phunphin	077-270687-8	077-270689
Siyaeksaengphet	077-218421	077-218675
Surat Thani	077-272496, 077-273496, 077-210532-7	077-282243
Suratthani Hospital	077-220080, 077-220142	077-220307
Talat Bo Phut (Koh Samui)	077-430490-1	077-430492
Tesco Lotus Samui Lamai	077-418310, 077-418315	077-418328
Tesco Lotus Suratthani	077-264910-1	077-264912
Tha Chana	077-262378	077-262339
Thanon Kanchanawithi	077-214224-31	077-214233
Thanon Thaweerat Phakdee (Chaweng)	077-245891-2	077-245893
Wiang Sa	077-258220-5	077-258224
Surin		
Prasat	044-532076	044-532239
Rattanaburi	044-599122-3	044-599006
Surin	044-515761-2	044-512362
Tesco Lotus Surin Plaza	044-538501	044-538510
Tak		
Mae Sot	055-531212, 055-531500	055-531860
Tak	055-541430-9	055-541438
Tesco Lotus Maesot	055-542467-8	055-542469
Trad		
Khlong Yai	039-581141-3	039-581140
Koh Chang	039-551366-7	039-551368
San Tung	039-546313-5	039-546122
Talad Thetsabantrat	039-523292-3	039-523294
Trad	039-521033-7	039-521038
Trang		
Huaiyot	075-272404-5	075-272406
Robinson Trang	075-227139-40	075-227141
Siriban Shopping Center	075-213104-5	075-213106
Thanon Huaiyot	075-215394-5	075-215396

Branch	Telephone	Fax
Thanon Ratsada	075-225818-9	075-225930
Trang	075-211530-3	075-210878
Yantakhao	075-240351-2	075-240353
Ubon Ratchathani		
Ban Do Market	045-263901	045-263878
Big C Ubonratchathani	045-283631-2	045-283633
Big C Warinchamrap	045-854056-7	045-854058
Chong Meg	045-485083-7	045-485047
Det Udom	045-282133-4	045-282135
Nongbua Market	045-355241-2	045-355243
Tesco Lotus Ubonratchathani	045-284412, 045-284221	045-284100
Ubon Ratchathani	045-241113, 045-242092	045-241765
Ubon Ratchathani University	045-433093-4	045-433095
Warin Chamrap	045-322175	045-269424
Udon Thani		
Big C Udon Thani	042-221549, 042-221542	042-221521
Carrefour Udonthani	042-931672-3	042-931674
Cental Plaza Udonthani	042-243109, 042-243118	042-243325
Kumphawapi	042-202391, 042-202397	042-202385
Non Sa-At	042-392533, 042-392527	042-392531
NR Complex (Banphue)	042-282240-1	042-282243
Phen	042-279096, 042-279101	042-279185
Tesco Lotus Nadi Udonthani	042-130570-1	042-130572
Thanon Pho Si	042-242439-40	042-243330
Thanon Thahan	042-341861-7	042-341866
Udon Thani	042-247720-5	042-248124
U Thai Thani	056-511883-4, 056-511290, 056-511224	056-512414
Uttaradit		
Friday	055-416556-7	055-416558
Uttaradit	055-413833-4	055-412002
Yala		
Yala	073-240080-1	073-215650
Yasothon		
Big C Yasothon	045-724257-8	045-724259
Maha Chana Chai	045-799166-9	045-799170
Yasothon	045-712448, 045-711437	045-712609



Business Relationship Center – 72 Offices

Business Relationship Center	Address	Telephone	Fax
Medium Business: Business Relationship Center (Brc) 38 Brc			
Brc, Phetkasem Soi 114	33/19 Mu 2 Phet Kasem Road Kwange Nong Kang Phlu District Nong Khaem Province Bangkok 10160	0-2420-2283-4, 0-2420-2046-7, 0-2420-2479	0-2420-2480
Brc, Rutchadapisak Thaphra	770/1 Ratchadaphisek (Thaphra) Road Kwange Bukkaloo District Thon Buri Province Bangkok 10600	0-2876-0746-9	0-2876-0751
Brc, Bang Khlo	479 Rama Iii Road Kwange BANG Khlo District Bang Kho Laem Province Bangkok 10120	0-2689-2590-5	0-2292-0341
Brc, Talat Noi	1280 Yo Tha Road Kwange Talat Noi District Samphanthawong Province Bangkok 10100	0-2639-0134-6, 0-2639-6413-9, 0-2639-6421	0-2639-6420
Brc, Bang kapi (Sukhumwit 45)	801 Sukhumwit Soi 45 Sukhumwit (45) Road (Sukhumwit 45) Kwange Khlong Toei Nue District Vattana Province Bangkok 10110	0-2261-5491-7	0-2261-5490
Brc, Chidlom	1060 Phetburi Road Kwange Makkasan District Ratchthewe Province Bangkok 10400	0-2251-9760, 0-2256-2100, 0-2256-2160-6, 0-2256-2170-6, 0-2256-1236, 0-2256-1238	0-2256-1239
Brc, Phra Ram 2	52/405 Mu 6 Rama Ii Road Kwange Samae Dam District Bang Khun Thian Province Bangkok 10150	0-2894-1391, 0-2894-1618, 0-2894-1673, 0-2894-0035, 0-2894-1823	0-2894-0557
Brc, On nuch	1188 On Nuch Road Kwange Suan Luang District Suan Luang Province Bangkok 10250	0-2332-9623-7, 0-2331-8044	0-2332-9628
Brc, Klong Tan	857 Phatthanakan Road Kwange Suan Luang District Suan Luang Province Bangkok 10250	0-2369-3572-5	0-2369-3576
Brc, Rutchayothin	9 Ratchadapisek Road Kwange Jatujak District Jatujak Province Bangkok 10900	0-2544-3003-7, 0-2544-2315	0-2544-3036
Brc, Bang Jak	2425/5 Sukhumwit Road Kwange Bangchak District Phra Khanong Province Bangkok 10260	0-2332-8074-5, 0-2332-8081-3	0-2332-8087
Brc, Ngam Wongwan	35/2 Mu 2 Ngam Wongwan Road Sub District Bangkhen District Mueang Province Nonthaburi 11000	0-2951-0304, 0-2591-1346, 0-2591-1894, 0-2591-2177, 0-2591-2203, 0-2591-2658	0-2591-3129
Brc, Thepa Rak	99 Mu 6 Thepha Rak Road Sub District Thepharak District Mueang Province Samut Prakran 10270	0-2710-4615, 0-2710-4625, 0-2710-4629, 0-2710-4640-1, 0-2386-9104	02-7104668
Brc, Tha Phae	17 Tha Phae Road Sub District Chang Klan District Mueang Province Chiang Mai 50000	053-275250, 053-819210-4	053-819215
Brc, Chiang Rai	573 Rattanakhet Road Sub District Wiang District Mueang Province Chiang Rai 57000	053-740472-4	053-711901
Brc, Lampang	276 Chat Chai Road Sub District Sob Tuy District Mueang Province Lampang 52000	054-319024-5	054-319026

Business Relationship Center	Address	Telephone	Fax
Brc, Ha Yaek Khokmatum	284 Pichaisongkhram Road Sub District Nai Muang District Mueang Province Phitsanulok 65000	055-211075-8	055-221917
Brc, Nakhon Sawan	650 Kosi Road Sub District Pak Nam Pho District Mueang Province Nakhon Sawan 60000	056-313700, 056-313702-3	056-313701
Brc, Thanon Rojana	84/2 Mu 6 Rojana Road Sub District Rojana District Phra Nakhon Si Ayutthaya Province Pranakhonsi Ayuttaya 13000	035-212944, 035-229325-6	035-229443
Brc, Khlong 2 (Thanya Buri)	48/7 Mu 6 Rangsit-Nakhon Nayok Road Sub District Prachathiphat District Thunjaburi Province Pathum Thani 12130	0-2996-2235-7	0-2533-1047
Brc, Kaeng Khoi	219 Sut Bantat Road Sub District Kaeng Khoi District Kaeng Khoi Province Saraburi 18110	036-320751-2	036-320753
Brc, Warin Chamrab	42 Saton Mark Road Sub District Warinchamrap District Warin Chamrap Province Ubon Ratchathani 34190	045-286187-9	045-286190
Brc, Thanon Pho Si	41 Pho Si Road District Mueang Province Udon Thani 41000	042-329125, 042-329127-8	042-327946
Brc, Sakon Nakhon	1353/4 Suk Kasem Road Sub District Thad Cheng Chum District Mueang Province Sakon Nakhon 47000	042-736281-2	042-736284
Brc, Surin	415 Jitbamrung Road Sub District Nai Mueang District Mueang Province Surin 32000	044-531851-2	044-531854
Brc, Si Yaek Maliwan	150/23 Mu 7 Mittraphap Road Sub District Nai Muang District Mueang Province Khon Kaen 40000	043-333996-7, 043-332322	043-333879
Brc, Thanon Mittraphap	541/1 Mittraphap Road Sub District Nai Muang District Mueang Province Nakhon Ratchasima 30000	044-263797-9	044-262828
Brc, Pattaya sai 2	116/19 Mu 9 Phattaya Sai 2 Road Sub District Nong Phrue District Bang Lamung Province Chonburi 20260	038-362147-50	038-362151
Brc, Thanon Prayasatja	112/424 Mu 1 PRayasatja Road Sub District Sa Met District Mueang Province Chonburi 20000	038-784760-3	038-784764
Brc, Chachoengsao	1/24 Maha Chakkraphat Road Sub District Na Muang District Mueang Province Chachoengsao 24000	038-814322-4, 038-515129	038-814325
Brc, Rayong	125/8 Sukhumwit Road Sub District Thapradu District Mueang Province Rayong 21000	038-800501-3	038-800504
Brc, Phar Prathon	410 Tesa Road Sub District Phraprathon District Mueang Province Nakhon Pathom 73000	034-213601-4	034-213605
Brc, Khao Wang	595 Mu 5 Phet Kasem Road Sub District Ban Mua District Mueang Province Phetchaburi 76000	032-411301-3	032-411304
Brc, Samut Sakhon	927/33 Setthakit 1 Road Sub District Mahachai District Mueang Province Samut Sakhon 74000	034-820498-9, 034-820687-8	034-820208
Brc, Thanon Kanchanawithi	141/99 Mu 5 Kanchanawithi Road Sub District Bang Kung District Mueang Province Surat Thani 84000	077-213604-5, 077-213607	077-213608
Brc, Thanon Chao Fa	46/2 Chao Fa Road Sub District Talat Nue District Mueang Phuket Province Phuket 83000	076-246445-7	076-246450
Brc, Si Yaek Hua Thanon	72 Ratchadamnoen Road Sub District Nai Muang District Mueang Province Nakhon Si Thammarat 80000	075-325181-3	075-325185
Brc, Thanon Rat Yindi (Hat Yai)	16/4 Rat Yindi Road Sub District Kor Hong (Hat Yai) District Hat Yai Province Songkhla 90110	074-342850-2	074-342855

Business Relationship Center	Address	Telephone	Fax
Small Business: Small Business Relationship Center (Small Brc) 34 Brc			
Small Brc, Phetkasem Soi 114	33/19 Mu 2 Phet Kasem Road Kwange Nong Kang Phlu District Nong Khaem Province Bangkok 10160	0-2420-1106, 0-2420-1109, 0-2420-4329-31	0-2420-4311
Small Brc, Rutchadapisek Thaphra	770/1 Ratchadaphisek (Thaphra) Road Thaphra Kwange Bukkalo District Thon Buri Province Bangkok 10600	0-2876-0750, 0-2477-1285-7	0-2876-0751
Small Brc, Surawong	291 Surawong Road Kwange Suriyawong District Bang Rak Province Bangkok 10500	0-2635-7202-6	0-2635-7207
Small Brc, Bang Lampu	135 Phrasumen Road Kwange Chanasongkham District Phra Nakhon Province Bangkok 10200	0-2280-3341-7	0-2280-3348
Small Brc, Chidlom	1060 Phetburi Road Kwange Makkasan District Ratchthewe Province Bangkok 10400	0-2256-1222-4, 0-2256-1212-4, 0-2256-1231, 0-2256-1235, 0-2256-1237, 0-2256-1241-2	0-2256-1239
Small Brc, Rutchayothin	9 Ratchadapisek Road Kwange Jatujak District Jatujak Province Bangkok 10900	0-2544-6127-35	0-2544-6124
Small Brc, Bang Jak	2425/5 Sukhumwit Road KwangeE Bangchak District Phra Khanong Province Bangkok 10260	0-2332-8060-3	0-2332-8064
Small Brc, Klong Tan	857 Phatthanakan Road Kwange Suan Luang District Suan Luang Province Bangkok 10250	0-2318-6158-9, 0-2318-6163-4	0-2318-6180
Small Brc, Ram-Intra	66/99 Ram-Inthra Road Kwange Tha Rang District Bang Khen Province Bangkok 10230	0-2943-7608, 0-2943-7615, 0-2943-7635, 0-2943-7656-7	0-2943-7812
Small Brc, Ngam Wongwan	35/2 Mu 2 Ngam Wongwan Road Sub District Bangkhen District Mueang Province Nonthaburi 11000	0-2591-3128, 0-2951-0307, 0-2951-0955, 0-2589-9051	0-2591-3129
Small Brc, On-Nuch	1188 On Nuch Road Kwange Suan Luang District Suan Luang Province Bangkok 10250	0-2331-3125-7	0-2331-3128
Small Brc, Tha Phae	17 Tha Phae Road Sub District Chang Klan District Mueang Province Chiang Mai 50000	053-818973-6	053-819215
Small Brc, Chiang Rai	573 Rattanakhet Road Sub District Wiang District Mueang Province Chiang Rai 57000	053-719257-8	053-711901
Small Brc, Lampang	276 Chat Chai Road Sub District Sob Tuy District Mueang Province Lampang 52000	054-318742-4	054-319026
Small Brc, Ha Yaek Khokmatum	284 Phichaisongkhram Road Sub District Ha Yaek Khokmatum Nai Muang District Mueang Province Phitsanulok 65000	055-221919, 055-378275	055-221917
Small Brc, Nakhon Sawan	650 Kosi Road Sub District Pak Nam Pho District Mueang Province Nakhon Sawan 60000	056-222095, 056-226885	056-313701
Small Brc, Thanon Rojana	84/2 Mu 6 Rojana Road Sub District RoJana District Phra Nakhon Si Ayutthaya Province Pranakhonsi Ayuttaya 13000	035-229499, 035-345119	035-229443
Small Brc, Khlong 2 (Thanya Buri)	48/7 Mu 6 Rangsit-Nakhon Nayok Road (Thanya Buri) Sub District Prachathiphat District Thunyaburi Province Pathum Thani 12130	0-2996-2570, 0-2533-0308	0-2533-1047

Business Relationship Center	Address	Telephone	Fax
Small Brc, Warin Chamrab	42 Saton Mark Road Sub District Warinchamrap District Warin Chamrap Province Ubon Ratchathani 34190	045-286191-2	045-286190
Small Brc, Thanon Pho Si	41 PHo Si Road District Mueang Province Udon Thani 41000	042-327978-9	042-327946
Small Brc, Sakon Nakhon	1353/4 Suk Kasem Road Sub District Thad Cheng Chum District Mueang Province Sakon Nakhon 47000	042-736283, 042-732024	042-736284
Small Brc, Roi Et	192 Thewaphiban Road Sub District Nai Muang District Mueang Province Roi Et 45000	043-520595-6	043-514706
Small Brc, Siyaek Maliwan	150/23 Mu 7 Mittraphap Road Sub District Nai Muang District Mueang Province Khon Kaen 40000	043-333998, 043-334479	043-333879
Small Brc, Thanon Mittraphap (Nakhon Ratchasima)	541/1 Mittraphap Road Sub District Nai Muang (Nakhon Ratchasima) District Mueang Province Nakhon Ratchasima 30000	044-263795-6	044-262828
Small Brc, Pattaya Sai 2	116/19 Mu 9 Phattaya Sai 2 Road Sub District Nong Phrue District Bang Lamung Province Chonburi 20260	038-361305-6, 038-361322	038-362151
Small Brc, Chachoengsao	1/24 Maha Chakkrapat Road Sub District Na Muang District Mueang Province Chachoengsao 24000	038-512205, 038-515130	038-814325
Small Brc, Rayong	125/8 Sukhumwit Road Sub District Thapradu District Mueang Province Rayong 21000	038-800594-5	038-800504
Small Brc, Phar Prathon	410 Tesa Road Sub District Phraprathon District Mueang Province Nakhon Pathom 73000	034-271032-4	034-271035
Small Brc, Khaowang	595 Mu 5 Phet Kasem Road Sub District Ban Mua District Mueang Province Phetchaburi 76000	032-402311-2	032-411304
Small Brc, Samutsakhon	927/33 Setthakit 1 Road Sub District Mahachai District Mueang Province Samut Sakhon 74000	034-425426-7	034-820208
Small Brc, Thanon Kanchanawithi	141/99 Mu 5 Kanchanawithi Road Sub District Thanon Kanchanawithi Bang Kung District Mueang Province Surat Thani 84000	077-212061, 077-213607	077-213608
Small Brc, Thanon Chao Fa	46/2 Chao Fa Road Sub District Talat Nue District Mueang Phuket Province Phuket 83000	076-246459-60, 076-246462, 076-246464	076-246450
Small Brc, Si Yaek Hua Thanon	72 Ratchadamnoen Road Sub District Nai Muang District Mueang Province Nakhon Si Thammarat 80000	075-332137, 075-323159, 075-325184	075-325185
Small Brc, Thanon Rat Yindi (Hatyai)	16/4 Rat Yindi Road Sub District Kor Hong (Hatyai) District Hat Yai Province Songkhla 90110	074-342020, 074-342853	074-342855



Special Assets Group – 16 Centers

	District	Province	Telephone	Fax
Special Assets Northern Region				
Special Assets Center Chiangrai	Muang	Chiangrai	053-740-648-9	053-740-671
Special Assets Center Thapae	Muang	Chiangmai	053-820-435-8	053-820-429
Special Assets Center Ha yaek khokmatum	Muang	Phitsanulok	055-211-977	055-211-976
SUB Nakornsawan	Muang	Nakornsawan	056-228-545	056-313-705
Special Assets Northeastern Region				
Special Assets Center Siyaekmaliwan	Muang	Khonkaen	043-334-739-42	043-334-743
Special Assets Center Thanon Mitraphab 1	Muang	Nakhonratchasima	044-263-251-3	044-263-254
Special Assets Center Thanon Phosri	Muang	Udonthani	042-328-363-4	042-328-365
Special Assets Center Ubonratchathani	Muang	Ubonratchathani	045-256-071-2	045-256-073
Special Assets Central Region				
Special Assets Center Kanchanaburi	Muang	Kanchanaburi	034-620-749	034-620-850
Special Assets Center Chachoengsao	Muang	Chachoengsao	038-814-328	038-814-329
Special Assets Center Thanon Prayasajja	Muang	Chonburi	038-784-721-4	038-784-725
Special Assets Center Thanon Srisuriyawong	Muang	Ratchaburi	032-311-137-8	032-311-136
Special Assets Center Kaeng Khoi	Kaeng Khoi	Saraburi	036-320-671-2	036-320-674
Special Assets Southern Region				
Special Assets Center Thanon Chaofa	Muang	Phuket	076-246-422-3	076-246-378
Special Assets Center Rat yindi (Had Yai)	Had Yai	Songkhla	074-342-658-60	074-342-657
Special Assets Center Thanon Kanchanawithi	Muang	Suratthani	077-213-784-8	077-213-784



46 International Trade Service Centers

ITSC	District	Province	Telephone	Fax
ITSC Chidlom	Rachthevee	Bangkok	0-2256-1450, 0-2256-1444, 0-2256-1178-9, 0-2256-1471	0-2251-3788-9
ITSC Surawong	Bangrak	Bangkok	0-2237-8589, 0-2234-3554, 0-2234-4876	0-2236-7592
ITSC Bangkapi	Vatthana	Bangkok	0-2259-2598, 0-2258-6925, 0-2258-9679, 0-2662-6108-9	0-2258-6926
ITSC Talat Noi	Samphantawong	Bangkok	0-2639-0809-13	0-2235-5276
ITSC Ratchawong	Samphantawong	Bangkok	0-2221-7352, 0-2623-0894-5	0-2225-8256
ITSC Bangkhae	Bangkhae	Bangkok	0-2413-3212-3, 0-2413-3048	0-2413-3049
ITSC Lad Prao Soi 10	Jatujak	Bangkok	0-2938-4185, 0-2938-4190-2, 0-2513-9384, 0-2511-3402	0-2513-3755
ITSC Thanon Taksin	Thonburi	Bangkok	0-2439-3551, 0-2860-6560-1, 0-2438-1127	0-2438-1126
ITSC Bangjak	Phakhanong	Bangkok	0-2333-0492-4, 0-2742-4885, 0-2332-9063	0-2742-4886
ITSC Bangkhlo	Bangkholeam	Bangkok	0-2689-7510-2	0-2689-7513
ITSC Ratchayothin	Jatujak	Bangkok	0-2544-3559, 0-2544-3982, 0-2544-4192, 0-2544-4642	0-2544-3295, 0-2544-3478
ITSC Bang Lampu	Phanakorn	Bangkok	0-2282-0824-6	0-2282-0827
ITSC Phra Ram IV (Sirinrat Building)	Khlongtoey	Bangkok	0-2240-3926-8	0-2240-3929
ITSC Thanon Suksawat	Ratburana	Bangkok	0-2428-5708-10	0-2428-5711
ITSC Thanon Sathon	Sathon	Bangkok	0-2286-7455, 0-2286-7499	0-2286-0577

ITSC	District	Province	Telephone	Fax
ITSC Lad Krabang Industrial Estate	Lad Krabang	Bangkok	0-2326-1033, 0-2326-0687-8	0-2326-1034
ITSC Thanon Serithai (Suan Siam)	Kannayao	Bangkok	0-2540-6494-5, 0-2540-6540	0-2540-6541
ITSC Phloenchit	Pathum Wan	Bangkok	0-2252-0802-4	0-2252-0805
ITSC Energy Complex	Jatujak	Bangkok	0-2537-0383, 0-2537-0384	0-2537-0381
ITSC Khlong Luang	Khlong Luang	Pathumtani	0-2516-3311, 0-2516-9922, 0-2516-1106, 0-2516-8889	0-2516-8405
ITSC Nawanakorn Industrial Estate	Khlong Luang	Pathumtani	0-2529-5835-7	0-2529-5838
ITSC Bangkadi	Muang	Pathumtani	0-2963-7153-6	0-2501-2802
ITSC Omyai	Sampran	Nakornpathom	0-2811-5116, 0-2420-0083-4	0-2420-4710
ITSC Phra Prathon	Muang	Nakornpathom	034-253690, 034-253695, 034-253940	034-254125
ITSC Muang Mai Bangphli	Bang Sao Thong	Samutprakarn	0-2315-3004, 0-2315-3009, 0-2705-1256	0-2315-1176
ITSC Thanon Pu Chao Saming Phrai	Phapradaeng	Samutprakarn	0-2380-6680-2	0-2380-6683
ITSC Bangpoo Industrial Estate	Muang	Samutprakarn	0-2709-4662, 0-2709-3107	0-2709-3426
ITSC Bangna-Trad (Bangna Tower)	Bangphli	Samutprakarn	0-2312-0302-4	0-2312-0305
ITSC Ngamwongwan	Muang	Nonthaburi	0-2591-2490, 0-2591-2765, 0-2591-7102	0-2591-9074
ITSC Wellgrow Industrial Estate	Bangpakong	Chachoengsao	038-571415	038-571416
ITSC Samut Sakhon	Muang	Samut Sakhon	034-422247, 034-422986, 034-810323	034-811185
ITSC Rojana	U-Thai	Ayuttaya	035-227836-7	035-227838
ITSC Hi-Tech Industrial Estate	Bangpa-In	Ayuttaya	035-729272-4	035-729275

ITSC	District	Province	Telephone	Fax
ITSC Amata Nakorn Industrial Estate	Muang	Chonburi	038-743789, 038-213566, 038-458915	038-743790
ITSC Laem Chabang	Sriracha	Chonburi	038-330245-7	038-330118
ITSC Laem Chabang Industrial Estate	Sriracha	Chonburi	038-401000-2	038-401003
ITSC Khlong Rung	Srimahapoh	Prachinburi	037-466171	037-466175
ITSC Chiangmai	Muang	Chiangmai	053-280608-9	053-282325
ITSC Rat Yindi (Hadyai)	Hadyai	Songkla	074-342077-8	074-342079
ITSC Phuket	Muang	Phuket	076-256792-4	076-256795
ITSC Lamphun	Muang	Lamphun	053-582833-4	053-582835
ITSC Thanon Kanchanawithi	Muang	Suratthani	077-213325-7	077-214238
ITSC Rayong	Muang	Rayong	038-800495-7	038-800498
ITSC Eastern Seaboard Industrial Estate	Pluagdaeng	Rayong	038-656437-9	038-656440
ITSC Maptaphut	Muang	Rayong	038-609014	038-609015
ITSC Thanon Mittraphap	Muang	Nakhonratchasima	044-256563-4	044-256516



112 Foreign Exchange Booths

Bangkok 23 Booths, Suvarnabhumi Airport 23 Booths, Up-Country 66 Booths

Bangkok 23 Booths	Telephone
Bangrak	
Thaniya Plaza	0-2231-2258
Surawong 3 Sub Branch	0-2632-7261
Silom	0-2235-9595
Dindang	
Thanon Ratchadaphisek	0-2247-1886
Jatujak	
Suanchatuchak Sub Branch	0-2615-8605
Klongtoey	
Robinson Sukhumvit	0-2254-4332
Sukhumvit Soi 24	0-2204-2318
Sukhumvit Soi 7	0-2254-4607
Sukhumvit Soi 8	0-2253-9257
Pathumwan	
Gasorn Plaza	0-2656-1235
Phloenchit	0-2255-2998
Maboonkroong	0-2686-3841
Siam Center	0-2255-3928
Siam Square	0-2254-2707
Prakhanong	
Soi chaiyot	0-2651-2030
Pranakorn	
Wat Phrakaeo	0-2225-2770
Banglumpoo	0-2282-5990
Ratchathewe	
Platinum Fashion Mall	0-2121-8338
Indra Hotel	0-2656-4164
Samphanthawong	
Wat Trai Mit	0-2225-4767
Watthana	
Nana Square	0-2655-7136
Sukhumvit Soi 7	0-2655-7721
Yannawa	
Ngamduphli	0-2213-1246

Suvarnabhumi Airport 23 Booths	Telephone
Samut Prakarn	
Suvarnabhumi Airport Branch Center 1 (11 Booths)	0-2135-4557
Suvarnabhumi Airport Branch Center 2 (10 Booths)	0-2135-4558
Airport Link 1	0-2135-4565
Airport Link 2	0-2135-4567
Up-Country 66 Booths	
Chiangmai	
Talad Anusan	053-273732
Thaphae	053-818684
Chiangmai Airport International	053-271361
Pratu Thaphae	053-206421
Talad Somphet Sub Branch	053-219744
Chiangrai	
Chiangrai	053-711579
Chonburi (Pattaya)	
Kitti Car Care (Pattaya)	038-420552
Charming Inn	038-362510
Silver Sand Hotel Chom Tian	038-757268
Notical Inn	038-416318
Novalodge (Pattaya)	038-429985
Pattaya Soi 8	038-428790
Pattaya Soi 10	038-489208
Foodland (Pattaya)	038-488434
Royal Garden Plaza (Pattaya)	038-414704
Diamond Beach Hotel Pattaya	038-711353
Centara Beach Hotel Pattaya	038-362405
Nova Platinum Hotel (South Pattaya)	038-710508
Lek Hotel Pattaya	038-710391
Hi Five Hotel Pattaya	038-427301
Wongweinplaloma (Pattaya)	038-489219
Sabai Land (Pattaya)	038-361383
Sawasdee (Pattaya)	038-412270
Soi Bua Kao (Pattaya) Sub Branch	038-720960
Thanon Leab Chaihaad (Dongtan)	038-233736

Kanchanaburi	
River Kwae Bridge	034-624948
Krabi	
Phi Phi 2	075-601043
Lanta	075-684577
Phi Phi Sub Branch	075-601013
Ao Phranang 2	075-695561
Phang-Nga	
Kao Lak	076-443366
Phetchaburi	
Cha Am Sub Branch	032-433745
Phuket	
Kata	076-330473
Karon	076-396475
Karon 2	076-286504
Soi Keb Sub	076-340036
Thanon thaweewong	076-340523
Thanon Rat-U-Thit 200 pee	076-292090
Patong 2	076-340746
Phuket	076-212254
Phuket Fantasy	076-279529
Holiday Inn Patong	076-342910
Laguna	076-325514
Wong wien karon	076-398294
Phuket International Airport	076-328324
Patong	076-341590
Rawai Sub Branch	076-289109
Kamara Sub Branch	076-279227
Ha Yeak Chalong	076-381378
Haad Surin Sub Branch	076-386565
Prachubkirkhan	
Thanon Naresdamri (Hua Hin)	032-532939
Thanon Dechanuchit Sub Branch	032-530627
Hua Hin Market Villege	032-526340
Pranakornsriayudthaya	
Praratchawangbangpain	035-261547

Suratthani	
Koh Phangan	077-377004
Chaweng	077-230926
Talad Bophut (Koh Samui)	077-425507
Black Cat	077-422507
Baan Mae Nam (Koh Samui) Sub Branch	077-247516
Thanon Thaweratphakdee (Chaweng) Sub Branch	077-245891
Koh Tao Sub Branch	077-456121
Chaweng 2 (Koh Samui) Sub Branch	077-231667
Haad Rin (Koh Samui)	077-375483
Haad Lamai (Koh Samui)	077-424387
Laem Din (Koh Samui)	077-414362
Trad	
Koh Chang Sub Branch	039-551366



Overseas Branches, Affiliated Bank And Joint Venture Bank

Overseas Branches

Hong Kong Branch

Suite 3209 32/F, Jardine House,
1 Connaught Place, Central, Hong Kong

Tel 001-852-2524-4085

Fax 001-852-2845-0293

SWIFT SICOHKHH

E-mail theerapan@scbhk.com.hk

Singapore Branch

61 Robinson Road # 10-03,
Robinson Centre, Singapore 068893

Tel 001-65-6536-4338

Fax 001-65-6536-4728

SWIFT SICOSGSG

E-mail bandit@scb.co.th

Vientiane Branch

117 Lanexang-Samsenthai Road, Ban
Sisaket, Muang Chanthaburi, Vientiane

Tel 001-856-21-213-500-1

Fax 001-856-21-213-502

SWIFT SICOLALA

E-mail scbvte@laotel.com

Affiliated Bank

Cambodian Commercial Bank Head Office – Phnom Penh

26 Monivong Blvd, Sangkat
Phsar Thmei II,
Khan Daun Penh, Phnom Penh,
Kingdom of Cambodia

Tel 001-855-23-426-145

Fax 001-855-23-426-116

SWIFT SICOKHPP

E-mail ccbpp@ccb.com.kh

Cambodian Commercial Bank Battambang Branch

116-117, 20 Ausaphea Village, Svaypor
Commune, Battambang
Province, Kingdom of Cambodia

Tel 001-855-53-953-313-5

Fax 001-855-53-952-266

E-mail ccbba@ccb.com.kh

Cambodian Commercial Bank Siem Reap Branch

No. 130 Sivatha Road,
Mondol I, Svay Dangcum,
Siem Reap District, Siem Reap
Province, Kingdom of Cambodia

Tel 001-855-63-964-392

Fax 001-855-63-964-517

E-mail ccsrb@ccb.com.kh

Cambodian Commercial Bank Sihanoukville Branch

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Khan Mittapheab, Sihanoukville,
Kingdom of Cambodia

Tel 001-855-34-934-777

Fax 001-855-34-934-999

E-mail ccsvb@ccb.com.kh

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No. 2 Pho Duc Chinh Street, Nguyen Thai
Binh Ward, District 1, Ho Chi Minh City,
The Socialist Republic of Vietnam

Tel 001-84-83-821-0630

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62 The Stock Exchange of Thailand
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Tel: 0-2229-2800 and 0-2654-5599
Fax: 0-2359-1259

Auditor

Mr. Supot Singhasaneh	Certified Public Accountant (Thailand) Registration No. 2826
or Mr. Charoen Phosamritlert	Certified Public Accountant (Thailand) Registration No. 4068
or Ms. Pantip Gulsantithamrong	Certified Public Accountant (Thailand) Registration No. 4208

KPMG Phoomchai Audit Ltd.

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Tax Advisor

Mr. Verachai Tantikul

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9 Rut Chadapisek Road, Ladyao, Jatujak, Bangkok 10900
Tel: 0-2544-2490

The Bank's securities listed on the Stock Exchange of Thailand

1. **Ordinary Shares**, main board (SCB) and foreign board (SCB-F)

2. **Preferred Shares**, main board (SCB-P) and foreign board (SCB-Q)

Preferred Share Conversion

Exercise Right	One preferred share converts into one ordinary share
Exercise Price	None
Term of preferred shares	The term of the preferential rights of the preferred shares is 10 years commencing on 10 May 1999 and became due on 10 May 2009. However, the holder of preferred shares may continue to file an application for conversion of preferred shares into ordinary shares during the period fixed by the Bank.
Conversion Period	Every quarter

SCB's Financial Calendar 2011

Mar 16-30	: Application submission of SCB-P
Mar 31	: Exercise date for SCB-P
Jun 15-29	: Application submission of SCB-P
Jun 30	: Exercise date for SCB-P
Sep 15-29	: Application submission of SCB-P
Sep 30	: Exercise date for SCB-P
Dec 16-30	: Application submission of SCB-P
Dec 30	: Exercise date for SCB-P

Contact SCB Investor Relations at

Investor Relations Division, Finance Group

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