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# SIAM CITY BANK

Under Royal Patronage PCL

*Annual Report*

**1997**

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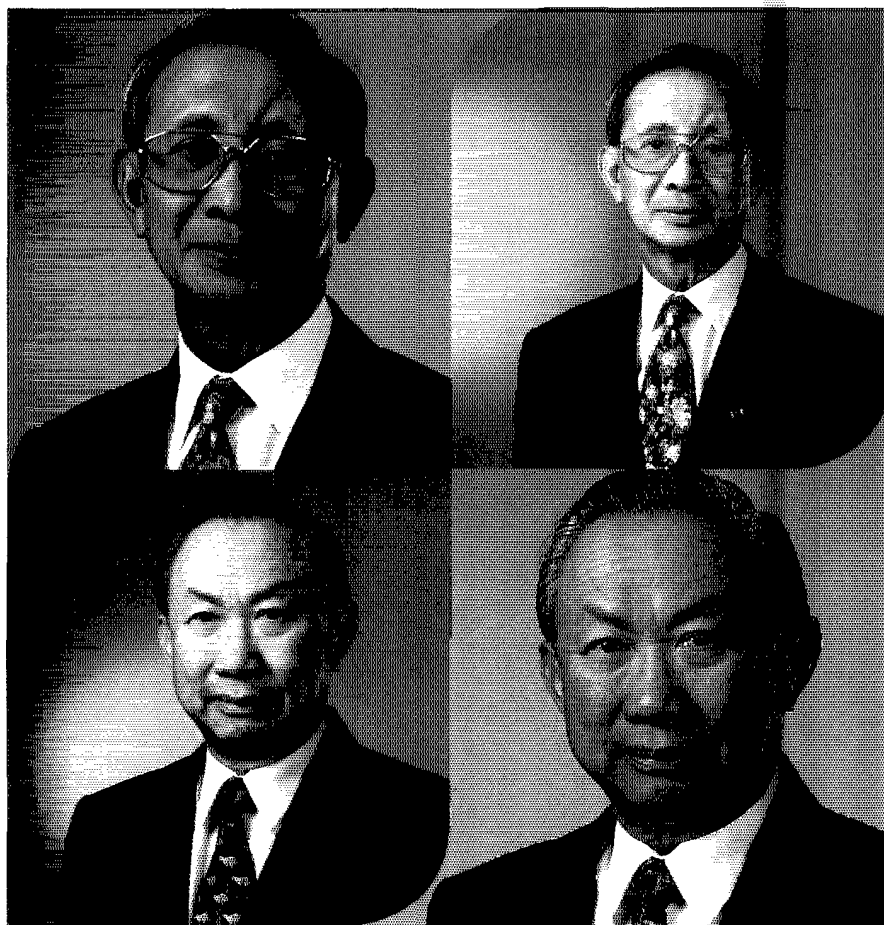
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# Financial Highlights

31 December 1997

	Million Baht
Assets	264,220.04
Liabilities	264,345.50
Shareholders' Equity	(125.45)
Interest and dividend income	29,700.85
Net interest and dividend income	6,935.11
Non-interest income	3,547.44
Total income	33,248.29
Net income	(13,986.04)
	%
Net income / Total income	(42.07)
Return on average equity	(181.17)
Return on average assets	(5.61)
Earnings per share (baht)	(22.69)
Dividends per share (baht)	-
Book value per share (baht)	(0.20)

# Message From The Board of Directors



1997 ushered in a period of economic stagnation caused largely by the Central Bank's tight monetary stance to rein in mounting inflationary pressures and deteriorating current account imbalances. As a result, there was a sharp decline in the country's investment, consumption and output. The problem was compounded by the financial meltdown, the property crash and the stock market collapse as well as the slump in the country's exports. The financial and economic upheaval precipitated by the massive outflow of foreign capital meant that Thailand had no alternative but to seek financial assistance from the International Monetary Fund (IMF). It was hoped that the IMF would be able to save the country from insolvency and help ensure a resumption of foreign investor confidence, thereby paving the way for a return to macroeconomic and financial stability.

By turning to the IMF, Thailand had to comply with its draconian conditions concerning economic and financial reforms. The bitter medicines prescribed by the IMF had a deep and profound impact on virtually all segments of the Thai society. In particular, financial institutions in Thailand had been seriously affected by rapidly rising non-performing loans caused by new provisioning rules under which the maximum interest accrual period was

reduced from 12 months to 6 months. This meant that higher provisions would have to be set aside for doubtful debts in the year under review. Moreover, Moody's Investors Service's decision to downgrade Thailand's currency debt ceiling to the junk - bond level made it increasingly difficult and more costly for commercial banks to mobilise offshore funds.

The impact of the financial meltdown on Siam City Bank was so severe that the Bank of Thailand decided to intervene by ordering the Bank to write down its capital by 5,548 million baht. As a result, the Bank's capital was reduced from 6,164 million baht to 616 million baht or a reduction in the par value of its share from 10 baht to 1 baht. At the same time the Financial Institutions Development Fund (FIDF) injected 20,000 million baht of new capital into the Bank by converting previously extended loans into equity. This has the effect of raising the Bank's capital to 20,616 million baht with the capital fund to risk assets ratio increasing to 10%. As the FIDF holds 97% of the Bank's capital, Siam City Bank's status has now been transformed into a state enterprise. In addition to the write - down and recapitalisation, the Central Bank also ordered a change in the Board of Directors effective from February 6, 1998. The new Board comprises 11 members. Mr. Sivavong Changkasiri has been appointed Chairman of the Board of Directors and the Board of Executive Directors. Mr. Sompoch Intranukul has been chosen as President, a director and an executive director. Other directors include Chalaw Fuangaromya, Pongsak Angsupan, Nopporn Ruangskul, Angkhani Vorasaph, Police General Pornsak Durongkavibulya, Sombath Phanichewa, Purij Mahadumrongkul and Padoong Techasarintr.

There are many challenging tasks lying ahead in the midst of financial and economic turmoil. While many difficulties abound, the new Board is confident that the Bank has considerable potential to recoup its resilience as evidenced by the steady progress made by the Bank following its financial debacle a decade ago. There are a number of issues that are of immediate concern to the Board. These include the quick rehabilitation of the Bank, the liquidity problem, the enhancement of management efficiency, human resource development and the upgrading of technologies to enable the Bank to compete effectively in an increasingly competitive environment.

The first problem that must be dealt with immediately is the liquidity problem. A target of 20,000 million baht has been set for deposit mobilisation over a period of 6 months. All staff would have to mobilise deposits of at least a million baht each. During this critical period, attractive interest and quality service would be key to achieving the above objective. A list of medium and large scale customers is now being compiled by all branches across the country, the purpose of which is to inform them about the current status of the Bank. In the area of asset quality, the Bank would separate bad assets from good assets and restructure corporate debts in order to help cash-strapped customers overcome the current financial crisis. Close surveillance would be kept on the ability of debtors to meet their obligations and plans are being mapped out to accelerate debt collections. In addition, the Bank would be sending high - ranking personnel to meet foreign creditors, informing them about the current position of the Bank after its nationalisation and negotiating for loan extension. And last but by no means least, every effort must be made to ensure that customers, depositors and investors have full confidence in the Bank, and this is the responsibility of every staff member. Above all, the Bank will continue to give top priority to the customers' perception of quality service and nourish a pervasive service-oriented culture and a sense of professionalism.

On behalf of the Board we would like to express our heartfelt thanks to all parties who have extended their kind support during the past year. We look forward to a turnaround of Siam City Bank with optimism as we have full confidence in the loyalty, proficiency and extreme dedication of the Bank's employees.



(Sivavong Changkasiri)

Chairman



(Sompoch Intranukul)

President

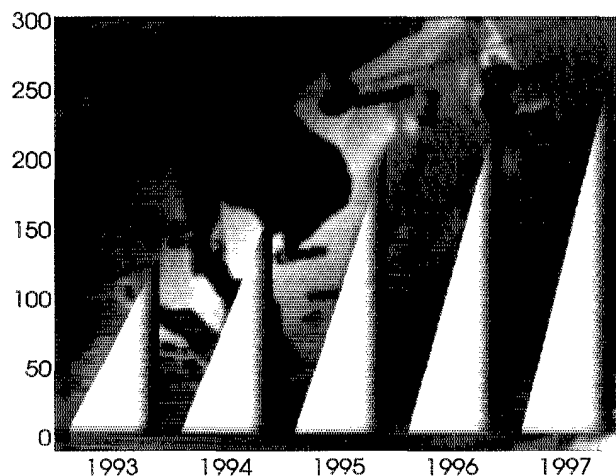
## Financial Review

1997 was a very difficult year for commercial banks in Thailand. The economic and financial meltdown sent shock waves rippling through Thailand's financial system. An extremely tight liquidity caused by a huge outflow of foreign capital had resulted in domestic interest rates being kept at a high level throughout the



year. With the country mired in recession coupled with the severe credit crunch, it became increasingly apparent that few corporations could fulfil their debt obligations, leading to the commercial banks' asset deterioration. The problem was compounded by the Central Bank's adoption of stringent measures aimed at strengthening the financial system. In such a difficult environment Siam City Bank sought equity participation from leading financial institutions abroad in order to strengthen its financial position. In addition to recapitalisation, the Bank put in place major structural changes and consolidation as part of its overall efficiency enhancement. Nevertheless, as time went by the economic and currency crisis went from bad to worse, and it soon became increasingly obvious that without the official support it would be extremely difficult for the bank to weather the worst of its crisis in decades.

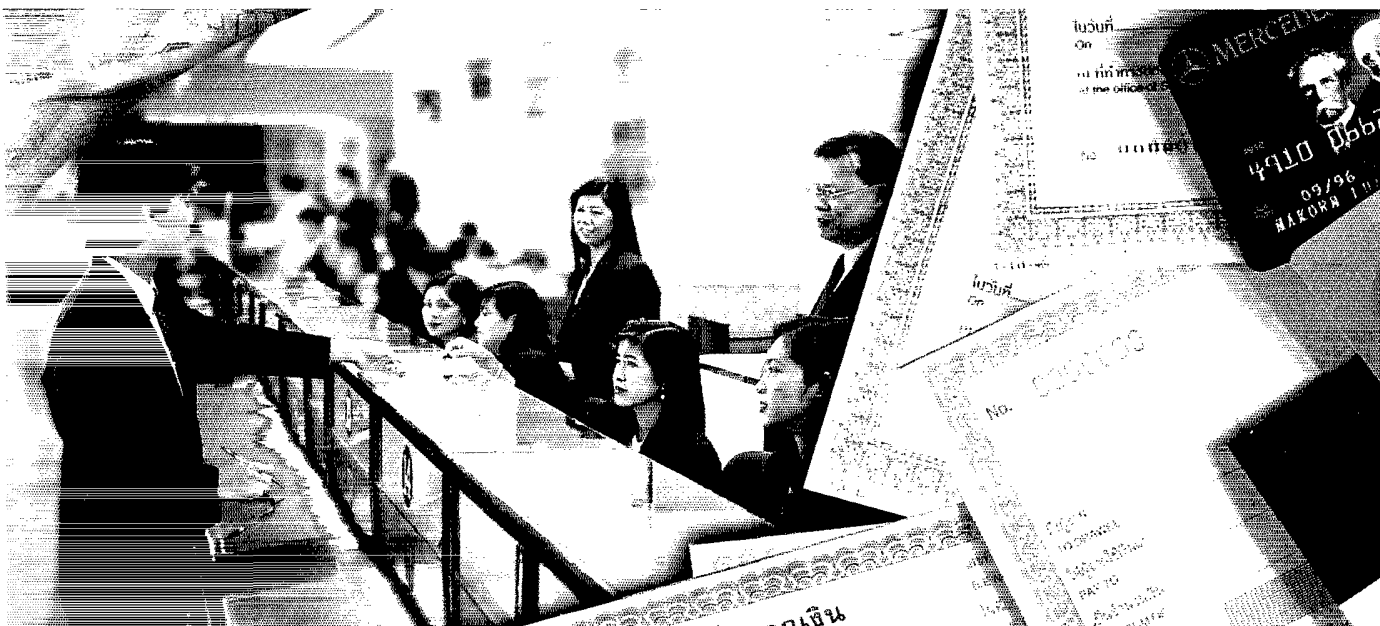
**Assets** (Unit : Billion Baht)



## Assets

In 1997 Siam City Bank's total assets amounted to 264,220.04 million baht, representing an increase of 12.81% over the preceding year. Assets in the form of loans totalled 233,633.53 million baht, up 20.98%, investment in securities 10,613.85 million baht, a decline of 38.88% with





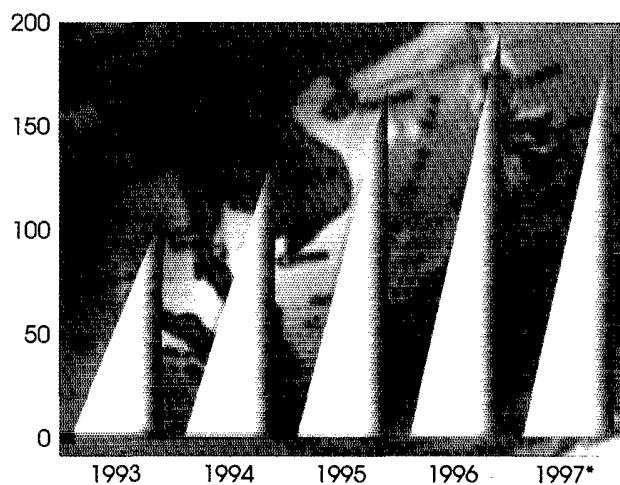
cash and interbank & money market transactions amounting to 2,952.49 million baht and 21,241.80 million baht respectively.

### Loans

1997 saw a sudden decline in the total amount of credits (excluding BIBF loans) extended by commercial banks as a result of the economic slump. Banks were very cautious in their lending approach as most debtors had not

been able to pay their obligations. Besides, the stringent measure introduced by the monetary authorities requiring banks to set aside provisions for substandard debts coupled with a serious lack of liquidity meant that banks had halted their loan expansion and instead focused their attention on the acceleration of debt collection. While there was a general slowdown in credit extension in 1997 Siam City Bank continued to see its loan expansion (excluding BIBF loans) at a relatively brisk pace with loans totalling 188,869.54 million baht, up 12.13 % from the previous year.

**Credit** (Unit : Billion Baht)



\*Excluding BIBF Loans

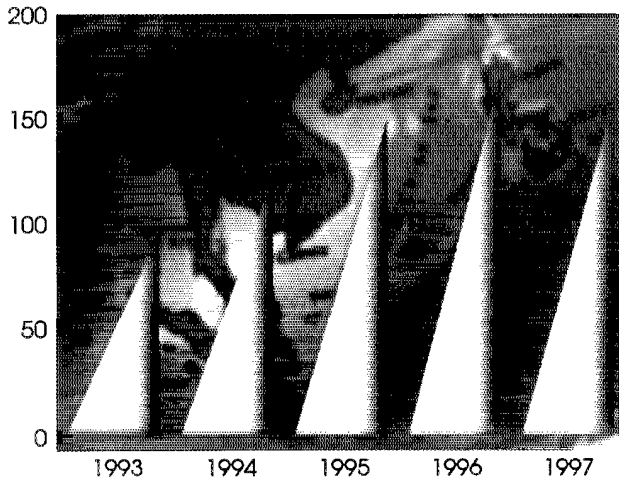
### Operating Fund

1997 marked the year in which there was a decline in the Bank's operating fund. These include:

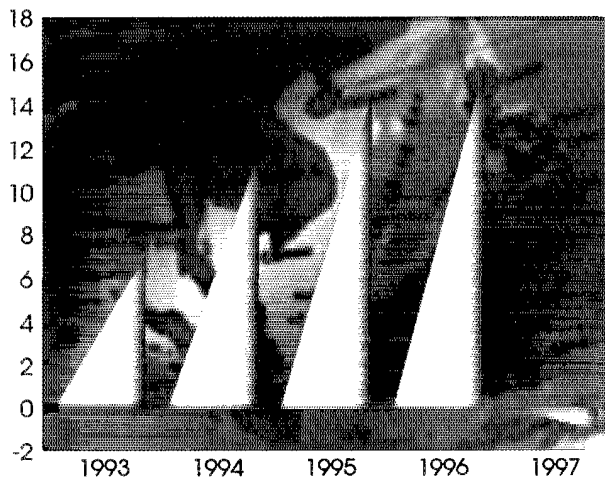
### Deposits

The financial and economic turmoil triggered by capital flight and an avalanche of financial institutions and business failures, led to the collapse of investor confidence in the country's financial system in the year under review. Severe liquidity crunch amidst a series of runs on the banks and finance companies meant mounting competition for domestic funds at the time when there was a significant outflow of

### Deposits (Unit : Billion Baht)



### Shareholders' Equity (Unit : Billion Baht)



foreign capital. In an environment where competition for deposits became increasingly severe, Siam City Bank put in place several saving campaigns to attract new deposits notably the "tax-exempt deposit account". As a result, the Bank's domestic deposits grew to 157,957.40 million baht in 1997, an increase of 5.16% from the preceding year. However, with a massive drop of foreign deposits from 18,743.07 million baht in 1996 to a mere 128.51 million baht in 1997 Siam City Bank's total deposits declined by 6.43% to 158,085.92 million baht in the year under review.

### Shareholders' Equity

To help strengthen its financial position and to support future expansion, Siam City Bank raised its registered capital from 6,010 million baht to 12,000 million baht in 1997. Its paid-up capital increased slightly from 6,010 million baht to 6,163.92 million baht. Appropriated retained earnings, warrants, premium on share capital and surplus from the reappraisal of property and premises amounted to 2,426.18 million baht, 960 million baht, 1349.50 million baht and 699.98 million baht respectively. However, after deducting operational losses and unrealised losses from stock investment of 11,582.12 million baht, the Bank's shareholders' equity declined drastically from 15,564.99 million baht in 1996 to -125.45 million baht in 1997.

### Borrowings and others

Of the Bank's total operating fund in 1997 borrowings and others accounted for 106,259.58 million baht. These included interbank and money market transactions (76,233.61 million baht), borrowings (18,788.63 million baht), bank liability under acceptances (1,748.94 million baht), demand liabilities (317.97 million baht) and other liabilities (9,170.43 million baht)

### Operating Income

The Bank's total operating income amounted to 33,248.29 million baht in 1997. These included :

**Interest and dividend income.** This amounted to 29,700.85 million baht, an increase of 22.62% over the previous year. Interest from loans and deposits, dividends from government securities and government guaranteed securities and dividends from other securities accounted for 26,680.18 million baht, 1,289.13 million baht, 607.88 million baht and 1,123.66 million baht respectively.

**Non-interest income.** This totalled 3,547.44 million baht, an increase of 35.26% over 1996. Gains on foreign exchange represented a significant proportion of the bank's non-interest income in the year under review. The 173.02% jump in foreign exchange income could largely be attributed to wide fluctuations in the value of the baht following a sudden change in the country's exchange rate regime. Beside gains on foreign exchange, fees and service charges and other income accounted for 1,168.98 million baht and 225.12 million baht respectively.

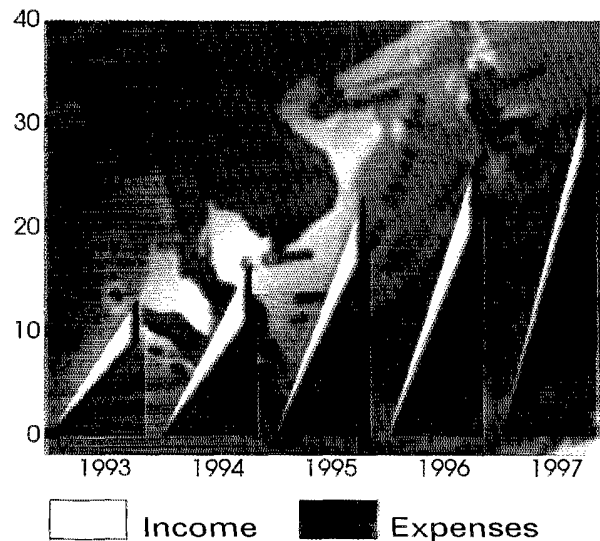
**Operating Expenses**

In 1997, operating expenses amounted to 29,393.70 million baht compared with 21,196.36 million baht, an increase of 38.67% over the preceding year. These comprised :

**Interest expenses.** The Bank's interest expenses totalled 22,765.74 million baht, representing 77.45% of total operating expenses. Of these, interest on deposits, interest from interbank and money market transactions, short-term and long-term borrowings and securities sold under repurchase agreement accounted for 16,529.90 million baht, 3,753.76 million baht, 1,938.23 million baht and 543.84 million baht respectively.

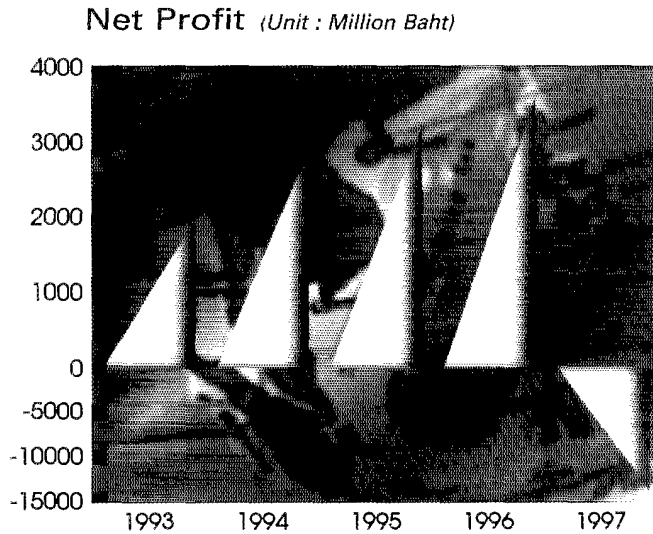
**Non-interest expenses.** SCIB's non-interest expenses amounted to 6,627.96 million baht, up 60.92% from 1996. These comprised taxes and duties (978.85 million baht) personnel expenses (1,972.12 million baht), premises and equipment expenses (951.61 million baht), fees and service charges (104.95 million baht), losses from stock investment (1,750.72 million baht) and other expenses (869.72 million baht)

**Income-Expenses (Unit : Billion Baht)**



## Net Profit

1997 was an extremely difficult year for Siam City Bank. The financial and economic crisis accompanied by rapidly rising non-performing loans resulted in massive losses for the Bank. Provision for possible loan losses totalling 17,663.70 million baht had to be set aside in 1997 and this led to a net loss of 13,986.04 million baht for the Bank. SCIB's earnings per share fell drastically from 5.84 baht in 1996 to minus 22.69 baht in the year under review.



## Business Development

At present, changes in the economic and financial system of one country inevitably affect other countries in the world owing to globalization. With modern technology in telecommunication and the effective information system, competition in the financial service business is becoming increasingly severe. To cope with such a situation, Siam City Bank has concentrated on continuous business development, especially the increase in service efficiency. It has adopted modern technologies and created new forms of service to satisfy the customers' needs and to extend the services to new target groups. The bank's business development plans last year are summed up as follows:

### Introduction of new services

Apart from the continuing adjustment of the operational procedures under the Business Process Improvement (BPI) project since 1996, the bank has introduced "media clearing", a service of transferring money from one account to another within Siam City Bank itself and between other external banks, depending on contractual agreements. This service satisfies customers' need for speed and convenience.

Another service introduced is the "Housing Loan For You," a credit service for those who want to own their homes. This service offers low interest rates with the highest loan amount of 90 percent of the appraised value of the collateral and an extended repayment period of 30 years.

### Branch improvement and expansion

The bank has developed and extended its services to cover more geographical areas to provide convenience for customers. Four new branches and sub-branches have moved to new locations including Chongkhrae, Samutsakorn, Thaniya and Sansri. The bank has also implemented marketing promotion projects at different branches to create a good will with current customers and attract new ones. Additionally, there was a campaign to encourage deposits at Siam City Bank, a celebration of family and elderly days in Thongphaphum district, a savings exhibition, and others.

### Expansion of business and service networks

**Bank branches.** To bring greater satisfaction to the customer and to develop the working system to meet international standards, the bank continued to improve the branches' services under the BPI project. This improvement has been made in 21 old and new branches. The service has been expanded by opening 7 new branches and sub-branches in 1997 - four in Bangkok and nearby provinces and three in the provinces. The former consist of Ratchada-Huaw Khang Branch, Muang Mai-Bangplee Branch, Bang Khunnond sub-branch and Bang Khru Sub-branch. The latter are Mukdaharn Branch, Si Racha Branch and Chumporn

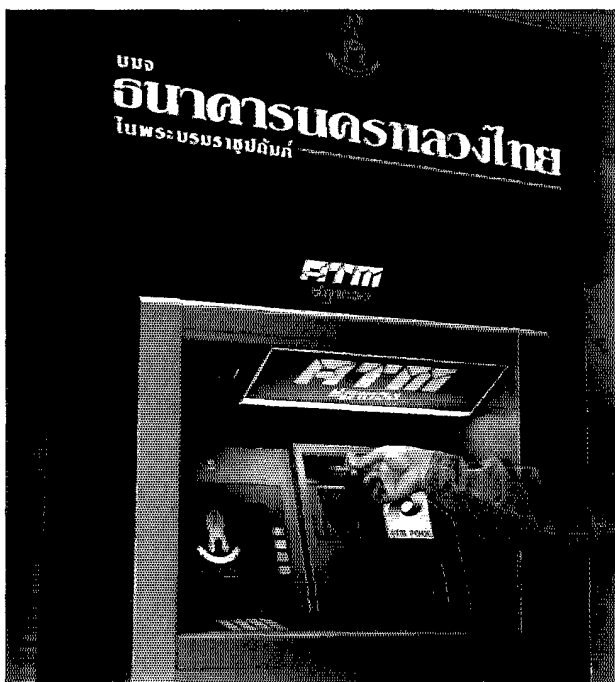


Branch. As of year-end 1997, the bank had 208 branches - 66 in Bangkok, 140 in the provinces and 2 in foreign countries - Phnom Penh Branch and Cayman Islands Branch. It also has 3 representative offices: one in Ragoon, Myanmar; one in Sao Tao, the People's Republic of China; and one in Hanoi, the People's Socialist Republic of Vietnam.

**Overseas service.** To expand the foreign exchange service, the bank has opened a new foreign exchange service office on Sukhumvit 15. A foreign business center called the Thaniya Foreign Business Center has also been established. At the end of December, 1997, the bank had a total of 30 foreign exchange offices-12 at the branch offices and 20 outside the branch offices.

**Chadathong ATM service.** Siam City Bank has developed a new ATM service system which has served customers since October, 1997. This new ATM system known as Technique Plus (TPII) system was developed from the ASSET system to serve the customer through a greater variety of services. For instance, the customer can change his/her own ATM code, make account transfers, record debit cards, and so forth. Besides the introduction of the new ATM system, the bank has offered a new ATM service called the SCIB "U" card for students. This card can be used to withdraw money from the ATMs of all banks across the country. Discounts are given when making a purchase from or using a service of the companies or shops joining the bank's project, such as the ECC computer institute, the C-ed bookstore, the Puma shop, the Popeye restaurant, etc.

In the past year, eight new automatic teller machines were installed and fifteen old ones closed (most of which were outside the bank's branch offices) because of the termination of the rental terms. At year-end 1977, the bank had a total of 169 ATMs, 140 in the Bangkok Metropolitan area, 28 in the provinces, and 1 mobile ATM.



*Other services.* Over the past year, several saving promotion projects were implemented. These were aimed at mobilising deposits from both old and new customers. Cash payment services at branch counters have been rendered for the customers of the Ratchthani Leasing Company and the GE Capital Company. Also implemented was the automatic savings account deduction for the customers of the National Housing Authority of Thailand and the GE Capital Company, and for members of the Sports Club and other organizations.

### **Information Technology**

Under the rapid change of the global society, information technology is becoming a crucial factor in competition among commercial banks of modern age. Realizing the importance of technological initiative and development, Siam City Bank established a solid foundation for development more than 5 years ago. It has continuously developed its information technology (IT) to catch up with the rapid development of computer industry. A new type of information technology introduced last year is an open system called a client/Server system. Also developed has been a computer system working on Windows, which produces neat and beautiful printouts. Others include TCP/IP Network, a de factor Standard, the Local Area Network or LAN and the Wide Area Network or WAN to facilitate work and to link between the branches and the departments at the headquarters.

As information technology is continuously progressing, the bank, in 1997, improved and developed its IT to accommodate new technology. For instance, it brought Internet and Intranet into use at the bank, improved the communication network by increasing the computer speed to 64 kbps (Kilobit Per Second), installed the communication network



at the branches and the headquarters to accommodate multi-protocols as well as updated and developed various systems to prepare for technological change in the year 2000, etc.

Moreover, the bank installed a new ATM system to replace the old one so as to extend its services to the customers holding the bank's cards of various kinds. The Oracle Financial-General Ledger system was also installed to make it easy for the management to get access to financial data, which will enable them to make the right decision at the right time.

Such systems development reflects the directions of the bank's operation in the future. The open-system that has been brought into use in a Digital UNIX system with a Relational Database and Client/Server processing, which increases the bank's efficiency and satisfies the customers in terms of speed and convenience.

#### **Service Extension and New Working Systems Installation in 1997**

Last year the bank extended its services and installed new working systems as follows:

- Improvement and development of new working systems in accordance with the Business Process Improvement (BPI) since 1996. The bank installed a new working system at 15 more branches in 1997.

- Change to the ATM system called the "Technique Plus II or TP II" to replace the old system which had been used for more than 7 years. The new system is up to date and can serve the customers in various ways. For example, they can change their PIN by themselves. And using the bank's credit card, they can make a list of advanced cash withdrawals in the 2-in-1 form. They can also use such a card as a debit card at the stores which have a contract/agreement with the bank. On top of that, they can use the new ATM card to withdraw money from an ATM abroad, too. This new ATM system can serve the customers around the clock.





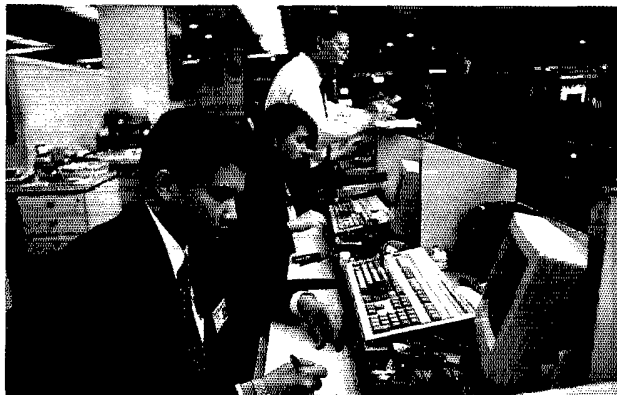
● Installation of the tax-exempt savings system at all the branches across the country. The system processes the data on PC using the Windows program, so it can conveniently and effectively be used alone or along with other systems.

● Installation of the Oracle Financial-General Ledger at all the branches as well as at the headquarters. The system does the client/Server processing. The "Client" was installed on PC with Windows, while the "Server" was installed on the Digital Alpha Model 8400 with the memory unit of 3 gigabytes, which can effectively accommodate the work. This system uses the Oracle Relational Database, which is considered more efficient and more reliable than other systems. It is better than the old system because it enables the management to have access to the bank's financial data easily and can thus make effective planning and right decisions.

● Installation of one more foreign business center at Thaniya Branch. This center offers an import/export service to the customers in Silom and the nearby areas. Also, the Eximibills system once used at the headquarters had been improved and installed at the center to accommodate the work there.

● Installation of the Customer Management Collection System (CMCS). This system has been connected with the currently-used Cardpac system to enable the bank to check the card use more conveniently and to collect the repayments more speedily and efficiently than before. Besides, the Electronic Data Capture system (EDC) was connected with the Cardpac system to facilitate the credit card customers.

● Installation of the Internet system at all the branches across the country. Therefore, every branch can retrieve the data in the Intranet system immediately by using the Web Browser, like that of the Internet system. These data are, for example, the Foreign Exchange table, the Net Asset Value table (NAV), the Repurchase Rate table, including the economic and financial information.





- Installation of the legal contract system at the Formality and Securities Department. Since the system reduces the amount of time for making contracts, it provides convenience for the customers of the Credit Department. The system was installed on the computer with LAN and Windows.

- Installation of the Electronic Document System at the Retail Banking Department. The system facilitates filing of the bank's documents in the form of pictures, statements and such forms as sale slips, application forms for credit cards/ATM, and the like. There is an index available for easy search. Further, it can keep reports from data processing in the form of electronic media, so the user can search and retrieve the data on the terminal screen. It, therefore, greatly reduces the search time, the amount of paper and the necessity to have a place to store the documents.

- Installation of the Asset Liability Management (ALM) at the Financial Management and Foreign Exchange Department, the Research and Planning Department and the Accounting Department. As the system is used to collect the information on deposits and loans, it helps the management to get access to the data for planning and to make decisions on time.



### **Hardware and System Software Development**

- Installation of the DEC Alpha Model 8400 5/440, a computer with Reducing Instruction Set Computing (RISC), which contains a microprocessor of 64 bits, the highest speed at present. This computer model uses Digital UNIX with Oracle Database and has 2 central processing units (CPU) with a speed of 440 Mhz, a memory unit of 3 gigabytes and a hard disk of 50 gigabytes.

- Installation of a DEC Alpha Model 4100 5/400 with open VMS. Its CPU has a processing speed of 400 Mhz, a memory unit of 1 gigabyte and a hard disk of 30 gigabytes.

● Increase in the efficiency of the IBM RISC Model R 600 to accommodate the new ATM system. After installation of 4 computers of this kind in 1996, one more was installed to control more ATMs. The memory unit of the 3 computers was upgraded from 64 Mbytes to 128 Mbytes to enable them to control ATMs. Also, the memory unit of the other two was increased to 256 Mbytes and the hard disk was increased to 12 gigabytes. These computers use the AIX system and the Oracle Database 7.

● Installation of the Reuter communication network at the branches and the headquarters to accommodate multi-protocols: TCP/IP, DECNet, and SNA. As only one line needs to be rented, this can save the expense to a certain degree. The Reuter network of CISCO Model 2501 or 2520 was installed at each branch, while a larger Reuter network of Model 7505 was installed at the headquarters to link with all the branches.

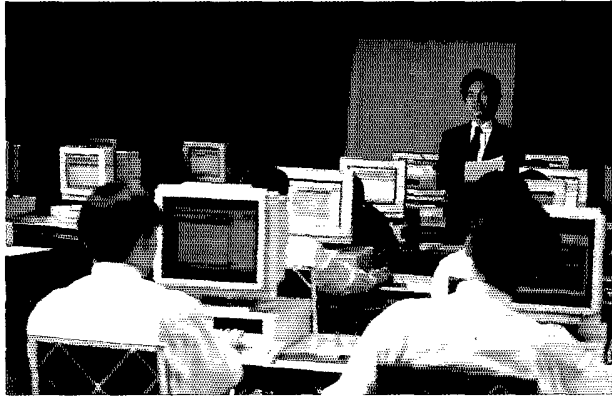
● Increase in the communication speed between the branches and the headquarters. Before this the bank had rented the lines with the speed of only 2.4 KBPS (Kilobit Per Second), 4.8 KBPS and 9.6 KBPS. In 1997 the speed increase was done at 90 branches and will continue to be done until the end of 1998.

● Installation of computers and other computer equipment at the bank's Reserve Center located at Rajnakarn Building on Sathorn Road, Bangkok. These computers and equipment were connected with the main equipment at the headquarters by 3 optic fiber lines with the speed of 2 MBPs, so that the service system will not be broken down if any unexpected problem occurs to the main equipment.



## Human Resource Development

The economic and financial crisis last year adversely affected the operation of commercial banks, forcing them to adjust their strategies to cope with the current situation. Emphasis was placed on increasing efficiency and reducing operating costs. The latter include cutting personnel expenses through a reduction in employees' welfares, adoption of an early retirement program, lay-off and so on.



Last year Siam City Bank was faced with the economic turmoil which greatly affected its overall performance. However, as it considered the employees morale and good attitude toward the organization as a vital factor in its success, it tried to reduce other expenses rather than cut the number of employees. Finding it necessary to limit the manpower, it tried its best to use the measures that affected them the least. For example, it assigned them to the right positions to raise the productivity, along with upgrading their knowledge and service skills by holding several training courses under the "Focus on You" project. This project helped increase the employees' potentials to serve the customers better so that they would be impressed with the bank's service.

Besides, the bank has developed its personnel quality by having the supervisors provide them with on-the-job training, including giving them an opportunity to increase their potentials and experience by having them undergo training at the department for which they were interested to work. This practice helped prepare them for the rotating system, enabling them to go up the career path suitable for their knowledge and ability.

In 1997 the bank held 31 in-house training courses for 10,037 employees. Also, 115 employees were sent to attend training courses elsewhere in Thailand and 4 joined seminars and took observation tours overseas. In addition, it granted them 4 scholarships to attend Master's degree programs, 11 scholarships to attend Bachelor's degree programs, and 2 scholarships to attend a program offered by the Thai Finance and Banking Institute. Apart from assuring

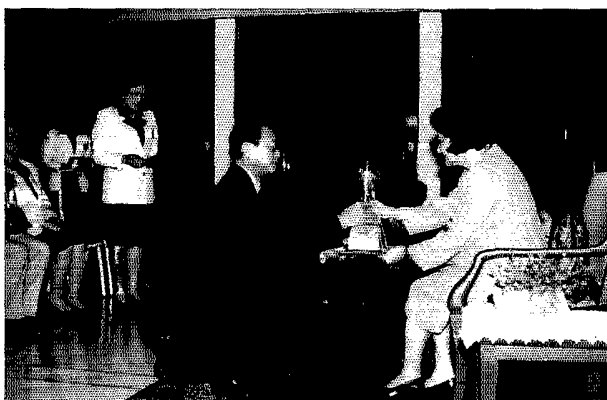
them of job security, the bank always considers their morale very important : accordingly, it provides them with different types of welfare, such as medical treatment reimbursement, accident insurance, and a variety of loans in order for them to feel faithful and loyal to the bank as well as to have job satisfaction. This will in turn make them work to the best of their ability for the benefit of the organization. Good relations among employees has also been promoted by holding different activities for them to participate so that they will be united. Some important activities are, for example, a yearly Kathin ceremony, a New Year's Day celebration and other public charities.

## Social Development

During the past year Thailand encountered several economic and financial crises. However, Siam City Bank, the only financial institution under royal patronage, continued to participate in many activities in 1997 as part of its contribution to the society.

### Religion

As part of its promotional campaign for religions, Siam City Bank makes donations to various temples throughout the Kingdom every year. As a regular sponsor of religious activities, the Bank was the bearer of the Royal Katin merit-making at a royal monastery every year. In 1997, the bank did so at Wat Chumpornrangsarn in Muang District, Chumporn Province. In addition, it has consistently supported religious activities through public and private agencies. This is not limited to only the Buddhist national religion, but is extended to other religions as well. For example, it financially supports the publishing of Muslim calenders to distribute to Muslims all over the country.



## Fine Arts and culture

The fine arts and culture, the identity of a particular tribe, are inherited from its ancestors. Without conservation and rehabilitation for the next generations, they deteriorate as time passed. Siam City Bank realizes the value and importance of Thai arts and culture at all times, so it always supports and helps conserve them. This can be seen from the promotion of youths to be more interested in Thai language and poems. It has supported the Thepsrikaweesilp Club to arrange an essay and poetry composition contest in the Young Poets Fair every year, which provides an opportunity for Thai youths to practice using Thai correctly.



## Education

The bank considers the development of the educational quality of youths most important and consistently supports these efforts. It always realizes that education will make children mature and become good-quality adults who will join the national manpower in the future. For this reason, it has continuously implemented the educational projects youths every year. These projects include, for instance, granting scholarships (on the occasion of opening a new branch or relocating an old branch) to pupils and students who have good grades but lack educational funds, and the children of the bank employees as well. In collaboration with other foundations, the bank also grants educational funds, and supplies students uniforms and educational facilities, materials and equipment, and other necessities to pupils and students in poverty-stricken areas. Last year it sponsored the taping of an educational TV program entitled "Fud Fit For Fi with Saengchai Soonthornwat" to enable Thai youths to practice American English by themselves. It also made the collections of such tapes to sell to the public and donated part of the income to the Sai Jai Thai Foundation under the patronage of Her Royal Highness Princess Maha Chakri Sirindhorn and another part to the Saengchai Soonthornwat Foundation.

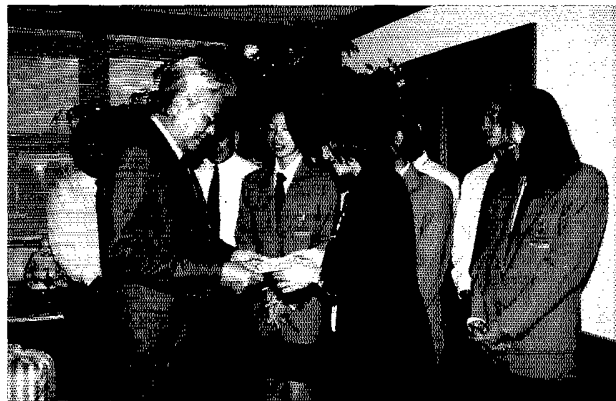


## Public charity

Participation in public charitable activities, which benefit the whole society is always one of the bank's practice. Last year, along with other organizations/agencies, the bank took part in several public charitable activities, including distributing necessities to the disadvantaged in poverty-stricken areas. It also gave aid to those suffering severe floods in the South and the Northeast by immediately distributing necessities to them for survival.

## Sports

The bank has set up several sports clubs to promote unity among personnel. Last year was considered the most successful year for this type of activity, as it made the bank more widely known to the public, and made personnel very proud. The basketball team won first trophies in several tournaments held by the Basketball Association of Thailand. For example, the male Baseball team received the first royal prize for the A and B categories, the first prize for the C category, the first prize for 20-year-old youths, and the third prize for 17-year-old youths. As well, the female basketball team won the first royal prize for women and the third prize for 17-year-old youths. Moreover, in the competition held by Bangkok Metropolitan Administration, the male basketball team won the first prize for the A category, for the C category, for the male team of 15-year-olds, for the male team of 17-year-olds, and the second prize for men. The male basketball team also won the second prize for the Second Basketball Christian Cup.



# Auditor's Report and Financial Statements



# Auditor's Report

## To the Shareholders of Siam City Bank Public Company Limited:

We have examined the balance sheet of Siam City Bank Public Company Limited as at December 31, 1997, and the related statements of income, changes in deficit in shareholders' equity, retained earnings (deficit) and cash flows for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Notes 2.5, 3.2.4 and 3.19 to financial statements, the financial statements for the year ended December 31, 1997 include investments in affiliated and associated companies which are not accounted for by the equity method. Disclosure was made of the effects of not adjusting to the equity method based on unreviewed and unaudited financial information provided by managements.

As described in Note 3.4 to financial statements, The Bank's assets classified as substandard amounted of Baht 52,158 million. The Bank provided allowance for doubtful accounts at 7.5% of the amount of Baht 18,957 million and 15% of the amount of Baht 33,201 million according to the Bank of Thailand relaxation which might not be sufficient for the uncollectible debt.

As described in Note 3.17 to financial statements, the Bank has certain assets amount of Baht 10,658.3 million which the Bank did not provide allowance for doubtful accounts or allowance for diminution in value of investment. The Bank believes that the amount would be protected by the Ministry of Finance, part of the amount is under the process of exchange for Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited, which the result is still unresolved, at present, and the remaining balance could be recovered. The Bank believes that the amount of allowance for doubtful accounts or allowance for diminution in value of investment, if it is required, would be insignificant effected to the financial statements.

As described in Note 3.21 to financial statements, the Bank has assets net of liabilities and collateral amount of Baht 4,928.9 million in its affiliated and associated companies which incurred substantial losses and deficit in shareholders equity. The Bank did not provided allowance for doubtful accounts for this amount.

As shown on the financial statements as at December 31, 1997 the Bank has property foreclose of Baht 3,801.92 million, stated at cost or take-over value of debts settlement. The Bank did not have a current assessment for the valuation of these assets.

We draw attention to Note 1.4 to the financial statements. The operations of the Bank as from the year ended December 31, 1997 have been affected and will continue to be affected for the foreseeable future by the economic conditions in Thailand and the Asia Pacific Region in general. The ultimate effect that these uncertainties to valuation and reclassifying assets and liabilities will have on the financial statements cannot presently be determined. The financial statements for the year ended December 31, 1997 had not included any adjustment on impact of this economic situation.

As described in Note 1.3 to financial statements, the financial statements for the year ended December 31, 1996 were not presented for comparison purpose, as information in format prescribed by the Commerce Ministerial Regulation No. 7 (B.E. 2539) were not readily available.

In our opinion, except for the effects on the financial statements of the financial information of affiliated and associated companies used for calculation of the financial effect of investment as described in the second paragraph and subjects to the effects on the financial statements of any adjustments which might have been shown to be necessary had the adequacy of allowance for doubtful accounts in the third paragraph, the adequacy of allowance for doubtful accounts or allowance for diminution in value of investment in the fourth paragraph, net losses resulting from allowance for doubtful accounts in the fifth paragraph and the assessment of property foreclose valuation in the sixth paragraph, been known, the financial statements referred to above present fairly the financial position of Siam City Bank Public Company Limited at December 31, 1997, the results of its operations, the changes in deficit in shareholders' equity, retained earnings (deficit) and its cash flows for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Nirand Lilamethwat  
Certified Public Accountant

Peat Marwick Suthee Limited  
Bangkok, February 27, 1998

**Balance Sheet** AS AT DECEMBER 31, 1997

<b>ASSETS</b>	<b>Baht</b>
Cash	2,952,490,456
<b>Interbank and money market items (Note 3.1)</b>	
Domestic items	
Interest bearing	12,957,399,539
Non-interest bearing	1,164,026,140
Foreign items	
Interest bearing	6,230,359,229
Non-interest bearing	890,015,156
Total Interbank and Money Market Items	<u>21,241,800,064</u>
<b>Investment in securities (Notes 2.5, 3.2 and 3.13)</b>	
Securities for trading	4,858,900,792
Securities for investment	5,754,950,500
Total Investment in Securities	<u>10,613,851,292</u>
Less Allowance for diminution in value of securities	(2,215,367,890)
Investment in securities - net	<u>8,398,483,402</u>
<b>Loans and accrued interest receivables</b>	
Loans (Notes 2.3 and 3.3)	233,633,537,698
Accrued interest receivables	5,931,755,131
Total Loans and Accrued Interest Receivables	<u>239,565,292,829</u>
Less Allowance for doubtful accounts (Notes 2.4 and 3.4)	(23,165,303,608)
Loans and Accrued Interest Receivables - Net	<u>216,399,989,221</u>
<b>Properties foreclosed (Note 2.9)</b>	3,801,924,595
<b>Customers' liability under acceptances</b>	1,748,936,279
<b>Premises and equipment - net (Notes 2.7 and 3.5)</b>	5,527,887,892
<b>Other assets (Note 3.6)</b>	4,148,529,761
Total Assets	<u>264,220,041,670</u>



Sivavong Changkasiri

Chairman



Sompoch Intranukui

President

Notes to financial statements form an integral part of these statements

	Baht
<b>LIABILITIES AND DEFICIT IN SHAREHOLDERS' EQUITY</b>	
<b>Deposits (Note 3.7)</b>	
Deposits in Baht	157,162,257,783
Deposits in foreign currencies	923,659,925
Total Deposits	158,085,917,708
<b>Interbank and money market items (Note 3.8)</b>	
Domestic items	
Interest bearings	61,736,866,344
Non-interest bearing	3,644,120,321
Foreign items	
Interest bearing	10,852,626,366
Non-interest bearing	-
Total Interbank and Money Market Items	76,233,613,031
<b>Liability payable on demand</b>	317,969,371
<b>Borrowings (Notes 2.10 and 3.9)</b>	
Short-term borrowings	1,086,681,000
Long-term borrowings	17,701,954,687
Total Borrowings	18,788,635,687
<b>Bank's liability under acceptances</b>	1,748,936,279
<b>Other liability (Note 3.10)</b>	9,170,429,393
Total Liabilities	264,345,501,469
<b>Deficit in shareholders' Equity</b>	
Share capital (Notes 3.11 and 3.18)	
Authorized share capital	
1,200,000,000 ordinary share capital, Baht 10 par value	12,000,000,000
Issued and fully paid-up share capital	
616,392,101 ordinary shares, Baht 10 par value	6,163,921,010
Warrants and premium on warrants (Note 3.9)	960,000,000
Premium on share capital	1,349,500,000
Surplus on fixed assets revaluation (Notes 2.7 and 3.5)	699,975,584
Cumulative translation adjustment (Note 2.6)	(142,916,199)

*Notes to financial statements form an integral part of these statements*

## SIAM CITY BANK PUBLIC COMPANY LIMITED

**Balance Sheet (continued)** AS AT DECEMBER 31, 1997

	Baht
<b>LIABILITIES AND DEFICIT IN SHAREHOLDERS' EQUITY</b>	
Retained earnings(Deficit)	
Appropriated	
Legal reserve	526,184,620
Other reserves	1,900,000,000
Deficit	(10,847,496,281)
Less Unrealized loss on securities for investment (Note 2.5)	(734,628,533)
Total Deficit in Shareholders' Equity	<u>(125,459,799)</u>
Total Liabilities and Deficit in Shareholders' Equity	<u>264,220,041,670</u>
Off-balance sheet items - contingencies (Note 3.12)	
Aval to bills and guarantees of loans	9,840,565,723
Liability under unmatured import bills	6,013,601,482
Letter of credit	1,865,111,683
Other contingencies	112,017,438,672

*Notes to financial statements form an integral part of these statements*

**Statement of Income** FOR THE YEAR ENDED DECEMBER 31, 1997

	Baht
<b>Interest and dividend income (Note 2.1)</b>	
Loans	26,680,176,215
Interbank and money market items	1,289,126,024
Government securities and state enterprise securities	607,883,902
Other securities	1,123,664,212
Total Interest and Dividend Income	29,700,850,353
<b>Interest expenses (Note 2.2)</b>	
Deposits	16,529,896,897
Interbank and money market items	3,753,757,948
Short-term borrowings	413,784,318
Long-term borrowings	1,524,454,375
Securities sold under repurchase agreements	543,843,046
Total Interest Expenses	22,765,736,584
<b>Net income from interest</b>	6,935,113,769
<b>Bad debt and doubtful accounts (Note 2.4)</b>	(17,663,701,186)
<b>Net income from interest after bad debt and doubtful accounts</b>	(10,728,587,417)
<b>Non-interest income</b>	
Fees and service income	
Acceptances, aval and guarantees	558,878,980
Others	610,098,324
Gain on exchanges (Note 2.6)	2,153,343,736
Other income	225,121,941
Total Non-Interest Income	3,547,442,981
<b>Non-interest expense</b>	
Personnel expenses	1,972,119,508
Premises and equipment expenses	951,605,990
Taxes and duties	978,846,944
Fees and service expenses	104,948,700
Director remuneration fee	13,900,000
Loss on diminution in value of securities (Note 2.5)	1,750,720,193
Other expenses	855,823,419
Total Non-Interest Expenses	6,627,964,754
<b>Net loss before income tax</b>	(13,809,109,190)
<b>Income tax expenses</b>	(176,928,237)
<b>Net loss</b>	(13,986,037,427)
<b>Loss per share (Note 2.13)</b>	(22.69)

Notes to financial statements form an integral part of these statements

# Statement of Changes in Deficit in Shareholders' Equity

FOR THE YEAR ENDED DECEMBER 31, 1997

	Baht
<b>Share capital: ordinary shares</b>	
Beginning balance	6,010,000,000
Additions during the year	153,921,010
Deductions during the year	-
Ending balance	6,163,921,010
<b>Warrants and premium on warrants</b>	
Beginning balance	960,000,000
Additions during the year	-
Deductions during the year	-
Ending balance	960,000,000
<b>Premium on share capital</b>	
Beginning balance	1,349,500,000
Additions during the year	-
Deduction during the year	-
Ending balance	1,349,500,000
<b>Surplus on fixed assets revaluation</b>	
Beginning balance	703,474,584
Additions during the year	-
Deduction during the year	(3,499,000)
Ending balance	699,975,584
<b>Translation adjustment</b>	
Beginning balance	-
Additions during the year	(142,916,199)
Deductions during the year	-
Ending balance	(142,916,199)

*Notes to financial statements form an integral part of these statements*

	Baht
<b>Retained Earnings</b>	
Appropriated	
Legal reserve	
Beginning balance	350,731,815
Additions during the year	175,452,805
Deductions during the year	-
Ending balance	526,184,620
Other reserves	
Beginning balance	900,000,000
Additions during the year	1,000,000,000
Deductions during the year	-
Ending balance	1,900,000,000
Unappropriated	
Beginning balance	5,350,693,951
Additions during the year	-
Deductions during the year	(16,198,190,232)
Ending balance	(10,847,496,281)
<b>Unrealized loss on securities for investment</b>	
Beginning balance	(59,415,213)
Additions during the year	(675,213,320)
Deductions during the year	-
Ending balance	(734,628,533)
Total Deficit in Shareholders' Equity	(125,459,799)

*Notes to financial statements form an integral part of these statements*

**Statement of Retained Earnings (Deficit)**

FOR THE YEAR ENDED DECEMBER 31, 1997

	Baht
<b>Unappropriated retained earnings</b>	
Beginning balance	5,350,693,951
Add Adjustment	-
Beginning balance after adjustment	5,350,693,951
Less Appropriations of earnings of prior year	
Legal reserve	(175,452,805)
Other reserve	(1,000,000,000)
Dividend	(1,021,700,000)
Director remuneration (Note 2.12)	(15,000,000)
Net loss for the year	(13,986,037,427)
Total Deficit	(10,847,496,281)
<b>Appropriated retained earnings</b>	
Legal reserve	526,184,620
Other reserves	1,900,000,000
Total Appropriated Retained Earnings	2,426,184,620
<b>Total Deficit</b>	<b>(8,421,311,661)</b>

*Notes to financial statements form an integral part of these statements*



**Statement of Cash Flows** FOR THE YEAR ENDED DECEMBER 31, 1997

	Baht
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net loss	(13,986,037,427)
Add (Less) Adjustments to reconcile net loss to net cash used in operating activities	
Depreciation and amortization	100,626,005
Bad debt and doubtful accounts	17,663,701,186
Gain on disposal of premises and equipment	(13,797,702)
Amortized discount on subordinated debentures	11,647,749
Decrease in accrued interest receivables	514,278,485
Increase in other accrued income	(2,775,885)
Decrease in accrued interest expenses	(149,949,537)
Decrease in other accrued expenses	(622,100,970)
Cumulative translation adjustment	(142,916,199)
Net income from operations before the changes of operating assets and liabilities	3,372,675,705
(Increase) decrease in operating assets	
Deposits, loans and interbank and money market items	(4,974,269,304)
Investment in securities for trading	3,881,305,607
Loans	(52,733,117,180)
Properties foreclosed	175,686,133
Other assets	225,285,896
Increase (decrease) in operating liabilities	
Deposits	7,948,897,413
Interbank and money market items	26,176,740,017
Liabilities payable on demand	(545,358,914)
Securities sold under repurchase agreements	(3,710,000,000)
Short-term borrowings	1,086,681,000
Other liabilities	4,934,559,781
Net Cash Used in Operating Activities	(14,160,913,846)

*Notes to financial statements form an integral part of these statements*

## SIAM CITY BANK PUBLIC COMPANY LIMITED

**Statement of Cash Flows (continued)** FOR THE YEAR ENDED DECEMBER 31, 1997

	Baht
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Decrease in investment in securities for investment	4,409,724,686
Purchases of premises and equipment net of proceeds from sales	(619,470,910)
Proceeds from sale of premises and equipment	37,675,417
Net Cash Provided by Investing Activities	<u>3,827,929,193</u>
<b>CASH FLOWS FROM FINANCING - ACTIVITIES</b>	
Increased in long-term borrowings	11,176,795,107
Proceeds from issuing share capital	153,921,010
Payment of dividend	(1,021,700,000)
Directors' remuneration	(15,000,000)
Net Cash Provided by Investing Activities	<u>10,294,016,117</u>
Net decrease in cash and cash equivalent	(38,968,536)
Cash and cash equivalent at beginning of year (Note 2.14)	<u>2,991,458,992</u>
Cash and cash equivalent at end of year (Note 2.14)	<u>2,952,490,456</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOWS INFORMATION</b>	
Cash paid during the year	
Interest expense	22,066,302,830
Income tax	1,118,387,267

*Notes to financial statements form an integral part of these statements*

**1 BASIS OF FINANCIAL STATEMENTS PRESENTATION AND ECONOMIC ENVIRONMENT**

1.1 The financial statements are prepared in compliance with the announcements of the Bank of Thailand dated January 23, 1997 prescribing forms of balance sheet and profit and loss account of commercial banks and as prescribed in the Commerce Ministerial Regulation No. 7 (B.E. 2539) issued under the Public Company Act B.E. 2535 dated October 25, 1996.

1.2 The financial statements are prepared to include the accounts of all domestic branches, foreign branches and the accounts of International Banking Facilities. All material inter-company transactions have been eliminated. The financial statements do not include the accounts of finance companies and other companies of which over 50% of their paid up shares are held by the Bank because the Bank resolved to reduce percentages of shareholding in that finance companies as required by the Bank of Thailand and investment in other companies were not material to the Bank's financial position and operations. These investment are stated at cost.

The unaudited and unreviewed financial position and results of operations of these finance companies and affiliated companies for the year ended December 31, 1997 as prepared by the management are shown in supplementary information in Notes 2.5 and 3.2.4 to the financial statements.

1.3 The Bank prepares the financial statements only for the year ended December 31, 1997 without the comparative financial statements because the information for preparation the financial statements for the year ended December 31, 1996 in accordance with the Commerce Ministerial Regulation No. 7 (B.E. 2539) is not available. However, this has been approved by the Bank of Thailand, the Office of the Securities and Exchange Commission, the Ministry of Commerce and the Stock Exchange of Thailand.

1.4 In 1997, certain Asia Pacific countries, including Thailand, are experiencing economic difficulties relating to currency devaluation and slowdown in growth. Accordingly, the Thai government sought assistance from the International Monetary Fund to alleviate the economic crisis and improve the economy over time. The financial statements reflect the assessment of the possible impact of this economic situation on the financial position of the Bank. In addition, the ultimate effect on the entity's business of these uncertainties cannot presently be determined.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****2.1 Recognition of Interest Income**

Interest and discount income on loans are recognized on the accrual basis, except in cases of interest payments in arrears for more than six months, regardless of whether the loans are covered by collaterals, the cash basis is adopted.

**2.2 Recognition of Interest Expense**

Interest expense on deposits and borrowings are recognized on the accrual basis.

**2.3 Loans**

Loans under overdraft agreements are shown inclusive of interest, while only principals are shown under other loans and bills receivable. Discounts received in advance on bills receivable are shown under other liabilities.

**2.4 Allowance for Doubtful Accounts**

The Bank provides for allowance for doubtful accounts by analyses of individual accounts based on loan collectibility and existing collaterals and on the basis approved by the Bank of Thailand. Loans are written off when losses have definitely been established by charging against allowance for doubtful accounts. Bad debt recovered is credited to allowance for doubtful accounts. Allowance for doubtful accounts of International Banking Facilities is provided on the basis prescribed by the Bank of Thailand at the rate not less than 0.25% of outstanding loans in previous year.

## 2.5 Investment in Securities

Investments in securities are stated at the lower of aggregate cost or aggregate market value.

Cost of debt instruments are determined at face value adjusted by premium or discounts which are amortized on a straight-line method over the term of outstanding debt instruments. Market value of debt instruments are computed using the yield to maturity of debt instruments.

Investment in foreign securities and other securities are shown at cost less allowance for declining in value of investment.

Unrealized loss on securities held for trading purpose is reflected in statement of profit and loss. Unrealized loss on securities held for investment purpose is shown under shareholders' equity.

Interest income on Government securities and securities guaranteed by the Government is recognized on the accrual basis.

Dividends on listed securities are recognized as income when receiving information from the Stock Exchange of Thailand or when declared.

Dividends on other securities are recognized when declared and interest income from investment in debentures is recognized on the accrual basis.

Gain and loss on sales of investment and debt instruments are recognized upon disposal.

The Bank of Thailand permits the Bank's investment in subsidiary and associated companies to be accounted for by the cost method provided that disclosure be made of its effects had the investment been accounted for by the equity method as prescribed by the Bank of Thailand letter reference 370/2538 dated February 15, 1995.

In the financial statements for the year ended December 31, 1997, the Bank's investments in six affiliated companies and eight associated companies which are other securities are accounted for by the cost method not adjusted to the equity method. The Bank has disclosed the financial effects of this treatment as described in Note 3.17 to the financial statements.

## 2.6 Translation of Foreign Currencies

Assets and liabilities in foreign currencies and transactions under forward exchange contracts or currency swap contracts are translated into Baht at the rates of exchange on the dates of transactions. Difference between the contracted rate and the rates of exchange on the transaction date is reflected in the statement of income. Assets and liabilities in foreign currencies and transactions under forward exchange contracts or currency swap contracts outstanding at the end of year are translated into Baht at the mid-rates of exchange prescribed by the Exchange Equalization Fund on that date. Exchange gains or losses arising from translation are included in the statement of income.

Premium received or paid on sale or purchase of currency option contracts are amortized on a straight line method over the life of contracts. Exchange gains or losses arising from the option contracts is recognized when the contract is exercised.

Exchange gain and losses arising from the managed float Baht valuation systems are recognized as gain or loss on exchange in current accounting period and presented in the statement of income.

The Bank managed foreign exchange risk by stabilising its net foreign exchange position. Net long exchange position shall not exceed 20% of capital reserve and net short exchange position shall not exceed 15% of capital reserve according to the Bank of Thailand regulation.

### Translation of US\$ Financial Statements

The Bank prepares the financial statements of all foreign branches in US\$. In preparing the financial statements of the Bank, assets and liabilities in US\$ outstanding at the end of year are translated into Baht at the mid-rate of exchange prescribed by the Exchange Equalization Fund on that date. Income and expenses as shown in the statement of profit and loss are translated into Baht at the rates of exchange on the dates of transactions. Exchange

gains or losses arising from translation of US\$ financial statements to Baht financial statements is presented under cumulative translation adjustments in deficit of shareholders' equity.

## **2.7 Fixed Assets Revaluation**

In February 1994 the Bank recorded surplus on land and buildings revalued in 1992. The surplus value of land was based on the Department of Land's appraisal value while the surplus value of building was appraised by an appraiser approved by the Bank of Thailand in its letter dated June 20, 1994.

Surplus on land and buildings revaluation is shown as surplus on fixed assets revaluation in shareholders' equity.

## **2.8 Depreciation and Amortization**

Premises and equipment are shown at original cost. Depreciation and amortization are computed by the straight-line method at the rates of 3% for buildings and 10% for equipment. Leasehold premises are amortized over the lease terms.

Revalued land and buildings are stated at revalued cost. Depreciation of the revalued increment cost of buildings is computed over the remaining useful lives of assets and charged to revaluation surplus in shareholders' equity.

## **2.9 Properties Foreclosed**

Properties foreclosed consisted of land and buildings are stated at acquisition cost or take-over value of debts settlement. Gain or loss on sales of properties foreclosed is recorded upon disposal.

## **2.10 Unamortized Discount on Subordinated Debentures**

Unamortized discount on subordinated debentures amounting to Baht 960 million is amortized over a period of 7 years starting from October 1994 and shown as a deduction from subordinated debentures.

## **2.11 Provident Fund**

On June 27, 1990 the Bank registered its provident fund under the Provident Fund Act B.E. 2530 and transferred the provident fund set up under the Ministerial Regulation No.162 (B.E. 2526) to this fund. Under the plan, permanent employees having completed two-year service with the Bank are eligible to become members of the fund. Contributions to the fund are made by both members and the Bank at rates fixed by the fund regulations. Members are entitled to these contributions in case of their death, retirement or dissolution of the Bank.

## **2.12 Severance Pay and Remuneration to Directors**

Staff members are entitled to severance pay upon termination of employment based on length of service and other conditions. It is the management policy to provide for severance pay at the rate 1.5% of salary of previous year and the Bank had adjusted this provision in computation of corporate income tax.

For the year ended December 31, 1997 remuneration to directors was made by charging to retained earnings as resolved by the Ordinary General Meetings of Shareholders.

## **2.13 Loss per Share**

Loss per share shown in financial statements represents primary loss per share which is computed by dividing net loss by the number of shares outstanding at the end of year.

Dilution that could result from the exercise of warrants is not material, fully diluted loss per share is, therefore, not presented.

## **2.14 Cash and Cash Equivalent**

Cash and cash equivalent includes cash on hand and cash in process of collection which refers to demand bills and draft for collection and clearing cheques.

# **3 SUPPLEMENTARY INFORMATION**

## **3.1 Interbank and money market items**

Interbank and money market items as at December 31, 1997 consisted of:

## 1. Domestic

	Amount : Baht		
	At Call	Term	Total
The Bank of Thailand and the Fund for Rehabilitation and Development of Financial Institutions	1,051,325,058	448,953,769	1,500,278,827
Commercial banks	254,729,990	20,300,474	275,030,464
Other banks	2,811,963	1,245,154	4,057,117
Finance, finance and securities, securities and credit foncier companies	11,362,922,730	949,520,225	12,312,442,955
Other financial institutions	29,616,316	-	29,616,316
<b>Total Domestic</b>	<b>12,701,406,057</b>	<b>1,420,019,622</b>	<b>14,121,425,679</b>

## 2. Foreign

	Amount : Baht		
	At Call	Term	Total
US Dollar	272,500,431	6,228,371,867	6,500,872,298
Japanese Yen	108,768,581	-	108,768,581
German Mark	104,541,956	-	104,541,956
Other currencies	406,191,550	-	406,191,550
<b>Total Foreign</b>	<b>892,002,518</b>	<b>6,228,371,867</b>	<b>7,120,374,384</b>
<b>Total Domestic and Foreign</b>	<b>13,593,408,575</b>	<b>7,648,391,489</b>	<b>21,241,800,064</b>

As at December 31, 1997 Interbank and money market items includes transactions with the finance institutions which were permanently closed down by the authorization of the Financial Sector Restructuring Authority as follow:

	Amount : Thousand Baht
Unexchangeable amount for Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited	12,011,841
Exchangeable amount for Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited, 2% interest rate per annum	439,041
	<b>12,450,882</b>

The Bank had classified the unexchangeable amount net off by the incremental debt during February 28, 1997 to December 31, 1997 amount of Baht 9,353.4 million which the bank provided financial support to the 3 associated finance companies as doubtful debt and the provision has been fully provided and included as part of allowance for doubtful accounts.

The Bank did not provide provision for the incremental debt during February 28, 1997 to December 31, 1997 amount of Baht 9,353.4 million that has been given as a financial support to the 3 associated finance companies according to the request from the Bank of Thailand. The Bank believes that such amount would be protected by the Ministry of Finance. (Note 3.17)

## 3.2 Investment in Securities

3.2.1 Investment in securities as at December 31, 1997 consists of :

	Amount : Baht	
	Cost Value/ Book Value	Market Value
<b>1. Securities for Trading</b>		
1.1 Debt instruments		
1.1.1 Government and state enterprise securities	-	-
1.1.2 Private debt instruments	1,343,927,345	1,304,844,305
1.1.3 Other debt instruments	3,514,973,447	3,514,979,028

	Cost Value/ Book Value	Market Value
Total	4,858,900,792	4,819,823,333
<u>Less</u> Allowance for diminution in value	(39,077,459)	-
Total Securities for Trading - Net	4,819,823,333	4,819,823,333
<b>2. Securities for Investment</b>		
2.1 Debt instruments		
2.1.1 Government and state enterprise securities	70,827,058	68,981,392
2.1.2 Private debt instruments	917,360,000	892,945,371
2.1.3 Foreign debt instruments	49,664,629	49,664,629
Total	1,037,851,687	1,011,591,392
<u>Less</u> Allowance for diminution in value	(26,260,295)	-
Debt instruments - net	1,011,591,392	1,011,591,392
2.2 Equity securities		
2.2.1 Listed securities	1,756,540,746	519,793,043
2.2.2 Foreign securities	96,383,880	66,150,280
2.2.3 Other securities	2,864,174,187	1,981,125,354
Total	4,717,098,813	2,567,268,677
<u>Less</u> Allowance for diminution in value	(2,150,030,136)	-
Equity securities - net	2,567,068,677	2,567,068,677
Total Securities for Investment - Net	3,578,660,069	3,578,660,069

3.2.2 As at December 31, 1997 Private debt instruments include:

- 1 Debentures and bill of exchange amount of Baht 406.4 million issued by the financial institutions which were permanently closed down by the authorization of the Financial Sector Restructuring Authority. The amount of Baht 22.7 million could not be exchanged for the Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited while the amount of Baht 383.7 million was under the process of exchange for the Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited with 2% interest rate per annum.
- 2 Defaulted debentures amounted of Baht 459.5 million.

The bank did not provide allowance for diminution in value for the above investments (Note 3.17).

3.2.3 Investment in listed securities as at December 31, 1997 consists of:

- 1 Investments of 20-50% of shares in the companies:

	Type of Business	%	Cost Value	Market Value
SCF Finance and Securities Public Co., Ltd.	Financial Institution	47.80	546,883,534	-
Siam City Credit Finance and Securities Public Co., Ltd	Financial Institution	33.39	459,079,652	-
Total			1,005,963,186	-

As at December 8, 1997, SCF Finance and Securities Public Co., Ltd. and Siam City Credit Finance and Securities Public Co., Ltd. were permanently closed their operations due to the instruction of the Financial Sector Restructuring Authority.

2 Investments of less than 20% of shares in the companies:

Amounts : Baht

	Cost Value	Market Value
Ordinary shares	609,764,093	497,275,343
Unit trust and warrants	140,813,467	22,517,700
Debentures and convertible debentures	32,360,000	36,478,000
Total	832,937,560	606,271,043

3.2.4 Investments in other securities as at December 31, 1997 consists of:

1 Investments of over 50% of shares in the companies:

Amounts : Baht

	Type of Business	%	Cost Value
Crown Development Co., Ltd.	Real Estates Development	94.00	94,000,000
Crown Holding Co., Ltd.	Investment Banking	70.00	70,000
The Chada Thong Properties Co., Ltd.	Real Estates Development	70.00	700,000
Siam City I.T. Co., Ltd.	Computer Consultant	69.96	4,097,614
Siam City M.B. Co., Ltd.	Investment Banking	60.00	6,000,000
Siam City Ruam Thoon Fund	Open end Fund	55.44	500,000,000
Total			604,867,614

The financial position and results of operations for the year ended December 31, 1997 are as follows:

**Crown Development Company Limited**  
**Balance Sheet as at December 31, 1997**  
(Unaudited and Unreviewed)

Assets	Thousand Baht
<b>Current Assets</b>	
Cash at bank	1
Notes receivable	70,542
Other current assets	421
Total Current Assets	70,964
Property and equipment - net	2,197,445
Other assets	9,538
Total Assets	2,277,947
<b>Liabilities and Shareholders' Equity</b>	
<b>Current Liabilities</b>	
Bank overdraft	16,073
Notes payable	204,750
Other current liabilities	3,044
Total Current Liabilities	223,867
Long - term loan	1,953,000
Total Liabilities	2,176,958
Shareholders' Equity	101,080
Total Liabilities and Shareholders' Equity	2,277,947



**Crown Development Company Limited**  
**Statement of Income**  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

Thousand Baht

Revenues	
Income from property sold	5,250
Service income	2,048
Other income	9,625
<b>Total Revenues</b>	<b>16,923</b>
Expenses	
Cost of property sold	5,147
Administrative and other expenses	11,210
<b>Total Expense</b>	<b>16,357</b>
<b>Net income</b>	<b>566</b>

**Crown Development Company Limited**  
**Statement of Cash flows**  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

Thousand Baht

Net income	566
Adjustments to reconcile net income to net cash provided by operating activities	409
Net income from operations before the changes of operating assets and liabilities	975
Increase in operating assets	(559)
Increase in operating liabilities	18,516
Net cash flow provided by operating activities	18,932
Net cash flow used in investing activities	(1,990,417)
Net cash flow provided by financing activities	1,962,250
Net decrease in cash and cash equivalent	(9,235)
Cash and cash equivalent at beginning of year	9,236
Cash and cash equivalent at end of year	1

**Crown Holding Company Limited**  
**Balance Sheet as at December 31, 1997**  
(Unaudited and Unreviewed)

**Assets**

Thousand Baht

Current Assets	
Other current assets	8,080
<b>Total Current Assets</b>	<b>8,080</b>
Investment	70,288
Buildings and equipment - net	62
Deposits	6
<b>Total Assets</b>	<b>78,436</b>

**Liabilities and Deficit in Shareholders' Equity**

Current Liabilities	
Bank overdrafts and loans from banks	669,077
Other current liabilities	32
<b>Total Liabilities</b>	<b>669,109</b>
Deficit in Shareholders' Equity	(590,673)
<b>Total Liabilities Net of Deficit in Shareholders' Equity</b>	<b>78,436</b>

Crown Holding Company Limited  
Statement of Income  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

	Thousand Baht
Revenue	
Interest income	34,057
Other income	115
Total Income	<u>34,172</u>
Expenses	
Interest expenses	86,489
Selling and administrative expenses	506,817
Total Expenses	<u>593,306</u>
Net loss	<u>(559,134)</u>

Crown Holding Company Limited  
Statement of Cash flows  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

	Thousand Baht
Net loss	(559,134)
Adjustments to reconcile net loss to net cash provided by operating activities	<u>501,618</u>
Net loss from operations before the changes of operating assets and liabilities	(57,516)
Increase in operating assets	(11,823)
Decrease in operating liabilities	(61)
Net cash flow used in operating activities	<u>(69,400)</u>
Net cash flow used in investing activities	(174)
Net cash flow provided by financing activities	<u>69,344</u>
Net decrease in cash and cash equivalent	(230)
Cash and cash equivalent at beginning of year	<u>230</u>
Cash and cash equivalent at end of year	<u>0</u>

The Chada Thong Properties Company Limited  
Balance Sheet  
As at December 31, 1997  
(Unaudited and Unreviewed)

	Assets	Thousand Baht
Current Assets		
Cash on hand and at banks		21
Loans		500
Inventories		173,647
Other current assets		13,337
Total Current Assets		<u>187,505</u>
Investment		36,400
Property, plant and equipment - net		767,451
Other assets		150
Total Assets		<u>991,506</u>

Liabilities and Deficit in Shareholders' Equity	Thousand Baht
Current Liabilities	
Bank overdrafts and loans from banks	1,375,182
Other current liabilities	31,981
Total Current Liabilities	1,407,163
Deficit in shareholders' equity	(415,657)
Total Liabilities Net of Deficit in Shareholders' Equity	991,506

**The Chada Thong Properties Company Limited**

**Statement of Income**

For the Year Ended December 31, 1997

(Unaudited and Unreviewed)

	Thousand Baht
Revenues	
Rent income	59,494
Sales income	525
Other income	18,315
Total Revenues	78,334
Expenses	
Cost of sales	4,893
Selling and administrative expenses	42,605
Interest expense	173,430
Realized loss from long-term investment	271,434
Other expense	63
Total Expenses	492,425
Net loss	(414,091)

**The Chada Thong Properties Company Limited**

**Statement of Cash flows**

For the Year Ended December 31, 1997

(Unaudited and Unreviewed)

	Thousand Baht
Net loss	(414,091)
Adjustments to reconcile net loss to net cash provided by operating activities	297,592
Net loss from operations before the changes of operating assets and liabilities	(116,499)
Increase in operating assets	(2,277)
Increase in operating liabilities	18,842
Net cash flow used in operating activities	(99,934)
Net cash flow used in investing activities	(26,211)
Net cash flow provided by financing activities	126,145
Net decrease in cash and cash equivalent	0
Cash and cash equivalent at beginning of year	21
Cash and cash equivalent at end of year	21

**Siam City I.T. Company Limited**  
**Balance Sheet as at December 31, 1997**  
(Unaudited and Unreviewed)

	Thousand Baht
<b>Assets</b>	
<b>Current Assets</b>	
Cash on hand and at bank	2,739
Accounts receivable	43,568
Inventories	3,346
Other current assets	5,183
Total Current Assets	54,836
Buildings and equipment - net	13,386
Other assets	3,452
Total Assets	71,674
<b>Liabilities and Deficit in Shareholders' Equity</b>	
<b>Current Liabilities</b>	
Bank overdraft	18,251
Loan from banks	20,000
Accounts payable and post dated cheques	19,574
Other current liabilities	6,283
Total Current Liabilities	64,108
Shareholders' Equity	7,566
Total Liabilities and Shareholders' Equity	71,674

**Siam City I.T. Company Limited**  
**Statement of Income**  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

	Thousand Baht
<b>Revenues</b>	
Sales	149,340
Service income	84,207
Other income	92
Total Revenues	233,639
<b>Expenses</b>	
Cost of sales and services	172,343
Selling and administrative expenses	60,990
Income tax	255
Total Expenses	233,588
Net income	51

**Siam City I.T. Company Limited**  
**Statement of Cash flows**  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

	Thousand Baht
Net income	51
Adjustments to reconcile net income to net cash provided by operating activities	6,298
Net loss from operations before the changes of operating assets and liabilities	6,349
Decrease in operating assets	20,949
Increase in operating liabilities	(63,704)

	Thousand Baht
Net cash flow used in operating activities	(39,406)
Net cash flow used in investing activities	(962)
Net cash flow provided by financing activities	38,251
Net decrease in cash and cash equivalent	883
Cash and cash equivalent at beginning of year	1,856
Cash and cash equivalent at end of year	2,739

**Siam City M.B. Company Limited**  
**Balance Sheet as at December 31, 1997**  
(Unaudited and Unreviewed)

Assets	Thousand Baht
<b>Current Assets</b>	
Cash on hand and at bank	28,299
Notes receivable and post dated cheques receivable	7,196
Other current assets	418
Total Current Assets	35,913
Leasehold building improvements and equipment - net	3,272
Other assets	913
Total Assets	40,098

**Liabilities and Shareholders' Equity**

<b>Current Liabilities</b>	
Bank overdraft	11
Accounts payable and accrued expenses	2,587
Total Current Liabilities	2,598
Shareholders' Equity	37,500
Total Liabilities and Shareholders' Equity	40,098

**Siam City M.B. Company Limited**  
**Statement of Income**  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

	Thousand Baht
<b>Revenues</b>	
Service income	45,868
Other income	4,590
Total Revenues	50,458
<b>Expenses</b>	
Cost of services and administrative expenses	44,145
Depreciation and amortisation	1,258
Income tax	1,670
Total Expenses	47,073
Net income	3,385

**Siam City M.B. Company Limited**  
**Statement of Cash flows**  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

	Thousand Baht
Net income	3,385
Adjustments to reconcile net income to net cash provided by operating activities	1,258
Net income from operations before the changes of operating assets and liabilities	4,643
Decrease in operating assets	701
Decrease in operating liabilities	(2,438)
Net cash flow provided by operating activities	2,906
Net cash flow used in investing activities	(172)
Net cash flow provided by financing activities	13,804
Net increase in cash and cash equivalent	16,538
Cash and cash equivalent at beginning of year	11,761
Cash and cash equivalent at end of year	28,299

**Siam City Ruam Thoon Fund**  
**Balance Sheet as at December 31, 1997**  
(Unaudited and Unreviewed)

	Thousand Baht
<b>Assets</b>	
Investment	
Cash at bank and promissory notes	204,969
Accounts receivable from sale of unit investment	456
Listed securities	213,979
Total Investment	419,404
Accrued income	4,783
Total Assets	424,187

	Thousand Baht
<b>Liabilities and Unit Holders' Equity</b>	
Liabilities	
Accounts payable - unit redemption	4,972
Accrued expenses and others	255
Total Liabilities	5,227
Unit Holders' Equity	
Fund units	497,456
Net loss	(78,496)
Total Unit Holders' Equity	418,960
Total Liabilities and Unit Holders' Equity	424,187

**Siam City Ruam Thoon Fund**  
**Statement of Income**  
For the Year Ended December 31, 1997  
(Unaudited and Unreviewed)

	Thousand Baht
Revenues	
Dividend income	9,982
Interest income	19,165
Total Revenues	29,147

**Thousand Baht**

Expenses	
Loss from valuation of securities	144,737
Management fee	1,095
Trustee fee	547
Registrar fee	438
Operating expenses	207
Total Expenses	147,024
Net loss	(117,877)

2 Investments of 20% - 50% of shares in the other companies:

Amounts : Baht

	Type of Business	%	Cost Value
Siam City Factoring Co., Ltd.	Factoring	48.16	86,688,000
Siam City Showa Leasing Public Co., Ltd.	Hire Purchase and leasing	46.99	154,452,666
Siam City Chareon Hire Purchase Hatyai Co., Ltd.	Hire Purchase	35.00	10,950,000
Siam City Surat Leasing Co., Ltd.	Hire Purchase and leasing	34.84	19,455,000
Siam City Assets Management Co., Ltd.	Fund Management	25.00	25,000,000
Siam Sumsung Life Insurance Co., Ltd.	Life Insurance	25.00	125,000,000
Siam City Syndicate Co., Ltd.	Finance Institution	24.43	315,673,713
Siam City Balance Fund	Open end Fund	43.10	150,010,000
Sinchada Fund	Open end Fund	41.42	277,158,000
Total			1,164,387,379

3 Investments of less than 20% of shares in other companies :

	Baht
Industrial group	171,688,890
Commercial group	7,226,500
Banking and financial business group	429,128,698
Property development group	207,724,400
Public utility group	228,883,900
Service group	146,650,686
Total	1,191,303,074

**3.3 Loans**

Loans as at December 31, 1997 are classified as follows:

**1. Classified by Type of Loans**

	Baht
Overdrafts	43,466,589,924
Loans	80,461,030,144
Bills	105,414,257,556
Others	4,291,660,074
Total	233,633,537,698

**2. Classified by Maturity of contracts**

	Baht
Within 1 year	174,210,224,123
Over 1 year	59,423,313,575
Total	233,633,537,698

### 3. Classified by Currencies and Residence of Debtors

	Amount : Baht		
	Domestic	Foreign	Total
Baht	172,438,515,393	8,380,884	172,446,896,277
US Dollar	53,483,318,493	2,305,615,496	55,788,933,989
Other currencies	3,220,537,100	2,177,170,332	5,397,707,432
Total	229,142,370,986	4,491,166,712	233,633,537,698

### 4. Classified by Type of Business

	Amount : Thousand Baht
Agricultural and mining	7,849,748
Manufacturing and commerce	116,867,798
Property development and construction	42,301,241
Infrastructure and services	35,280,052
Housing loans	8,389,825
Others	22,944,874
Total	233,633,538

### 3.4 Allowance for Doubtful Accounts

The movement of the allowance for doubtful accounts during the year are as follows:

	Amount : Baht
Balance at beginning of the year	6,165,943,909
Provision during the year	17,663,701,186
Bad debt recovered	18,857,166
Bad debt written off	(684,767,983)
Foreign exchange movement	1,569,330
Balance at end of the year	23,165,303,608

The Bank has classified its assets into doubtful and substandard according to the audit report of the Bank of Thailand as at December 31, 1997 as follow:

	Amount : Thousand Baht
Doubtful amount	18,243
Substandard amount	52,158
	70,401

The Bank provided allowance for doubtful accounts for substandard amount at 7.5% of amount of Baht 18,957 million and 15% of amount of Baht 33,201 million according to the relaxation of the Bank of Thailand.

As at December 31, 1997 the Bank has non-performing loans amount of Baht 70,401 million according to the audit report of the Bank of Thailand for the year ended December 31, 1997.

### 3.5 Premises and Equipment

Premises and equipment as at December 31, 1997 are summarized as follows:

	Baht
Land	
Cost	1,968,435,468
Revalued cost	646,860,000
Buildings	
Cost	1,544,275,611
Revalued cost	66,820,000



	Baht
Equipment	1,075,701,018
Leasehold and leasehold improvement (net)	549,958,589
Others	410,955,691
Total	6,263,006,377
<u>Less</u> Accumulated depreciation - cost	(721,414,069)
Accumulated depreciation - revalued cost	(13,704,416)
Premises and Equipment - Net	5,527,887,892

The Bank started accumulating depreciation of its assets from January, 1988. Depreciation expense for the year 1997 is totalling Baht 154.14 million.

As at December 31, 1997 land and buildings included revaluation surplus of Baht 646.86 million and Baht 66.82 million, respectively. The valuations were on the basis of the Land Department and the appraisal company, as approved by the Bank of Thailand in its letter dated June 20, 1994.

### 3.6 Other Assets

As at December 31, 1997 other assets included difference arising from data conversion amount of Baht 33.4 million, refundable income tax amount of Baht 485.8 million and interbranch suspense account amount of 841.8 million.

### 3.7 Deposits

Deposits as at December 31, 1997 are classified as follows:

#### 1. Classified by type of Deposits

	Baht
Current	1,621,360,416
Saving	19,089,455,537
Term	
- Less than 6 months	102,846,968,014
- 6 months and less than 1 year	-
- 1 year and over 1 year	34,528,133,741
Certificate of Deposit	-
Total	158,085,917,708

#### 2. Classified by Maturity of contracts

	Baht
Within 1 year	123,557,783,967
Over 1 year	34,528,133,741
Total	158,085,917,708

#### 3. Classified by Currencies and Residence of Depositors

	Amount : Baht		
	Domestic	Foreign	Total
Baht	157,159,577,181	2,680,602	157,162,257,783
US Dollar	794,356,745	125,832,910	920,189,655
Other currencies	3,470,270	-	3,470,270
Total	157,957,404,196	128,513,512	158,085,917,708

### 3.8 Interbank and money market items:

Interbank and money market items as at December 31, 1997 consisted of:

## 1. Domestic

	Amount : Baht		
	At Call	Term	Total
The Bank of Thailand and the Fund for Rehabilitation and Development of Financial Institutions	55,628,000,000	112,828,629	55,740,828,629
Commercial banks	601,221,942	-	601,221,942
Other banks	4,311,089,445	4,089,902,112	8,400,991,557
Finance, finance and securities, securities and credit foncier companies	-	-	-
Other financial institutions	637,944,537	-	637,944,537
<b>Total Domestic</b>	<b>61,178,255,924</b>	<b>4,202,730,741</b>	<b>65,380,986,665</b>

## 2. Foreign

	Amount : Baht		
	At Call	Term	Total
US Dollar	211,243,628	8,609,327,657	8,820,571,285
Japanese Yen	-	148,641,914	148,641,914
German Mark	-	1,883,413,167	1,883,413,167
Other currencies	-	-	-
<b>Total Foreign</b>	<b>211,243,628</b>	<b>10,641,382,738</b>	<b>10,852,626,366</b>
<b>Total Domestic and Foreign</b>	<b>61,389,499,552</b>	<b>14,844,113,479</b>	<b>76,233,613,031</b>

## 3.9 Borrowings

Borrowings as at December 31, 1997 consisted of:

	Amount : Baht		
	Domestic	Foreign	Total
Short-term borrowings			
Floating rate notes	-	1,086,681,000	1,086,681,000
Long-term borrowings			
Subordinated debentures with warrants:-			
Face value	3,000,000,000	-	3,000,000,000
Less Unamortized discount on subordinated debenture	(513,440,313)	-	(513,440,313)
Total	2,486,559,687	-	2,486,559,687
Subordinated debentures	1,750,000,000	-	1,750,000,000
Floating rate notes	-	8,031,990,000	8,031,990,000
Others	-	5,433,405,000	5,433,405,000
Total	4,236,559,687	13,465,395,000	17,701,954,687
Total borrowings	4,236,559,687	14,552,076,000	18,788,635,687

On October 16, 1994 the Bank issued subordinated debentures with warrants totalling Baht 3,000 million, with a seven-year maturity, due on October 2001, divided into 3,000,000 units at the face value of Baht 1,000 per unit carrying a 3.5 percent coupon rates payable semi-annually at Baht 680 per unit.

Investors buying one subordinated debenture received 40 warrants totalling 120,000,000 units at a price of Baht 8 each having a five-year maturity which can be exercised for a common share with an exercise price of Baht 26 each every 3 months, the first exercise date is January 16, 1995 and last exercise date is October 15, 1999. As at December 31, 1997 no conversion has been exercised.

On July 21, 1995 the Bank issued subordinated and unsecured debentures totalling Baht 1,750 million in private placement, with a seven-year maturity, interest payable semi-annually, as follows:

- Baht 700 million divided into 700,000 units of Baht 1,000 per unit carrying a 11.45 percent per annum due on July 21, 2002.
- Baht 1,050 million divided into 1,050,000 units of Baht 1,000 per unit carrying an MLR - 1 percent per annum due on July 21, 2002.

On July 28, 1994 the Bank issued Fixed Rate Notes totalling US\$ 20,000,000 acting through its Cayman Island Branch, with a five-year term, at interest rate of 6.5% per annum, payable semi-annually due on July 1999.

On September 18, 1995 the Bank issued Subordinated Floating Rate Notes totalling US\$ 50,000,000 acting through its Cayman Islands Branch, with a ten-year maturity totalling 500 units at a price of US\$ 100,000, floating interest rates, LIBOR + 1.2% in the first year to fifth year and LIBOR + 2.25% in the sixth year to tenth year, payable quarterly as from December 1995 due on September 2005.

On February 22, 1996 the Bank issued Floating Rate Notes totalling US\$ 100,000,000 acting through its Cayman Islands Branch, with a five-year term, put option in the third year at LIBOR+0.45%, payable semi-annually due on February 2001.

On September 25, 1996 the Bank issued Fixed rate notes totalling US\$ 115,000,000 acting through its Cayman Island Branch, with a five-year term, at interest rate of 7.375% per annum, payable semi-annually due on September 2001.

### 3.10 Other Liabilities

As at December 31, 1997 other liabilities included deferred exchange rate differences of Baht 2,601.99 million.

### 3.11 Share Capital and Capital Requirements

The Ordinary General Meeting of Shareholders held on April 28, 1997 passed a resolution authorizing:

- Payment of dividend for 1996 of Baht 1.70 per share on 601 million shares totalling Baht 1,021.7 million.
- Appropriation of legal reserve at the rate 5% of net income in the amount of Baht 175.4 million.
- Payment of remuneration to directors in the amount of Baht 15.0 million
- Issuing various instruments in the overseas money market not more than US\$ 1,000 million or equivalent according to the Global Medium Term Note Program, consisting of senior debt and subordinated debt, to facilitate its funding from overseas.

The Extraordinary General Meeting of Shareholders held on September 29, 1997 passed a resolution authorizing:

- Dismiss the resolution of the Extraordinary General Meeting of Shareholders 1/2537 held on May 11, 1997 regarding the share capital increase to Baht 9,000 million, leaving the share capital remain at Baht 6,010 million dividing into 601 million shares of Baht 10 par value, totalling Baht 6,010 million.
- Increase ordinary share capital from Baht 6,010 million to Baht 12,000 million by dividing into additional 599 million shares at Baht 10 par value, totalling Baht 5,990 million.
- Appropriation of net income for the six months ended June 30, 1997 to be the banks capital reserve of Baht 1,000 million.

On October 13, 1997 the Bank has registered its change in share capital with Ministry of Commerce.

The bank's capital, maintained in ratio to risk assets, as required by the Bank of Thailand, at December 31, 1997 consisted of:

	Amount : Thousand Baht
Tier 1 capital	(452,955)
Tier 2 capital	479,360
Total	<u>26,405</u>

### 3.12 Commitments

Commitments as at December 31, 1997 consisted of:

	Amount : Baht		
	Baht	Foreign Currency	Total
Aval to bills	2,313,168	2,872,686,974	2,875,000,142
Guarantee of loans	464,907,551	6,500,658,030	6,965,565,581
Guarantee on sale of debt instrument and securities	525,854,430	-	525,854,430
Other letters of guarantee	17,247,213,382	146,401,584	17,393,614,966
Liabilities under unmatured import bills	1,681,888,466	4,331,713,016	6,013,601,482
Letters of credit	635,029,550	1,230,082,133	1,865,111,683
Exchange rate agreements			
Purchase agreements	14,949,030,872	8,503,110,531	23,452,141,403
Sale agreements	-	52,866,933,536	52,866,933,536
Interest rate agreements			
Purchase agreements	-	-	-
Sale agreements	-	-	-
Unused credit line of overdraft	14,816,760,000	545,563	14,817,305,563
Others	673,503,356	2,288,085,418	2,961,588,774
Total	<u>50,996,500,775</u>	<u>78,740,216,785</u>	<u>129,736,717,560</u>

As at December 31, 1997, the Bank, as a guarantor, has claimants for the amount of Baht 327.1 million. Allowance for possible losses on such claims is not provided since the cases are under the court consideration.

### 3.13 Assets Pledged as Collateral

Assets pledged as collateral as at December 31, 1997 consisted of:

	Amount : Million Baht
Collateral for borrowing from the Bank of Thailand	
Government bonds	1
Collateral for borrowing from the Fund for the Rehabilitation and Development of Financial Institutions	
Promissory Notes	51,847
Investment - common shares	745
Loans securities	
- Guarantee agreements, mortgage agreements and others	2,854
Total	<u>55,447</u>

### 3.14 Related Party Transactions

Loans and commitments made to executives and to business entities that the Bank or its directors or executives, hold 10% or more of their paid up capital are summarized as follows:

	Amount : Baht	
	End of the year	Average
Loans	559,848,408	51,316,289
Commitments	15,465,328,490	1,355,800,584

### 3.15 Directors' and Executives' Benefit

The Bank has not paid other benefit to its directors and executives except for the benefit that were normally paid such as salary and executive bonus, directors' fee and directors' bonus.

### 3.16 Net foreign exchange positions

As at December 31, 1997, the net foreign exchange positions of the Bank equivalent to US dollar are as follow:

Amount : Thousand US dollar

	BIBF	Oversea branch	Domestic activities	Total
Spot position	39,797	-	549,403	589,200
Forward position				
Forward contracts	-	325,000	(562,696)	(237,696)
Swap contracts	-	(201,523)	13,297	(188,226)
Option sold contract	-	(10,000)	(20,000)	(30,000)
Net position	<u>39,797</u>	<u>113,477</u>	<u>(19,996)</u>	<u>133,278</u>

The Bank is committed to deliver US\$ 30 million under the option sold contracts at the rate of Baht 23.0 per US\$ 1, in March 1998.

### 3.17 Assets without allowance for doubtful accounts or allowance for diminution in value

As at December 31, 1997 the Bank has assets, which have not been provided the allowance for doubtful accounts or allowance for diminution in value, with the carrying book value as follow:

	Amount: Million Baht
Interbank and money market items (Note 3.1)	
Unexchangeable amount for Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited	9,353.4
Exchangeable amount for Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited	439.0
Investment (Note 3.2.2)	
Unexchangeable amount for Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited	22.7
Exchangeable amount for Negotiable Certificates of Deposit at Krung Thai Bank Public Company Limited	383.7
Defaulted debentures	459.5
Total	<u>10,658.3</u>

The Bank has not provided allowance for doubtful accounts or allowance for diminution in value of investment. The Bank believes that the amount would be protected by the Ministry of Finance, and part of the amount is under the process of exchange for Negotiable Certificates of Deposits at Krung Thai Bank Public Company Limited, with 2% interest rate per annum, which the result is still unresolved, at present, and the remaining balance could be recovered.

The Bank believes that the amount of allowance for doubtful accounts or allowance for diminution in value of investment, if necessary, would be insignificant to the financial statements.

### 3.18 Subsequent Events

As at February 6, 1998 the Bank of Thailand had an instruction for the Bank to decrease and increase its share capital as follow:

#### 1. Decrease in share capital and deficit

1.1 To decrease the Bank's registered share capital by cancellation of the entire unissued common shares of 523,607,899 shares totalling of Baht 5,236,078,990.

1.2 To decrease the Bank's paid up capital of Baht 5,547,528,909, from Baht 6,163,921,010 to Baht 616,392,101.

As a result, the Bank shall have paid up capital of 616,392,101 shares and warrant of 60,000,000 warrants at Baht 1 par value, decreased from Baht 10 par value.

1.3 To decrease the deficit of 1997 by the decreased paid up capital of Baht 5,547,528,909, the amount of premium on share capital, the amount of other capital reserve and unappropriate retained earnings.

2. Increase in share capital

- 2.1 To increase its registered and paid up share capital for the amount of Baht 20,000,000,000 resulting in total registered share capital of Baht 20,676,392,101 and paid up share capital of Baht 20,616,392,101.
- 2.2 To issue the all new common shares to the Fund for Rehabilitation and Development of Financial Institution and complete the process of registration for the decrease and increase in share capital and amendment of the Banks affidavit and memorandum of association to comply with the announcement and law with in 20 days after February 6, 1998.

The Bank has received the paid up capital Baht 20,000 million and registered its changes in registered share capital, the decrease and increase in share capital on February 23, 24 and 26, 1998, respectively. The related transactions have been recorded in the accounting period of 3 month ended March 31, 1998.

3.19 Change in accounting method

If the Bank had changed the accounting method for its investment in six affiliated companies and eight associated companies to the equity method, the effects on the financial statements for the year ended December 31, 1997, would be as follows:

- 1 The financial information for valuation of investment in six affiliated companies and eight associated companies are prepared by management and are unaudited and unreviewed. The intercompany transactions have not yet been eliminated.
- 2 The excess, or shortfall, of acquisition cost of investments in other affiliated and associated companies at a date close to the acquisition date are written off on the date of acquisition.
- 3 The proportionate share in net income or net loss of affiliated and associated companies for the year ended December 31, 1997 less or add the written off under notes 2 and less dividend income shown as net result of investment in affiliated and associated companies, are shown under the financial effects. In case of cumulative losses in investment in affiliated and associated companies calculated by the equity method exceed the carrying amounts of the investments, the difference are shown as other liabilities.
- 4 Two associated companies have recorded their losses on foreign exchange arising from managed float Baht valuation system in statement profit and loss.
- 5 The effects on the Bank's financial position and results of operations, if its investments were accounted by the equity method are as follows:
  - Other securities as at December 31, 1997 decreased by Baht 214.80 million.
  - Other liabilities as at December 31, 1997 increased by Baht 2,010.68 million.
  - Unappropriated retained earnings as at January 1, 1997 decreased by Baht 151.14 million.
  - Unrealized loss on decline in value of securities decreased by Baht 445.17 million.
  - Net loss for the year ended December 31, 1997 increased by Baht 2,519.51 million.
  - Loss per share for the year ended December 31, 1997 increased by Baht 4.09 per share.
  - As at December 31, 1997 investments in affiliated and associated companies are summarized as follows:

Amounts : Thousand Baht

	Cost Method	Cumulative Adjustment by equity method	
		Equity Method	
Affiliated companies :-			
Other securities :-			
Crown Development Co., Ltd.	94,000	1,015	95,015
Crown Holding Co., Ltd.	70	(590,743)	(590,673)
The Chada Thong Properties Co., Ltd.	700	(416,357)	(415,657)

Amounts : Thousand Baht

	Cumulative Adjustment by		
	Cost Method	equity method	Equity Method
Siam City I.T. Co., Ltd.	4,098	1,195	5,293
Siam City M.B. Co., Ltd.	6,000	16,500	22,500
Siam City Ruam Thoon Fund	500,000	(267,726)	232,274
Associated companies :-			
Other securities :-			
Siam City - Showa Leasing Public Co., Ltd.	154,452	(1,118,250)	(963,798)
Siam City Factoring Public Co., Ltd.	86,688	(102,330)	(15,642)
Siam City Chareon Hire Purchase Hatyai Co., Ltd.	10,950	12,902	23,852
Siam City Leasing Surat Co., Ltd.	19,455	(44,369)	(24,914)
Siam Sumsung Life Insurance Co., Ltd.	125,000	3,421	128,421
Siam City Assets Management Co., Ltd.	25,000	(1,814)	23,186
Siam City Balance Fund	150,010	2,545	152,555
Sinchada Fund	277,158	(177,446)	99,712
Total	1,453,581	(2,681,457)	(1,227,876)
<u>Less</u> Allowance for declining in value of listed securities	(442,500)	445,172	2,672
Investments - net	1,011,081	(2,236,285)	(1,225,204)

As at December 8, 1997, the Financial Sector Restructuring Authority had announced to stop the business operation of SCF Finance and Securities Public Co., Ltd, Siam City Credit Finance and Securities Public Co., Ltd. and Siam City Syndicate Co., Ltd. The above information is excluded the investment in these finance companies since the Bank had already provided losses in investment which is included in the allowance for doubtful accounts.

### 3.20 The financial position and the results of the Bank's operations separated by domestic and overseas business for the year ended December 31, 1997 are summarized as follows:

#### 1. Financial Position Separated by Type of Business

Amount : Thousand Baht

	Domestic Business	Overseas Business	Eliminate	Total
Total assets	268,339,536,365	55,567,866,689	(59,687,361,384)	264,220,041,670
Interbank and money market items	28,161,162,670	4,206,896,990	(11,126,259,596)	21,241,800,064
Loans	233,272,884,396	47,826,539,648	(47,465,866,345)	233,633,557,698
Investments in securities	8,348,818,773	49,664,629	-	8,398,483,402
Deposits	135,800,341,387	22,285,576,321	-	158,085,917,708
Interbank and money market items	70,113,778,419	17,246,094,207	(11,126,259,596)	76,233,613,031
Borrowings	51,702,426,033	14,552,076,000	(47,465,866,346)	18,788,635,687
Commitments	110,509,599,699	19,227,117,861	-	129,736,717,560

#### 2. Results of Operations Separated by Type of Business

Interest and dividend income	39,339,765,109	1,524,407,936	(11,163,322,692)	29,700,850,353
Interest expenses	30,981,339,528	2,947,719,748	(11,163,322,692)	22,765,736,584
Net interest income	8,358,425,581	(1,423,311,812)	-	6,935,113,769
Non-interest income	1,845,259,199	1,807,939,372	(105,755,590)	3,547,442,981
Non-interest expenses	24,236,838,599	160,582,931	(105,755,590)	24,291,665,940
Net income before income tax	(14,033,153,819)	(224,044,629)	-	(13,809,109,190)

### 3.21 Transaction with affiliated and associated companies

The Bank's significant transactions relating to assets, liabilities, revenues, and expenses with affiliated and associated companies for the year ended December 31, 1997, are as follows:

	Amount : Million Baht
<b>Assets</b>	
Investments	526
Loans	7,787
Accrued interest receivables	90
Long-term loan	5,100
Total	13,503
<b>Liabilities</b>	
Domestic deposits - interest bearing	469
- non - interest bearing	3
Long-term borrowings	3
Hire-purchase payable	517
Accrued expenses	4
Other liabilities	3
Total	999
<b>Revenues</b>	
Interest and dividend income	1,069
Non - interest income	139
Total	1,208
<b>Expenses</b>	
Interest expenses	14
Non - interest expenses	291
Total	305

As at December 31, 1997, the Bank has assets net of liabilities and collateral amount of Baht 4,928.9 million in its affiliated and associated companies which incurred substantial losses and deficit in shareholders' equity. The Bank did not provide allowance for doubtful accounts for this amount.

### 3.22 Long-term Lease

As at December 31, 1997, the Bank has entered into 748 long-term lease agreements on computers and transportation equipment with an affiliated company with the 3-5 years maturity from 1993 to 1998, with monthly rental of each agreement ranging from Baht 710 to Baht 1,060,680 or total monthly rentals of Baht 23 million.



## Board of Directors' Remuneration

Board of Directors	Amount (Baht)
1. MR.CHALERM CHEO-SAKUL	2,167,604.00
2. MR.TAWEE NOONPUKDEE	2,544,598.00
3. GENERAL SUEB AKSHARA-NUGRAHA	1,496,592.00
4. POLICE GENERAL SANEH SITTIPUNT	2,096,592.00
5. POLICE GENERAL POTE BOONYACHINDA <sup>1</sup>	1,159,660.00
6. POLICE GENERAL PORNSAK DURONGKAVIBULYA <sup>2</sup>	787,500.00
7. MR.ANGKHANI VORASARP <sup>2</sup>	787,500.00
8. MR.DIREK MAHADUMRONGKUL	1,496,592.00
9. MR.DILOK MAHADUMRONGKUL	2,021,592.00
10. MR.SOMBATH PHANICHEWA	2,021,592.00
11. MR.TANET CHINDACHOTESIRI	1,496,592.00
12. MR.NIT SRIYAPAI <sup>3</sup>	323,864.00
13. MR.CHAIRO MAHADUMRONGKUL	1,496,592.00
14. DR.VALLOBH VIMOLVANICH	1,496,592.00
15. MR.PURIJ MAHADUMRONGKUL	2,021,592.00
16. DR.SOM JATUSIPITAK <sup>4</sup>	1,864,592.00
17. MR.PADOONG TECHASARINTR	2,021,592.00
18. DR.PUNYA PREMPREE <sup>5</sup>	566,762.00
<b>TOTAL</b>	<b>27,850,000.00</b>

<sup>1</sup> Resigned in May 1997

<sup>2</sup> Appointed to the Board in April 1997

<sup>3</sup> Resigned in April 1996 with some gratuities

<sup>4</sup> Resigned in November 1997

<sup>5</sup> Resigned in November 1996 with some gratuities

**Siam City Bank Public Company Limited**  
**Equity Participation In Companies**  
**As at December 31,1997**

Company	Type of Shares	Total Number of Shares Issued	Shares Held By SCIB	
			Number of Shares held	% of Company's paid-up capital
1. Crown Development Co.,Ltd.	Common Share	10,000,000	9,400,000	94.00
2. Crown Holdings Co.,Ltd.	Common Share	1,000	700	70.00
3. The Chada Thong Properties Co.,Ltd.	Common Share	10,000	7,000	70.00
4. Siam City I.T. Co.,Ltd.	Common Share	500,000	349,800	69.96
5. Siam City M.B. Co.,Ltd.	Common Share	100,000	60,000	60.00
6. Siam City Ruam Thoon Fund	Unit Trust	90,188,077	50,000,000	55.44
7. Siam City Factoring Co.,Ltd.	Common Share	18,000,000	8,668,800	48.16
8. SCF Finance And Securities Public Company Limited*	Common Share	52,000,000	24,857,714	47.80
9. Siam City-Showa Leasing Public Company Limited	Common Share	25,550,000	12,005,798	46.99
10. Siam City Balance Funde	Unit Trust	34,799,686	15,000,000	43.10
11. Sinchada Fund	Unit Trust	66,910,947	27,715,800	41.42
12. Siam City Surat Leasing Co.,Ltd.	Common Share	300,000	105,000	35.00
13. Siam City Charoen Hire-Purchase (Hat Yai) Co.,Ltd.	Common Share	5,080,000	1,770,000	34.84
14. Siam City Credit Finance And Securities Public Company Limited*	Common Share	52,000,000	17,360,855	33.39
15. Siam City Asset Management Co.,Ltd.	Common Share	10,000,000	2,500,000	25.00
16. Siam Samsung Life Insurance Co.,Ltd.	Common Share	50,000,000	12,500,000	25.00
17. Siam City Syndicate Finance And Securities Public Company Limited*	Common Share	36,625,000	8,946,227	24.43
18. Thoon Ruamkarn Co.,Ltd.	Common Share	240,000	40,000	16.67
19. Island Resort Hotel Co.,Ltd.	Common Share	40,000,000	4,150,000	10.38
20. Piboon Concrete Co.,Ltd.	Common Share	8,000,000	800,000	10.00
21. Modular Samko Co.,Ltd.	Common Share	3,500,000	350,000	10.00
22. Sahakol Chassis Co.,Ltd.	Common Share	45,000,000	4,500,000	10.00
23. Sai Nam Yen Co.,Ltd.	Common Share	750,000	75,000	10.00
24. Siam Euro Leasing Co.,Ltd.	Common Share	13,000,000	1,300,000	10.00
25. Siam City Real Estate Services Co.,Ltd.	Common Share	1,000,000	100,000	10.00
26. The Eastern Sea Laemchabang Terminal Co.,Ltd.	Common Share	200,000	20,000	10.00
27. Steel Top Co.,Ltd.	Common Share	74,000,000	7,400,000	10.00
28. Siam City Two Fund	Unit Trust	100,000,000	10,000,000	10.00

\* Closed by the authorities on December 8, 1997

## CHANGES IN SCIB SHARES HELD BY DIRECTORS

1996 - 1997

Board of Directors	Dec 31, 1997**	Dec 31, 1996*	Change
1. MR.CHALERM CHEO-SAKUL	207,946	277,892	(69,946)
2. MR.TAWEE NOONPUKDEE	114,149	312,664	(198,515)
3. GENERAL SUEB AKSHARA-NUGRAHA	8,377	16,620	(82,243)
4. POLICE GENERAL SANEH SITTIPUNT	-	123,000	(123,000)
5. MR.DIREK MAHADUMRONGKUL	170,419	340,838	(170,419)
6. MR.DILOK MAHADUMRONGKUL	2,582,428	6,824,856	(4,242,428)
7. MR.SOMBATH PHANICHEWA	5,208,205	6,061,410	(853,205)
8. MR.TANET CHINDACHOTESIRI	969,320	797,140	172,180
9. MR.CHAIROD MAHADUMRONGKUL	2,691,722	5,383,444	(2,691,722)
10. DR.VALLOBH VIMOLVANICH	-	-	-
11. MR.PURIJ MAHADUMRONGKUL	1,457,122	2,975,652	(1,518,540)
12. DR.SOM JATUSIPITAK	-	432,200	(432,200)
13. MR.PADOONG TECHASARINTR	3,856	5,142	(1,286)
14. MR.ANGKHANI VORASARP	-	-	-
15. POLICE GENERALPORNSAK DURONGKAVIBULYA	-	-	-

\* Par value = 5 baht

\*\* Par value = 10 baht

## Board of Directors



### MR. SIVAVONG CHANGKASIRI

CHAIRMAN OF THE BOARD AND THE BOARD OF EXECUTIVE DIRECTORS

AGE 62 YEARS

#### EDUCATION

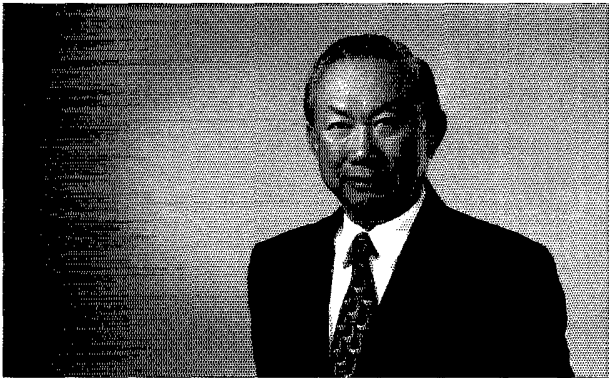
● BACHELOR OF SCIENCE IN MECHANICAL ENGINEERING, MASSACHUSETTS INSTITUTE OF TECHNOLOGY (MIT), CAMBRIDGE, MASSACHUSETTS U.S.A. ● MASTER OF SCIENCE IN MECHANICAL ENGINEERING AND MASTER OF SCIENCE IN INDUSTRIAL MANAGEMENT MIT, U.S.A. ● DIPLOMA, NATIONAL DEFENCE COLLEGE

#### PROFESSIONAL EXPERIENCE

● DIRECTOR OF INDUSTRIAL SERVICE DIVISION, INDUSTRIAL PROMOTION DEPARTMENT, MINISTRY OF INDUSTRY (MOI) ● DEPUTY DIRECTOR-GENERAL, INDUSTRIAL PROMOTION DEPARTMENT, MOI ● ACTING SECRETARY-GENERAL, THAI INDUSTRIAL STANDARDS INSTITUTE, MOI ● DIRECTOR-GENERAL, DEPARTMENT OF MINERAL RESOURCES, MOI ● DEPUTY PERMANENT SECRETARY FOR INDUSTRY ● PERMANENT SECRETARY FOR INDUSTRY ● CHAIRMAN & DIRECTOR, PETROLEUM AUTHORITY OF THAILAND ● CHAIRMAN & DIRECTOR, ELECTRICITY GENERATING AUTHORITY OF THAILAND ● CHAIRMAN, CANE AND SUGAR COMPANY LIMITED ● CHAIRMAN, BANK OF ASIA PUBLIC COMPANY LIMITED ● CHAIRMAN, THE ASSOCIATION OF Q.C. HEADQUARTERS OF THAILAND ● SENATOR ● MEMBER OF THE NATIONAL LEGISLATIVE ASSEMBLY

#### PRESENT POSITIONS

● CHAIRMAN, NATIONAL PETROCHEMICAL PUBLIC COMPANY LIMITED ● CHAIRMAN, THAI OLEFINS COMPANY LIMITED ● CHAIRMAN, PTT PETROCHEMICAL CO., LTD. ● CHAIRMAN, NATIONAL FERTILIZER CO., LTD. ● CHAIRMAN, THAI LNG POWER CO., LTD. ● CHAIRMAN, THAI TANK TERMINAL CO., LTD. ● CHAIRMAN, SIAM INDUSTRIAL CO., LTD. ● CO-CHAIRMAN, MALAYSIA-THAILAND JOINT AUTHORITY ● DIRECTOR AND EXECUTIVE DIRECTOR, SIAM CEMENT PUBLIC CO., LTD. ● DIRECTOR, THAI OIL CO., LTD. ● DIRECTOR, THAI PLASTIC AND CHEMICALS PUBLIC CO., LTD. ● DIRECTOR, SIAM PULP AND PAPER PUBLIC COMPANY LIMITED ● DIRECTOR, SIAM UNITED STEEL (1995) CO., LTD. ● DIRECTOR (INDEPENDENT), BANGKOK MASS TRANSIT SYSTEM PUBLIC CO., LTD. ● ADVISOR TO THE CROWN PROPERTY BUREAU



**MR. SOMPOCH INTRANUKUL**

*PRESIDENT, DIRECTOR AND EXECUTIVE DIRECTOR*

AGE 59 YEARS

**EDUCATION**

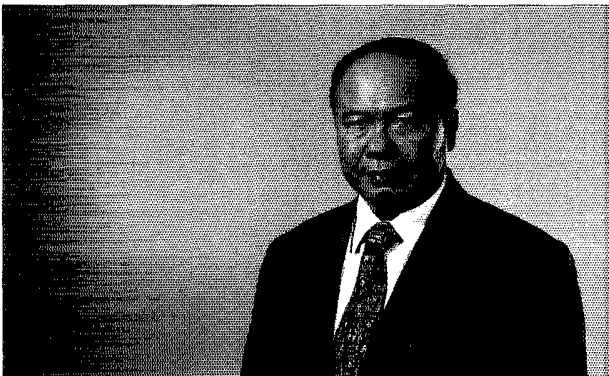
● B.A. (ACCOUNTING), CHULALONGKORN UNIVERSITY ● DIPLOMA, NATIONAL DEFENCE COLLEGE, 1993

**PROFESSIONAL EXPERIENCE**

● LECTURER, FACULTY OF COMMERCE AND ACCOUNTANCY, CHULALONGKORN UNIVERSITY ● VICE PRESIDENT, BRANCH CREDIT DEPARTMENT, SIAM COMMERCIAL BANK ● VICE PRESIDENT, BRANCH SUPERVISION DEPARTMENT, SIAM COMMERCIAL BANK ● SENIOR VICE PRESIDENT, BRANCH SUPERVISION DEPARTMENT, SIAM COMMERCIAL BANK ● EXECUTIVE VICE PRESIDENT, SIAM COMMERCIAL BANK ● FIRST EXECUTIVE VICE PRESIDENT, SIAM COMMERCIAL BANK ● SENIOR EXECUTIVE VICE PRESIDENT, SIAM COMMERCIAL BANK

**PRESENT POSITIONS**

● EXECUTIVE DIRECTOR, DEVES INSURANCE PUBLIC COMPANY LIMITED ● CHAIRMAN OF THE BOARD, SIAM ADMINISTRATIVE MANAGEMENT CO., LTD. ● EXECUTIVE DIRECTOR, SIAM INFOTAINMENT CO., LTD. ● VICE CHAIRMAN, COMMERCIAL DEVELOPMENT CO., LTD. ● CHAIRMAN, THREEWAN CO., LTD.



**POLICE GENERAL PORNSAK DURONGKAVIBULYA**

*DIRECTOR AND EXECUTIVE DIRECTOR*

AGE 57 YEARS

**EDUCATION**

● PRE CADET ACADEMY ● POLICE CADET ACADEMY ● ROYAL THAI ARMY COMMAND AND GENERAL STAFF COLLEGE ● SENIOR EXECUTIVE OFFICER COURSE OF THE INSTITUTE OF ADMINISTRATION DEVELOPMENT (IAD) ● FELLOW OF THE NATIONAL DEFENCE COLLEGE OF THAILAND

**PROFESSIONAL EXPERIENCE**

● COMMANDER OF GENERAL STAFF DIVISION (BORDER PATROL POLICE BUREAU) ● CHIEF OF STAFF, THE ROYAL THAI POLICE ● ASSISTANT DIRECTOR-GENERAL OF THE ROYAL THAI POLICE (ENFORCEMENT 2) ● ASSISTANT DIRECTOR-GENERAL OF THE ROYAL THAI POLICE (PROVINCIAL POLICE REGION 1) ● DEPUTY DIRECTOR-GENERAL OF THE ROYAL THAI POLICE (ENFORCEMENT 2) ● DEPUTY DIRECTOR GENERAL OF THE ROYAL THAI POLICE (INVESTIGATION) ● DEPUTY DIRECTOR-GENERAL OF THE ROYAL THAI POLICE (ENFORCEMENT 1)

**PRESENT POSITIONS**

● DIRECTOR, THE MASS COMMUNICATION ORGANIZATION OF THAILAND ● DIRECTOR, AIRPORT AUTHORITY OF THAILAND ● DIRECTOR, TELEPHONE ORGANIZATION OF THAILAND



## **ANGKHANI VORASAPH**

*DIRECTOR AND EXECUTIVE DIRECTOR*

AGE 62 YEARS

### **EDUCATION**

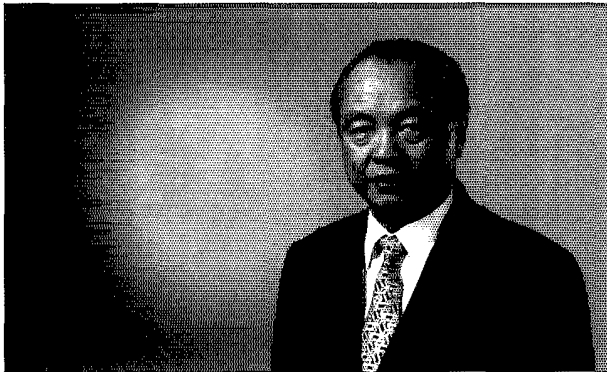
● B.A. BOSTON UNIVERSITY, U.S.A. ● MASTER IN PUBLIC ADMINISTRATION. (M.P.A.) HARVARD UNIVERSITY, U.S.A.

### **PROFESSIONAL EXPERIENCE**

● DEPUTY DIRECTOR - GENERAL, EXCISE DEPARTMENT ● INSPECTOR - GENERAL, MINISTRY OF FINANCE ● DEPUTY PERMANENT - SECRETARY, MINISTRY OF FINANCE

### **PRESENT POSITIONS**

● HEAD OF CO-ORDINATION CENTER FOR FINANCE AND PRIVILEGES (13th ASIAN GAMES)



## **SOMBATH PHANICHEWA**

*DIRECTOR*

EXECUTIVE DIRECTOR (UNTIL 6 FEBRUARY 1998)

AGE 63 YEARS

### **EDUCATION**

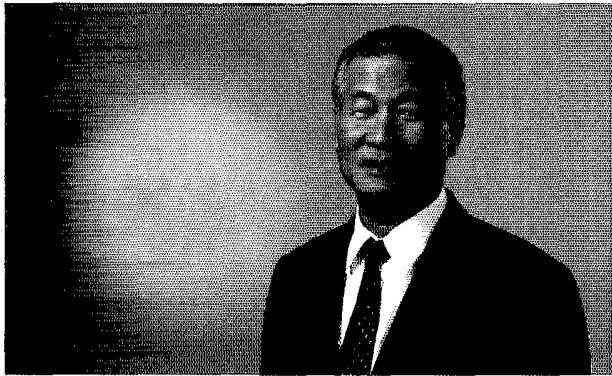
● BA. SCIENCE (PHYSICS), HOBART UNIVERSITY, TASMANIA AUSTRALIA

### **PROFESSIONAL EXPERIENCE**

● TECHNICIAN, BANGCHAK OIL REFINERY ● GENERAL BUSINESS DIVISION MANAGER, THAI-ASAHI GLASS PUBLIC COMPANY LIMITED ● FACTORY MANAGER, THAI-ASAHI GLASS PUBLIC COMPANY LIMITED ● MANAGING DIRECTOR, CATHAY TRUST PUBLIC COMPANY LIMITED

### **PRESENT POSITIONS**

● PRESIDENT, THAI-ASAHI GLASS PUBLIC COMPANY LIMITED ● PRESIDENT, THAI SAFETY GLASS CO., LTD. ● DIRECTOR, KRUNGTHAI PANICH INSURANCE CO., LTD. ● DIRECTOR, THASCO CHEMICAL CO., LTD. ● DIRECTOR, TIL INDUSTRIES CO., LTD. ● DIRECTOR, THAI CHEMICAL CORPORATION LTD. ● EXECUTIVE DIRECTOR, SIAM COMMERCIAL LIFE ASSURANCE PUBLIC COMPANY LIMITED ● DIRECTOR, SAKATA-THAI CORPORATION LTD. ● DIRECTOR, BANGPAKONG INDUSTRIAL PARK 2 PUBLIC COMPANY LIMITED ● PRESIDENT, DON MUANG TOLLWAY PUBLIC COMPANY LIMITED ● CHAIRMAN OF THE EXECUTIVE BOARD, THAI PUBLIC PORT CO., LTD.



**PADOONG TECHASARINTR**

*DIRECTOR & ADVISOR TO THE EXECUTIVE BOARD*

*EXECUTIVE DIRECTOR (UNTIL 6 FEBRUARY 1998)*

AGE 57 YEARS

**EDUCATION**

- B.A. ACCOUNTING, THAMMASAT UNIVERSITY, THAILAND
- B.A. COMMERCE, THAMMASAT UNIVERSITY, THAILAND

**PROFESSIONAL EXPERIENCE**

- BRANCH INSPECTOR, SIAM CITY BANK PUBLIC COMPANY LIMITED
- CHIEF, MARKET ANALYSIS DIVISION, THE INDUSTRIAL FINANCE CORPORATION OF THAILAND (IFCT.) ● CHIEF, FINANCIAL ANALYSIS DIVISION, IFCT ● DEPUTY MANAGER, PROJECTS DEPARTMENT, IFCT
- VICE PRESIDENT & MANAGER, PROJECTS DEPARTMENT, IFCT
- EXECUTIVE VICE PRESIDENT (GENERAL ADMINISTRATION), IFCT
- EXECUTIVE VICE PRESIDENT (LOAN OPERATIONS), IFCT
- SENIOR EXECUTIVE VICE PRESIDENT, IFCT ● SENIOR EXECUTIVE VICE PRESIDENT, SIAM CITY BANK PUBLIC COMPANY LIMITED
- DIRECTOR & SENIOR EXECUTIVE VICE PRESIDENT, SIAM CITY BANK PUBLIC COMPANY LIMITED ● MANAGING DIRECTOR, SIAM CITY BANK PUBLIC COMPANY LIMITED



**PURIJ MAHADUMRONGKUL**

*DIRECTOR*

*EXECUTIVE DIRECTOR (UNTIL 6 FEBRUARY 1998)*

AGE 44 YEARS

**EDUCATION**

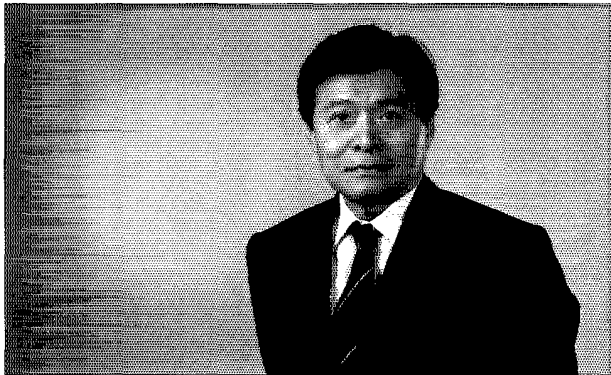
- BA. ENGINEERING, CHULALONGKORN UNIVERSITY, THAILAND
- M.B.A. DAYTON UNIVERSITY, U.S.A.

**PROFESSIONAL EXPERIENCE**

- DIRECTOR AND EXECUTIVE VICE PRESIDENT, SIAM CITY BANK PUBLIC COMPANY LIMITED

**PRESENT POSITIONS**

- MANAGING DIRECTOR, MUANG THONG SEIKO CO., LTD.
- DIRECTOR, MAHAPATANA CO., LTD.
- DIRECTOR, GOLDEN MILE CO., LTD.



### **MR. CHALAW FUANGAROMYA**

*DIRECTOR AND EXECUTIVE DIRECTOR*

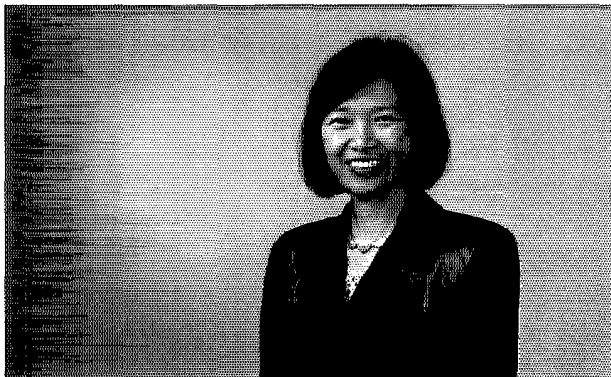
AGE 61 YEARS

#### **EDUCATION**

- B.A. (POLITICAL SCIENCE), PHILLIPS UNIVERSITY, USA
- M.A. (POLITICAL SCIENCE), SOUTHERN ILLINOIS UNIVERSITY, USA.
- M.Soc. Sc. (ADMINISTRATION), UNIVERSITY OF BIRMINGHAM, U.K.

#### **PROFESSIONAL EXPERIENCE**

- CHIEF OF PLANNING AND CO-ORDINATING DIVISION, OFFICE OF THE PERMANENT SECRETARY, MINISTRY OF COMMERCE
- COMMERCIAL COUNSELLOR, OFFICE OF COMMERCIAL COUNSELLOR, SINGAPORE
- COMMERCIAL COUNSELLOR, OFFICE OF COMMERCIAL COUNSELLOR, BONN. FED. REP. OF GERMANY
- DEPUTY DIRECTOR-GENERAL, DEPARTMENT OF INTERNAL TRADE, MINISTRY OF COMMERCE
- DEPUTY DIRECTOR-GENERAL, DEPARTMENT OF COMMERCIAL RELATIONS, MINISTRY OF COMMERCE
- COMMERCIAL ADVISOR, MINISTRY OF COMMERCE
- DIRECTOR-GENERAL, DEPARTMENT OF BUSINESS ECONOMICS, MINISTRY OF COMMERCE
- DIRECTOR-GENERAL, INSURANCE DEPARTMENT, MINISTRY OF COMMERCE
- DIRECTOR-GENERAL, DEPARTMENT OF EXPORT PROMOTION, MINISTRY OF COMMERCE
- DEPUTY PERMANENT SECRETARY, MINISTRY OF COMMERCE
- DIRECTOR-GENERAL, DEPARTMENT OF COMMERCIAL REGISTRATION, MINISTRY OF COMMERCE
- PRESIDENT, THAI TAPIOCA DEVELOPMENT INSTITUTE



### **MISS NOPPORN RUANGSKUL**

*DIRECTOR AND EXECUTIVE DIRECTOR*

AGE 53 YEARS

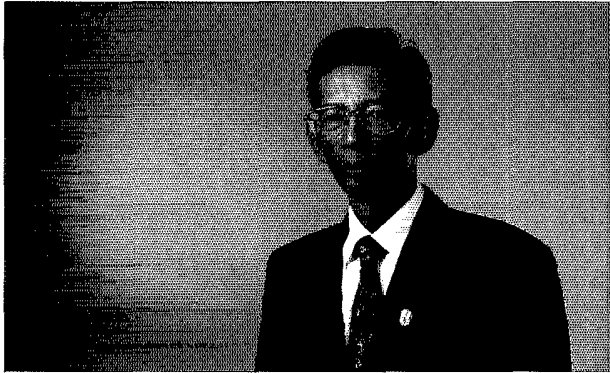
#### **EDUCATION**

- B.A. GOUCHER COLLEGE MARYLAND, USA.
- M.A. (ECONOMICS), UNIVERSITY OF CALIFORNIA AT LOS ANGELES (UCLA), USA

#### **PROFESSIONAL EXPERIENCE**

- DEPUTY DIRECTOR, BANK SUPERVISION & EXAMINATION DEPARTMENT, BANK OF THAILAND
- MANAGER, FINANCIAL INSTITUTION DEVELOPMENT FUND, BANK OF THAILAND
- SENIOR EXECUTIVE VICE PRESIDENT, THAI DANU BANK
- STRATEGIC ADVISOR, THAI DANU BANK
- SECRETARY GENERAL, GOVERNMENT PENSION FUND





**MR. TAKSAPOL CHIEMWICHITRA**

*DIRECTOR*

AGE 57 YEARS

**EDUCATION**

- BACHELOR OF LAW, LONDON UNIVERSITY
- NATIONAL DEFENCE COLLEGE OF THAILAND

**PROFESSIONAL EXPERIENCE**

- DEPUTY SECRETARY-GENERAL, COUNCIL OF STATE
- DIRECTOR, THE TOURISM AUTHORITY OF THAILAND (TAT)

**PRESENT POSITIONS**

- LEGISLATIVE COUNCILLOR



**PONGSAK ANGSUPUN**

*DIRECTOR*

AGE 59 YEARS

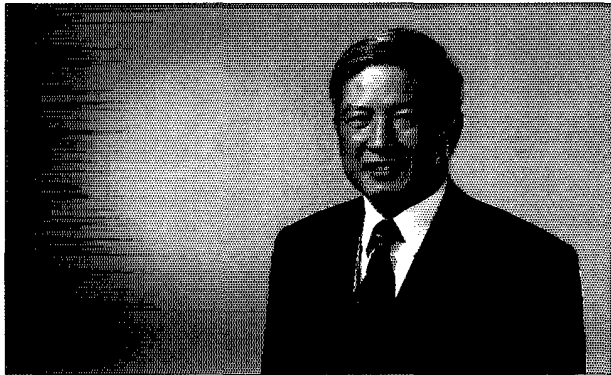
**EDUCATION**

- B. ECONOMICS, THAMMASAT UNIVERSITY, THAILAND
- M. COMMERCE, UNIVERSITY OF CANTERBURY, NEW ZEALAND

**PROFESSIONAL EXPERIENCE**

- DIRECTOR, BOI SYDNEY OFFICE, AUSTRALIA ● ECONOMIC COUNSELLER, ROYAL THAI EMBASSY, USA. ● DIRECTOR, PROJECT ANALYSIS DIVISION, BOARD OF INVESTMENT ● ASSISTANT SECRETARY GENERAL, BOARD OF INVESTMENT ● DEPUTY SECRETARY GENERAL, BOARD OF INVESTMENT

# Executive Officers



## **PHAITHOON KIJSAMREJ**

*FIRST SENIOR EXECUTIVE VICE PRESIDENT*

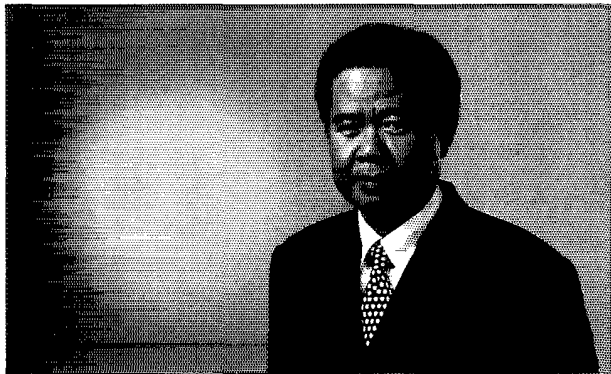
**AGE** 54 YEARS

### **EDUCATION**

● B. OF COMMERCE, FACULTY OF COMMERCE AND ACCOUNTANCY, CHULALONGKORN UNIVERSITY ● ASIAN INSTITUTE OF MANAGEMENT, MANILA, PHILIPPINES. ● PACIFIC RIM BANKERS PROGRAM, UNIVERSITY OF WASHINGTON, SEATTLE, USA.

### **PROFESSIONAL EXPERIENCE**

● SENIOR VICE PRESIDENT AND GENERAL MANAGER, SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED, LOS ANGELES BRANCH, USA. ● SENIOR VICE PRESIDENT AND SENIOR MANAGER, CORPORATE DEPARTMENT 4, SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED ● DIRECTOR, BNH MEDICAL CENTRE LIMITED ● DIRECTOR, SIAM PARAFFINS COMPANY LIMITED ● MANAGING DIRECTOR, FONDERIE OCEANE COMPANY LIMITED ● CHAIRMAN OF THE BOARD OF EXECUTIVE DIRECTORS, THE BOOK CLUB FINANCE AND SECURITIES PUBLIC COMPANY LIMITED



## **KULTHON NAKAPROM**

*SENIOR EXECUTIVE VICE PRESIDENT*

**AGE** 53 YEARS

### **EDUCATION**

● B.A. ECONOMICS (DISTINCTION), THAMMASAT UNIVERSITY, THAILAND ● M.B.A. (FINANCE), NORTHWESTERN UNIVERSITY, U.S.A.

### **PROFESSIONAL EXPERIENCE**

● DIRECTOR, FINANCE ONE PUBLIC CO., LTD. ● VICE PRESIDENT (DOMESTIC BANKING DEPT.), THAI FARMERS BANK PUBLIC CO., LTD. ● FIRST VICE PRESIDENT (TREASURY DEPT.), THAI FARMERS BANK PUBLIC CO., LTD. ● FIRST VICE PRESIDENT (BUDGETING & FINANCIAL PLANNING DEPT.), THAI FARMERS BANK PUBLIC CO., LTD. ● DIRECTOR, THE INTERLIFE ASSURANCE CO., LTD. AND INTERLIFE INSURANCE & CO., LTD. ● EXECUTIVE VICE PRESIDENT, FIRST BANGKOK CITY BANK CO., LTD. ● CHAIRMAN OF THE EXECUTIVE BOARD OF DIRECTORS, SIAM CITY CREDIT FINANCE & SECURITIES PUBLIC CO., LTD. ● EXECUTIVE VICE PRESIDENT, SIAM CITY BANK PUBLIC CO., LTD. ● ADVISOR, THE MUTUAL FUND PUBLIC CO., LTD. ● ADVISOR, RENOWN LEATHERWEARS PUBLIC CO., LTD.



**VANCHAI ARIYABUDDHIPONGS, Ph.D.**

*SENIOR EXECUTIVE VICE PRESIDENT (INFORMATION TECHNOLOGY)*

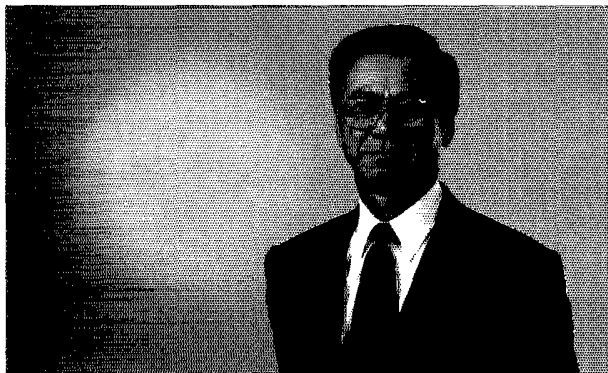
AGE 54 YEARS

**EDUCATION**

● BBA. (MAGNA CUM LAUDE) MANAGEMENT, BERNARD M. BARUCH COLLEGE, CITY UNIVERSITY OF NEW YORK, U.S.A. ● MBA. MANAGEMENT, BERNARD M. BARUCH COLLEGE, CITY UNIVERSITY OF NEW YORK, U.S.A. ● PH.D. ORGANIZATIONAL BEHAVIOR, CITY UNIVERSITY OF NEW YORK, U.S.A.

**PROFESSIONAL EXPERIENCE**

● ASSISTANT PROFESSOR OF MANAGEMENT, HOFSTRA UNIVERSITY, NEW YORK, U.S.A. ● ASSISTANT PROFESSOR OF MANAGEMENT, SETON HALL UNIVERSITY, NEW JERSEY U.S.A. ● SENIOR VICE PRESIDENT, ASIA CREDIT CO., LTD. ● EXECUTIVE VICE PRESIDENT, SIAM CITY BANK PUBLIC COMPANY LIMITED



**PRAPA-ARAYA SUVARNATEMEE**

*SENIOR EXECUTIVE VICE PRESIDENT*

*(RESOURCES DEVELOPMENT AND INTERNAL AUDIT)*

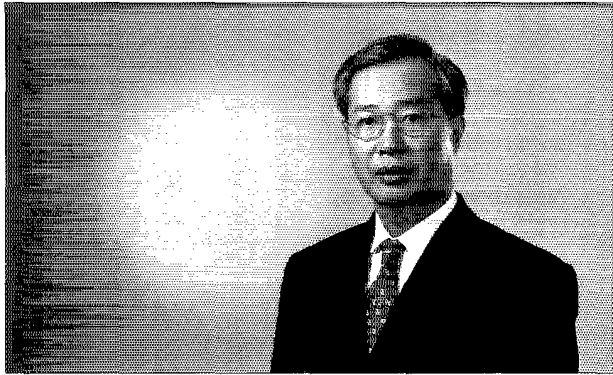
AGE 63 YEARS

**EDUCATION**

● BA IN POLITICAL SCIENCE (2ND CLASS HONOUR), CHULALONGKORN UNIVERSITY ● MA IN POLITICAL SCIENCE, CHULALONGKORN UNIVERSITY ● DIPLOMA (SOCIAL POLICY), INSTITUTION OF SOCIAL STUDIES, THE NETHERLANDS

**PROFESSIONAL EXPERIENCE**

● LECTURER, FACULTY OF POLITICAL SCIENCE, CHULALONGKORN UNIVERSITY ● EMPLOYEE RELATIONS ASSISTANT, ESSO STANDARD (THAILAND) CO., LTD. ● PERSONNEL ADMINISTRATION MANAGER, LEVER BROTHERS (THAILAND) CO., LTD. ● SENIOR MANAGEMENT CONSULTANT, TANAI & ASSOCIATES CO.,LTD. ● PERSONNEL MANAGER, SIAM COMMERCIAL BANK LTD. ● VICE PRESIDENT, PERSONNEL DEPARTMENT, SIAM COMMERCIAL BANK LTD. ● SENIOR VICE PRESIDENT, ADMINISTRATION DEPARTMENT, SIAM COMMERCIAL BANK LTD. ● EXECUTIVE VICE PRESIDENT (RETAIL BANKING), SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED



### **SOMCHAI VANAVITT**

*EXECUTIVE VICE PRESIDENT (CORPORATE FINANCE)*

AGE 48 YEARS

#### **EDUCATION**

● B.A. (MARKETING), SOUTHEASTERN LOUISIANA UNIVERSITY, HAMMOND, LOUISIANA, U.S.A. ● MBA, SOUTHEASTERN LOUISIANA UNIVERSITY, HAMMOND, LOUISIANA, U.S.A.

#### **PROFESSIONAL EXPERIENCE**

● ASSISTANT BRANCH MANAGER, BANK OF NEW ORLEANS, NEW ORLEANS, LOUISIANA, U.S.A. ● MANAGER, CREDIT DEPARTMENT, NAKHORNTHON BANK (FORMERLY WANGLEE BANK) ● MANAGER, CREDIT DEPARTMENT, CATHAY TRUST CO., LTD. ● DIRECTOR/ VICE PRESIDENT, LOAN DEPARTMENT, WARDLEY THAILAND LTD. ● VICE PRESIDENT, CREDIT DEPARTMENT, SIAM CITY BANK PUBLIC COMPANY LIMITED ● SENIOR VICE PRESIDENT, CREDIT DEPARTMENT, SIAM CITY BANK PUBLIC COMPANY LIMITED



### **SUTIPONG ITTIPONG**

*EXECUTIVE VICE PRESIDENT (UP-COUNTRY ADMINISTRATION)*

AGE 47 YEARS

#### **EDUCATION**

● BACHELOR OF ARTS / MASTER OF SCIENCE IN ECONOMICS FROM PITTSBURG STATE UNIVERSITY U.S.A.

#### **PROFESSIONAL EXPERIENCE**

● PROJECT ANALYST, PROJECT DEPARTMENT, THE INDUSTRIAL FINANCE CORPORATION OF THAILAND ● ASSISTANT MANAGER OF LOAN DIVISION, CREDIT DEPARTMENT, THE THAI MILITARY BANK LTD. ● GENERAL MANAGER, NAVA FINANCE AND SECURITIES PUBLIC COMPANY LIMITED. ● ASSISTANT MANAGING DIRECTOR, THE INTERNATIONAL TRUST AND FINANCE PUBLIC COMPANY LIMITED. ● VICE PRESIDENT, BRANCH CREDIT DEPARTMENT, SIAM CITY BANK LTD. ● SENIOR VICE PRESIDENT, BRANCH CREDIT DEPARTMENT, SIAM CITY BANK PUBLIC COMPANY LIMITED



### **LERSUK CHULADESA**

*EXECUTIVE VICE PRESIDENT (LEGAL AND ASSET DEVELOPMENT)*

AGE 43 YEARS

#### **EDUCATION**

● BACHELOR DEGREE (MARKETING), CHULALONGKORN UNIVERSITY ● MASTER DEGREE (PROJECT MANAGEMENT AND POLICY), NATIONAL INSTITUTE OF DEVELOPMENT ADMINISTRATION (NIDA)

#### **PROFESSIONAL EXPERIENCE**

● ASSISTANT OFFICER, SIAM COMMERCIAL BANK LTD. ● SENIOR OFFICER, SIAM CITY BANK LTD. ● VICE PRESIDENT & MANAGER, CREDIT CONTROL AND DEBT SETTLEMENT CENTER, SIAM CITY BANK LTD. ● FIRST VICE PRESIDENT & MANAGER, CREDIT CONTROL AND DEBT SETTLEMENT DEPARTMENT, SIAM CITY BANK LTD. ● SENIOR VICE PRESIDENT & MANAGER, CREDIT CONTROL AND DEBT SETTLEMENT DEPARTMENT, SIAM CITY BANK PUBLIC COMPANY LIMITED



**KIATCHAI SOPHASTIENPHONG**

*EXECUTIVE VICE PRESIDENT  
(TREASURY AND INTERNATIONAL BANKING)*

AGE 41 YEARS

**EDUCATION**

● BACHELOR OF ARTS (BA) AND MASTER OF ARTS (MA) IN ECONOMICS, ST. JOHN'S COLLEGE, UNIVERSITY OF CAMBRIDGE UNITED KINGDOM

**PROFESSIONAL EXPERIENCE**

● RESEARCH ASSISTANT, UNITED NATIONS, NEW YORK ● CHIEF, FUND MOBILIZATION DIVISION, THE INDUSTRIAL FINANCE CORPORATION OF THAILAND ● FINANCIAL ANALYST, PROJECT FINANCE DEPT., THE ASIAN DEVELOPMENT BANK, MANILA ● SENIOR VICE PRESIDENT (TREASURY AND INTERNATIONAL BANKING), THE BANK OF ASIA PUBLIC COMPANY LIMITED ● SENIOR VICE PRESIDENT (INVESTMENT BANKING), THE BANK OF ASIA PUBLIC COMPANY LIMITED



**KRISDA HUTASERANI**

*EXECUTIVE VICE PRESIDENT  
(METROPOLITAN BRANCH ADMINISTRATION, COMPUTER AND CAPITAL MARKET)*

AGE 42 YEARS

**PROFESSIONAL EXPERIENCE**

● ECONOMIST, THAI MILITARY BANK LTD. ● ASSISTANT MANAGER, ECONOMIC RESEARCH DEPARTMENT, THAI FARMERS BANK LTD. ● MANAGER, ECONOMIC RESEARCH DIVISION, RESEARCH AND PLANNING DEPARTMENT, SIAM CITY BANK LTD. ● MANAGER, BUDGET AND PLANNING DIVISION, RESEARCH AND PLANNING DEPARTMENT, SIAM CITY BANK LTD. ● ASSISTANT VICE PRESIDENT, RESEARCH AND PLANNING DEPARTMENT, SIAM CITY BANK LTD. ● FIRST VICE PRESIDENT & MANAGER, RESEARCH AND PLANNING DEPARTMENT, SIAM CITY BANK LTD. ● FIRST VICE PRESIDENT & MANAGER (ACTING), BUSINESS DEVELOPMENT DEPARTMENT, SIAM CITY BANK LTD. ● FIRST VICE PRESIDENT & MANAGER (ACTING), COMPUTER SYSTEMS DEVELOPMENT DEPARTMENT, SIAM CITY BANK LTD. ● SENIOR VICE PRESIDENT AND GROUP MANAGER, RESEARCH AND PLANNING DEPARTMENT, BUSINESS DEVELOPMENT DEPARTMENT AND CENTRE FOR ECONOMIC RESEARCH, SIAM CITY BANK PUBLIC COMPANY LIMITED ● SECRETARY TO THE BOARD OF DIRECTORS, SIAM CITY BANK PUBLIC COMPANY LIMITED



**TAWISAK WISIDWUTIKUL**

*EXECUTIVE VICE PRESIDENT AND MANAGER OF THE PRESIDENT'S OFFICE,  
SECRETARY TO THE BOARD AND THE BOARD OF EXECUTIVE DIRECTORS*

AGE 59 YEARS

**EDUCATION**

● BA. (LAW), THAMMASAT UNIVERSITY ● MA. (BUSINESS ADMINISTRATION), GOLDEN GATE UNIVERSITY, U.S.A.

**PROFESSIONAL EXPERIENCE**

● OFFICER, CHASE MANHATTAN BANK N.A., BANGKOK ● OFFICER, INTERNATIONAL DEPARTMENT, FIRST INTERSTATE BANK OF CALIFORNIA, SAN FRANCISCO ● BRANCH MANAGER, SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED BANGKOK ● DEPUTY GENERAL MANAGER, C.P. INTERTRADE COMPANY LIMITED BANGKOK ● VICE PRESIDENT AND MANAGER, INTERNATIONAL DEPT., SIAM CITY BANK PUBLIC COMPANY LIMITED ● SENIOR VICE PRESIDENT & MANAGER, INTERNATIONAL DEPT., SIAM CITY BANK PUBLIC COMPANY LIMITED

**FORMER BOARD OF DIRECTORS**

CHALERM CHEO-SAKUL  
TAWEE NOONPUKDEE  
POLICE GENERAL SANEH SITTIPUNT  
SOMBATH PHANICHCHEWA  
DIREK MAHADUMRONGKUL  
PURIJ MAHADUMRONGKUL  
GENERAL SUEB AKSHARA-NUGRAHA  
DILOK MAHADUMRONGKUL  
CHAIROD MAHADUMRONGKUL  
TANET CHINDACHOTESIRI  
VALLOBH VIMOLVANICH Ph.D.  
ANGKHANI VORASAPH  
POLICE GENERAL PORNSAK  
DURONGKAVIBULYA  
SOM JATUSIPITAK Ph.D.  
PADOONG TECHASARINTR

**MANAGEMENT COMMITTEE**

**President :**

Mr.Sompoch Intranukul

**Comittee Members :**

Mr.Pharthoon Kijamrej  
Mr.Kulthon Nakaprom  
Dr.Vanchai Ariyabuddhiphongs  
Mr.Prapa-Araya Suvarnatemee  
Mr.Somchai Vanavit  
Mr.Sutipong Ittipong  
Mr.Lersuk Chuladesa  
Mr.Krisda Hutaserani  
Mr.Kiatchai Sophastienphonng  
Mr.Tawisak Wisidwutikul

**Office of the President**

*Senior Vice President*

*Audit Department :*

Mr.Pongsak Harnsongkitpong  
*Senior Vice President & Manager :*  
Mr.Raks Hanchariyakul  
Mrs.Napaporn Kurupsutachai  
Mr.Vongchai Kingphakorn  
*First Vice President & Manager :*  
Mr.Prasong Puwakul  
*Vice President & Deputy Manager :*  
Ms.Sasivan Siboonrung  
Mrs.Wannapen Horstmann

*Assistant Vice President & Assistant Manager :*

Mr.Watana Sathavarodom

**International Department**

*First Vice President & Manager :*

Mr.Supakit Lohanan  
Mrs.Ninna Assavapokee  
*Assistant Vice President & Assistant Manager :*  
Ms.Kannitha ronkitayathorn  
Ms.Pittaya Chantaveekun  
Mr.Prirat Khemthong

**Computer Operations Department**

*First Vice President & Manager :*

Mr.Somdun Chatunard  
*Assistant Vice president & Assistant Manager :*  
Mr.Paisarn Seeherunvong  
Mr.Somsak Thitiratsakul

**Accounting Department**

*Senior Vice President & Manager :*

Mr.Nans Cheyklin  
*Vice President & Deputy Manager :*  
Mr.Amaravadee Nimwatana  
Mrs.Intra Kittipongparroj

**Treasury Department**

*Senior Vice President & Manager :*

Mr.Enghug Nontikarn  
*First Vice President & Manager :*  
Mr.Manat Teawprasobsuk  
*Assistant Vice President & Assistant Manager :*  
Mr.Ekapong Rugrien  
Mr.Somsak Ploychareon

**Marketing & Product Development Department**

*Senior Vice President & Manager :*

Mr.Chotisak Asapaviriva  
*Vice President & Deputy Manager :*  
Mr.Paisal Tiavongsuvan  
Mrs.Onanong Pranootnaraparn

**Regional 1 Office**

*First Vice President & Manager :*

Mr.Cherd Sunpana  
*Zone 1 Senior Manager :*  
Mrs.Saingern Chittamvanich  
*Zone 2 Manager :*  
Mr.Sompong Singhasutkorn  
*Zone 3 Manager :*  
Mr. Vithaya Vuthyingyong  
*Zone 4 Senior Manager :*  
Mr. Vanich Yuensook

**Regional 2 Office**

*First Vice President & Manager :*

Ms.Watana Chaovadee  
*Zone 5 Senior Manager :*  
Mrs.Supranee Kitikun  
*Zone 6 Senior Manager :*  
Mrs.Piangchai Sangkhakvit  
*Zone 7 Senior Manager :*  
Mrs.Konoksri Rojmeta  
*Zone 8 Manager :*  
Mr.Thanyalaksana asvananda

**Regional 3 Office**

*First Vice President & Manager :*

Mrs.Nuallaor Pintong  
*Zone 9 Manager :*  
Mr.Pradit Sawattananond  
*Zone 10 Manager :*  
Mr.Bundit Putprasert  
*Zone 11 Senior Manager :*  
Mrs. Jongkolnee Vuthyingyong  
*Zone 12 Senior Manager :*  
Mr.Krit Yongratana

**Regional 4 Office**

*First Vice President & Manager :*

Mr.Manus Chumtharathorn  
*Zone 13 Manager :*  
Mr.Preecha Chirasukon  
*Zone 14 Manager :*  
Mr.Eiam Jirasakkasem

*Zone 15 Manager :*

Mr.Amnart Hungsasoot  
*Zone 16 Senior Manager :*  
Mr.Manoo Panasantiparp

**Regional 5 Office**

*First Vice President & Manager :*

Mr.Somchet Ninnetbutr  
*Zone 17 Manager :*  
Mr.Sermisit Kranchai  
*Zone 18 Senior Manager :*  
Mr.Prateep Pringvanich  
*Zone 19 Manager :*  
Mr.Sombol Namfar

*Zone 20 Senior Manager :*

Mr.Chareon Uyanantana

**Regional 6 Office**

*First Vice President & Manager :*

Mr.Vidhya Tulyayon  
*Zone 21 Senior Manager :*  
Mr.Kasem Kessaneeyabutr  
*Zone 22 Manager :*  
Mr.Varavadh Phecharply  
*Zone 23 Senior Manager :*  
Mr.Surapon Tantasukitvanich

**Regional 7 Office**

*First Vice President & Manager :*

Mr.Manote Namakul  
*Zone 24 Manager :*  
Mr.Deang Dathting-ang  
*Zone 25 Manager :*  
Mr.Viruch Sinsawath  
*Zone 26 Manager :*  
Mr.Virat Jirachaongchareon  
*Zone 27 Manager :*  
Mr. Bantoon Lekhakula

**Business 1 Department**

*First Vice President & Manager :*

Mr.Somnuk Chalermtharanakul

**Business 2 Department**

*First Vice President & Manager :*

Mr.Boonchuay Pornsrusuk  
*Assistant Vice President & Assistant Manager :*  
Mr.Chaikiat Hansumrit

**Business 3 Department**

*First Vice President & Manager :*

Mr.Sujin Suwannagate  
*Vice President & Deputy Manager :*  
Mr.Chaiyanandh Lapitananuvat

**Business 4 Department**

*First Vice President & Manager :*

Mrs.Tuksina Kasemsunta  
*Vice President & Deputy Manager :*  
Mr.Rajendr Komolkuti

Assistant Vice President & Assistant Manager :

Ms.Sopa Nontananum

**Credit Management & Development Department**

First Vice President & Manager :

Mr.Thanee Wattanakorn

Vice President & Deputy Manager :

Mr.Thanom Pongpowthai

Ms. Supsaval Sombhoonsarn

Assistant Vice President & Assistant Manager :

Mr. Chocchai Sawchome

Mrs. Suparart Piyapun

Mrs. Pintipp Choosin

**Organization and System Department**

First Vice President & Manager :

Mr.Surasak Sunpituksaree

Vice President & Deputy Manager :

Mr.Somsak Sinprasertal

Assistant Vice President & Assistant Manager :

Mrs. Pranee Suitoiraiphon

**Metropolitan Branch Administration and Business Development Department**

First Vice President & Manager

(acting) :

Mr.Vichien Siriveshvaravudh

Vice President & Deputy Manager :

Mrs.Wanna Lachobootr

Assistant Vice President & Assistant Manager :

Mr.Kamol Srisangchun

Mr.Maitree Sae-ng

**Provincial Branch Administration and Business Development Department**

First Vice President & Manager :

Mr.Vichien Siriveshvaravudh

Vice President & Deputy Manager :

Mrs.Achara Thitibanna

Mrs.Cholarut Komolkitti

**Retail Banking Department**

Senior Vice President & Manager :

Mr.Pravit Ongwatana

Vice President & Deputy Manager :

Ms.Chiravarang Chirachon

Ms.Ratanaporn Sirbhenya

Assistant Vice President & Assistant Manager :

Mrs.Naiyana Chongswatdiwatana

Ms.Chatchawan Chotichanapibal

Mr.Ruch Mikanond

Mr.Dhammanart Dheranetra

**Research and Planning Department**

Vice President & Manager :

Dr.Uttama Savanayana

Vice President & Deputy Manager :

Mrs.Nisanart Thongpakde

Assistant Vice President & Assistant Manager :

Mrs.Penchan Veeravut

**Capital Market Department**

Senior Vice President & Manager :

Mr.Thanit Namsatien

Vice President & Deputy Manager :

Mrs.Urairat Pramuairat

Mrs.Ninnart Thanaratsuthikul

Mrs.Yaowaluck Kunmkornporamat

**Debt Securities Department**

First Vice President & Manager :

Mrs.Achara Pussadet

**Foreign Exchange & Remittance Department**

First Vice President & Manager :

Mr.Sinrote Buacharoon

Assistant Vice President & Assistant Manager :

Mr.Pornpibul Mandhatuphalin

Mrs. Rudichome Bunpenbune

**Banking Department**

First Vice President & Manager :

Mr.Theprach Winotai

Vice President & Deputy Manager :

Mrs.Tipsumon Namakul

**Legal Department**

First Vice President & Manager :

Mr.Parinya Patanaphakdee

Vice President & Deputy Manager :

Mr.Chamlong Chiamsundusadee

Assistant Vice President & Assistant Manager :

Mrs.Chadaporn Jenjesda

Mr.Phaisai Niamsomboon

Ms.Ruangrong ManyaGase

**Credit Administration Department**

First Vice President & Manager :

Mr.Sithichai Jittasupo

Vice President & Deputy Manager :

Mr.Tiparat Patamasankh

Mr.Veraphol Muangjuey

Assistant Vice President & Assistant Manager :

Mrs.Pojawan Vichiennet

Mrs.Vanruedee Rojanapirom

Mr.Thongrob Danampai

**Human Resources Department**

Senior Vice President & Manager :

Mrs.Sunanta Thaicham

First Vice President & Manager :

Mr.Kitti Areeyamaitta

Assistant Vice President & Assistant Manager :

Ms.Nawaratana Wongroj

**General Administration Department**

First Vice President & Manager :

Mr.Utane Kongsoontornkitkul

Assistant Vice President & Assistant Manager :

Mr.Sadudee Wongsunga

**Financial Operations and Control Department**

First Vice President & Manager :

Mrs. Thipawan Sutrathada

**Petchburi Office**

Senior Vice President & Manager :

Mr.Suvat Bhurayanontachai

Vice President & Deputy Manager :

Mrs.Mayuree Ngampanich

Mrs.Laval Singhmany

Assistant Vice President & Assistant Manager :

Mrs.Jurinthorn Khamparnonda

Mr.Bunchar Purksamatanun

Mr.ChuChat MaeSuntasuwan

Ms. Oraphan PhanPairoj

**Centre for Economic Research**

First Vice President & Manager :

Mr.Supachai Sophastienphong

**International Banking Facilities Center**

Vice President & Manager :

Ms.Anchalee Besuwan

Assistant Vice President & Assistant Manager :

Mr.Sivaporn Adisai

**Training & Personnel Development Department**

First Vice President & Manager :

Mrs.Benjawan Maneechy

Assistant Vice President & Assistant Manager :

Mr.Daonoi Suttinipaphant

Mrs.Pasanund Limratanomongkol

**Branch Audit Centre**

Vice President & Manager :

Mr.Utis Patamachitr

Assistant Vice President & Assistant Manager :

Mrs.Dongtoy Nantasiri

Mrs.Nukul Utaiviriva

Mr.Sukchai Taesiriwarodom

**Computer Audit Centre**

First Vice President & Manager :

Mrs.Kusuma Mengveha

Assistant Vice President & Assistant Manager :

Mr.Pitak Sumongkolthanakul

Mr.Priboon Choovit

**Center for Overseas Branch Administration**

First Vice President & Manager :

Mr.Vinai Tantramongkol

Assistant Vice President & Assistant Manager :

Mrs.Chiraporn Sumetheeprasit

Mr. Serani Kittichokwattana

Mr. Prakaen Supachanyarat

Mr.Aroon Buranatanayarat

**Centre for Public Affairs & Relations**

Vice President & Manager :

-

Assistant Vice President & Assistant Manager :

Mrs.Wanna Chalanak

**General Audit Center**

Vice President & Manager :

Mr.Manus Tangkijisombol

Assistant Vice President & Assistant Manager :

Mr.Aroon Kunpracha

Mrs.Jetsuda Sitachiti

**Centre for Customer Information**

Vice President & Manager :

Mrs.Nattaya Palawatvichai

**Business Information Processing Center**

Vice President & Manager :

Mrs. Kanjana Puangampai

**Provident Fund Management Centre**

Vice President & Manager :

Mrs. Urairat Pramuairatana

Vice President & Deputy Manager :

Mr Pranai Tanthasestsai

# List of Branch Offices

## Head Office

Tel : 2080200  
Fax : 2536137

## Petchburi Office

Senior Vice President & Manager :  
Mr. Suvat Bhurayanontachai

## Region 1 (Clearing House)

### Province 1 , Region 1

#### Siphraya Branch

Senior Branch Manager:  
Mr. Watana Kongkprasert  
Tel : 2335305-7, 2672191-4  
Fax : 2334174

#### Silom Branch

Manager : Mr. Sangtong Wantamane  
Tel : 2355800-21, 2351112-3,  
2351114, 2379317-21,  
2355800-2  
Fax : 2379321

#### Praram 4 Branch

First Vice President & Branch Manager :  
Mr. Haklee Sae-Tae  
Tel : 2490325, 2490330, 2490360,  
2494201-3  
Fax : 2494204

#### Asoke Branch

Manager : Mr. Sutthirak Peamjaroen  
Tel : 2607830-8  
Fax : 2607839

#### Thaniya Sub-Branch

Manager : Mr. Thai Wangbunyen  
Tel : 2363520-1, 2369129-30,  
2676540-4, 2367357  
Fax : 2369119

#### Sathupradit Branch

Manager : Mr. Tanin Bhodionyam  
Tel : 6820610, 6820612-9  
Fax : 6820611

#### Ploenchit Center Branch

Manager : Mrs. Thitima Pattamanuch  
Tel : 6568406-9  
Fax : 6568400

#### Praram 3 Branch

Manager : Mr. Chatree Vuthiparb  
Tel : 6827322-6  
Fax : 6827327

## Province 2, Region 1

### Huay Kwang Branch

Manager : Miss Kanika Thaitae  
Tel : 2770397, 2773128,  
2761134, 6920060-1  
Fax : 2767036

### Lad Prao Branch

Manager : Mr. Ekaporn Srisawadi  
Tel : 5111160, 5111312, 5122343-4  
Fax : 5122342

### Anusawaree Branch

Manager : Mr. Pongpark Pavidapha  
Tel : 2457435-6, 2479387-8, 2460075  
Fax : 2479389

### Ratchdaphisak Branch

Senior Branch Manager :  
Mr. Attakorn Bunkam  
Tel : 6413230-2, 6412225-9, 2480065-6  
Fax : 6413233

### Chokchai 4 Sub-Branch

Manager :  
Mrs. Bubpha Bhurayanontachai  
Tel : 9310798-9, 9310895-7, 9310858  
Fax : 9310798

### Ladprao 80 Sub-Branch

Manager : Mr. Varatthep Saengchai  
Tel : 9339170-7  
Fax : 9339178

### Ratchada-Huai Khwang Branch

Manager : Mr. Noppadon Amimtham  
Tel : 6941489-95  
Fax : 6941496

## Province 3 , Region 1

### Samrong Branch

Senior Branch Manager :  
Mr. Apisit Lappayanunt  
Tel : 3960278-80, 3995103  
Fax : 3995102

### Petchburi Tat Mai Branch

Manager : Mr. Suwit Norasethvorachai  
Tel : 3082951-8, 3082099  
Fax : 3082950

### Poo chao Saming Prai Sub-Branch

Manager : Mr. Sasipong Chandrasakha  
Tel : 3840033-5  
Fax : 3840059

## Phatthanakan Branch

Manager : Mr. Santpong  
Chavanavirun  
Tel : 7194580-90  
Fax : 7194591

## Thong Lor Sub-Branch

Manager : Miss Ratana Thongrunkiat  
Tel : 3818672, 3912821, 3814068-9,  
3910273-4  
Fax : 3814090

## Suthisan Branch

Senior Branch Manager :  
Mrs. Yuwadee Jagkrue  
Tel : 2722860-79, 6160923-46  
Fax : 2722959

## Asoke Ding-Dang Branch

Manager : Mr. Sakkit Kusolmanornai  
Tel : 66417544-49  
Fax : 6417566

## Appeal Court Branch

Manager : Mrs. Sinnard Duanqpatra  
Tel : 9383422-7  
Fax : 9383428

## Klong Ton Sub-Branch

Manager : Mr. Chalong Chaipanich  
Tel : 3813114-21  
Fax : 3813124

## Talat Sumrong Sub-Branch

Manager : Mr. Dilok Auampradit  
Tel : 7568411-8  
Fax : 7568419

## Province 4 , Region 1

### Praves Branch

Senior Branch Manager :  
Miss Thipawan pumlamai  
Tel : 3211181, 3222223,  
3211184-5, 3229753  
Fax : 3229943

### Samutprakarn Sub-Branch

Manager :  
Mr. Thongsuk Boonsodagone  
Tel : 7028380-5  
Fax : 7028388

### King Kaew Branch

Manager : Mr. Thongchai Thaiyainai  
Tel : 3161990-2, 7500184-9  
Fax : 3171312

## Bangpu Branch

Manager : Mr. Suwit Sirpanurux  
Tel : 3232960-3  
Fax : 3232964

## Theparak Branch

Manager : Mr. Visuth Vimuktanandana  
Tel : 3835595-6, 7596061-4  
Fax : 3835592, 7596067

## Mueang Mai-Bang Phli

Manager : Mr. Phasin Lerdtanitbut  
Tel : 7060322-28  
Fax : 7060329

## Region 2 (Clearing House)

### Province 5, Region 2

#### Ramintra Branch

Manager : Miss Wallaya Aramwith  
Tel : 5190824-5, 9435630-35  
Fax : 5190826

#### Sukhaphibal 2 Branch

Senior Branch Manager :  
Mr. Tanit Kanchoochut  
Tel : 3748984-8  
Fax : 3748986

#### Ramkhamhaeng Branch

Manager : Mr. Chachaval Yontravikul  
Tel : 3752254, 3752126-7  
Fax : 3752452

#### Sukhaphibal 1 Branch

Manager : Mr. Boonvern Natheing  
Tel : 5194616, 5195696,  
5195720, 5195724  
Fax : 5194627

#### Sukhaphibal 3 Sub-Branch

Manager :  
Mr. Chainant Vongmeephant  
Tel : 3730005-8, 3735454  
Fax : 3730004

#### Fashion Island Sub-Branch

Manager : Mr. Pornchai Nokyoo  
Tel : 9476402-7  
Fax : 9476410

#### Lamlukka Branch

Manager : Mr. Vitthaya Kosolinsee  
Tel : 9945747-50  
Fax : 9945753



**Province 6, Region 2****Bangbuathong Branch**

Senior Branch Manager :  
Mr. Kachinchai Srikirin  
Tel : 5717843-4, 57133373-5,  
5713598-9  
Fax : 5717845

**Pak Kred Branch**

Senior Branch Manager:  
Mr. Surathat Nakvachara  
Tel : 5837246, 5837876,  
5832572-3  
Fax : 5837562

**Wongsawang Branch**

Manager: Miss Sirina Songrienchai  
Tel : 5860420-2, 5859646-8  
Fax : 5860427

**Nonthaburi Sub-Branch**

Manager : Mr.Kreingsak Poomontri  
Tel : 5270255-61  
Fax : 5270254

**Radtanathibet Sub-Branch**

Manager : Mrs.Vatchann Thongdee  
Tel : 9699040-5  
Fax : 9699048

**Province 7, Region 2****Taladmochit Branch**

Manager : Mr. Poomsak Saeng-xuto  
Tel : 2785300-1, 2700308  
Fax : 2793411

**Klongluang Branch**

Manager : Mr.Bundit lamkrasint  
Tel : 5169280, 5168668,  
5161229-32, 5161200-3  
Fax : 5161232

**Simum-Muang Rangsit Branch**

Manager : Mr. Youngyos Memasas  
Tel : 5313447, 5313445, 5313506,  
5319804, 5319845, 5313509,  
5319664, 5319774  
Fax : 5319636

**Song Prapa Sub-Branch**

Manager : Mr. Vitthaya Kosolinzee  
Tel : 9288542-5  
Fax : 9288546

**Navanakorn Sub-Branch**

Manager : Mr. Authai Suwanicho  
Tel : 9090620-6  
Fax : 9090625

**Chaengwatana Branch**

Manager :  
Mr. Komol Chanadamrongdath  
Tel : 5737625-6, 5746281,  
9829438-40  
Fax : 9829441

**Rangsit-Klong 3 Branch**

Manager :  
Miss Ladawan Udomthanavong  
Tel : 5331791, 9908804-9  
Fax : 5331659

**Saphan Mai Don Muang Sub-Branch**

Manager : Mr. Vichit Sangchaitip  
Tel : 9704400-5  
Fax : 9704408

**Province 8, Region 2****Rajdamnern Branch**

Manager : Mr. Kitti Snitwong  
Tel : 2225880, 2236010, 2213391-2  
Fax : 2229635

**Charoenphol Branch**

Manager : Mr. Piti Pinsurong  
Tel : 2140606-8, 2151612-3  
Fax : 2152495

**Thaprachand Branch**

Manager : Mrs.Suthira Thiarawatana  
Tel : 2216486, 2227548, 2254466  
Fax : 2258933

**Theves Branch**

Manager : Mr.Piya Sarouysuwan  
Tel : 2812462, 2828809, 2818938-9  
Fax : 2828810

**Pinklao Branch**

Manager : Miss Usa Prapapanich  
Tel : 4354273, 4354530,  
4354675-6, 4354577-8  
Fax : 4354518

**Charan Sanitwong 35 Sub-Branch**

Manager : Mrs.Pranee Mekarapinant  
Tel : 4110545, 4110613,  
4110605, 4110511  
Fax : 4110607

**Pakklongtalad Sub-Branch**

Manager : Mr. Pradit Kongkrua  
Tel : 2227387, 2220686, 2227495  
Fax : 2224794

**Bobae Sub-Branch**

Manager : Miss Nuntana Kunakorn  
Tel : 6281690-5  
Fax : 6281696

**Bang Khun Non Sub-Branch**

Manager : Mrs. Ormthip Tongmitr  
Tel : 8827792-3  
Fax : 8827796

**Bamrungmueang Sub-Branch**

Manager : Mr. Somchai Thamprapas  
Tel : 2169794-97  
Fax : 2169798

**Region 3 (Clearing House)****Province 9, Region 3****Sampeng Branch**

Senior Branch Manager:  
Mr. Suraphongse Setavanna  
Tel : 2227396, 2227551  
Fax : 2258468

**Samyarn Branch**

Manager : Mr.Vichian Hayakorn  
Tel : 2154012-5  
Fax : 2154093

**Yawaraj Branch**

Manager : Mr. Somchai Wannasiripiat  
Tel : 22112236, 2217194-5  
Fax : 22050580

**Siyaek-Bangkaek Branch**

Manager :  
Miss Somporn Panyayuthasak  
Tel : 4661673, 4661950  
Fax : 4655071

**Anuwongse Branch**

Senior Branch Manager :  
Mr. Saen Kunanuraksapong  
Tel : 2220161-3, 2219347-9  
Fax : 2258931

**Tha Dindaeng Sub-Branch**

Manager : Mrs. Sukanya Thiangtrong  
Tel : 8631283-6  
Fax : 8631289

**Charoen Nakorn Sub-Branch**

Manager : Mr. Worawit Rattanasit  
Tel : 8625010-6  
Fax : 8625017

**Phahurad Sub-Branch**

Manager :  
Mrs. Ratana Boonyakittikovit  
Tel : 2212069, 2253594-5  
Fax : 2215128

**Charoen Krung Sub-Branch**

Manager : Mr. Preedee Vattanasatja  
Tel : 2241839, 2210784  
Fax : 2211176

**Province 10, Region 3****Wongwienyai Branch**

Manager : Mr. Staporn Kitthavorn  
Tel : 4722664-7  
Fax : 4722668

**Wutakas Branch**

Manager : Mr. Dusit Tapanon  
Tel : 4666160, 4669981-2, 4725839  
Fax : 4725838

**Phrapradaeng Branch**

Manager :  
Mr. Vichit Poomrungruangsuk  
Tel : 4633940-1, 4638415-7, 4637520  
Fax : 4636897

**Samre Sub-Branch**

Manager :  
Mr. Theeraphun Buranakarncharoen  
Tel : 4722045-51  
Fax : 4722052

**Taladphlu Sub-Branch**

Manager :  
Miss Mugda Boonyashardpun  
Tel : 4667404, 4667423,  
4667899, 4668196  
Fax : 4651767

**Ratchdaphisak-Thapra Branch**

Manager : Mr. Nikom Chotiwong  
Tel : 8788845-50  
Fax : 8788852

**Charan Sanitwong 13 Sub-Branch**

Manager : Mrs. Oratai Chotchaisathit  
Tel : 8641560-5  
Fax : 8641566

**Prachautids Sub-Branch**

Manager :  
Mr. Verasak Kaewmongkorn  
Tel : 8734721-3  
Fax : 8735849

**Bangkharu Sub-Branch**

Manager : Panya Meecharoen  
Tel : 8175417-22  
Fax : 8175423



## Region 5

### Province 17, Region 5

#### Paknampho Branch

Manager : Mr. Sutep Tonsiri  
Tel : (056) 212082, 212089, 213188,  
213388, 212466, 212678, 214233  
Fax : (056) 213516

#### Tak Branch

Manager : Miss Petchara Tangjairaksa  
Tel : (055) 513484-5, 511275, 511360  
Fax : (055) 513486

#### Bhumiphol-Dam Branch

Manager : Mr. Sittipun Pimpisarn  
Tel : (055) 599021, 599004-5  
Fax : (055) 599021

#### Sawarnkalok Branch

Manager :  
(Mrs. Phiangchand Panichsombati  
Tel : (055) 642512, 642515, 641478-9  
Fax : (055) 641480

#### Phisanulok Branch

Manager : Mr. Pornchai Rapipong  
Tel : (055) 259322, 243871-2  
Fax : (055) 2442268

#### Mae Sod Branch

Manager : Mr. Anusak Sarapoositsan  
Tel : (055) 533311-9  
Fax : (055) 533320

#### Kamphaeng Phet Branch

Manager : Mrs. Sumalee Jenjaprasertsri  
Tel : (055) 712753-4, 712825,  
712698, 712684, 712748,  
712770, 712802  
Fax : (055) 712830

#### Nong Ben Sub-Branch

Manager :  
Mr. Traipoom Thananattachon  
Tel : (056) 296042, 296163-6  
Fax : (056) 296166

#### Wang Chao Sub-Branch

Manager : Mr. Annop Techaikool  
Tel : (055) 556059-62  
Fax : (055) 556063

### Province 18, Region 5

#### Chiengmai Branch

Manager : Mr. Pravait Doolyakovit  
Tel : (053) 276528, 275737,  
272731-2, 272733  
Fax : (053) 272731

#### Lampang Branch

Manager : Mr. Udom Chompoopant  
Tel : (054) 226041-4  
Fax : (054) 226045

#### Lampoon Branch

Manager : Mr. Supol Limsakul  
Tel : (053) 511172, 511860  
Fax : (053) 511198

#### Phayao Branch

Manager : Mr. Chatchai Mahaporm  
Tel : (054) 431124, 482836-8  
Fax : (054) 431272

#### Sobtui Branch

Manager : Mrs. Siriluck Thaisawat  
Tel : (054) 228040-3  
Fax : (054) 228044

#### Chiengrai Branch

Senior Branch Manager :  
Mr. Preechar Boonthang  
Tel : (053) 717100-6, 717108-9  
Fax : (053) 717107

#### San Sai Sub-Branch

Manager : Mr. Santi Sakkaraphan  
Tel : (053) 491928, 491969,  
491992, 491457, 491934  
Fax : (053) 491728

#### Sanpakoi Branch

Manager :  
Mrs. Sutira Boonpichayanandh  
Tel : (053) 247157, 244157, 246157  
Fax : (053) 241157

#### Mae Sai Branch

Manager : Mr. Gumjad Sriithanyaratana  
Tel : (053) 731908, 732318  
Fax : (053) 733044

### Province 19, Region 5

#### Nakornrajsima Branch

Senior Branch Manager :  
Mr. Weeraphon Bangthamai  
Tel : (044) 241322, 241545,  
251376, 272598-602, 259003-4  
Fax : (044) 259002

#### Nang Rong Branch

Manager : Mr. Somchai Chareonsawan  
Tel : (044) 631049, 631586-8  
Fax : (044) 631050

#### Ubonratchthani Branch

Senior Branch Manager :  
Mr. Phaisit Apiratwarakul  
Tel : (045) 244911-8  
Fax : (045) 244919

#### Pakchong Branch

Senior Branch Manager :  
Mr. Preecha Mounghthai  
Tel : (044) 313856, 313017-8,  
313976-7, 313798-9, 313253  
Fax : (044) 313255

#### Samyaeakpakthongchai Branch

Manager : Mr. Nirun Laohakanchanasiri  
Tel : (044) 213993-5, 281815  
Fax : (044) 213994

#### Surin Branch

Manager :  
Mr. Chawawut Wongtanaboon  
Tel : (045) 514451-60  
Fax : (045) 514159, 732588,  
732609, 732617

### Province 20, Region 5

#### Udonrthani Branch

Manager : Mr. Prayuth Ratchatorn  
Tel : (042) 221381, 221703, 247211-2  
Fax : (042) 247209

#### Khon Kaen Branch

Manager : Mrs. Vipada Chinsupaluck  
Tel : (043) 221063, 224201-2, 223234  
Fax : (043) 221822

#### Roi-Et Branch

Manager : Mr. Chao Sappana  
Tel : (043) 511521, 513520-3, 514120  
Fax : (043) 511520

#### Nong Khai Branch

Manager : Mr. Manu Kururatanagon  
Tel : (042) 412890-4  
Fax : (042) 412895

#### Mukdaharn Branch

Manager : Somsak Chinsriwongkul  
Tel : (042) 631367-73  
Fax : (042) 631374

#### Nakhonphanom Branch

Manager : Mr. Boonserm Poolprasert  
Tel : (042) 522704-9  
Fax : (042) 522712

### Region 6

### Province 21, Region 6

#### Rajburi Branch

Manager : Mr. Satis Pongsananuruk  
Tel : (032) 337142, 325801-5, 335280  
Fax : (032) 325801

#### Damernsaduak Branch

Manager : Mr. Somchai Pengcharoen  
Tel : (032) 253810-2, 253814-5  
Fax : (032) 325801

#### Samutsongkram Branch

Manager : Mr. Sanchai Kulmutiwat  
Tel : (034) 711361, 711444, 711510  
Fax : (034) 715555

#### Umpava Branch

Manager : Mr. Chana Sopa  
Tel : (034) 751177-8, 751640-1  
Fax : (034) 751642

#### Photharam Branch

Senior Branch Manager :  
Mr. Somporn Tiamsratchaneekorn  
Tel : (032) 231089, 231255  
Fax : (032) 231090

#### Hua-Hin Branch

Manager : Mr. Preecha Mahaviriyo  
Tel : (032) 511098, 512470-1,  
512218, 511203  
Fax : (032) 512219

#### Petchburi Branch

Manager : Mrs. Vitchanin Srisakulthai  
Tel : (032) 425350, 426386, 428352  
Fax : (032) 428351

#### Ban Phaew Branch

Manager : Mr. Narong Puttawong  
Tel : (034) 481088, 481099, 481605  
Fax : (034) 481606

#### Pho Hak Sub-Branch

Manager : Mr. Sombat Doolyakowit  
Tel : (01) 3110592, (034) 387021-3  
Fax : (034) 387023

### Province 22, Region 6

#### Ban Pong Branch

Senior Branch Manager :  
Mr. Piratana Vuthipongbhakdi  
Tel : (032) 211993, 200429-31  
Fax : (032) 211035

#### Nakornpathom Branch

Senior Branch Manager :  
Mr. Wonlope Umasathein  
Tel : (034) 255317-9, 254916-7  
Fax : (034) 254915

#### Kanchanaburi Branch

Senior Branch Manager :  
Mr. Sornpong Viboolwatana  
Tel : (034) 515096-101  
Fax : (034) 515102

#### Ta-Muang Branch

Manager : Mrs. Vimol Chanont  
Tel : (034) 611403, 612417-8, 611119  
Fax : (034) 612419

**Tarua-Kanchanaburi Branch**  
Manager : Mrs. Tasnee Panrusmithong  
Tel : (034) 561040, 561130, 562073-4  
Fax : (034) 561254

**Kamphaengsaen Branch**  
Manager : Mr. Manoch Chumtharathorn  
Tel : (034) 351100, 351614  
Fax : (034) 351094

**Ban Len Branch**  
Manager :  
Mr. Pramoth Jaruvatanapongse  
Tel : (034) 391026-30  
Fax : (034) 391030

**Thanon Bovorn  
(Kanchanaburi) Sub-Branch**  
Manager :  
Miss Prapaporn Khantisomboon  
Tel : (034) 511022, 512387,  
512201, 512216, 514205  
Fax : (034) 511597

**Thongphapoom Branch**  
Manager : Mr. Pradit Sapsangprapha  
Tel : (034) 599073  
Fax : (034) 599352

#### **Province 23, Region 6**

**Bandon Branch**  
Manager : Mr. Preecha Ajjimaporn  
Tel : (077) 272006, 273663  
Fax : (077) 282150

**Koh Samui Branch**  
Manager : Mr. Charat Eakintumas  
Tel : (077) 421110-1, 420363-4  
Fax : (077) 421112

**Langsuan Branch**  
Manager : Mr. Wirat Thamsinporn  
Tel : (077) 541090, 541190, 5814413-4  
Fax : (077) 541211

**Phunphin Branch**  
Manager :  
Mrs. Chantane Chenparamakij  
Tel : (077) 311377-8, 311449,  
311870, 312368-70  
Fax : (077) 311537

**Ranong Branch**  
Senior Branch Manager :  
Miss Sudarat Chalermvutanon  
Tel : (077) 811198, 811752,  
812299, 811299  
Fax : (077) 811751

**Kon Pha-Ngan Branch**  
Manager : Mr. Chalermkiat Arunothai  
Tel : (077) 377051, 377054, 238186-7  
Fax : (077) 377052

**Ban Na-Doem Sub-Branch**  
Manager : Miss Nuangira Praikanahok  
Tel : (077) 359013-5  
Fax : (077) 359067

**Chaweng Beach Sub-Branch**  
Manager : Mr. Uthai Wittayakarnkul  
Tel : (077) 231089-90  
Fax : (077) 422051

#### **Region 7**

#### **Province 24, Region 7**

**Takuapa Branch**  
Manager : Mr. Nakorn Khantachavana  
Tel : (076) 421666, 421930-1  
Fax : (076) 421777

**Thaimuang Branch**  
Manager :  
Mr. Thongchai Vilaphanrattana  
Tel : (076) 571234-7  
Fax : (076) 571215

#### **Phangnga Branch**

Manager :  
Miss Paisri Thiewtasananond  
Tel : (076) 411295, 411526-8  
Fax : (076) 411326

**Thalang Branch**  
Manager : Mr. Sumate Oplad  
Tel : (076) 311020, 311040, 311432  
Fax : (076) 311433

**Phuket Branch**  
Manager :  
Mr. Pongthep Pongtiwattanukul  
Tel : (076) 212077, 212385,  
213883, 222838-42  
Fax : (076) 211355

**Patong Beach Branch**  
Manager : Mr. Viroon Siengthai  
Tel : (076) 292116-24  
Fax : (076) 292115

**Ka Ron Beach Branch**  
Manager : Mr. Viruch Kunsombat  
Tel : (076) 396095, 396981  
Fax : (076) 396980

**Province 25, Region 7**  
**Nakornsrithamaraj Branch**  
Manager : Mr. Udom Suthirapojn  
Tel : (075) 365119, 356761,  
342779-80, 311052-3  
Fax : (075) 356741

**Pakpanang Branch**  
Manager : Mr. Udom Phanichcharoen  
Tel : (075) 517132, 517298,  
517969, 517919  
Fax : (075) 518021

**Tungsong Branch**  
Manager : Mr. Narit Ruttanasit  
Tel : (075) 411087, 411287, 411779,  
412957, 411956, 411808  
Fax : (075) 411054

**Krabi Branch**  
Manager : Mr. Pipat Chuenpimolchamkij  
Tel : (075) 611320-1, 620518-21  
Fax : (075) 620517

**Ao Luk Branch**  
Manager : Mr. Damrong Keomuan  
Tel : (075) 681169  
Fax : (075) 681170

#### **Province 26, Region 7**

**Haad Yai Branch**  
Senior Branch Manager :  
Mr. Sakda Silakong  
Tel : (074) 243422, 239907, 231728,  
235549, 243648, 245424, 239920  
Fax : (074) 245425

**Trang Branch**  
Senior Branch Manager :  
Mr. Vichai Kullayuth  
Tel : (075) 218059, 218590,  
219818, 211321  
Fax : (075) 211320

**Pattalung Branch**  
Manager : Miss Gunya Sirichote  
Tel : (074) 613082, 611582, 613951-2  
Fax : (075) 271064

**Huay Yod Branch**  
Manager : Mr. Yin Ruengprom  
Tel : (075) 2711013, 2235033-5  
Fax : (075) 271064

**Kantang Branch**  
Manager : Mr. Viroje Thuptiang  
Tel : (075) 251038, 251250, 251640  
Fax : (075) 251644

**Yarntakhao Branch**  
Manager :  
Mr. Somnuk Sheranaravanch  
Tel : (075) 281102  
Fax : (075) 271101

**Songkhla Branch**  
Manager :  
Miss Supornrat Wongsepanichpathom  
Tel : (074) 311638, 311801, 323735-6  
Fax : (074) 313543

#### **Province 27, Region 7**

**Yala Branch**  
Manager : Mr. Vinit Lenukool  
Tel : (073) 212592, 211690,  
211692, 213375  
Fax : (073) 211691

**Pattani Branch**  
Manager : Mr. Somsak Petsri  
Tel : (073) 349294-5, 331851-2  
Fax : (073) 349493

**Naradhivas Branch**  
Manager : Mr. Vichan Udomsakul  
Tel : (073) 511030, 512013, 514463-5  
Fax : (073) 512014

**Betong Branch**  
Manager : Mr. Chareomphandh Sriyaphai  
Tel : (073) 230403, 230912, 230104,  
230914, 231416, 231120  
Fax : (073) 230913

**Saiburi Branch**  
Manager : Mr. Pongvit phanyanukul  
Tel : (073) 411021, 411314-5  
Fax : (073) 411138  
**Sugei-Golok Branch**  
Manager : Mr. Somkiat Leelasilpa  
Tel : (073) 611002, 6113359, 613611-2  
Fax : (073) 613632

## International Operations Centers

### Haad Yai Branch

Manager : Mr. Kriangsak Aroonsilp  
Tel : (074) 235400-2  
Fax : (074) 235403

### Samutsakorn Branch

Manager : Mrs. Thiwathip Naksrit (acting)  
Tel : (034) 425205-8  
Fax : (034) 387619

### Thaniya Branch

Manager : Mrs. Sivapron Hongsuwong  
Tel : 2332377  
Fax : 2367341

## International Branch

### Phnom Penh Branch

Manager : Mr. Tosachai Sobhakalin

### Cayman Islands Branch

Manager : Mr. Enghug Nontikan

## Representative Offices

### Yangon

Manager : Mr. Aroon Buranatanyarat

### Shantou

Manager : Mr. Pheeraphon Katekanuarat

### Hanoi

Manager : Mr. Serani Kittichokwattana

## Currency Exchange Offices

- Wat Arunrachavararamvoravivarn (Bangkok)
- Kaosarn Road (Bangkok)
- Erawan Sogo (Bangkok)
- Chiangmai Branch (Chiangmai)
- Ka Ron Beach (Phuket)
- Patong Beach (Phuket)
- Koh Samui Branch (Surat Thani)
- Krabi Branch (Krabi)
- Ao Phra Nang (Krabi)
- Tarua-Koh Pha-Ngan (Surat Thani)
- Hua-Hin Branch (Prachuap Khiri Khan)
- Pattaya Branch (Chonburi)
- Koh Pha-Ngan Branch (Surat Thani)
- Hadrin (Koh Pha-Ngan , Surat Thani)
- Ka ta Beach (Phuket)
- Metro Shopping Center (Bangkok)
- Chaweng Beach (Koh Samui , Surat Thani)
- Thaniya Sub-Branch (Bangkok)
- Mae Sai Branch (Chiangrai)
- Samyeak Chaweng Beach (Surat Thani)
- Tarua-Chaofa (Krabi)
- Lamai Beach 2 (Koh Samui , Surat Thani)
- Soi Bangla (Ka Ron Beach Phuket)
- Thaprachand (Bangkok)
- Weekender (Koh Samui , Surat Thani)
- Sukhumvit 11 (Bangkok)
- Kaosarn 2 Road (Bangkok)
- Sukhumvit 15 (Bangkok)
- Koh Luntha
- Chaweng Klang Beach (Surat Thani)

## Affiliated Companies

- 1. Siam City Asset Management Co.,Ltd.**  
Managing Director : Mr. Manoon Lertkomolsuk  
Address : 17th Floor, Ploenchit Center Bldg., Sukumwit 2 Klongtoey, Bangkok 10110  
Telephone : 656-9111 Fax : 656-9119
- 2. Siam City-Showa Leasing Public Company Limited**  
Managing Director : Mr. Thanabodee Kusinkert  
Address : 1091/179-181 New Petchburi Rd., Rajthevi, Bangkok 10400  
Telephone : 254-8743-5, 651-6442 Fax : 254-8746
- 3. Siam City Factoring Public Company Limited**  
Managing Director : Mr. Trongjai Darbavasu  
Address : 11th Floor, Charn Issara Tower II 2922/205-6 New Petchburi Rd., Bangkok 10320  
Telephone : 308-2080 Fax : 308-2658-9
- 4. Crown Holdings Co.,Ltd.**  
Managing Director : Mrs. Ninnart Thanaratsuthikul  
Address : 9th Floor, Siam City Bank Plc. Building, 1101 New Petchburi Rd., Rajthevi Bangkok 10400  
Telephone : 208-5898 Fax : 253-5701
- 5. The Chada Thong Properties Co.,Ltd.**  
Managing Director : Mr. Surasak Sunpitusaree  
Address : 1091/230 New Petchburi Rd., Rajthevi, Bangkok 10400  
Telephone : 208-5059-65 Fax : 253-1248, 253-4748
- 6. Siam City M.B. Co.,Ltd**  
Managing Director : Mr. Praisun Wongsmith  
Address : 1091/213-214 New Petchburi Rd., Rajthevi, Bangkok 10400  
Telephone : 208-6200-7, 651-6041-3 Fax : 651-6039
- 7. Siam City I.T. Co.,Ltd.**  
Managing Director : Mr. Warawudh Kruasin  
Address : 27th Floor, Rajanakarn Bldg., 183 South Sathorn Rd., Sathorn, Bangkok 10120  
Telephone : 676-5800 Fax : 676-5838
- 8. Crown Development Co.,Ltd.**  
Managing Director : Mr. Suraphol Pluemarom  
Address : 2nd Floor, Siam City Bank Plc. Suthisan Branch Bldg. 169 Suttisanvinijsai Rd., Samsennai, Payathai, Bangkok 10400  
Telephone : 272-2860-79, 272-2949 Fax : 272-2946
- 9. Siam City Surat Leasing Co.,Ltd.**  
General Manager : Mr. Suchart Withayarungroj  
Address : 32/2-3 Karunrat Rd., Maung district, Suratthani 84000  
Telephone : (077) 216-575-8 Fax : (077) 216-577
- 10. Siam City Charoen Hire-Purchase Hat Yai Co.,Ltd.**  
Managing Director : Mr. Athiphol Insawang  
Address : 1-3 Jutianusorn Rd. Hat Yai Songkhla 90110  
Telephone : (074) 917-016-8  
Fax : (074) 230-225, 917-019
- 11. Siam City Insurance Co.,Ltd.**  
Managing Director : Mr. Thinavath Subhapholsiri  
Address : AA Floor, Jewellery center Bldg., 138/36-38 Nares Road, Bangrak, Bangkok 10500  
Telephone : 267-1107-9 Fax : 267-1112-3
- 12. SCIB Land and House Co.,Ltd.**  
Managing Director : Mr. Utane Kongsoontornkitkul  
Address : 2890-2892 Prachasongkroah Rd., Dingdang, Bangkok  
Telephone : 208-5982 Fax : -
- 13. Siam Samsung Life Insurance Co., Ltd.**  
Managing Director : Mr. Suk-Won Hong  
Address : 18th Floor, Charn Issara Tower II 2922/240-241 New Petchburi Rd., Huay Khwang, Bangkok 10320  
Telephone : 308-2245-53 Fax : 308-2254

# Major Correspondent Banks

## Amsterdam

ABN Amro Bank  
ING Bank

## Berlin

Berliner Bank

## Beijing

Bank of China

## Brussels

Banque Brussels Lambert  
Generale Bank  
Kredietbank N.V.

## Copenhagen

Den Danske Bank  
Unibank A/S

## Frankfurt

Commerzbank  
Dresdner Bank  
Deutsche Bank

## Gothenburg

Svenka Handelsbanken

## Hamburg

Verelins-Und Westbank

## HongKong

Hongkong and Shanghai Banking Corp

## Honolulu

Bank of Hawaii

## Jakarta

Bank Negara Indonesia  
United Overseas Bank Bali

## Johannesburg

Standard Bank of South Africa

## Kuala Lumpur

United Malayan Banking Corp

## London

Barclays Bank  
Midland Bank PLC  
National Westminster Bank  
Standard Chartered Bank  
Royal Bank of Scotland

## Los Angeles

Bank of California  
Bank of American NT and SA

## Madrid

Banco Central Hispano

## Manila

Chemical Bank Corp

## Melbourne

Australia and New Zealand Banking Group  
Westpac Banking Corp  
National Australia Bank

## Milan

Banca Commerciale Italiana  
Banca DI Roma  
Banca Nazionale Del Lavoro

## Munich

Bayerische Landesbank Girozentrale  
Bayerische Vereinsbank AG

## New York

American Express Bank  
Bank of California International  
Bank of New York  
Bank of America NT and SA  
Citibank  
Chase Manhattan Bank  
Corestates Bank  
First Union National Bank  
Republic National Bank of New York

## Osaka

Asahi Bank  
Fuji Bank

## Oslo

Christiania Bank

## Paris

Banque Nationale De Paris  
Banque Francaise Du Commerce Exterieur  
(BFCE)

## Penang

Overseas-Chinese Banking Corp  
United Malayan Banking Corp

## Philadelphia

Corestates Bank

## Rome

Banca Commerciale Italiana  
Banca Nazionale Del Lavoro  
Banca DI Roma

## San Francisco

Bank of California  
Bank of America NT and SA

## Saudi Arabia

Saudi British Bank

## Seoul

American Express Bank  
Bank of California  
Chase Manhattan Bank  
Korea Exchange Bank

## Singapore

DBS Bank  
Overseas Chinese Banking Corp  
Overseas Union Bank  
Tat Lee Bank  
United Overseas Bank

## Stockholm

Skandinaviska Enskilda Banken  
Svenska Hankelsbanken

## Sydney

Anz Banking Group  
Commonwealth Bank of Australia  
National Australia Bank  
Westpac Banking Corp

## Taipei

Bank of California  
Chase Manhattan Bank  
Exim Bank R.O.C.

## Tokyo

Asahi Bank  
Fuji Bank  
Long Term Credit Bank of Japan  
Bank of Tokyo - Mitsubishi  
Sumitomo Bank

## Toronto

Bank of Nova Scotia  
Canadian Imperial Bank of Commerce  
Royal Bank of Canada

## Vienna

Bank Austria AG  
RZB-Austria

## Wellington

Bank of New Zealand  
National Bank of New Zealand

## Yangon

Myanma Investment and  
Commercial Bank  
Myanma Foreign Trade Bank  
Myawaddy Bank LTD.

## Zurich

Credit Suisse  
Swiss Bank Corp  
Union Bank of Switzerland

*Focus on You*

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