

**The Siam Commercial Bank Public Company Limited,
Hong Kong Branch
Interim Financial Disclosure Statement
For the period ended 30 June 2023**

Statement of Compliance

The Siam Commercial Bank Public Company Limited is a company incorporated in Thailand with limited liability. Its Hong Kong Branch provides banking and financial related services.

We have prepared this unaudited Financial Disclosure Statement of The Siam Commercial Bank Public Company Limited, Hong Kong Branch (“the Branch”) as of 30 June, 2023. It is compiled in accordance with the Banking (Disclosure) Rules under the Banking Ordinance (Chapter 155).

I confirm to the best of my knowledge, that the information contained in the Disclosure Statement is correctly compiled in accordance with disclosure standards set out in the “Banking (Disclosure) Rules” and the “Guideline on the Application of the Banking (Disclosure) Rules” issued by the Hong Kong Monetary Authority (“HKMA”) and consistent with the books and records of the Branch.

The information contained in this disclosure statement is not false or misleading in any material respect.

The Siam Commercial Bank Public Company Limited,
Hong Kong Branch



Weijian Wan
General Manager

28 September 2023

The disclosure statement has been lodged with the Hong Kong Monetary Authority’s public registry and is available at the registered office of The Siam Commercial Bank Public Company Limited, Hong Kong Branch and the website <https://www.scb.co.th/en/corporate-banking/international-network/hong-kong.html> for public information.

**The Siam Commercial Bank Public Company Limited,
Hong Kong Branch
Financial Disclosure as of 30 June 2023**

Section A – Branch information (Hong Kong office only)

I. Profit and Loss Account	For the period ended 30 Jun 2023 HK\$ in thousands	For the period ended 30 Jun 2022 HK\$ in thousands
Income		
Interest income	228,387	53,521
Interest expense	<u>(205,221)</u>	<u>(42,377)</u>
Net interest income	23,166	11,144
Fees and commission income (expense)	206	(222)
Gains less losses arising from trading in foreign currencies	614	1,176
Other income	<u>13</u>	<u>14</u>
Total operating income	23,999	12,112
Expenses		
Operating expenses		
- Staff expenses	(3,228)	(3,070)
- Rental expenses	(1,694)	(1,829)
- Head Office allocated expenses	(600)	(720)
- Other expenses	<u>(969)</u>	<u>(597)</u>
Total operating expenses	(6,491)	(6,216)
Operating profit before impairment losses	17,508	5,896
Net credit (charge) for debt provision	1,212	1,260
Profit before taxation	<u>18,720</u>	<u>7,156</u>
Tax expense	<u>(1,450)</u>	<u>(610)</u>
Profit after taxation	<u><u>17,270</u></u>	<u><u>6,546</u></u>

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II. Balance Sheet

	30 Jun 2023 HK\$ in millions	31 Dec 2022 HK\$ in millions
Assets		
Cash and balances with banks	6	20
Amount due from overseas offices of the institution	5,794	9,959
Trade bills	0	2
Loans and advances		
- Loans and advances to customers	399	303
- Allowances for doubtful accounts	(1)	(2)
Accrued interest receivables	31	39
Other assets	6	5
Total assets	<u>6,235</u>	<u>10,326</u>
Liabilities		
Deposits from customers		
- Time, call and notice deposits	403	621
Amount due to overseas offices of the institution	5,766	9,636
Other liabilities	63	69
Other provisions	3	2
Total liabilities	<u>6,235</u>	<u>10,326</u>

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III. Additional Balance Sheet Information

	30 Jun 2023 HK\$ in millions	31 Dec 2022 HK\$ in millions
(a) Loans and advances		
Trade financing	0	2
Loan and advances to customers	399	303
Loan accrued interest	31	39
Allowance for doubtful accounts	(1)	(2)
	<u>429</u>	<u>342</u>

(b) Overdue and rescheduled loans and advances

There were no impaired or overdue loans and advances to banks, other financial institutions or customers as of 30 June 2023 (31 December 2022: Nil).

No repossessed assets were held for impaired or overdue loans and advances as of 30 June 2023 (31 December 2022: Nil).

There were no loans and advances which were rescheduled as of 30 June 2023 (31 December 2022: Nil).

(c) Breakdown of the gross amount of loans and advances to customers by economic sectors

	30 Jun 2023 HK\$ in millions		31 Dec 2022 HK\$ in millions	
	Gross advances	Gross advances covered by collateral	Gross advances	Gross advances covered by collateral
Trade financing	0	0	2	0
Loans and advances for use outside Hong Kong	399	0	303	0
	<u>399</u>	<u>0</u>	<u>305</u>	<u>0</u>

(d) Analysis of gross loans and advances to customers by geographical areas

	30 Jun 2023 HK\$ in millions	Percentage of total loans	31 Dec 2022 HK\$ in millions	Percentage of total loans
	Hong Kong	399	100.0%	305
	<u>399</u>	<u>100.0%</u>	<u>305</u>	<u>100.0%</u>

Note: A country or geographical area is disclosed where it constitutes 10% of more of the gross amount of advances to customers after taking into consideration any transfers of risk.

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III. Additional Balance Sheet Information (continued)

(e) Non-bank mainland exposures

As of 30 June 2023

Types of counterparties	On-balance sheet exposures HK\$ in millions	Off-balance sheet exposures HK\$ in millions	Total HK\$ in millions
1. Central governments, central government-owned entities and their subsidiaries and joint ventures (“JVs”)	0	0	0
2. Local government, local government-owned entities and their subsidiaries and JVs	0	0	0
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	194	0	194
4. Other entities of central government not reported in item (1) above	0	0	0
5. Other entities of local government not report in item (2) above	0	0	0
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	41	0	41
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	0	0	0
	236	0	236
Total assets after provision	6,235		
On-balance sheet exposures as percentage of total assets	3.78%		

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III. Additional Balance Sheet Information (continued)

(e) Non-bank mainland exposures

As of 31 December 2022	On-balance sheet exposures HK\$ in millions	Off-balance sheet exposures HK\$ in millions	Total HK\$ in millions
Types of counterparties			
1. Central governments, central government-owned entities and their subsidiaries and joint ventures (“JVs”)	0	0	0
2. Local government, local government-owned entities and their subsidiaries and JVs	0	0	0
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	197	0	197
4. Other entities of central government not reported in item (1) above	0	0	0
5. Other entities of local government not report in item (2) above	0	0	0
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	90	0	90
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	0	0	0
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	288	0	288
 Total assets after provision	 10,326		

 On-balance sheet exposures as percentage of total assets	 2.79%		

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Financial Disclosure as of 30 June 2023**

IV. International claims – the major country or geographical segment breakdown of international claims by types of counterparties

**As of 30 June 2023
(HK\$ in millions)**

	Banks	Non-financial Private Sector	Total
- Developed countries	4	0	4
Of which,			
- Germany	1	0	1
- United Kingdom	2	0	2
- United States	1	0	1
- Offshore centres	2	256	258
Of which,			
- Hong Kong SAR	2	98	100
- West Indies UK	0	158	158
- Developing Asia and Pacific	5,823	145	5,968
Of which,			
- Vietnam	0	145	145
- Thailand	5,823	0	5,823
	<u>5,829</u>	<u>401</u>	<u>6,230</u>

**As of 31 December 2022
(HK\$ in millions)**

	Banks	Non-financial Private Sector	Total
- Developed countries	15	0	15
Of which,			
- United Kingdom	11	0	11
- United States	4	0	4
- Offshore centres	3	0	3
Of which,			
- Hong Kong SAR	3	0	3
- Developing Asia and Pacific	9,995	0	9,995
Of which,			
- China	0	0	0
- Thailand	9,995	0	9,995
	<u>10,013</u>	<u>0</u>	<u>10,013</u>

The figures are reported on net basis after taking into account the effect of any recognized risk transfer.

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V. Currency risk

Foreign currency exposures (Position of individual currency reported is the net position and constitutes 10% or more of the total net position in all foreign currencies).

As of 30 June 2023

	HK\$ in millions		
	USD	Others	Total
Spot assets	6,207	22	6,229
Spot liabilities	(6,104)	(96)	(6,200)
Forward purchases	1	75	76
Forward sales	(75)	(1)	(76)
Net long position	<u>29</u>	<u>0</u>	<u>29</u>

As of 31 December 2022

	HK\$ in millions		
	USD	Others	Total
Spot assets	10,224	94	10,318
Spot liabilities	(10,197)	(94)	(10,291)
Forward purchases	0	0	0
Forward sales	0	0	0
Net long position	<u>27</u>	<u>0</u>	<u>27</u>

There was no structural position held by the branch as of 30 June 2023 and 31 December 2022.

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VI. Off-balance sheet exposures

The contractual amounts of each of the following class of off-balance sheet exposures outstanding were as follows:

	30 Jun 2023 HK\$ in millions	31 Dec 2022 HK\$ in millions
Contingent liabilities and commitments		
– Exchange rate and gold contracts	152	0
– Other commitments	482	386
	634	386

Contingent liabilities and commitments arise from credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The risk involved in these credit-related instruments is essentially the same as the credit risk involved in extending loan facilities to customers. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client default. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

VII. Liquidity

Liquidity Maintenance Ratio

	For the quarter ended 30 Jun 2023 Percentage	For the quarter ended 30 Jun 2022 Percentage
The average liquidity maintenance ratio for the quarter period	70.62%	87.98%

Starting 1 January 2018, the average liquidity maintenance ratio is the simple average of each calendar month's average liquidity maintenance ratio as reported in the "Return of Liquidity Position of an Authorized Institution" for that quarter.

**The Siam Commercial Bank Public Company Limited,
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Section B – Bank Information (Consolidated basis)

VIII. Capital and Capital Adequacy

	30 Jun 2023	31 Dec 2022
(a) Capital adequacy ratio (Basel III)	16.6%	16.6%
	30 Jun 2023	31 Dec 2022
	HK\$ in millions	HK\$ in millions
(b) Total capital (paid up and premium)	9,934	10,175
(c) Total amount of shareholders' fund	89,858	95,007

IX. Other financial information (audited)

(a) Total assets	730,378	759,546
(b) Total liabilities	640,520	664,539
(c) Total loans and advances	517,258	524,160
(d) Total deposits	555,010	581,284
	For the period	For the period
	ended 30 Jun 2023	ended 30 Jun 2022
	HK\$ in millions	HK\$ in millions
(e) Pre-tax profit	6,793	5,691

- 1 The conversion rates of HKD/THB as of 30 June 2023, 31 December 2022 and 30 June 2022 were 4.5418, 4.434 and 4.4999 respectively.
- 2 Section B – Bank Information (Consolidated Basis) were prepared in accordance with the information as of 30 June 2023 which is the latest information available to the public.

X. Remuneration system

Since remuneration information for senior management and key personnel is disclosed by Head Office, such information is not separately disclosed by Hong Kong Branch in line with Supervisory Policy Manual CG-5 “Guideline on a Sound Remuneration System” issued by the Hong Kong Monetary Authority.