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20 January 2010

To President

The Stock Exchange of Thailand

Subject : Submittal of the Unaudited Financial Statements

Enclosed herewith, please find copies of the unaudited financial statements for the fourth quarter ended 31 December 2009 in SET Smart compared with various time intervals of the financial statements previously reported.

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We trust you will find the enclosed helpful and informative.

Yours sincerely,

(PRASARN TRAIRATVORAKUL)

President

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

	Consolidated (Thousand Baht)				The Bank (Thousand Baht)			
	31 December	30 September	Change	31 December	31 December	30 September	Change	31 December
	2009	2009		2008	2009	2009		2008
ASSETS								
Cash	26,674,351	18,477,580	8,196,771	27,751,133	26,673,193	18,476,356	8,196,837	27,749,840
Interbank and money market items								
Domestic items								
Interest bearing	51,485,376	95,487,722	(44,002,346)	187,222,529	50,859,166	95,426,781	(44,567,615)	187,163,373
Non-interest bearing	2,081,084	2,327,798	(246,714)	2,394,508	1,974,761	2,278,181	(303,420)	2,370,659
Foreign items								
Interest bearing	8,875,160	4,014,897	4,860,263	5,549,673	8,875,160	4,014,897	4,860,263	5,549,673
Non-interest bearing	942,052	430,588	511,464	1,624,098	942,052	430,588	511,464	1,624,098
Total Interbank and Money Market Items-net	63,383,672	102,261,005	(38,877,333)	196,790,808	62,651,139	102,150,447	(39,499,308)	196,707,803
Investments								
Current investments-net	108,155,210	102,331,220	5,823,990	68,497,788	105,642,492	102,277,119	3,365,373	68,259,574
Long-term investments-net	146,681,827	77,414,573	69,267,254	34,233,331	84,748,287	77,264,812	7,483,475	34,084,314
Investments in subsidiaries and associated companies-net	146,883	143,462	3,421	213,920	17,055,310	9,475,877	7,579,433	9,474,177
Total Investments-net	254,983,920	179,889,255	75,094,665	102,945,039	207,446,089	189,017,808	18,428,281	111,818,065
Loans and accrued interest receivables								
Loans	943,377,994	883,049,004	60,328,990	904,008,483	933,888,523	878,644,269	55,244,254	900,587,489
Accrued interest receivables	1,051,070	1,122,715	(71,645)	1,485,402	1,009,721	1,091,696	(81,975)	1,454,349
Total Loans and Accrued Interest Receivables	944,429,064	884,171,719	60,257,345	905,493,885	934,898,244	879,735,965	55,162,279	902,041,838
Less Allowance for doubtful accounts	(29,526,489)	(28,884,844)	(641,645)	(26,394,024)	(28,346,633)	(27,757,571)	(589,062)	(25,124,928)
Less Revaluation allowance for debt restructuring	(4,518,401)	(4,191,792)	(326,609)	(3,377,678)	(4,493,038)	(4,175,933)	(317,105)	(3,377,539)
Total Loans and Accrued Interest Receivables-net	910,384,174	851,095,083	59,289,091	875,722,183	902,058,573	847,802,461	54,256,112	873,539,371
Properties foreclosed-net	14,958,668	14,314,913	643,755	14,391,986	11,877,926	11,659,218	218,708	11,228,784
Customers' liability under acceptances	573,763	522,764	50,999	491,592	573,763	522,764	50,999	491,592
Premises and equipment-net	37,819,694	32,508,399	5,311,295	29,657,262	32,442,001	31,698,081	743,920	28,833,797
Leasehold-net	698,656	684,387	14,269	629,424	698,508	684,387	14,121	629,424
Intangible assets-net	13,455,432	10,831,369	2,624,063	8,594,267	10,123,217	9,540,669	582,548	7,282,806
Derivative assets	21,640,274	22,154,826	(514,552)	36,499,208	21,640,274	22,154,771	(514,497)	36,499,208
Other assets-net	13,959,483	9,268,695	4,690,788	10,572,197	10,329,268	7,747,906	2,581,362	8,771,533
Total Assets	1,358,532,087	1,242,008,276	116,523,811	1,304,045,099	1,286,513,951	1,241,454,868	45,059,083	1,303,552,223

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
BALANCE SHEETS

	Consolidated (Thousand Baht)			The Bank (Thousand Baht)				
	31 December 2009	30 September 2009	Change	31 December 2008	31 December 2009	30 September 2009	Change	31 December 2008
LIABILITIES AND EQUITY								
Deposits								
Deposits in baht	962,552,861	919,309,865	43,242,996	952,855,541	965,125,274	920,329,281	44,795,993	953,693,804
Deposits in foreign currencies	12,939,061	18,880,200	(5,941,139)	15,094,230	12,939,061	18,880,200	(5,941,139)	15,094,230
Total Deposits	975,491,922	938,190,065	37,301,857	967,949,771	978,064,335	939,209,481	38,854,854	968,788,034
Interbank and money market items								
Domestic items								
Interest bearing	39,508,227	39,404,151	104,076	11,738,123	40,526,584	40,441,745	84,839	12,271,555
Non-interest bearing	2,316,183	4,825,674	(2,509,491)	3,218,959	2,319,058	4,763,294	(2,444,236)	3,237,941
Foreign items								
Interest bearing	4,679,906	4,457,593	222,313	1,008,239	4,679,906	4,457,593	222,313	1,008,239
Non-interest bearing	481,069	281,253	199,816	334,379	481,069	281,253	199,816	334,379
Total Interbank and Money Market Items	46,985,385	48,968,671	(1,983,286)	16,299,700	48,006,617	49,943,885	(1,937,268)	16,852,114
Liabilities payable on demand	12,755,625	10,620,701	2,134,924	10,882,927	12,747,902	10,620,701	2,127,201	10,882,805
Borrowings								
Short-term borrowings	37,403,727	39,252,652	(1,848,925)	97,635,655	37,326,931	38,728,334	(1,401,403)	97,453,984
Long-term borrowings	41,567,027	41,357,940	209,087	40,523,227	41,567,527	41,357,940	209,587	40,523,227
Total Borrowings	78,970,754	80,610,592	(1,639,838)	138,158,882	78,894,458	80,086,274	(1,191,816)	137,977,211
Bank's liability under acceptances	573,763	522,764	50,999	491,592	573,763	522,764	50,999	491,592
Provisions	6,372,265	4,719,198	1,653,067	4,232,519	4,810,081	4,677,950	132,131	4,207,233
Derivative liabilities	25,109,236	22,168,210	2,941,026	32,056,882	25,109,142	22,168,197	2,940,945	32,186,829
Life policy reserve	59,914,391	-	59,914,391	-	-	-	-	-
Other liabilities	20,402,656	16,939,945	3,462,711	20,310,232	16,351,179	15,637,097	714,082	18,860,456
Total Liabilities	1,226,575,997	1,122,740,146	103,835,851	1,190,382,505	1,164,557,477	1,122,866,349	41,691,128	1,190,246,274

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
BALANCE SHEETS

	Consolidated (Thousand Baht)			The Bank (Thousand Baht)				
	31 December 2009	30 September 2009	Change	31 December 2008	31 December 2009	30 September 2009	Change	31 December 2008
Equity								
Share capital								
Authorized share capital								
3,048,614,697 ordinary shares, Baht 10 par value	30,486,147	30,486,147	-	30,486,147	30,486,147	30,486,147	-	30,486,147
Issued and paid-up share capital								
2,393,260,193 ordinary shares, Baht 10 par value	23,932,602	23,932,602	-	23,932,602	23,932,602	23,932,602	-	23,932,602
Premium on ordinary shares	18,103,110	18,103,110	-	18,103,110	18,103,110	18,103,110	-	18,103,110
Appraisal surplus on asset revaluation	10,766,987	10,807,993	(41,006)	10,941,913	10,766,987	10,807,993	(41,006)	10,941,913
Revaluation surplus on investments	1,486,967	1,362,869	124,098	2,207,073	1,367,828	1,364,214	3,614	2,207,793
Retained earnings								
Appropriated								
Legal reserve	3,050,000	3,050,000	-	3,050,000	3,050,000	3,050,000	-	3,050,000
Unappropriated	65,726,723	62,011,500	3,715,223	55,427,843	64,735,947	61,330,600	3,405,347	55,070,531
Total equity attributable to equity holders								
of the Bank	123,066,389	119,268,074	3,798,315	113,662,541	121,956,474	118,588,519	3,367,955	113,305,949
Minority interests	8,889,701	56	8,889,645	53	-	-	-	-
Total Equity	131,956,090	119,268,130	12,687,960	113,662,594	121,956,474	118,588,519	3,367,955	113,305,949
Total Liabilities and Equity	1,358,532,087	1,242,008,276	116,523,811	1,304,045,099	1,286,513,951	1,241,454,868	45,059,083	1,303,552,223
Off-balance sheet items - contingencies								
Aval to bills and guarantees of loans	2,454,273	2,737,963	(283,690)	1,563,960	2,454,273	2,737,963	(283,690)	1,563,960
Liability under unmatured import bills	7,542,167	6,105,319	1,436,848	5,643,988	7,542,167	6,105,319	1,436,848	5,643,988
Letters of credit	21,152,003	20,896,589	255,414	17,165,133	21,152,003	20,896,589	255,414	17,165,133
Other contingencies	2,779,690,361	2,599,156,081	180,534,280	2,250,537,454	2,779,609,550	2,598,982,078	180,627,472	2,250,262,914

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

	STATEMENTS OF INCOME							
	Consolidated (Thousand Baht)				The Bank (Thousand Baht)			
	Q4/09	Q3/09	Change	Q4/08	Q4/09	Q3/09	Change	Q4/08
Interest and dividend income								
Loans	11,637,216	11,333,792	303,424	13,937,427	11,927,591	11,668,931	258,660	14,238,487
Interbank and money market items	332,650	285,939	46,711	695,462	327,607	285,874	41,733	695,092
Finance leases	667,399	636,602	30,797	538,644	-	-	-	-
Investments	1,216,685	954,310	262,375	1,030,964	1,163,084	1,084,238	78,846	1,164,321
Total interest and dividend income	13,853,950	13,210,643	643,307	16,202,497	13,418,282	13,039,043	379,239	16,097,900
Interest expenses								
Deposits	1,755,057	1,602,410	152,647	4,119,684	1,754,850	1,601,492	153,358	4,120,450
Interbank and money market items	236,934	193,514	43,420	101,200	238,384	194,935	43,449	102,541
Short-term borrowings	157,470	265,676	(108,206)	814,738	159,624	267,633	(108,009)	820,468
Long-term borrowings	528,495	455,375	73,120	338,173	535,609	459,696	75,913	335,340
Total interest expenses	2,677,956	2,516,975	160,981	5,373,795	2,688,467	2,523,756	164,711	5,378,799
Net income from interest and dividends	11,175,994	10,693,668	482,326	10,828,702	10,729,815	10,515,287	214,528	10,719,101
Bad debt and doubtful accounts	1,594,232	1,862,483	(268,251)	1,488,122	1,573,052	1,845,109	(272,057)	1,478,086
Loss on debt restructuring	683,740	355,282	328,458	579,242	671,424	354,836	316,588	576,258
Net income from interest and dividends after bad debt and doubtful accounts and loss on debt restructuring	8,898,022	8,475,903	422,119	8,761,338	8,485,339	8,315,342	169,997	8,664,757
Non-interest income								
Gain on investments	120,994	161,412	(40,418)	722,970	114,287	159,830	(45,543)	740,723
Share of profit (loss) from investments on equity method	3,420	(1,099)	4,519	1,488	-	-	-	-
Fees and service income								
Acceptances, aval and guarantees	337,900	378,345	(40,445)	298,551	337,900	378,345	(40,445)	298,550
Others	5,050,893	4,892,580	158,313	4,295,789	4,675,947	4,236,805	439,142	3,786,782
Gain on exchanges	833,992	1,033,290	(199,298)	957,772	833,191	1,033,101	(199,910)	957,347
Net premium written	2,193,385	-	2,193,385	-	-	-	-	-
Other income	482,458	169,567	312,891	177,932	352,145	168,417	183,728	177,907
Total non-interest income	9,023,042	6,634,095	2,388,947	6,454,502	6,313,470	5,976,498	336,972	5,961,309
Non-interest expenses								
Personnel expenses	3,493,013	3,330,687	162,326	3,367,989	2,663,275	2,705,022	(41,747)	2,765,280
Premises and equipment expenses	2,414,659	1,992,933	421,726	1,819,339	2,451,567	2,162,507	289,060	2,008,480
Taxes and duties	529,128	504,733	24,395	579,048	507,544	493,670	13,874	566,963
Fees and service expenses	1,252,424	1,149,720	102,704	1,253,125	1,473,534	1,143,469	330,065	1,191,304
Directors' remuneration	10,451	16,256	(5,805)	15,690	10,001	16,256	(6,255)	10,373
Contribution to FIDF and DPA	910,489	910,489	-	824,506	910,489	910,489	-	824,506
Underwriting expenses	1,926,811	-	1,926,811	-	-	-	-	-
Other expenses	2,170,226	1,603,558	566,668	2,998,212	2,159,842	1,703,912	455,930	3,008,122
Total non-interest expenses	12,707,201	9,508,376	3,198,825	10,857,909	10,176,252	9,135,325	1,040,927	10,375,028
Income before income tax	5,213,863	5,601,622	(387,759)	4,357,931	4,622,557	5,156,515	(533,958)	4,251,038
Income tax expense	1,495,969	1,881,656	(385,687)	1,568,214	1,258,216	1,743,891	(485,675)	1,493,421
Net income	3,717,894	3,719,966	(2,072)	2,789,717	3,364,341	3,412,624	(48,283)	2,757,617
Net income attributable to:								
Equity holders of the Bank	3,667,531	3,719,961	(52,430)	2,789,716	3,364,341	3,412,624	(48,283)	2,757,617
Minority interest	50,363	5	50,358	1	-	-	-	-
Net income	3,717,894	3,719,966	(2,072)	2,789,717	3,364,341	3,412,624	(48,283)	2,757,617
Basic earnings per share (Baht)	1.53	1.55	(0.02)	1.17	1.41	1.43	(0.02)	1.15
Weighted average number of ordinary shares ('000)	2,393,260	2,393,260	-	2,393,260	2,393,260	2,393,260	-	2,393,260

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

For the years ended 31 December 2009 and 2008

	Consolidated (Thousand Baht)			The Bank (Thousand Baht)		
	2009	2008	Change	2009	2008	Change
Interest and dividend income						
Loans	48,076,475	52,050,183	(3,973,708)	49,348,763	53,055,815	(3,707,052)
Interbank and money market items	1,483,861	2,100,606	(616,745)	1,478,664	2,099,150	(620,486)
Finance leases	2,485,470	1,863,885	621,585	-	-	-
Investments	4,350,513	4,115,286	235,227	5,024,287	4,552,956	471,331
Total interest and dividend income	56,396,319	60,129,960	(3,733,641)	55,851,714	59,707,921	(3,856,207)
Interest expenses						
Deposits	8,918,074	14,368,773	(5,450,699)	8,917,715	14,372,319	(5,454,604)
Interbank and money market items	606,421	290,181	316,240	610,878	293,626	317,252
Short-term borrowings	1,365,799	1,901,699	(535,900)	1,376,596	1,922,917	(546,321)
Long-term borrowings	2,131,048	1,133,072	997,976	2,143,502	1,115,988	1,027,514
Total interest expenses	13,021,342	17,693,725	(4,672,383)	13,048,691	17,704,850	(4,656,159)
Net income from interest and dividends	43,374,977	42,436,235	938,742	42,803,023	42,003,071	799,952
Bad debt and doubtful accounts	6,435,988	4,547,011	1,888,977	6,335,186	4,464,604	1,870,582
Loss on debt restructuring	2,966,728	3,241,523	(274,795)	2,953,685	3,231,967	(278,282)
Net income from interest and dividends after bad debt and doubtful accounts and loss on debt restructuring	33,972,261	34,647,701	(675,440)	33,514,152	34,306,500	(792,348)
Non-interest income						
Gain on investments	745,411	1,570,872	(825,461)	733,932	1,546,847	(812,915)
Share of profit from investments on equity method	7,962	36,009	(28,047)	-	-	-
Fees and service income						
Acceptances, aval and guarantees	1,354,269	1,209,619	144,650	1,354,269	1,209,619	144,650
Others	18,188,861	15,760,725	2,428,136	16,102,122	13,810,978	2,291,144
Gain on exchanges	3,870,706	3,279,451	591,255	3,869,931	3,278,476	591,455
Net premium written	2,193,385	-	2,193,385	-	-	-
Other income	922,183	732,973	189,210	752,860	719,820	33,040
Total non-interest income	27,282,777	22,589,649	4,693,128	22,813,114	20,565,740	2,247,374
Non-interest expenses						
Personnel expenses	13,530,884	12,341,346	1,189,538	10,872,343	10,219,082	653,261
Premises and equipment expenses	8,315,916	6,843,075	1,472,841	8,800,816	7,338,938	1,461,878
Taxes and duties	2,129,601	2,243,716	(114,115)	2,070,885	2,192,471	(121,586)
Fees and service expenses	4,515,132	4,152,824	362,308	4,703,039	3,963,521	739,518
Directors' remuneration	65,548	70,672	(5,124)	65,098	64,673	425
Contribution to FIDF and DPA	3,567,345	3,256,906	310,439	3,567,345	3,256,906	310,439
Underwriting expenses	1,926,811	-	1,926,811	-	-	-
Other expenses	6,092,920	6,151,063	(58,143)	6,396,873	6,505,756	(108,883)
Total non-interest expenses	40,144,157	35,059,602	5,084,555	36,476,399	33,541,347	2,935,052
Income before income tax	21,110,881	22,177,748	(1,066,867)	19,850,867	21,330,893	(1,480,026)
Income tax expense	6,168,724	6,844,479	(675,755)	5,565,229	6,523,595	(958,366)
Net income	14,942,157	15,333,269	(391,112)	14,285,638	14,807,298	(521,660)
Net income attributable to:						
Equity holders of the Bank	14,891,788	15,333,266	(441,478)	14,285,638	14,807,298	(521,660)
Minority interest	50,369	3	50,366	-	-	-
Net income	14,942,157	15,333,269	(391,112)	14,285,638	14,807,298	(521,660)
Basic earnings per share (Baht)	6.22	6.41	(0.19)	5.97	6.19	(0.22)
Weighted average number of ordinary shares ('000)	2,393,260	2,393,122	138	2,393,260	2,393,122	138

KASIKORNBANK AND SUBSIDIARIES

Analysis of operating results of 2009

Data of Consolidated for the year

	Million Baht	
	2009	2008
Net income¹	14,892	15,333
Total Assets	1,358,532	1,304,045
Total Liabilities	1,226,576	1,190,383
NPL (net)	1.91%	1.47%
NPL (gross)	3.76%	3.09%
Capital adequacy ratio	15.18%	15.05%
NIM	3.51%	3.97%
NIM	3.58%	3.97%
(Excluding companies in MTGH group ²)		
ROA	1.12%	1.22%
ROA	1.14%	1.22%
(Excluding companies in MTGH group ²)		
ROE	12.58%	14.35%
Non Interest Income/Avg. Asset	2.05%	1.97%
Non Interest Income/Avg. Asset	1.93%	1.97%
(Excluding companies in MTGH group ²)		
Non Interest Income Ratio	38.61%	34.74%
Non Interest Income Ratio	36.74%	34.74%
(Excluding companies in MTGH group ²)		
Efficiency Ratio	56.81%	53.92%
Efficiency Ratio	55.50%	53.92%
(Excluding companies in MTGH group ²)		

The 31 December 2009 consolidated balance sheet included all items of assets and liabilities of MTGH Group. The consolidated statement of income included 1 month operating result of MTGH Group for the period ended 31 December 2009.

Interest Rate	31 Dec 09	31 Dec 08
MLR	5.85%	6.75%
MOR	6.15%	7.00%
MRR	6.45%	7.25%
Saving	0.50%	0.75%
Fixed 3 months	0.65%	1.35%
Fixed 6 months	0.65%	1.50%
Fixed 12 months	0.65%	1.75%
Fixed 24 months	1.50%	2.50%
Fixed 36 months	1.75%	2.50%

NPL (net) : Non performing loan net (Non performing loan after allowance for doubtful account of non – performing loan)

NPL (gross) : Non performing loan gross

NIM : Net interest margin

ROA : Return on average assets

ROE : Return on average equity

MLR : Minimum loan rate

MOR : Minimum overdraft rate

MRR : Minimum retail rate

Consolidated statements of income for the year

	Million Baht			
	2009	2008	Change	%
Interest and dividend income	56,396	60,130	(3,734)	(6.21)
Interest expenses	13,021	17,694	(4,673)	(26.41)
Net income from interest and dividends	43,375	42,436	939	2.21
Bad debt and doubtful accounts	6,436	4,547	1,889	41.54
Loss on debt restructuring	2,967	3,242	(275)	(8.48)
Net income from interest and dividends after bad debt and doubtful accounts and loss on debt restructuring	33,972	34,647	(675)	(1.95)
Non-interest income	27,283	22,590	4,693	20.77
Non-interest expenses	40,144	35,060	5,084	14.50
Income before income tax	21,111	22,177	(1,066)	(4.81)
Income tax expenses	6,169	6,844	(675)	(9.86)
Net income	14,942	15,333	(391)	(2.55)
Net income attributable to:				
Equity holders of the Bank	14,892	15,333	(441)	(2.88)
Minority interest	50	-	50	-
Net income	14,942	15,333	(391)	(2.55)

Significant event impact to the financial statements

Business acquisition

The general meeting of shareholders of KBank No.97 dated 3 April 2009, has approved KBank to make additional investment in Muang Thai Life Assurance Company Limited (“MTL”), by acquiring additional ordinary shares of Muang Thai Group Holding Co., Ltd. (MTGH) (formerly known as “Muangthai Fortis Holding Company Limited”)³, for KBank to hold approximately 51% of the total shares issued by MTGH. On 30 November 2009, KBank acquired ordinary shares in MTGH, valued Baht 7,529 million.

MTGH holds 75% of the total shares issued by MTL. Subsequently the bank indirectly holds 38.25% of the total shares issued by MTL.

¹ Excluding minority interest

² Companies in MTGH group consist of MTGH, MTL and MTB

³ Muangthai Fortis Holding Company Limited changed its name to MuangThai Group Holding Company Limited on 31 July 2009.



As a result of such investments, The Bank's consolidated assets as of 31 December 2009 increased by Baht 70,820 million. Such increase was attributable to Baht 56,497 million and Baht 2,034 million increases in investments and goodwill, respectively. The Bank's consolidated liabilities increased by Baht 61,711 million, mainly attributable to Baht 59,914 million increase in life policy reserve.

The 2009 Bank's consolidated statement of income included one month of operating result for the period ended 31 December 2009 from companies in MTGH Group. The significant items included Baht 2,193 million of net premium written and Baht 1,927 million of underwriting expenses.

Operating Performance of the Bank and its subsidiaries in 2009

For the year ended 31 December 2009, the Bank's consolidated net income totaled Baht 14,892 million, decreased by Baht 441 million or 2.88%, as compared to 2008. In 2009, net income from interest and dividends and non-interest income continued to increase. The increase in non-interest income was due mainly to Baht 2,573 million or 15.16% increase from fee and service income and Baht 2,193 million of net premium written from life insurance business.

Meanwhile, the Bank's consolidated non-interest expenses increased by Baht 5,084 million or 14.50%, compared to 2008. The increase was mainly due to greater personnel expenses and premises and equipment expenses relating to expenditures from the Bank's strategic projects, particularly on Channel Expansion and Enhancement projects. The increase also included underwriting expenses of Baht 1,927 million from life insurance business.

KASIKORNBANK AND SUBSIDIARIES Analysis of financial position and operating results of Q4/2009

Data of Consolidated for the quarter

	Million Baht	
	31 Dec 09	30 Sep 09
Net income ¹	3,668	3,720
Total Assets	1,358,532	1,242,008
Total Liabilities	1,226,576	1,122,740
NPL (net)	1.91%	1.82%
NPL (gross)	3.76%	3.70%
Capital adequacy ratio	15.18%	16.32%
NIM	3.68%	3.75%
NIM	3.68%	3.75%
(Excluding companies in MTGH group ²)		
ROA	1.13%	1.22%
ROA	1.13%	1.22%
(Excluding companies in MTGH group ²)		
ROE	12.11%	12.62%
Non Interest Income/Avg. Asset	2.78%	2.18%
Non Interest Income/Avg. Asset	2.14%	2.18%
(Excluding companies in MTGH group ²)		
Non Interest Income Ratio	44.67%	38.29%
Non Interest Income Ratio	38.31%	38.29%
(Excluding companies in MTGH group ²)		
Efficiency Ratio	62.91%	54.88%
Efficiency Ratio	58.73%	54.88%
(Excluding companies in MTGH group ²)		

The 31 December 2009 consolidated balance sheet included all items of assets and liabilities of MTGH Group. The consolidated statement of income included 1 month operating result of MTGH Group for the period ended 31 December 2009.

Interest Rate	31 Dec 09	30 Sep 09
MLR	5.85%	5.85%
MOR	6.15%	6.15%
MRR	6.45%	6.45%
Saving	0.50%	0.50%
Fixed 3 months	0.65%	0.65%
Fixed 6 months	0.65%	0.65%
Fixed 12 months	0.65%	0.65-1.00%
Fixed 24 months	1.50%	1.50%
Fixed 36 months	1.75%	1.75%

NPL (net) : Non performing loan net (Non performing loan after allowance for doubtful account of non – performing loan)

NPL (gross) : Non performing loan gross

NIM : Net interest margin

ROA : Return on average assets

ROE : Return on average equity

MLR : Minimum loan rate

MOR : Minimum overdraft rate

MRR : Minimum retail rate

Consolidated statements of income for the quarter

	Million Baht		
	Q4/09	Q3/09	Change
Interest and dividend income	13,854	13,211	643
Interest expenses	2,678	2,517	161
Net income from interest and dividends	11,176	10,694	482
Bad debt and doubtful accounts	1,594	1,863	(269)
Loss on debt restructuring	684	355	329
Net income from interest and dividends after bad debt and doubtful accounts and loss on debt restructuring	8,898	8,476	422
Non-interest income	9,023	6,634	2,389
Non-interest expenses	12,707	9,508	3,199
Income before income tax	5,214	5,602	(388)
Income tax expenses	1,496	1,882	(386)
Net income	3,718	3,720	(2)
Net income attributable to:			
Equity holders of the Bank	3,668	3,720	(52)
Minority interest	50	-	50
Net income	3,718	3,720	(2)

In the fourth quarter of 2009, the Bank and its subsidiaries recorded net operating income amounting to Baht 3,668 Million, decreased from the preceding quarter by Baht 52 Million or 1.40%. The items having significant changes are as follows:

- ❑ **Interest and dividend income**, increased by Baht 643 Million or 4.87% over the preceding quarter, as follows:

	Million Baht		
	Q4/09	Q3/09	Change
Interest and dividend income	11,637	11,334	303
Loans	333	286	47
Interbank and money market items	667	637	30
Investments	1,217	954	263
Total	13,854	13,211	643

- Interest income from loans, increased by Baht 303 Million or 2.67% as a result of the increase in average loan balance during the period.

¹ Excluding minority interest.

² Companies in MTGH group consist of MTGH, MTL and MTB.



- Interest and dividend income from investments, up by Baht 263 Million or 27.57% due mainly to investments in government bonds.

- **Interest expenses**, increased from the preceding quarter by Baht 161 Million or 6.40%

Million Baht			
Interest Expenses	Q4/09	Q3/09	Change
Deposits	1,755	1,602	153
Interbank and money market items	237	194	43
Short-term borrowings	158	266	(108)
Long-term borrowings	528	455	73
Total	2,678	2,517	161

- Interest expenses from deposits, increased by Baht 153 Million or 9.55% as a result of higher average deposit balance during the period.

- **Bad debt and doubtful accounts**

Million Baht			
Bad debt and doubtful accounts	Q4/09	Q3/09	Change
The Bank			
>> change in this quarter	2,245	2,199	46
>> compensate for loss on debt restructuring	(684)	(355)	(329)
Subsidiaries			
>> Increase in this quarter	33	19	74
Total	1,594	1,863	(269)

- **Non-interest income**, increased from the preceding quarter by Baht 2,389 Million or 36.01%. This increase was due to mainly to a rise in net premium written from MTL, fees from credit card along with loan-related fee income as well as fees and service income from KAsset and KSecurities as a result of industrial growths.

Million Baht			
Non-interest income	Q4/09	Q3/09	Change
Gain on investments	121	161	(40)
Share of profit (loss) from investments on equity method	3	(1)	4
Fees and service income	5,389	5,271	118
Gain on exchanges	834	1,033	(199)
Net premium written	2,193	-	2,193
Other income	483	170	313
Total	9,023	6,634	2,389

- **The results of operation of the bank's subsidiaries and associates.**

Million Baht			
Net income	Q4/09	Q3/09	Change
K Companies	383	354	29
Other subsidiaries and associates ⁴	132	77	55
Total	515	431	84

- **Non-interest expenses**, increased from the preceding quarter by Baht 3,199 Million or 33.65%. This increase was due mainly to underwriting expenses from MTL, sales and promotion expenses as well as expenditures relating to the Bank's strategic projects.

Million Baht			
Non-interest expenses	Q4/09	Q3/09	Change
Personnel expenses	3,493	3,331	162
Premises and equipment expenses	2,415	1,993	422
Taxes and duties	529	505	24
Fee and service expenses	1,252	1,150	102
Directors' remuneration	11	16	(5)
Contributions to DPA	910	910	-
Underwriting expenses	1,927	-	1,927
Other expenses	2,170	1,603	567
Total	12,707	9,508	3,199

⁴ Including companies in MTGH Group

KASIKORNBANK AND SUBSIDIARIES

Analysis of financial position and operating results of Q4/2009

Consolidated Balance Sheets

	Million Baht		
	31 Dec 09	30 Sep 09	Change
Total Assets	1,358,532	1,242,008	116,524
Total Liabilities	1,226,576	1,122,740	103,836
Total Equity attributable to equity holders of the Bank	123,066	119,268	3,798

>> Assets

	Million Baht		
	31 Dec 09	30 Sep 09	Change
Total Assets	1,358,532	1,242,008	116,524
■ Cash	26,674	18,478	8,196
■ Interbank and money market items - net	63,384	102,261	(38,877)
■ Investments-net	254,984	179,889	75,095
- Debt instruments	243,625	176,527	67,098
- Equity securities	11,359	3,362	7,997
■ Loans and accrued interest receivables-net	910,384	851,095	59,289

The items of **Total Assets** having significant changes are as follows:

- **Cash**, up by Baht 8,196 Million or 44.36% from the preceding quarter. The majority of the increase came from reservation of cash in anticipation of the special long holidays during new year season and extension of branch hours, for customers' convenient.
- **Interbank and money market items on assets**, decreased by Baht 38,877 Million or 38.02% as a result of the Bank liquidity management.
- **Investments – net**, increased by Baht 75,095 Million or 41.75% resulted from investments in government bonds held by MTL.

Loans, Accrued interest receivables and Allowance for doubtful accounts

	Million Baht		
	31 Dec 09	30 Sep 09	Change
Loans	943,378	883,049	60,329
● Restructured loans	77,188	78,801	(1,613)
-Performing Restructured loans	58,913	62,169	(3,256)
-Non- performing Restructured loans ⁵	18,275	16,632	1,643
● Non- restructured loans	866,190	804,248	61,942
Accrued interest receivables	1,051	1,123	(72)
Total Loans and Interest Receivables	944,429	884,172	60,257
Less Allowance for doubtful accounts	(29,527)	(28,885)	(642)
Revaluation allowance for debt restructuring	(4,518)	(4,192)	(326)
Total Loans and Interest Receivables-net	910,384	851,095	59,289

- **Loans**, increased by Baht 60,329 Million, or 6.83%, due mainly to the increases in commercial, working capital to support business liquidity and home loan. The majority of such increases occurred toward the end of the year.

⁵ as part of NPL



• Classified Loans

Million Baht

	Consolidated							
	31 Dec 09				30 Sep 09			
	Loans and accrued interest receivables	Outstanding debt after deduction of collateral value/ NPV of cash flow from debtors or sale of collateral	% used for calculation the provisions	Total provision	Loans and accrued interest receivables	Outstanding debt after deduction of collateral value/ NPV of cash flow from debtors or sale of collateral	% used for calculation the provisions	Total provision
Pass	879,546	282,937	1	2,829	827,693	259,511	1	2,595
Special mention	20,194	3,956	2	79	18,418	3,820	2	76
Sub-standard	9,240	3,065	100	3,061	8,463	2,947	100	2,947
Doubtful	7,805	3,020	100	3,020	8,125	3,428	100	3,426
Doubtful of Loss	<u>20,281</u>	<u>11,261</u>	100	<u>11,261</u>	<u>19,769</u>	<u>11,222</u>	100	<u>11,222</u>
Total	937,066	<u>304,239</u>		20,250	882,468	<u>280,928</u>		20,266
Revaluation allowance for debt restructuring				<u>4,506</u>				<u>4,192</u>
Total				24,756				24,458
Allowance established in excess of BOT regulations for NPLs and Normal loans				9,141				8,619
Credit balance transaction	2,676			-	1,704			-
Loans from Insurance business	<u>4,687</u>			<u>148</u>	-			-
Total	<u>944,429</u>			<u>34,045</u>	<u>884,172</u>			<u>33,077</u>

Million Baht

	The Bank							
	31 Dec 09				30 Sep 09			
	Loans and accrued interest receivables	Outstanding debt after deduction of collateral value/ NPV of cash flow from debtors or sale of collateral	% used for calculation the provisions	Total Provision	Loans and accrued interest receivables	Outstanding debt after deduction of collateral value/ NPV of cash flow from debtors or sale of collateral	% used for calculation the provisions	Total provision
Pass	882,611	325,962	1	3,260	829,854	299,038	1	2,990
Special mention	17,070	3,716	2	74	15,980	3,656	2	73
Sub-standard	9,012	3,057	100	3,057	8,152	2,940	100	2,940
Doubtful	7,594	3,001	100	3,001	7,849	3,413	100	3,413
Doubtful of Loss	<u>18,611</u>	<u>10,531</u>	100	<u>10,531</u>	<u>17,901</u>	<u>10,415</u>	100	<u>10,415</u>
Total	<u>934,898</u>	<u>346,267</u>		19,923	<u>879,736</u>	<u>319,462</u>		19,831
Revaluation allowance for debt restructuring				<u>4,493</u>				<u>4,176</u>
Total				24,416				22,007
Allowance established in excess of BOT regulations for NPLs and Normal loans				<u>8,424</u>				<u>7,927</u>
Total				<u>32,840</u>				<u>31,934</u>



>> Liabilities and Equity

	Million Baht		
	31 Dec 09	30 Sep 09	Change
Total Liabilities	1,226,576	1,122,740	103,836
▪ Deposits	975,492	938,190	37,302
▪ Live policy reserve	59,914	-	59,914
▪ Other Liability	20,403	16,940	3,463
Equity attributable to equity holders of the Bank	123,066	119,268	3,798

The items of **Total Liabilities** and **Equity** having significant changes are as follows:

- **Deposits**, up by Baht 37,302 Million or 3.98% due mainly to increase in saving deposits.

	Million Baht		
Type of deposits	31 Dec 09	30 Sep 09	Change
Current	54,743	48,017	6,726
Saving	537,742	508,397	29,345
Fixed 3 – 5 months	166,793	177,066	(10,273)
Fixed 6 – 11 months	96,881	95,123	1,758
Fixed 12 months and upward	119,333	109,587	9,746
Total	975,492	938,190	37,302

- **Life policy reserve**, increased by Baht 59,914 Million and **other liabilities** increased by Baht 3,463 Million or 20.44%, due mainly to MTL transactions from life insurance business.
- **Equity attributable to equity holders of the Bank**, up by Baht 3,798 Million or 3.18% as a result of operating income in fourth quarter amounting to Baht 3,668 Million.

>> Capital Funds

	Million Baht		
	31 Dec 09	30 Sep 09	Change
Tier 1 Capital ⁶	102,961	102,962	(1)
Tier 2 Capital	49,530	51,196	(1,666)
Total Capital Base ⁶	152,491	154,158	(1,667)
Risk weighted assets	1,004,317	944,760	59,557
Tier 1 Capital ratio ⁶	10.25%	10.90%	(0.65)
Capital adequacy ratio ⁶	15.18%	16.32%	(1.14)

⁶ excluding net profit of each period.



Additional Information

Investment, Loans and allowance for accounts, Properties foreclosed, Deposits and Capital funds

	Consolidated (Million Baht)					The Bank (Million Baht)				
	31 Dec 09	30 Sep 09	30 Jun 09	31 Mar 09	31 Dec 08	31 Dec 09	30 Sep 09	30 Jun 09	31 Mar 09	31 Dec 08
Investments										
Debt Instruments	243,625	176,527	160,443	185,524	99,489	187,272	176,527	160,443	185,524	99,489
▪ Government and state enterprise securities										
>> Trading investments	8,094	3,765	1,707	4,657	6,156	8,094	3,765	1,707	4,657	6,156
>> Available-for-sale investments	164,765	155,674	140,099	168,904	78,906	162,833	155,674	140,099	168,904	78,906
>> Held-to-maturity investments	43,205	4,246	4,684	4,706	6,836	3,614	4,246	4,684	4,706	6,836
▪ Private enterprise debt instruments										
>> Trading investments	14	72	418	718	1,650	14	72	418	718	1,650
>> Available-for-sale investments	1,707	1,357	1,361	1,218	1,212	1,356	1,357	1,361	1,218	1,212
>> Held-to-maturity investments	12,976	-	-	820	841	-	-	-	820	841
▪ Foreign debt instruments										
>> Available-for-sale investments	11,258	11,309	12,069	4,391	2,906	11,258	11,309	12,069	4,391	2,906
>> Held-to-maturity investments	1,606	104	105	110	982	103	104	105	110	982
Equity Securities	11,359	3,362	3,314	3,302	3,456	20,174	12,491	12,410	12,230	12,329
>> Trading investments	313	285	288	288	368	282	285	288	288	368
>> Available-for-sale investments	8,816	909	796	762	756	958	855	712	513	518
>> General investments	2,083	2,025	2,085	2,108	2,118	1,879	1,875	1,934	1,955	1,969
>> Investment in subsidiaries & associated companies	147	143	145	144	214	17,055	9,476	9,476	9,474	9,474
Total investments-net	254,984	179,889	163,757	188,826	102,945	207,446	189,018	172,853	197,754	111,818
Loans, Accrued interest receivables and										
Allowance for doubtful accounts										
Written off loans	1,540	1,042	1,313	1,527	1,187	1,424	1,009	1,250	1,506	1,174
Restructured loans	77,188	78,801	77,566	71,598	67,012	76,345	77,803	76,511	70,452	65,782
Non- performing loans net (NPL net)	18,473	17,404	17,535	17,064	15,712	17,145	15,805	15,518	14,989	13,591
Total loans used for NPL net ratio calculation	968,524	958,358	919,962	926,641	1,072,371	967,141	956,486	917,892	925,101	1,071,070
NPL net to total loans (%)	1.91	1.82	1.91	1.84	1.47	1.77	1.65	1.69	1.62	1.27
Non-performing loan gross (NPL gross)	37,152	36,180	35,057	34,834	33,686	35,072	33,753	32,183	31,861	30,630
Total loans used for NPL gross ratio calculation	987,203	977,134	937,483	944,410	1,090,345	985,067	974,434	934,557	941,973	1,088,109
NPL gross to total loans (%)	3.76	3.70	3.74	3.69	3.09	3.56	3.46	3.44	3.38	2.81
Classified loans										
>> Pass	879,546	827,693	825,851	803,745	829,220	882,611	829,854	828,107	806,797	832,450
>> Special mention	20,194	18,418	20,483	39,049	41,231	17,070	15,980	18,174	36,529	38,821
>> Sub-standard	9,240	8,463	7,805	8,707	5,891	9,012	8,152	7,374	8,345	5,464
>> Doubtful	7,805	8,125	6,759	5,552	5,790	7,594	7,849	6,463	5,247	5,523
>> Doubtful of Loss	20,281	19,769	20,673	20,769	22,177	18,611	17,901	18,497	18,431	19,784
Total	937,066	882,468	881,571	877,822	904,309	934,898	879,736	878,615	875,349	902,042
Credit balance transaction	2,676	1,704	1,282	654	1,185	-	-	-	-	-
Loan of Insurance	4,687	-	-	-	-	-	-	-	-	-
Total	944,429	884,172	882,853	878,476	905,494	934,898	879,736	878,615	875,349	902,042
Allowance for doubtful accounts	34,045	33,077	31,848	30,597	29,772	32,840	31,934	30,677	29,338	28,502
Allowance as required by BOT	24,756	24,458	23,190	23,139	23,369	24,416	24,007	22,705	22,601	22,769
Allowance to allowance as required by BOT (%)	137.52	135.24	137.34	132.23	127.40	134.50	133.02	135.11	129.81	125.17
Properties foreclosed-net										
Properties foreclosed	16,654	15,895	16,104	16,116	16,135	13,105	12,839	12,825	12,676	12,616
Less Allowance for impairment	(1,695)	(1,580)	(1,577)	(1,578)	(1,743)	(1,227)	(1,180)	(1,157)	(1,229)	(1,387)
Properties foreclosed-net	14,959	14,315	14,527	14,538	14,392	11,878	11,659	11,668	11,447	11,229
Deposits										
>> Current	54,743	48,017	54,809	48,303	47,604	55,613	48,314	54,853	48,345	47,648
>> Saving	537,742	508,397	500,021	437,593	442,563	539,341	509,023	500,530	438,373	443,211
>> Fixed 3 – 5 months	166,793	177,066	224,758	278,901	318,555	166,895	177,163	224,855	279,032	318,682
>> Fixed 6 – 11 months	96,881	95,123	40,665	69,454	88,765	96,882	95,123	40,665	69,454	88,784
>> Fixed 12 months and upward	119,333	109,587	88,772	79,855	70,463	119,333	109,586	88,772	79,855	70,463
Total deposits	975,492	938,190	909,025	914,106	967,950	978,064	939,209	909,675	915,059	968,788



Additional Information

Investments, Loans and allowance for accounts, Properties foreclosed, Deposits and Capital funds (Continued)

	% ⁽¹⁾					% ⁽²⁾				
	31 Dec 09	30 Sep 09	30 Jun 09	31 Mar 09	31 Dec 08	31 Dec 09	30 Sep 09	30 Jun 09	31 Mar 09	31 Dec 08
Capital adequacy ratio⁽³⁾										
Tier 1 Capital ratio	10.25	10.90	10.39	10.17	9.84	10.93	11.24	11.08	11.29	10.53
Tier 2 Capital ratio	4.93	5.42	5.52	5.46	5.21	4.94	5.40	5.52	5.45	5.21
Capital adequacy ratio	15.18	16.32	15.91	15.63	15.05	15.87	16.64	16.60	16.74	15.74

(1) Excluding net profit of each period, which under Bank of Thailand's regulations, net profit in the first period is to be counted as capital after approval by the Board of Directors as per the Bank's regulations. Net profit in the second period is also counted as capital after approval of the General Meeting of Shareholders. However, whenever a net loss occurs, the capital must be immediately reduced accordingly.

(2) Including net profit of each period be counted as the capital funds.

(3) From 31 December 2008 onward, CAR calculation is based on Standardized Approach of Basel II.



Additional Information

Financial Highlights – Consolidated financial statements

As of or for the quarter ended	31 Dec 09	30 Sep 09	%Change	30 Jun 09	31 Mar 09	31 Dec 08
Common share information:						
Per share (Baht)						
- basic earnings	1.53	1.55	(1.29)	1.55	1.59	1.17
- book value	51.42	49.83	3.19	48.73	49.14	47.49
Share price ¹⁾ (Baht)						
- high	91.00	83.00	9.64	74.75	50.50	64.00
- low	76.25	61.25	24.49	44.50	40.25	38.50
- closing	85.00	82.50	3.03	66.25	44.75	45.00
Common shares outstanding						
- average basic (thousand share)	2,393,260	2,393,260	0.00	2,393,260	2,393,260	2,393,260
- end of quarter (thousand share)	2,393,260	2,393,260	0.00	2,393,260	2,393,260	2,393,260
Market capitalization (Million Baht)	203,427	197,444	3.03	158,553	107,098	107,697
Value measures:						
Price to book value ratio (PBV)	1.65	1.66	(0.60)	1.36	0.91	0.95
Operating results (Million Baht)						
Interest and dividend income	13,854	13,211	4.87	13,822	15,511	16,203
Interest expenses	2,678	2,517	6.40	3,072	4,755	5,374
Net income from interest and dividends	11,176	10,694	4.51	10,750	10,756	10,829
Bad debt and doubtful accounts ²⁾	2,278	2,218	2.71	2,547	2,360	2,084
Non-interest income	9,023	6,634	36.01	5,959	5,671	6,474
Non-interest expenses	12,707	9,508	33.65	9,334	8,600	10,861
Total income ³⁾	20,199	17,328	16.57	16,709	16,427	17,303
Net income ⁶⁾	3,668	3,720	(1.40)	3,705	3,800	2,790
Operating measures:						
Net interest margin ⁴⁾	3.68%	3.75%	(0.07)	3.82%	3.67%	3.83%
Net interest margin (Excluding companies in MTGH group) ⁴⁾	3.68%	3.75%	(0.07)	3.82%	3.67%	3.83%
Non Interest Income/Avg. Asset ⁴⁾	2.78%	2.18%	0.60	1.98%	1.80%	2.13%
Non Interest Income/Avg. Asset (Excluding companies in MTGH group) ⁴⁾	2.14%	2.18%	(0.04)	1.98%	1.80%	2.13%
Non Interest Income Ratio	44.67%	38.28%	6.39	35.66%	34.52%	37.42%
Non Interest Income Ratio (Excluding companies in MTGH group)	38.31%	38.28%	0.03	35.66%	34.52%	37.42%
Efficiency ratio	62.91%	54.88%	8.03	55.86%	52.35%	62.77%
Efficiency ratio (Excluding companies in MTGH group)	58.73%	54.88%	3.85	55.86%	52.35%	62.77%
Return on average assets (ROA) ⁴⁾	1.13%	1.22%	(0.09)	1.23%	1.21%	0.92%
Return on average assets (ROA) (Excluding companies in MTGH group) ⁴⁾	1.13%	1.22%	(0.09)	1.23%	1.21%	0.92%
Return on average equity (ROE) ⁴⁾	12.11%	12.62%	(0.51)	12.65%	13.14%	10.02%
Balance sheet information (Million Baht)						
Loans	943,378	883,049	6.83	881,648	877,142	904,008
Allowance for doubtful accounts ⁵⁾	34,045	33,077	2.93	31,848	30,597	29,772
Non-performing loans net (NPL net)	18,473	17,404	6.14	17,535	17,064	15,712
Non-performing loans gross (NPL gross)	37,152	36,180	2.69	35,057	34,834	33,686
Total assets	1,358,532	1,242,008	9.38	1,187,843	1,218,424	1,304,045
Deposits	975,492	938,190	3.98	909,025	914,106	967,950
Total liabilities	1,226,576	1,122,740	9.25	1,071,219	1,100,809	1,190,383
Equity attributable to equity holders of the Bank	123,066	119,268	3.18	116,624	117,615	113,662
Average assets	1,300,270	1,214,926	7.02	1,203,134	1,261,235	1,214,564
Average earning assets ⁷⁾	1,214,559	1,140,202	6.52	1,127,661	1,173,236	1,131,209
Average Equity attributable to equity holders of the Bank	121,167	117,946	2.73	117,120	115,639	111,371
Risk weighted assets	1,004,317	944,760	6.30	929,438	919,862	950,906



Additional Information

Financial Highlights – Consolidated financial statements (continued)

As of or for the quarter ended	31 Dec 09	30 Sep 09	%Change	30 Jun 09	31 Mar 09	31 Dec 08
Balance sheet quality measures:						
Loans to deposits ratio	96.71%	94.12%	2.59	96.99%	95.96%	93.39%
Equity to risk weighted assets ⁶⁾	12.25%	12.62%	(0.37)	12.55%	12.79%	11.95%
Return on risk weighted assets ⁴⁾	1.46%	1.57%	(0.11)	1.59%	1.65%	1.17%
Tier 1 Capital ratio	10.25%	10.90%	(0.65)	10.39%	10.17%	9.84%
Capital adequacy ratio	15.18%	16.32%	(1.14)	15.91%	15.63%	15.05%
NPL net to loans ⁸⁾	1.91%	1.82%	0.09	1.91%	1.84%	1.47%
NPL gross to loans ⁹⁾	3.76%	3.70%	0.06	3.74%	3.69%	3.09%
Total allowance to loans	3.61%	3.75%	(0.14)	3.61%	3.49%	3.29%
Total allowance to NPL gross	91.64%	91.42%	0.22	90.85%	87.84%	88.38%
NPL gross after allowance (Million Baht)	3,107	3,103	0.13	3,209	4,237	3,914

¹⁾ local board / high-low share prices during the quarter

²⁾ Including loss on debt restructuring

³⁾ Total income = Net income from interest and dividends + Non-interest income

⁴⁾ Annualized

⁵⁾ Including revaluation allowance for debt restructuring

⁶⁾ Excluding minority interest

⁷⁾ Earning assets = Interbank and money market items net + Investments net + Loans + Accrued interest receivables

⁸⁾ Loans used in calculation are loans to general customers and loans to financial institutions after allowance for doubtful account of non-performing loan

⁹⁾ Loans used in calculation are loans to general customers and loans to financial institutions



Additional Information

Preparing of Consolidated financial statements

The consolidated financial statements comprise the Bank and its subsidiaries, are as follows:

	% Shareholding (Directly and Indirectly)				
	31 Dec 09	30 Sep 09	30 Jun 09	31 Mar 09	31 Dec 08
Phethai Asset Management Co., Ltd. (Phethai-AMC)	100.00	100.00	100.00	100.00	100.00
KASIKORNBANKGROUP					
>> Kasikorn Research Center Co., Ltd. (KResearch)	100.00	100.00	100.00	100.00	100.00
>> Kasikorn Asset Management Co., Ltd. (Kasset)	100.00	100.00	100.00	100.00	100.00
>> Kasikorn Securities Co., Ltd. (Ksecurities)	99.99	99.99	99.99	99.99	99.99
>> Kasikorn Factory and Equipment Co., Ltd. (“KF&E”) ¹⁾ (Formerly : Kasikorn Factoring)	100.00	100.00	100.00	100.00	100.00
>> Kasikorn Leasing Co., Ltd. (Kleasing)	100.00	100.00	100.00	100.00	100.00
Progress Land and Buildings Co., Ltd. (PLB)	100.00	100.00	100.00	100.00	100.00
KHAO KLA Venture Capital Management Co., Ltd. ²⁾	100.00	100.00	100.00	100.00	100.00
K-SME Venture Capital Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Gunpai Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Plus Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Facilities Management Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Management Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Software Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Storage Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Service Support Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Service Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress HR Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Appraisal Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Collection Co., Ltd.	100.00	100.00	100.00	100.00	100.00
Progress Training Co., Ltd.	100.00	100.00	100.00	-	-
Thanyathanathavee Co., Ltd. ³⁾	100.00	-	-	-	-
Thanyathamrongkij Co., Ltd. ³⁾	100.00	-	-	-	-
Ruang Khao Puean Thai under partnership agreement ³⁾	100.00	-	-	-	-
Thanyanithiwattana Co., Ltd. ³⁾	100.00	-	-	-	-
Muang Thai Group Holding Co., Ltd. ⁴⁾	51.00	-	-	-	-
Muang Thai Life Assurance Co., Ltd. ⁴⁾	38.25	-	-	-	-
Muang Thai Broker Co., Ltd. ⁴⁾	49.98	-	-	-	-

¹⁾ Kasikorn Factoring Co., Ltd. changed its name to Kasikorn Factory and Equipment Co., Ltd. on 25 December 2009.

²⁾ Kasikorn Asset Management Co., Ltd. holds 100% shares in KHAO KLA Venture Capital Management Co., Ltd.

³⁾ The companies have the objective of investing in other companies to proceed with the Bank’s transactions as allowed under relevant laws. Such companies are registered in the Kingdom of Thailand.

⁴⁾ The Bank directly and indirectly, through holding by Thanyanithiwattana Co., Ltd. holds 26% and 25%, respectively, of total shares issued by MTGH. As such, the Bank effectively hold 51% of total shares issued by MTGH. Meanwhile, MTGH hold 75% of total shares issued by MTL and 98% of total shares issued by MTB. As such, the Bank indirectly hold shares issued by MTL and MTB in the portion of 38.25% and 49.98%, respectively.