

**The Siam Commercial Bank Public Company Limited,  
Hong Kong Branch  
Interim Financial Disclosure Statement  
For the period ended 30 June 2024**

## 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 2024. 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

27 September 2024

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,  
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**Section A – Branch information (Hong Kong office only)**

<b>I. Profit and Loss Account</b>	<b>For the period ended 30 Jun 2024 HK\$ in thousands</b>	<b>For the period ended 30 Jun 2023 HK\$ in thousands</b>
<b>Income</b>		
Interest income	115,461	228,387
Interest expense	(98,179)	(205,221)
Net interest income	17,282	23,166
Fees and commission income (expense)	192	206
Gains less losses arising from trading in foreign currencies	(1,225)	614
Other income	13	13
Total operating income	16,262	23,999
<b>Expenses</b>		
Operating expenses		
- Staff expenses	(3,511)	(3,228)
- Rental expenses	(1,710)	(1,694)
- Head Office allocated expenses	(720)	(600)
- Other expenses	(1,159)	(969)
Total operating expenses	(7,100)	(6,491)
Operating profit before impairment losses	9,162	17,508
Net credit (charge) for debt provision	(1,780)	1,212
<b>Profit before taxation</b>	7,382	18,720
Tax expense	(620)	(1,450)
<b>Profit after taxation</b>	6,762	17,270

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**II. Balance Sheet**

	<b>30 Jun 2024</b> <b>HK\$ in millions</b>	<b>31 Dec 2023</b> <b>HK\$ in millions</b>
<b>Assets</b>		
Cash and balances with banks	12	15
Amount due from overseas offices of the institution	2,771	5,672
Loans and advances		
- Loans and advances to customers	360	425
- Allowances for doubtful accounts	(3)	(1)
Accrued interest receivables	9	26
Other assets	6	5
<b>Total assets</b>	<u>3,155</u>	<u>6,142</u>
<b>Liabilities</b>		
Deposits from customers		
- Time, call and notice deposits	1,266	316
Amount due to overseas offices of the institution	1,832	5,758
Other liabilities	56	64
Other provisions	1	4
<b>Total liabilities</b>	<u>3,155</u>	<u>6,142</u>

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**III. Additional Balance Sheet Information**

	30 Jun 2024 HK\$ in millions	31 Dec 2023 HK\$ in millions
<b>(a) Loans and advances</b>		
Loan and advances to customers	360	425
Loan accrued interest	9	26
Allowance for doubtful accounts	(3)	(1)
	<u>366</u>	<u>450</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 2024 (31 December 2023: Nil).

No repossessed assets were held for impaired or overdue loans and advances as of 30 June 2024 (31 December 2023: Nil).

There were no loans and advances which were rescheduled as of 30 June 2024 (31 December 2023: Nil).

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

	30 Jun 2024 HK\$ in millions		31 Dec 2023 HK\$ in millions	
	Gross advances	Gross advances covered by collateral	Gross advances	Gross advances covered by collateral
Loans and advances for use outside Hong Kong	360	0	425	0
	<u>360</u>	<u>0</u>	<u>425</u>	<u>0</u>

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

	30 Jun 2024 HK\$ in millions	Percentage of total loans	31 Dec 2023 HK\$ in millions	Percentage of total loans
Hong Kong	360	100.0%	425	100.0%
	<u>360</u>	<u>100.0%</u>	<u>425</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**

<b>As of 30 June 2024</b>	<b>On-balance sheet exposures HK\$ in millions</b>	<b>Off-balance sheet exposures HK\$ in millions</b>	<b>Total HK\$ in millions</b>
<b>Types of counterparties</b>			
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	160	0	160
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 were the credit is granted for use in Mainland China	0	0	0
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	0	0	0
	----- 160	----- 0	----- 160
 Total assets after provision	 3,155		
 On-balance sheet exposures as percentage of total assets	 5.09%		

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**III. Additional Balance Sheet Information (continued)**

**(e) Non-bank mainland exposures**

<b>As of 31 December 2023</b>	<b>On-balance sheet exposures HK\$ in millions</b>	<b>Off-balance sheet exposures HK\$ in millions</b>	<b>Total HK\$ in millions</b>
<b>Types of counterparties</b>			
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 were the credit is granted for use in Mainland China	0	0	0
7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	0	0	0
	----- 194	----- 0	----- 194
 Total assets after provision	 6,142		
 On-balance sheet exposures as percentage of total assets	 3.16%		

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

**As of 30 June 2024  
(HK\$ in millions)**

	<b>Banks</b>	<b>Non-financial Private Sector</b>	<b>Total</b>
- Developed countries	2	0	2
Of which,			
- United Kingdom	2	0	2
- Offshore centres	2	179	181
Of which,			
- Hong Kong SAR	2	19	21
- West Indies UK	0	160	160
- Developing Asia and Pacific	2,775	185	2,960
Of which,			
- Vietnam	0	185	185
- Thailand	2,775	0	2,775
	<u>2,779</u>	<u>364</u>	<u>3,143</u>

**As of 31 December 2023  
(HK\$ in millions)**

	<b>Banks</b>	<b>Non-financial Private Sector</b>	<b>Total</b>
- Developed countries	11	0	11
Of which,			
- United Kingdom	1	0	1
- United States	10	0	10
- Offshore centres	1	214	215
Of which,			
- Hong Kong SAR	1	53	54
- West Indies UK	0	161	161
- Developing Asia and Pacific	5,692	216	5,908
Of which,			
- Vietnam	0	216	216
- Thailand	5,692	0	5,692
	<u>5,704</u>	<u>430</u>	<u>6,134</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 2024**

	<b>HK\$ in millions</b>		
	<b>USD</b>	<b>Others</b>	<b>Total</b>
Spot assets	2,602	541	3,143
Spot liabilities	(2,132)	(975)	(3,107)
Forward purchases	0	435	435
Forward sales	(435)	0	(435)
Net long position	<u>35</u>	<u>1</u>	<u>36</u>

**As of 31 December 2023**

	<b>HK\$ in millions</b>		
	<b>USD</b>	<b>Others</b>	<b>Total</b>
Spot assets	6,092	41	6,133
Spot liabilities	(6,055)	(40)	(6,095)
Net long position	<u>37</u>	<u>1</u>	<u>38</u>

There was no structural position held by the branch as of 30 June 2024 and 31 December 2023

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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:**

	<b>30 Jun 2024</b> <b>HK\$ in millions</b>	<b>31 Dec 2023</b> <b>HK\$ in millions</b>
Contingent liabilities and commitments		
– Exchange rate and gold contracts	869	0
– Other commitments	333	390
	<u>1,202</u>	<u>390</u>

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.

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**VII. Liquidity**

(a) Liquidity Maintenance Ratio

	<b>For the quarter ended 30 Jun 2024 Percentage</b>	<b>For the quarter ended 30 Jun 2023 Percentage</b>
The average liquidity maintenance ratio for the quarter period	72.40%	70.62%

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.

(b) Liquidity Risk Management Approach

Qualitative disclosures

(i) Governance of liquidity risk management

The management of liquidity is in compliance with the Liquidity Risk Management Guidelines of Hong Kong Branch. The Liquidity Risk Management Guidelines set out the liquidity management framework that is consistent with Head Office policy and practices, with adjustments to local regulatory requirements and operating environment that Hong Kong Branch needs to comply with. Hong Kong Branch also follows the guidance set forth by the HKMA in the Supervisory Policy Manuals. The Liquidity Risk Management Guidelines also sets out the responsibilities of Hong Kong Branch Assets and Liabilities Committee (ALCO) and the various functions in Head Office and Hong Kong Branch that are responsible for liquidity risk monitoring, control and reporting.

(ii) Funding strategy

Hong Kong Branch tries to maintain a diversified and stable pool of funding sources in the short-, medium- and long-term tenor.

(iii) Liquidity risk mitigation

Specific early warning indicators are established for each key area to assess if the liquidity risk of the Hong Kong Branch is at an appropriate level.



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## VII. Liquidity (continued)

### (iv) Stress testing

Hong Kong Branch performs regular stress tests for all currencies in aggregate and for positions in HKD, USD and other foreign currencies in which Hong Kong Branch has significant positions. Head Office also conducts stress testing regularly on a consolidated basis.

### (v) Contingency funding plan

Hong Kong Branch has a contingency funding plan which set out the policies, procedures and action plans for responding to the event of severe disruptions, so that some or all of Hong Kong Branch activities can be funded in a timely manner and at a reasonable cost.

## Quantitative disclosures

### (i) Sources of funding

Mainly from intragroup borrowings and customers deposits.

(ii) Hong Kong Branch follows Head Office guidelines and limits on liquidity exposures and funding needs for individual legal entities, foreign branches and subsidiaries, taking into account legal, regulatory and operational limitations on the transferability of liquidity.

### (iii) Cash flows and the resultant liquidity gaps

Position as of 30 June 2024

	Total amount	Contractual maturity of cash flows and securities flows arising from the relevant items									Balancing amount	
		Next day	2 to 7 days	8 days to 1 month	> 1 month up to 3 months	> 3 months up to 6 months	> 6 months up to 1 year	> 1 year up to 2 years	> 2 years up to 3 years	> 3 years up to 5 years		Over 5 years
On-balance sheet liabilities	3,148	1,254	0	0	1,505	0	2	156	185	0	0	40
Off-balance sheet obligations	767	434	0	0	20	0	312	0	0	0	0	0
On-balance sheet assets	3,158	1,312	0	0	1,499	0	0	156	185	0	0	6
Off-balance sheet claims	435	435	0	0	0	0	0	0	0	0	0	0
Contractual Maturity Mismatch	(322)	59	(0)	(6)	(26)	-	(315)	-	-	-	-	(34)
Cumulative Contractual Maturity Mismatch	(322)	59	59	52	26	26	(288)	(288)	(288)	(288)	(288)	(322)

(HK\$ millions)

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**Section B – Bank Information (Consolidated basis)**

**VIII. Capital and Capital Adequacy**

	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
(a) Capital adequacy ratio (Basel III)	18.2%	18%

	<b>30 Jun 2024 HK\$ in millions</b>	<b>31 Dec 2023 HK\$ in millions</b>
(b) Total capital (paid up and premium)	9,557	10,296
(c) Total amount of shareholders' fund	89,259	96,559

**IX. Other financial information (audited)**

(a) Total assets	702,468	749,731
(b) Total liabilities	613,208	653,171
(c) Total loans and advances	494,790	533,964
(d) Total deposits	524,665	560,159

	<b>For the period ended 30 Jun 2024 HK\$ in millions</b>	<b>For the period ended 30 Jun 2023 HK\$ in millions</b>
(e) Pre-tax profit	6,901	6,793

- 1 The conversion rates of HKD/THB as of 30 June 2024, 31 December 2023 and 30 June 2023 were 4.7208 , 4.382 and 4.5418 respectively.
- 2 Section B – Bank Information (Consolidated Basis) were prepared in accordance with the information as of 30 June 2024 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.