



ธนาคารอิสลาม
แห่งประเทศไทย

ISLAMIC BANK OF THAILAND • البنك الإسلامي بتايلاند

รัฐวิสาหกิจสังกัดกระทรวงการคลัง

Annual Report 2013

Islamic Bank of Thailand

ANNUAL REPORT OF ISLAMIC BANK OF THAILAND FOR THE YEAR 2013

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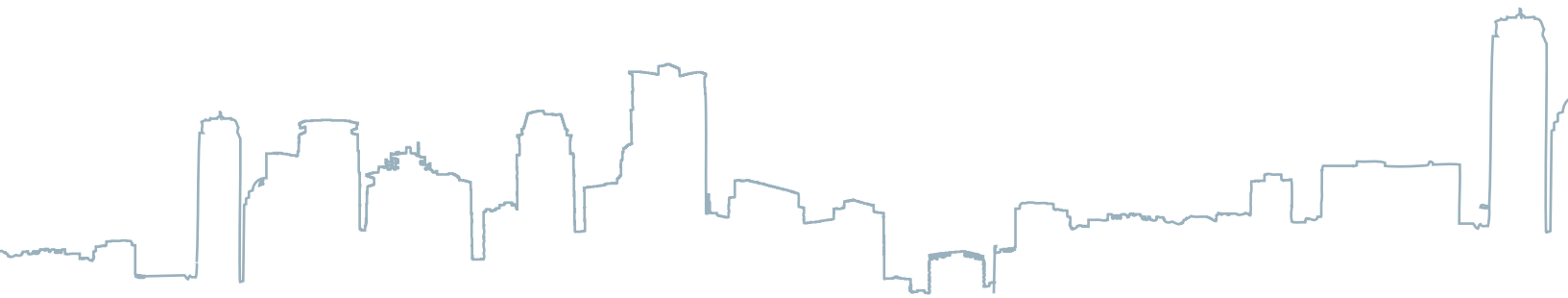
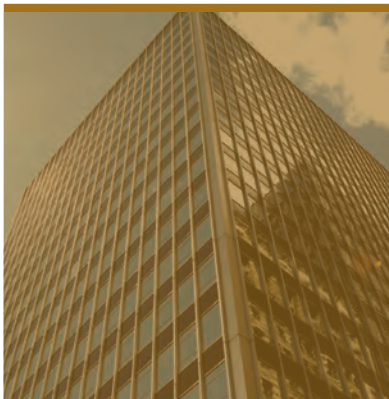






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CREDIT RATINGS



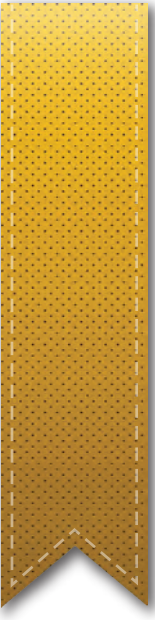
The assessment of credit worthiness from independent credit ratings agency, Fitch Ratings, on December 9, 2013 is as follows;

DOMESTIC CREDIT RATINGS

	Credit ratings	Definition
Long-term	AA (tha)	Very high credit quality
Short-term	F1+ (tha)	Highest short-term credit quality
Outlook	Stable	Credit rating outlook is stable

INTERNATIONAL CREDIT RATINGS

	Credit ratings	Definition
Long-term	BBB-	Good credit quality
Short-term	F3	Fair short term credit quality
Outlook	Stable	Credit rating outlook is stable



Message from the Chairman of the Board of Directors

“with our aspiration to become a Shariah financial institution by striving to provide excellent financial services to the wide range of Thai Muslims and becomes a capital resource for retail customers and business sectors to step forward of being competitive in the ASEAN Economic Community (AEC)”



The Islamic Bank of Thailand is the government-owned financial institution which was established in accordance with the Islamic Bank of Thailand Act B.E. 2545 under the supervision of Ministry of Finance. In 2013, the bank has completed a decade of its operations with an aspiration to become a Shariah financial institution by striving to provide excellent financial services to the wide range of Thai Muslims and becomes a capital resource for retail customers and business sectors to step forward of being competitive in the ASEAN Economic Community (AEC)

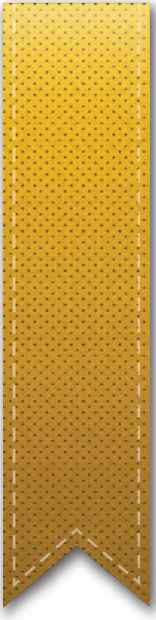
Presently, the Shariah financial system, which prohibits interest collection, is globally recognized as an effective financial tool according to applying buying-selling, joint-venture and profit sharing principles with fair, ethical and supporting concepts which are the important fundamentals to create the stability in financial system to avoid the economic crisis. The Islamic Bank of Thailand is very proud to be one of the main supporters of the financial activities in compliance with Shariah principles in Thailand to facilitate the Muslims to conduct their financial transactions religiously. The bank has established the Shariah advisory council to give consultation regarding the bank's operation in order to conform to Islamic practices, which subsequently building trust from customers.

The bank also places importance on supporting and promoting religious activities of Thai Muslims; for example, to support the Hajj pilgrimage in Saudi Arabia by offering Al-Haj deposit for pilgrims and financing for Haj entrepreneurs. Additionally, the bank hosts an annual Ramadan Relationship event for the celebration of fasting period and to bless Ramadan wishes to all Thai Muslims nationwide, a seminar for regional Muslim leaders to share thought and promote good relationship among religious leaders, Muslim communities and the bank. We also establish Zakat fund to help those in need according to the Islamic principles.

The bank would like to thanks all customers, shareholders, government entities, and private organizations, as well as management team and employees for their confidence and trust on the bank's operations and their continuing support to the bank's development as one of the government's mechanism to raise living quality of people of all sectors, nationalities, and religions to achieve the sustainable and stable economy and social affairs of the country.

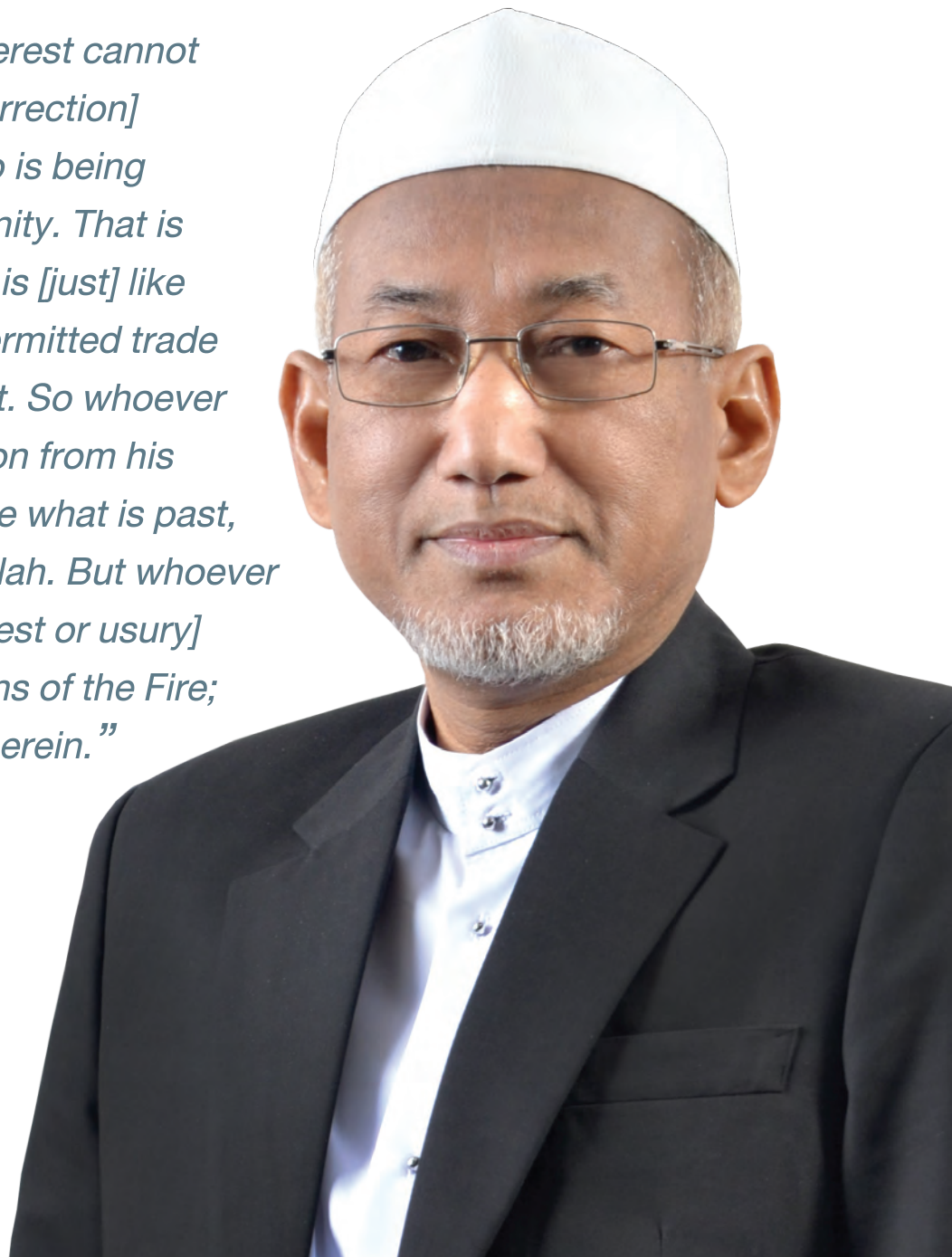


(Dr. Premkamon Tinnakorn Na Ayutthaya)
Chairman of the Board of Directors
Islamic Bank of Thailand



Message from the Chairman of the Shariah Advisory Council

“Those who consume interest cannot stand [on the Day of Resurrection] except as one stands who is being beaten by Satan into insanity. That is because they say, “Trade is [just] like interest.” But Allah has permitted trade and has forbidden interest. So whoever has received an admonition from his Lord and desists may have what is past, and his affair rests with Allah. But whoever returns to [dealing in interest or usury] – those are the companions of the Fire; they will abide eternally therein.”
(Al-Quran 2:275)



ذَٰلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ مِثْلُ الرِّبَا وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا
فَمَنْ جَاءَهُ مَوْعِظَةٌ مِنْ رَبِّهِ فَانْتَهَى فَلَهُ مَا سَلَفَ وَأَمْرُهُ إِلَى اللَّهِ
وَمَنْ عَادَ فَأُولَٰئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا خَالِدُونَ

“Those who consume interest cannot stand [on the Day of Resurrection] except as one stands who is being beaten by Satan into insanity. That is because they say, “Trade is [just] like interest.” But Allah has permitted trade and has forbidden interest. So whoever has received an admonition from his Lord and desists may have what is past, and his affair rests with Allah. But whoever returns to [dealing in interest or usury] – those are the companions of the Fire; they will abide eternally therein.”
(Al-Quran 2:275)

When we have heard or read about the Al-Quran where the Lord has forbid mankind to earn interest or involve in any transaction with interest, some might have wonder why the Lord has prevented us from earning interest but not trading, since most people view interest similarly to trading. Let’s put down our doubt for a while and reconsider the universal truth in this world, and we would figure out that, first, all nobility principles prevent human from taking advantage of one another, second, if we consider thoughtfully, we would find out that earning interest or any interest-bearing transaction can be considered as taking advantage of another.

If interest earning and conducting interest-bearing financial transactions are exploitation of fellow mankind, then what is the reason Thai society does not observe the damages in interest-bearing financial transactions that become more and more involvement in the way of living, though the society’s way of living is to avoid taking advantage of each other.

The reason is the new banking and financial system is a result of the Western world, as they would like to compete with the Islamic world. The desire for competitiveness and triumphant occurred after their armies invaded Muslims in the Middle East, and defeated eventually.

Westerners took time for recovery and preparation of the new battle where they could not afford to lose. The preparation started in the Renaissance era until the scientific revolution in the 17th century, and the enlightenment of worldly matters in the 18th century, and then the West entered the industrial revolution in the 19th century.

The technological, manufacturing, and economic advancement during that time has helped them to compete with the Muslim world, however, the advancement brought a dramatic result so the West changed path to colonize globally. Along with the colonization, the West has brought the way of live full of egoism and eventually diverted every life from the eternity and existing religion. People raised under the Western influence would look down and breach the truth, even they are conscious, and many others would not know that their life is heading in the immoral paths.

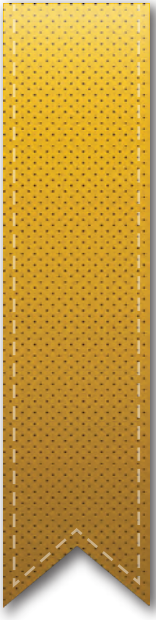
The Western colonization affected Thailand as we were forced to enter the Sir John Bowring’s agreement when Thailand has to adopt Western economic system, and in using this Western financial transaction system, the interest-based banking system has arrived in the country. The economic shift took place very swiftly as Thai social did not have time to consider whether this Western banking system was against the Thai way of life and taking advantage of each other.

Some may claim that we are not taking advantage by collecting reasonable interest and that should be justified. This is the only dream of those who do not understand the Western economic system enough, as their economic system is based on the infinite greed so the interest-based financial and banking system would never be friendly to mankind. In the near future, we will know the dangerous of the interest-based system undoubtedly.

The financial services of Islamic Bank of Thailand are moral financial services. We do not involve in any investment or loan that is against the virtue codes of moral, either it is taking advantage of others or extending loan to construct ill-repute places, or manufacture anything that is not social and environment friendly. Customers of Islamic Bank of Thailand can be rested ensure that their savings or investment for profit is a gain of purity, and Islamic Bank of Thailand’s culture is friendly with Thai society, and we are an alternative choice for those who would like to engage in moral principles and do not want to take advantage of each other. Our system is one of the evidences that Islam is the path to eliminate egoism and surrender to Allah, and we follow the religion of peace for the social and humanity.



(Dr. Anas Amatayakul)
Chairman of the Shariah Advisory Council
Islamic Bank of Thailand



Message from the President

“I would like to take this opportunity to express my thankful to shareholders for continuous support and confidence throughout 2013, the Board of Directors, management, and all employees, who have collaborated together to tackle problems and obstacles until they have resolved in a certain degree. Additionally, I would like to thanks all regulatory bodies such as Ministry of Finance, Bank of Thailand, and Office of the Auditor General of Thailand for advices and guidelines the bank endlessly receives from them, we will strictly comply and will strive to serve the customers and Thai society further”



In 2013, Islamic Bank of Thailand has faced many severe problems such as rising bad debt (NPFs), continuous deposits outflow, loan declining, liquidity has decreased to the lowest level, the BIS ratio was negative, and the loss of confidence from customers and general public.

I have been appointed as an acting president on 1 October 2013 amidst the mentioned crises which were deteriorating continuously. I and the executive team, and also the board of directors have contributed all abilities to tackle with those problems under the suggestion and supervision of Ministry of Finance and eventually the bank has made a net profit of over 2,500 million baht and able to made a bonus payment for employees in the fiscal year ending 31 December 2013.

In 2014, I have planned the strategies for continuous advancement in resolving existing problems and extending credit and deposit business in Halal Business Supply Chain for both SMEs and retail customers. Moreover, I have planned the strategies for being the government's tool in bringing loan in accordance with the government policies to the five Southern border provinces by the Social Economic Development in 5 Southern Provinces Department in Yala, Pattani, Narathiwat, Songkhla, and Satun, which is fully equipped with tools and almost 100 headcounts.

Currently (as of May 2014) the bank operates 129 branches nationwide, we employ approximately 2,400 employees, and overall liquidity is 27,000 million baht. We have approximately 117,000 million baht deposits and 107,000 million baht loans. The BIS ratio is positive, and we are able to convert more than 20,000 million baht of NPFs to performing loans.

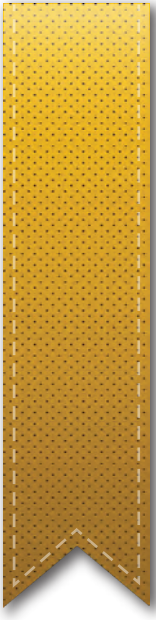
From now until 2015, the bank will keep continuing with human and system development plan, promote corporate culture building under the Shariah principles to prepare for the AEC as we are preparing an Islamic bond fund (Sukuk) for capital raising and plan to become a financial advisor for government organizations who would like to issue Sukuk in order to attract Petrodollars from Middle East countries as a source of fund for infrastructure building, such as public transportation and high-speed railways, for example.

Lastly, in the name of acting president, I would like to take this opportunity to express my thankful to shareholders for continuous support and confidence throughout 2013, the Board of Directors, management, and all employees, who have collaborated together to tackle problems and obstacles until they have resolved in a certain degree. Additionally, I would like to thanks all regulatory bodies such as Ministry of Finance, Bank of Thailand, and Office of the Auditor General of Thailand for advices and guidelines the bank endlessly receives from them. We will strictly comply and will strive to serve the customers and Thai society further.



(Dr. Kunchit Singhuwan)

Acting President of Islamic Bank of Thailand



Board of Directors



Board
Of
Directors



Dr. Premkamon Tinnakorn Na Ayutthaya

Chairman of the Board of Directors

Age: 57

Dr. Premkamon Tinnakorn Na Ayutthaya has graduated a bachelor's degree from Faculty of Law, Dhurakij Pundit University, a master's degree in Public Service Management from Faculty of Political Sciences, Thammasat University, and a Ph.D. from Faculty of Human Resources, Ramkhamhaeng University.

Dr. Premkamon has an experience in law and public communication in many highly reputable organizations such as a director and a legal advisor of the Thai-Burmese Cultural and Economic Cooperation Association, an advisor to the Defense Minister, an advisor to the Science and Technology Minister, a president of Panorama Worldwide Company Limited, a director of True Visions Public Company Limited. On 11 May 2012, Dr. Premkamon has been appointed an acting president of MCOT where he played a vital role in driving organization on mass communication by implementing video wall and taking public's comments to develop and improve the multi-media production which was earned recognition as a "Knowledge-based Society" Channel. Dr. Premkamon owns a law firm which serves banks and individual customers for more than 20 years so he has a high expertise in banking system and management.

Dr. Premkamon has joined the board of directors of Islamic Bank of Thailand since 2012 and was appointed as the Chairman of the Board from the shareholder's meeting in 2013. In addition, he also participated in various important sub-committees; for example, Executive Sub-committee and Risk Management Sub-committee which significantly contributed to the development of the bank to be more advanced, modernized and standardized.





Mr. Chukiert Ratanachaichan

Director

Age: 58

Mr. Chukiert Ratanachaichan has graduated a bachelor's degree in Law (Second Class Honors) from Faculty of Law, Chulalongkorn University, and has obtained a certificate from the Legal Training Institute, Thai Bar Association, and a master's degree in Comparative Law, Southern Methodist University, the United States of America.

Mr. Chukiert was appointed as a director of both public and private sectors due to his extensive experiences in law from working domestically and internationally, such as the Council of State, Legislative Committee, Ministry of Interior, a committee of Intellectual Property Violation Prevention and Suppression, Department of Intellectual Property, a committee of Appealing Committee, Customs Department, and a committee of Khon Kaen University council. Besides, in 2013 Mr. Chukiert was in a legal defense team for the Preah Vihear case between Thailand and Cambodia at the International Court of Justice, the Netherlands.

Currently Mr. Chukiert is the Secretary-General of the Council of State and a director of Islamic Bank of Thailand. He has also been appointed a chairman of the Executive sub-committee, a chairman of the Corporate Governance and Corporate Social Responsibility (CG & CSR) sub-committee and a committee of Compliance sub-committee.



Ms. Banthornchome Kaewsard

Director

Age: 55

Ms. Banthornchome Kaewsard has graduated a bachelor's degree in Economics (Finance and Banking) from Faculty of Economics, Chulalongkorn University, a master's degree in Business Administration (Public Finance) from National Institute of Development Administration (NIDA) and a master's degree in Finance and Investment from Exeter University, United Kingdom.

Ms. Banthornchome has an experience in policy and measurement advisory on fiscal and financial institutions development system as well as the economic and social development. She has been appointed as a representative of Ministry of Finance for many committees; for example, a special committee group of the House of Representatives to consider the draft Derivatives Law, the draft Credit Card Business Act, and the Insurance Act. She was also the chairman of the sub-committee considering legal issues and appeal cases and a director of the Agricultural Futures Exchange of Thailand. Additionally, she is a state-enterprise director such as ACT Mobile Company Limited, a director of Export-Import Bank of Thailand (EXIM), a chairman of Secondary Mortgage Corporation (SMC), and a director of Islamic Bank of Thailand.

Currently, Ms. Banthornchome is a deputy vice president of the Fiscal Policy Office, and she has been appointed as a director of Islamic Bank of Thailand, a chairman of Risk-Management subcommittee, a committee of Executive sub-committee and a committee of Compliance sub-committee. She has brought with her a financial knowledge and working experience in many organizations to apply with her directorship role at the bank to ensure effective operation and compliance with international standards, transparency, accountability, and Islamic principles.



Mr. Wanchart Santikhunchorn

Director

Age: 60

Mr. Wanchart Santikhunchorn has graduated a bachelor's degree in Faculty of Law from Thammasat University, and obtained the Thai Bar certificate from Institute of Legal Education of the Thai Bar, and a master of science in Knowledge Management, Chiang Mai University.

Mr. Wanchart has extensive experience in laws as he was a prosecutor who worked in almost all regions in the country and has been appointed as a director in well-known organizations such as TOT Public Company Limited, Suvarnabhumi Airport Hotel Company Limited. In addition, Mr. Wanchart was in a knowledge management team in the Office of the Attorney General where he played an important role in driving development strategies on knowledge management into the implementation.

Currently, Mr. Wanchart is Solicitor General, the Legal Counselor Department, Office of the Attorney General. He has been appointed as a director of Islamic Bank of Thailand from the 2012 shareholder's general meeting. Meanwhile, he is also a chairman of the audit sub-committee and accountable for investigation of all internal operations to ensure compliance with the bank's regulations and laws. He also holds a directorship in the compliance sub-committee.



Mr. Panu Uthairat

Director

Age: 57

Mr. Panu Uthairat has graduated a bachelor's degree in Political Sciences from Thammasat University and a master's degree in Public Administration from National Institute of Development Administration.

In 2011, the Southern Border Provinces Administrative Centre (SBPAC) was established as a special agent under the direct supervision of the Prime Minister and Mr. Panu has been appointed by the Cabinet to hold the position of acting SBPAC secretary and a government official advisor to the Prime Minister since 11 October 2011. He was a governor of Pattani and Nakorn Sri Thammarat, and a Deputy Permanent Secretary of Ministry of Interior. Importantly, Mr. Panu is one of the key persons in supervision to resolve the problems in Southern border provinces.

Currently, Mr. Panu is the chief inspectors of Ministry of Interior. He has been appointed as a director of Islamic Bank of Thailand from the 2012 shareholder's general meeting. He is a chairman of the compliance sub-committee where he brings his expertise and governance knowledge to review and consider rules and regulations of the bank to ensure the bank's operations are in good conduct and correctness. Additionally, Mr. Panu holds a director position in executive committee and recruitment and remuneration committee.



Mr. Kiattikun Chartprasert

Director

Age: 55

Mr. Kiattikun Chartprasert has obtained a first class honors in International Relation from Faculty of Political Sciences, Chulalongkorn University, and M.A. (International Relations) from the Australia National University, Australia. He has attended the National Defense College in the class of 2011, the 17th class of Senior Justice Executives, and the 73rd class of Senior Executives organized by Office of the Service Commission.

Mr. Kiattikun has an international management experience as he was a secretary of International Economic Office, Minister Counselor at the Royal Thai Embassy, Kuala Lumpur, Malaysia, a Consul-General, the Royal Thai Consulate-General, Sydney, Australia, Deputy Director-General, Department of Information and Director General of South Asian, Middle East, and African Affairs. Mr. Kiattikun therefore acted as a middleman for management and collaborates with international organizations in South Asia, Middle East, and Africa.

Currently, Mr. Kiattikun is a Deputy Permanent Secretary of Minister of Foreign Affairs, a management committee of King Prajadhipok's Institute and a committee of Asia-Pacific International University. He was appointed as a director of Islamic Bank of Thailand at the 2013 shareholder's meeting. He is also a director of the Corporate Governance and Corporate Social Responsibility (CG&CSR) subcommittee, a director of the Recruitment and Remuneration subcommittee and a director of Risk Management subcommittee. He has employed international experiences to apply for the bank's analysis and development.



Mr. Atsadang Sresuphornpun

Director

Age: 61

Mr. Atsadang Sresuphornpun has graduated a bachelor's degree from Faculty of Commerce and Accountancy, Thammasat University, and Faculty of Law, Ramkhamhaeng University, a master's degree from Faculty of Public Administration, National Institute of Development Administration.

Mr. Atsadang has been appointed as a director of Playing Cards Factory, Department of Excises since 2007. Also, he used to be a consultant for tax collection strategies (Financial and Banking transaction group), the Revenue Department. He supervised and monitored informal businesses where he played an important role to audit public and private organizations engaged in tax evasion issue. He also participated in the development of examination and monitoring system of informal businesses to strengthen tax collection procedures.

Currently, Mr. Atsadang is a Vice President of the Revenue Officer Association. He was appointed as a director of Islamic Bank of Thailand at the 2012 shareholder's meeting. He is also a chairman of the Recruitment and Remuneration subcommittee, which has an authority to impose policies, criteria, and recruitment procedures for officers up to senior executives to be suitable for and in line with the job description and working guidelines. Moreover, he is also a director of the Compliance subcommittee.



Dr. Adisak Asmimana

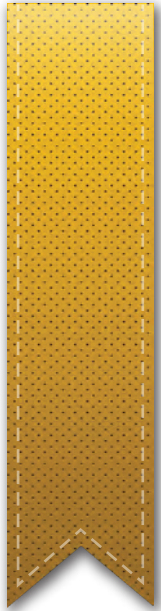
Director

Age: 57

Dr. Adisak Asmimana has graduated a bachelor's degree from Faculty of Arts (English Language), Ramkhamhaeng University, a master's degree in Linguistics from Delhi University, India, and a doctoral degree in Linguistics from Pune University, India.

Dr. Adisak has a work history and experiences in business management and also a longstanding record of supporting Muslim communities in Thailand. He has been appointed as a Chairman of Halal committee from The Islamic Committee of Tak Province. He is also an expert lecturer on the Shariah financial principles. Dr. Adisak played a key role for supporting and promoting the bank's activities to broadly reach Muslim communities. He has also employed religious principles and knowledge to impose the bank's policies and business transaction to comply with the Shariah rules.

Dr. Adisak has been appointed as a director of Islamic Bank of Thailand at the 2011 shareholder's meeting. He is a chairman of Employee Relations committee which has an authority to review suggestions on operational efficiency improvement and also to promote employee collaboration. He also provides consultant as well as resolves problems and complaints of employees and labor union. Additionally, he is a director of the Audit subcommittee and the Corporate Governance and Corporate Social Responsibility (CG&CSR) subcommittee.



Shariah Advisory Council



Dr. Anas Amatayakul

Chairman of the Shariah Advisory Council

Age: 55

Dr. Anas Amatayakul is a university professor at Islamic Studies, the Department of Humanities, Faculty of Social Sciences and Humanities, Mahidol University, Bangkok. His specialization is in Arabic Language and Literature, Islamic Law (Shariah), Islamic Civilization, Western Civilization and other branches of Islamic Studies. He has vast experiences of research in the fields of World Islamic Organizations (OIC) and the Muslim World, Disability and Islam, Islamic Trade and Finance Systems, Culture and Civilization, Arabic Language and Literature, and Building Islamic state by using Islamic peaceful means.

Dr. Amatayakul also holds the position of Executive Member, Center for Muslim Studies of Chulalongkorn's Institute for Asian Studies, Board of Committee, Center for World Muslim Policies, Faculty of Economics, Chulalongkorn University, Member of the Research Center for Peace Building, Mahidol University, Committee Member for doing a directory for world religions, the Royal Institute, Thailand. In the past he used to be a Committee Member for the Middle East Affairs and North Africa affiliated to the Council of the Thai Chamber of Commerce, a Committee Member for doing a dictionary for world religions, the Royal Institute, Thailand (2001-2008), Dean, Faculty of Liberal Arts, St. John's University, Bangkok, Thailand and Honorary scholar for the Office of Sheikhul-Islam of Thailand (1997-1999), Working committee for the Office of Sheikhul-Islam of Thailand (Present). He has many published works in international and national journals.

Dr. Amatayakul has completed his B.A. (Islamic Law and Arabic Language), Nadwa tul Ulama, Lucknow, India in 1985 and M.A. (1988), M.Phil. (1992), and Ph.D. (1994) from Aligarh Muslim University, Aligarh, India in Arabic Language and Literature.





Assoc. Prof. Abdullah Abru

Member of the Shariah Advisory Council, Islamic Bank of Thailand

Age: 57

Education

- Ph.D. Candidate in Islamic Studies, Prince of Songkla University
- M.A. (Economics), Lucknow University, India
- B.A. (Economics), Lucknow University, India

Working experience

- Professor in Economics and Islamic Management, College of Islamic Studies, Prince of Songkla University, Pattani Campus
- Member of Council of Pattani Province
- Member of the Educational Board, Prince of Songkla University, Pattani Campus
- Community advisor for the promotion of Muslim arts and culture in Southern border provinces.
- Sub-committee for the financial management lesson for Islamic private schools and Pondok institutions.
- Southern committee of the Community Organizations Development Institute (Private Organization)
- Professional committee in the Village and Community Fund Committee
- Advisor to the screening committee for Vigorous Communities Development Project for Peace in 3 Southern border provinces
- Advisor to the President of the Community Organizations Development Institute (Public Organization)
- Professional committee for the consideration of Economics research, inspection of research quality, research tools, and consideration of the research projects.
- Committee of the Islamic law enforcement improvement in Southern border provinces, Department of Provincial Administration
- Committee of the College of Islamic Studies, Prince of Songkla University, Pattani Campus
- Lecturer in Social, Economic, Political, and Muslim cultures for public and private institutions
- Sub-committee of the special zone development for Southern border provinces
- President of the regional level (Pattani Yala Narathiwat) steering committee of the Learning Institute, National Village and Community Fund
- President of the investigation committee, the credit management of Ban Mankong co-operation
- Advisor to the Youth for Development Association (YDA)
- Committee in the Promotion of Islamic community financial institution in Southern border provinces
- Committee in the selection of honorary teachers and outstanding performance for Prince of Songkla University in the 2/2547 meeting on 3 August 2004. Member of Advisory Council on Economic and Social Development of Center of Southern Border Provinces Administration.
- Member of Advisory Council for Social Development Centre of Southern Border Provinces Administration.



Dr. Maroning Salaeming

Member of the Shariah Advisory Council, Islamic Bank of Thailand

Age: 47

Education

- Ph.D. (Principles of Jurisprudence) 1st Honors Islamic University of Madina, Saudi Arabia
- M.A. (Principles of Jurisprudence) Islamic University of Madina, Saudi Arabia
- B.A. (Islamic Law) Islamic University of Madina, Saudi Arabia

Working experience

- Professor in Islamic Law, College of Islamic Studies, Prince of Songkla University, Pattani Campus
- Shariah advisory committee, Bena Co-operative Limited
- Southern committee, Sheikhul Islam Office
- Member of the Zakat Fund Promotion Committee under the appointment order by Office of the Prime Minister
- Member of the Islamic Law Adoption in Southern Border Provinces Committee
- Researches and academic articles such as the arbitration of family affairs and estate according to Islamic principles in Southern border provinces. Development of the system and ability of family affairs and estate arbitration according to Islamic principles in Southern border provinces, Shariah principles and financial transactions in the academic seminar "Shariah and Financial Innovation", Supportive insurance in Islam, and Adoption of Shariah for Investment in Thailand.
- Honorable delegate from Sheikhul Islam Office.
- Deputy Secretary General of Southern Border Provinces Administrative Centre.



Mr. Pramote Meesuwan

Member of the Shariah Advisory Council, Islamic Bank of Thailand

Age: 49

Professor Pramote Meesuwan has graduated a primary degree certification from Ban Don Mosque School in Wattana District before went on to Islam Sri Ayutthaya Foundation School in Klong Takien Sub-district, Phra Nakorn Sri Ayutthaya province until he graduated a junior high school and moved back to attend a vocational program at Pranakorn Commercial Technological College along with regional and Arabic in the senior high school level at Miftah El Uloom El Deneyah College (Ban Don). He continued to study religion and Arabic at Miftah El Uloom El Deneyah College after graduate a vocational certification. In 1985, he won a scholarship to study in Bachelor's Degree in Islamic Propagation, Faculty of Islamic Propagation at Al-Azhar Univerversity, Cairo, Egypt. After 5 years of studying he graduated a bachelor's

degree in 1990.

While in Egypt, Professor Pramote Meesuwan taught his juniors in various disciplines and was a secretary of Thai Student Association in Cairo which gained him a teaching experience and an Arabic communication for the Association affairs. He started Islam propagation after returning to his motherland as an Imam in replace of his father at Badrul Mumineen Mosque (Sala Loi) before holding an Imam position officially in 2002.

Professor Pramote Meesuwan currently teaches religion and Arabic in the senior high school level at Miftah El Uloom El Deneyah College (Ban Don). He teaches Arabic grammar, Al-Quran Description, Prophet Utterance, Rhetoric, Arabic conversation, Melayu language, and many subjects where textbooks are written in Arabic. He is also an Imam at Badrul Mumineen Mosque (Sala Loi), Mee Suwan 3 Alley, Wattana District, Bangkok.

Professor Pramote Meesuwan has extensive ability and experience. Not only he is a religion and Arabic professor and as Masjid Imam, he is also a lecturer in religion in religious institutions and broadcasting in radio programs, also he is frequently invites to give lecturer in a Friday prayer.

He is displaying his extensive academic knowledge by authoring many well-known academic textbooks such as

1. "The Key to Arabic" This book is a key to the understanding of Arabic language as it contains part of Arabic grammar and more than 4,500 words of useful Arabic words.

2. "Dua ... the brain of Ibadah" This book is one of the most complete references for Dua used in many occasions and comprises of translation for every Dua.

3. "Arabic - English - Thai Classified Dictionary" that contains more than 30,000 words and three-language. He is now writing ma
Currently he is studying a master's degree at Bangkok Thonburi University in Department of Islamic Studies for Development, Faculty of Arts.



Mr. Senee Yoopensuk

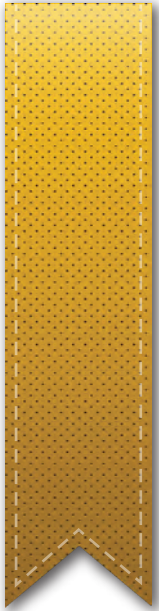
Member of the Shariah Advisory Council, Islamic Bank of Thailand

Age: 41

Professor Senee Yoopensuk or known in the Muslim communities as Professor Faisal Yoopensu is a headmaster of Khunathamwitaya School in Chacheongsao Province. He graduated a bachelor's degree from Abu Bakr University, Karachi, Pakistan in Al-Hadith and Islamic Studies which are part of Madinah University, and graduated a master's degree from Aligarh Muslim University in India in Arabic Linguistics and Literatures.

Professor Senee used to be an independent researcher of Asian Studies Chulalongkorn University in Middle East affairs and was a professor at religion schools responsible for academic affairs. Also, he was a member of Islamic Collateral System Implementation Committee at Samsung Takaful, and a secretary of The Central Islamic Committee of Thailand foreign affairs sub-committee. He used to be a scholar at a Muslim satellite television channel.

Apart from being a headmaster at Khunathamwitaya School, he is also a member of the Non-Formal Education (NFE) of Don Chimblee Sub-district, Bang Nam Preaw District, Chacheongsao Province. He is a committee member of Islamic Studies lesson development of Rajabhat Phranakorn University and a guest speak of religion schools. He is a scholar for TMTV satellite channel and a member of Finanssa Takaful advisory committee for Shariah affairs.



Top Executives



Dr. Kunchit Singsuwan

Acting President

Senior Executive Vice President, Credit Management Division

Dr. Kunchit has graduated a bachelor's degree of Law in Civil and Criminal Law from Chulalongkorn University, a master's degree and a doctoral degree in International Business Management from American International University, San Diego, California, United States of America. He has been awarded a Sigma Iota Epsilon (1995) certificate by Sigma Iota Epsilon Honorary Management Fraternity, USA.

Dr. Kunchit has been trained in six Islamic finance classes from Malaysia, Hong Kong, and Thailand and also attended the 8/2012 Senior Executive Training from Fiscal Policy Research Institute Foundation, Ministry of Finance, the 1/2556 CEO Training Lesson from Institute of Research and Development for Public Enterprises (IRDP) Foundation, Ministry of Finance, and the 68/2008 Director Accreditation Program (DAP) from IOD.

Dr. Kunchit has a management experience and he held a position of Senior Executive Vice President at Islamic Bank of Thailand since 2010 after being a consultant to the bank in 2009. Moreover, Dr. Kunchit has been in a sub-committee for the memorandum of understanding compilation and state-enterprise performance evaluation (Sub-PAC) for specific financial institution group (SFI) at Ministry of Finance during 2006 to 2008. He used to be an advisor to the Finance Minister in 2008.

For the private sector experiences, Dr. Kunchit used to be a top executive of the joint venture company between Boonrawd Brewery and Asahi Beer, an international conglomerate with the sixth largest market share in the world. He has been a lecturer for major leading universities throughout the country such as Thammasat University, Chiang Mai University, Khon Kaen University, National Institute of Development Administration (NIDA), Asian Institute of Technology (AIT), Silpakorn University, and Chulalongkorn University Academic Center.

Remark

1. Mr. Thanin Angsuwarangsi was a bank president from 16 November 2012 to 30 June 2013
2. Mr. Thongrop Dan-umpai was an acting bank president from 1 July 2013 to 30 September 2013
3. Dr. Kunchit Singsuwan is an acting bank president since 1 October 2013



Dr. Rak Vorrakitpokatorn

Senior Executive Vice President, Retail Business Group

Dr. Rak Vorrakitpokatorn has obtained a bachelor's degree in Industrial Engineering from Chulalongkorn University, a master's degree of Business Administration in Strategic Management from Birmingham Business School, United Kingdom, an advanced certificate in Economics from London School of Economics and Political Science, United Kingdom, a master's degree in Operational Research from Strathclyde Business School, United Kingdom, and a doctoral of Economics from Strathclyde Business School, United Kingdom.

Dr. Rak has extensive management experience in many highly reputable organizations such as Thailand expert at APEC Center for Technology Foresight, National Science and Technology Development Agency in 1999. Project Director of the Enterprise Group in the joint project between National Science and Technology Development Agency and Sasin Graduate Institute of Business Administration of Chulalongkorn University in 2002. Head of the South Asia region consultant teams, Public Administration Policy and Corporate Relationship Department, Chevron Asia South Company Limited in 2006. Director of Islamic Bank of Thailand in 2009. Deputy Managing Director, Business Development and Marketing Department at Dhanarak Asset Development Company Limited (A state enterprise under the supervision of Department of Treasury, Ministry of Finance) in 2010. He has been appointed as a Deputy Managing Director at Islamic Bank of Thailand since 2011 and has since played vital role in driving the financial institution to achieve high creditability under the Shariah principle.

Previously, Dr. Rak emphasized on giving and sharing opportunities in both human and business operation dimension. He has brought those principles to work with Islamic Bank of Thailand as well.

At present, Dr. Rak is holding the position of Senior Executive Vice President in Retail Banking Group, which is the main artery to support the bank. Dr. Rak has extensively expanded integrated basic financial services to meet the needs of retail customers especially the Muslims in the target areas, support small SMEs businesses and freelancers to improve their quality of life and the social wellbeing to attain the security in conducting business, having better quality of life, and become self-sustainable. Also, he collaborated with public sectors to run the relevant projects consistently especially the southern border provinces. For the branch operation, the bank has adopted the service performance by implementing the Shariah practices with each customer group and set the service excellence standards in response to transparency and friendly management for every target customer group.



Mrs. Sleeporn Netrabookania

Executive Vice President, Finance Group



Mrs. Vilasinee Dhepchalerm

Executive Vice President, Analyze and Credit Review Group



Dr. Varanyu Suchivoraphanphong

Executive Vice President, Information Technology and Electronic Operation Group



Ms. Asra Angkaria

Executive Vice President, Social and Economic Development Group



Pol. Capt. Poomin Peongsujarit

Executive Vice President, Secretary Management Group



Ms. Pannee Choedrum-phai

Executive Vice President, Expert Office

Vision

To be an Islamic Bank that operates in accordance with Shariah principles.
Moving toward the best provider that serves basic Islamic banking products and services
to Thai-Muslim as well as retail and corporate businesses.
To be ready for the AEC, an increasingly competitive environment.

Mission

- To enhance the collaborative management to achieve sustainability.
- To develop an innovative products and services that in line with Shariah principles to serve the needs of customers.
- To create a unity culture to improve productivity.
- To promote business conduct in a good corporate governance.
- To serve the public under the government policy within our capacities.

THE FOUNDATION OF ISLAMIC BANKING; ETHICAL BANKING

The Islamic Banking was introduced in Thailand because of demands for Shariah-compliant banking, especially, in the three southernmost boarder provinces that majority of the population are Muslims who live according to Islamic teaching. In 1998 the government impelled the development of Islamic banking system in many forms to serve the Muslims' needs for conducting their banking activities in conformity with the Shariah principle.

Islamic Bank of Thailand has been established in accordance with the Islamic Bank of Thailand Act B.E. 2545 under the supervision of Ministry of Finance. The initial capital was 1,000 million baht and commenced the operations on 12 June 2003. The headquarter and the first branch was located in Khlongtan before expanded its services by opening more branches throughout Bangkok and Southern provinces. The bank had total of 9 branches at the end of 2005.

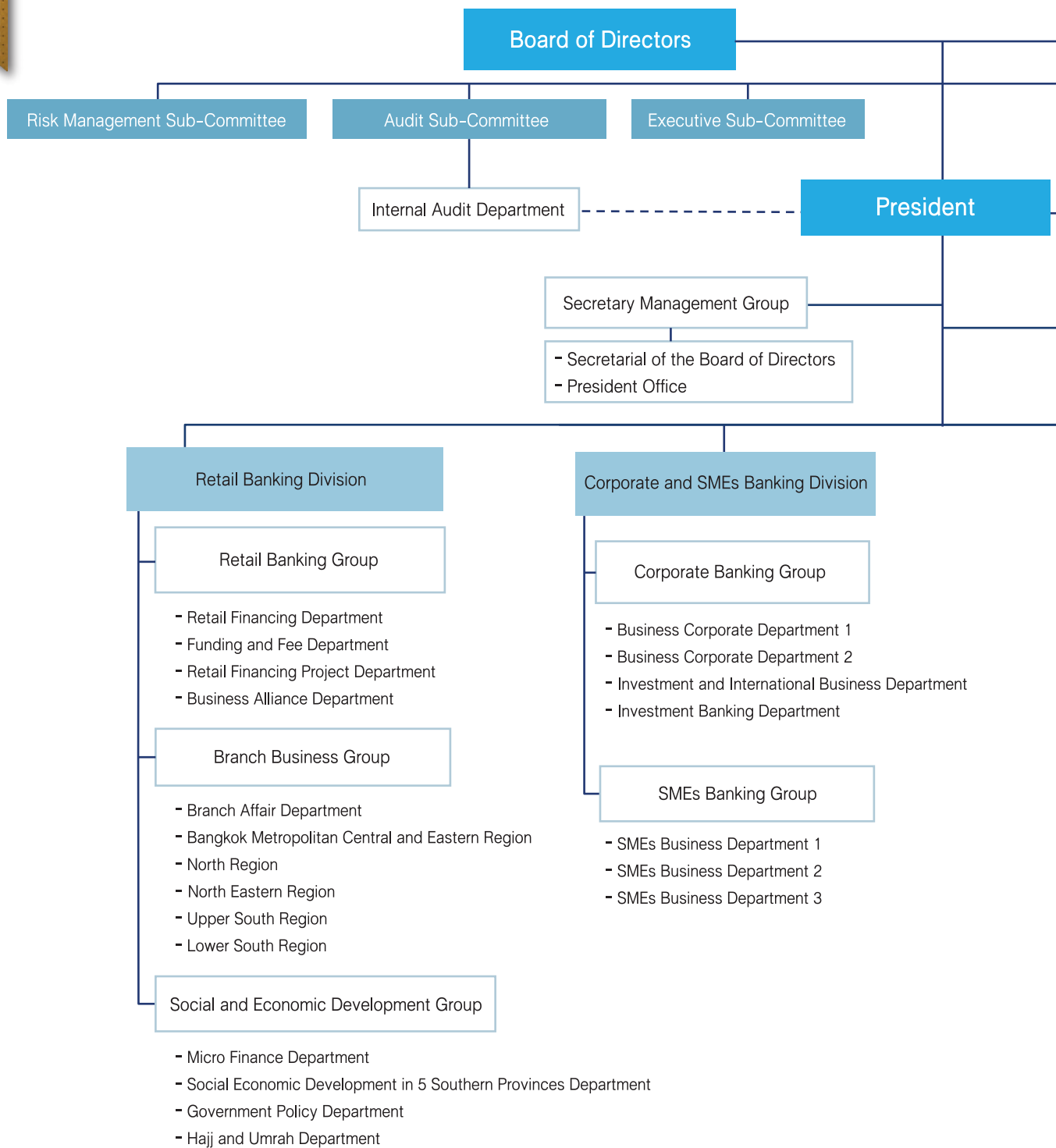


Later, the Bank has followed the merger policies of the Ministry of Finance through the acquisition of Shariah Banking Services of Krung Thai Bank Pcl. in November 2005 which made the number of branches increased from 18 to 27 branches. The Bank has then relocated its headquarter from Khlongtan to Q House Asoke Building to facilitate the growing business and increase competitive effectiveness in August 2006.

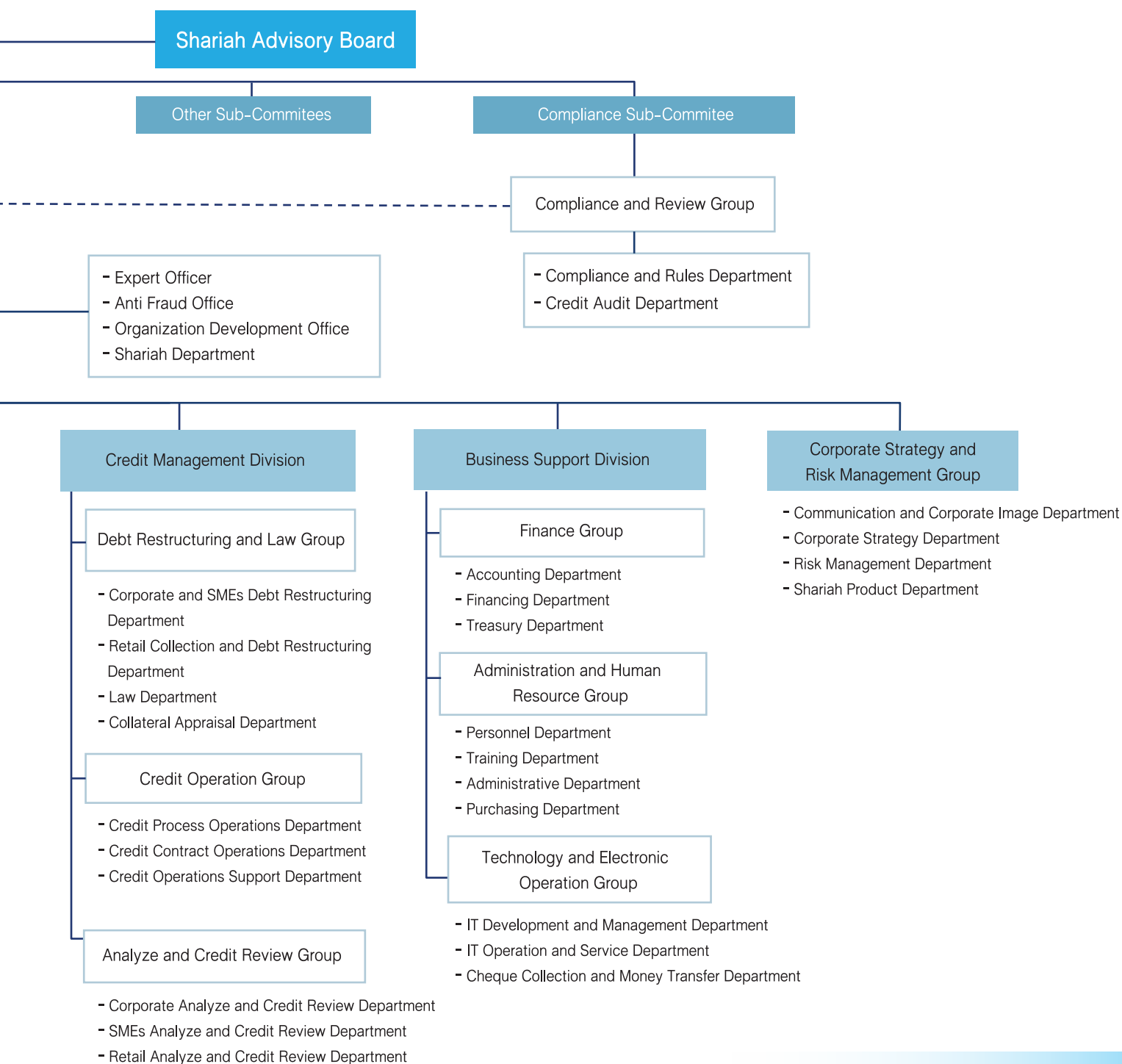
In response to the anticipation of Thai Muslims, the Bank focused on the Muslim market especially in the south. However, the Bank always believes that the Shariah banking system is a feasible alternative to conventional banking and applicable to both Muslims and Non-Muslims in the country. To achieve the Bank's ambition of becoming a viable financial system alternative to interest-based banking, the Bank has been developing variety of Islamic financial products, modernizing its image, providing best services and promoting social and ethical values throughout its operational framework.

In October 2007, the Bank became a state enterprise due to the Ministry of Finance and state-owned financial institutions own more than 98% of total shares. The Bank currently has 129 branches throughout all regions.

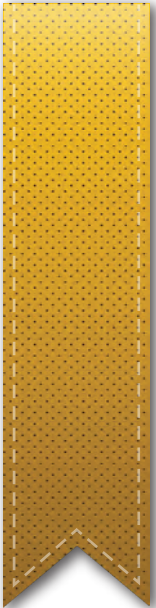
Organization Structure of Islamic Bank of Thailand



4 Divisions 14 Groups
45 Departments 9 Regions



Effective Date 16 October 2013
According to the Rules of Islamic Bank of Thailand
On the Divisions and Functions of the Job
(Additional Amendment, No. 20 A.D. 2013)



Headcount of Islamic Bank of Thailand in 2013

Number	Department	Number of employees (as of 31 December 2013)
1	President	–
2	Senior Executive Vice President	2
3	Executive Vice President	7
Department under the supervision of Audit Sub-Committee		30
4	Internal Audit Department	30
Department under the supervision of Compliance Committee		
Compliance and Review Group		53
5	Compliance and Rules Department	27
6	Credit Audit Department	26
Office under the direct supervision of the President		20
7	Expert Office	7
8	Anti Fraud Office	2
9	Organization Development Office	1
10	Shariah Department	10
Group under the direct supervision of the President		
Secretary Management Group		23
	Secretary	1
11	Secretarial of the Board of Directors	10
12	President Office	12
Corporate Strategy and Risk Management Group		70
	Secretary	1
13	Communication and Corporate Image Department	24
14	Corporate Strategy Department	14
15	Risk Management Department	10
16	Shariah Product Department	21

Number	Department	Number of employees (as of 31 December 2013)
Retail Banking Division		350
	Secretary	2
17	Retail Customer Portfolio Management (Section)	4
Retail Banking Group		87
	Secretary	-
18	Retail Financing Department	43
19	Funding and Fee Department	18
20	Retail Financing Project Department	19
21	Business Alliance Department	7
Branch Business Group		123
	Secretary	-
22	Branch Affair Department	32
23	Bangkok Metropolitan Central and Eastern Region	32
24	North Region	12
25	North Eastern Region	12
26	Upper South Region	13
27	Lower South Region	22
Social and Economic Development Group		134
	Secretary	1
28	Micro Finance Department	18
29	Social Economic Development in 5 Southern Provinces Department	89
30	Government Policy Department	16
31	Haj and Umrah Department	10
Corporate and SMEs Banking Division		161
	Secretary	-
32	Business Corporate Portfolio Management (Section)	-
Corporate Banking Group		75
	Secretary	-
33	Business Corporate Department 1	38
34	Business Corporate Department 2	14
35	Investment and International Business Department	19
36	Investment Banking Department	4

Number	Department	Number of employees (as of 31 December 2013)
SMEs Banking Group		86
	Secretary	-
37	SMEs Portfolio Management (Section)	-
38	SMEs Business Department 1	40
39	SMEs Business Department 2	27
40	SMEs Business Department 3	19
Credit Management Division		405
	Secretary	3
Debt Restructuring and Law Group		147
	Secretary	-
41	Corporate and SMEs Debt Restructuring Department	17
42	Retail Collection and Debt Restructuring Department	70
43	Law Department	27
44	Collateral Appraisal Department	33
Credit Operation Group		112
	Secretary	-
45	Credit Process Operations Section – Lower South Region	2
46	Credit Contract Operations Section – Lower South Region	11
47	Credit Operations Support Section – Lower South Region	5
48	Credit Process Operation Department	25
49	Credit Contract Operations Department	30
50	Credit Operations Support Department	39
Analyze and Credit Review Group		143
	Secretary	2
51	Corporate Analyze and Credit Review Department	42
52	SMEs Analyze and Credit Review Department	38
53	Retail Analyze and Credit Review Department	61
Business Support Division		235
Finance Group		52
	Secretary	1
54	Accounting Department	29
55	Financing Department	8
56	Treasury Department	14

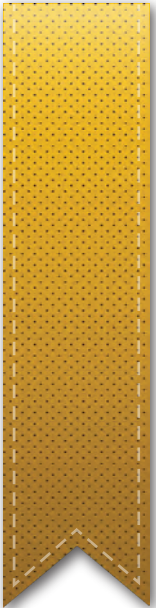
Number	Department	Number of employees (as of 31 December 2013)
Administration and Human Resource Group		92
	Secretary	–
57	Personnel Department	37
58	Training Department	15
59	Administrative Department	27
60	Purchasing Department	13
Technology and Electronic Operation Group		91
	Secretary	1
61	IT Security and Quality Management (Section)	3
62	IT Development and Management Department	40
63	IT Operation and Service Department	20
64	Cheque Collection and Money Transfer Department	27
Total Headquarter Employees		1,356
Total Branch Employees		1,092
Total Employees**		2,448
** Exclude Managing Director, Clerk, Project Officer, and Contractor		

Employee Expense

Employee expense for the previous three years

Unit: thousand baht

	2553	2554	2555
Employee expense	560,091	826,412	1,035,347



Thai Economic Performance in 2013 and Outlook for 2014

The Thai economy recorded a 2.9% expansion in 2013, decreasing from 6.5% in the previous year, with a slowdown across all sectors. Private consumption expenditure expanded by marginally 0.2%, compared to 6.7% in 2012, dampened by an expiration of the government's first-car tax scheme and heightened economic and political situation concerns. Private investment shrank by 2.8%, a reversal from an expansion of 14.4% in the previous year, due mainly to a decrease in capital goods import and the comparison to high base in the previous year. Public investment dropped by 1.3%, from an 8.9% expansion in 2012, following a delay in off-budget financing of the Thai Unity project, the Economic Recovery and Infrastructure Development Project, and the Water Management Project, due to complicated procedures and sluggish operation in these projects. The export sector contracted by 0.2%, compared to a 3.1% expansion in 2012, as the economies of trading partners were in recovering stage amid declining world agricultural prices. The import sector also showed a 0.4% drop, from an 8.8% expansion in the previous year, as a result of slow private consumption and investment.

The Thai economy is forecasted to expand by 3.0 to 4.0% in 2014, boosted by a 5.0 to 7.0% expected growth in the export sector, following a stronger recovery in trading partners' economy. The United States economic expansion is expected to accelerate in accordance with its private sector consumption, while Eurozone countries are recovering from economic recession. In addition, the pressure from oil price and inflation is expected to remain low, facilitating the implementation of expansionary monetary policy. However, the Thai economy remains exposed to risk factors, especially the uncertainty in political circumstances that might dampen consumer confidence and domestic consumption as well as the tourism sector, both domestic and international visitors. Adding to the concerns is a low public spending as a result of delays in Public Transportation Infrastructure Development Project and Water Management System Project.

Thailand's Economic Performance

(% YOY)	2555	2556	2557
GDP	6.5	2.9	3.0-4.0
Private consumption	6.7	0.2	1.4
Private investment	14.4	-2.8	3.8
Public consumption	7.5	4.9	2.0
Public investment	8.9	1.3	0.3
Exports (USD)	3.1	-0.2	5.0-7.0
Imports (USD)	8.8	-0.4	5.7
Inflation rate	3.0	2.2	1.9-2.9

Source: National Economic and Social Development Board (as of February 2014)

Business environment and banking competition in 2013

The Thai banking industry in 2013 continued to show positive growth, although slightly slower than in the previous year, due mainly to broad economic slowdown. Loans expanded by 11.0%, compared to 13.7% in 2012, as consumer financing was hampered by slowing economy, the expiration of the first-car buyer scheme, cautious private spending, and more rigorous credit approval criteria by banks. Consumer loans grew by 12.9%, decreasing from 21.6% in 2012, with business loans increasing at a satisfactory rate of 10.2% versus 10.6% in the previous year and SMEs and large business for overseas investment financing increasing by 14.9% and 6.5% respectively, a slight change from 14.1% and 7.0% in 2012. At the end of 2013, non-performing loans (NPL) was at 265.6 billion baht, up by 11.4 billion baht from 2012, most of which were consumer loans especially car financing. Overall, the banking industry posted a net profit of 214.9 billion baht in 2013, up by 41.1 billion baht from the previous year, as a result of increased net interest and fee incomes. Deposits rose by 9.3%, dropping from 27.1% in the year earlier, in line with slow loans expansion. The decrease in deposits which overtook the decrease in loans caused the deposit-to-loan ratio to rise to 90.7% at the end of 2013, up from 87.9% at the end of 2012.

For 2014, the banking industry is forecasted to expand continuously as loans are likely to grow satisfactorily, owing to the export sector seen to benefit from the recovering global economy. However, deposits may face fierce competition from both public and private institutions, since the liquidity in 2014 is seen tight according to loans growth and the direction of the Bank of Thailand's downward-trend interest rate policy.

Performance of 2013 and Plans for 2014

Performance Overview for 2013

The bank recorded a net profit of 2,702 million baht, increasing by 16,056 million baht or 120% from 2012. The profit exceeded the target by 2,646 million baht or 4,725%, as the bank reversed bad debt provision and allowance for doubtful account totaling 2,329 million baht, an adjustment on the allowance for doubtful account setting of more than the IAS39 standard in 2012.

- **Revenue**

Total revenue was 6,500 million baht. Most of the bank's revenue remained from financial revenue totaling 6,034 million baht or 93%, while other revenue was 465 million baht or 7%.

- **Expense**

Total expense was 6,126 million baht. Most of the bank's expense was financial expense amounting to 3,408 million baht or 56%, while operating expense was 2,682 million baht or 44%.

- **Doubtful account**

An allowance for doubtful account was recorded at -2,329 million baht as a result of the reversion to comply with the IAS standard.

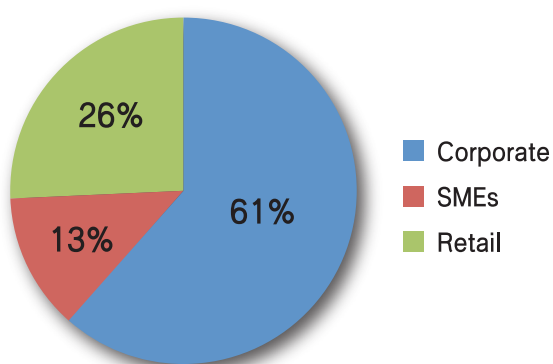
In terms of financial position, total net assets amounted to 116,720 million baht, decreasing by 7,558 million baht or -6% from 2012.

Major items include:

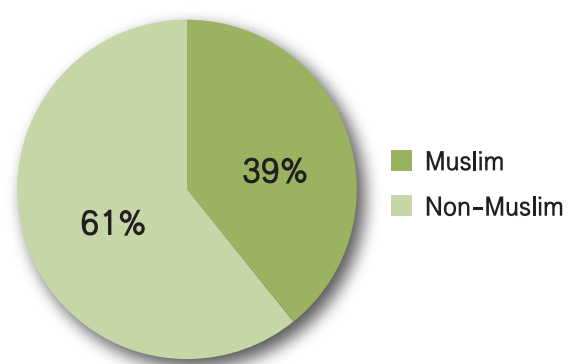
- **Credits**

Total credits amounted to 107,693 million baht, decreasing by 12,358 million baht from 2012, or 10%. The structure of credits remained closed to 2012, with corporate credits (more than 200 million baht) totaling 66,001 million baht or 61%, SMEs credits (20-200 million baht) totaling 14,137 million baht or 31%, and retail credits (less than 20 million baht) amounting to 27,555 million baht or 26%. Muslim customers accounted for approximately 39% of total financing, while 61% was from customers of other religions.

Number of credits categorized by size



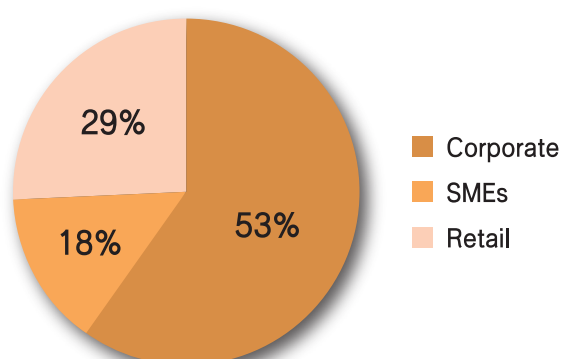
Number of credits categorized by religion



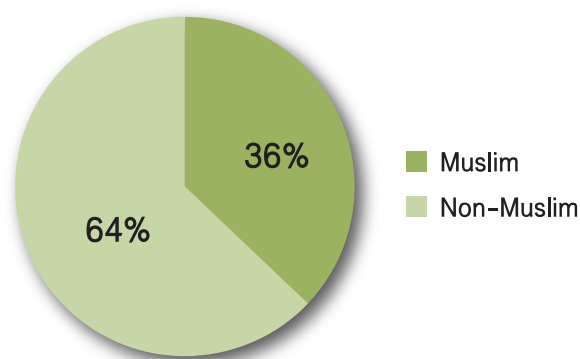
- **Deposits**

Total deposits amounted to 99,894 million baht, decreasing by 13,682 million baht or 12% from 2012. The structure of deposits was similar to credits, as corporate deposits (more than 200 million baht) accounted for 53,039 million baht or 53%, SMEs deposits (20–200 million baht) accounted for 18,340 million baht or 18%, and retail deposits (less than 20 million baht) accounted for 28,515 million baht or 29%. Muslim customers accounted for approximately 52% and customers in other religious accounted for approximately 48%

Number of deposits categorized by size



Number of deposits categorized by religion



- **Core capital**

The bank's core capital was 890 million baht, increasing by 3,668 million baht from 2012, owing mainly to capital raising of 927 million baht and 2013 net profit of 2,702 million baht. The BIS ratio was at 1.07%, with risky assets at the amount of 83,454 million baht. As this is still below the ministerial regulation (8.50%), the bank therefore has to raise an additional capital in 2014 to improve such ratio to the standard.

- **Non-performing assets**

The bank's non-performing financing (more than 3 months in arrear) totaled 32,119 million baht or 30% of total credits at the end of 2013, increasing by 7,424 million baht from the end of 2012.

Implementation of the 2013 Business Plan

Branch and credit, deposit transactions by region

In 2013, the bank opened four more branches located in Sakol Nakhon, Roi-et, Yasothon, and Maha Sarakarm. The number of branches at the end of 2013 was 110, with 41 in the southern region, 46 in Bangkok Metropolitan, central, eastern, and western region, 14 in the northern region, and 9 in the northeastern region. When consider the service area of the bank with the number of credit and deposit transactions, number and religion of customers at the end of 2013, the southern region has the highest number of customers, as well as the ratio of Muslim customers. However, branches in Bangkok Metropolitan, central, eastern, and western region contributed highest transactions, with ratio of Muslim customers at the second highest. This result is in alignment with the bank's branch objectives which focus on providing services to Muslim customers while considering the volume of transaction and the investment return.

Unit: Branch/%

Region	No. of branches	Total deposit customers		Muslim deposit customers		Total credit customers		Muslim credit customers	
		% person	% amount	% person	% amount	% person	% amount	% person	% amount
				Muslim/total	Muslim/total			Muslim/total	Muslim/total
1. Southern region	41	55%	12%	41.98%	5.12%	56%	12%	33.81%	4.84%
2. Bangkok Metropolitan, Central, Eastern, and Western region	46	33%	79%	8.90%	5.07%	40%	84%	5.36%	3.05%
3. Northern region	14	7%	6%	0.68%	0.45%	2%	3%	0.09%	0.08%
4. Northeastern region	9	5%	3%	0.10%	0.02%	1%	1%	0.02%	0.02%
	110	100%	100%	51.66%	10.68%	100%	100%	39.28%	7.99%

Remark: 1. Data at the end of 2013 before audit and revision.
2. Total deposit was 111,581.46 million baht, from 573,827 customers.
3. Total was credit 107,693.86 million baht, from 125,982 customers.

Credit Process Improvement

The bank has hired Ernst and Young Consulting to analyze pre and post credit approval process, and has implemented credit facilitating operation according to the best practice to reduce risk and approval process. The bank also has a tool to speed up approval process and reduce cost of credit servicing. The study was finalized in 2013 and the implementation should be taken in full in 2014.

Microfinance

The bank has established microfinance credit for target customers in Bangkok Metropolitan since 2011 after the bank has been able to offer integrated microfinance service in the southern region through communities and Masjids. The objective is to assist and support low-income earners who operate in a trustworthy business as a capital for operation or expansion which is not against the Shariah principles, credit career stability and development, increase wage and reduce high interest payment from non-bank loans, which therefore should improve the quality of life, and promote saving and financial disciplinary in order to return to the normal financial system. 164 communities were participated in 2013, which are:

- 151 communities in Bangkok, total 11,314 customers.
- 13 pilot communities from Greater Bangkok such as Nonthaburi, SamutPrakan, and Pathum Thani, total 571 customers.

Credits for social and communities

The bank has operated credit projects for social and communities in response to the financial needs according to the Shariah principles. Most of the projects for social and communities are aimed for occupation development, provide the chance to access financial capital, increase academic opportunity to Muslims and other low-income earners, and also credit justice and peaceful in the society by restructuring and haircutting both bank and non-bank loans for participating customers. These stimulates economy, investment, manufacturing, and trading at the local level and facilitate economy expansion from the grassroots level which brings equal economic benefit distribution and reduces disparity of income distribution. Initially, the bank has started the operation in 5 southern border provinces before expanding to other region nationwide on the basis of financial fairness and support people in accordance to the government's policies. There are three types of project under responsibility as follow

1. Public Service Account (PSA) such as the projects specified in the Cabinet resolutions which comprise of projects subsidized and not subsidized by the government entities.

2. Non-Public Service Account (Non-PSA) the projects according to the government policies, assigned by governmental organizations or working collaboratively with governmental organizations, but there is no Cabinet resolutions in place.

3. Bank projects in conformance with the government policies, such as projects that focusing on public and social contribution in accordance with the government policies.

As of 2013, the bank has run 27 social and community projects and was extending approximately 7,140 million baht credits for more than 54,000 customers. Projects approved in 2013 are listed below

Number	Project name	Customers	Support amount
1	Credits for public transportation operators in 5 southern border provinces	85	65.36
2	IBANK credits for grassroots	22	0.98
3	Peddler, stall vendor, and freelance credits project	4	0.21
4	Credits for the government's occupation development project	4	0.21
5	Credits for Thai labors in Malaysia	2	1.00
6	Muslim clothing credits	2	0.09
7	Halal food credits for retail operators	7	0.31
8	Co-operative credits	1	20.22
9	Educational institution development credits	2	112.00
10	Peddler, stall vendor, and freelance credits	2	0.02
11	Collateralized SMEs credit for general occupations (MSME)	5	1.20
12	Financial support for the 2011 flood disaster victims	989	426.63
	Total	1,125	628.23

Haj and Umrah Business

Marketing campaign is also one of the bank's important missions to generate opportunities and searching for marketing channels for branches and related departments. In 2013, the bank has promoted the Al-Haj deposit as a saving for the Haj pilgrimage, credit services for Haj operators, increased the collaboration with Muslims co-operations, managed the Zakat fund, and organized seminars for Haj operators to provide more understanding and confidence on the bank's role. The number of Al-Haj deposit accounts rose by 3,420 accounts in 2012 to 4,435 accounts in 2013, a 29.68% expansion. Additionally, one of the bank's main missions is to manage the Zakat fund and donations for those who would like to donate Zakat or donations on behalf of the bank, this increased confidence and recognition by Muslim communities.

The bank has managed the Zakat fund in 2013 according to the following description

1. The Zakat account number 001-1-03878-9 Khlong Tan Branch was designated for Zakat donors who donated money for the bank to manage it on their behalf. The balance forward from 2012 was 816,739.89 baht, the contribution being made in 2013 was 790,233.99 baht, the payout in 2013 was 1,083,025.00 baht (or 67.40% of the balance forward at the beginning of the year and the contribution received over 2013). As of 2013, the bank's Zakat account was 523,945.88 baht. The Zakat account management in 2013 is described below

- 1.1 Scholarship grant was 231,025 baht to 37 students nationwide.
- 1.2 Donation to those in need was 95,000 baht, granted to 9 recipients.
- 1.3 Occupation support grant was 650,000 baht, granted to 66 recipients.
- 1.4 Debt reduction grant was 45,000 baht, granted to 4 recipients.
- 1.5 Medical grant was 62,000 baht, granted to 8 recipients.

2. The balance forward from 2012 in the donation account for public benefits was 1,495,999.03 baht, the contribution being made in 2013 was 500,000 baht, and the payout in 2013 was 1,118,790.46 baht. The public benefits account management in 2013 is described below

- 2.1 Support communities damaged from flood 531,200 baht, granted to 33 communities after flood receded.
- 2.2 Support communities damaged from fire 134,000 baht, granted to 3 communities.
- 2.3 Payoff the debt 52,008.90 baht, granted to one recipient.
- 2.4 Medical grant was 10,000 baht.
- 2.5 Grant for trouble relief was 60,000 baht.

The bank has made 319 donations since the inception of this project in July 2006 to 31 December 2013. The accumulated donation was 5,800,850 baht.

Direction and Business Plan for 2014

In 2014, the bank continues to focus on building financial stability and restructuring internal management. The bank has changed visions and missions to comply with the aforementioned objectives and the Statement of Direction (SOD) of being a tool in raising capital and investment both domestically and internationally in order to provide financial support to people and organizations according to Islamic principles, while also maintaining strong financial position. The bank's mission is to moves towards the excellency on the basis of Shariah principles to provide fundamental financial services to all Thai Muslims and be a capital resource for SMEs and business sectors to increase competitiveness in the ASEAN Economic Community (AEC) forum. The bank's vision has then been defined accordingly, focusing on collaboration in management for stability in all dimensions, developing products and services based on the Shariah principles, internationality, and the needs of customers, develop unity corporate culture, provide good corporate governance and compliance excellence, and support the government's policy with the consideration of the Bank's financial status.

The bank's main operational frameworks in 2014 in accordance with the policies of shareholders/government, visions, and missions are set in four major dimensions as follows:

1. Strengthen capital to sufficiently support the bank's operations and maintain BIS ratio above the level defined in the ministerial regulation about the BIS ratio of Islamic Bank of Thailand B.E. 2547 at 8.5% by raising more capital and issuing Sukuk notes. The bank also focuses on increasing the quality of assets by restructuring of existing NPFs and preventing new NPFs.
2. Cost management and control, both operational costs and project costs, by considering necessity, value, and benefit to the bank. The bank intends to keep the Cost to Income ratio at around 85%, same as in 2013.
3. Increase the efficiency of employees to retail banking sector's benchmark where the financing per head is 80 million baht. The number of employees at the Headquarter is fixed and the new recruitment is for new branches only.
4. Increase revenue from credit expansion and fee-based revenue continuously, along with effective cost management as mentioned above.

It is expected that these practices should help increase net income in 2014 and onwards, which is one of the major factors providing operational readiness of the bank in credit and deposit expansion and management for the increasing competitive environment in the banking industry, which can also be broaden especially after the initiation of AEC in 2015.

Major investment projects in 2014

Project name	Objective
Branch and Channel Expansion Project	
1. Opening of 28 new branches in 2014	Increase service channels to facilitate rising retail customer bases
2. Installation of ATM machines	Increase service channels to facilitate rising retail customer bases and reduce transactions at the bank counters
3. Foreign exchange bureau project	Increase service channels to facilitate rising transaction amount
IT System Development Project	
1. IT Outsource system development	Improve service efficiency and effectiveness and provide important tools for organizational management
2. Core Banking System development	Improve working efficiency to facilitate the bank's business expansion
3. Enterprise Data Warehouse development	Integrate the data warehouse system to provide analytical information across many dimensions in a timely manner to support decision making effectively and facilitate rising usage in the future
4. Fraud Protection through Internet Banking and Mobile Banking channel	Verify fraud financial transactions through Internet Banking and Mobile Banking
5. VoIP system procurement	Reduce communication expenses between the headquarter, divisions, departments, and branches, and fixed-line tariffs in the long run for the bank
Operational Support Project	
1. Central fraud protection project	Improve the quality of fraud prevention procedures to be used as strategic tools to handle thefts and misconduct practices
2. KYR (Know Your Risk) project	Improve and reduce operational risk and to provide operational efficiency
3. Process improvement to comply with changing accounting standards that affect the bank - Phase 2	Improve operational procedures to comply with accounting standards
4. Active communication and media relationship management	Improve communication and public relation of the bank to be more effective
5. Review and design the Credit Scoring system for retail credits	Study and analyze credit risk for retail customers and conclude risk management policies for retail credits portfolio and analyze the Credit Scoring model and risk calculated from the model to verify the correctness, appropriateness, and reliability of the Credit Scoring models the bank is using
6. Use of international ATM cards with ibank ATMs (ATM Acquirer)	Support international electronic card holders, increase fee from services and business alliances

Islamic Micro Finance

The bank aims to expand micro finance service to more Muslim customers through collaboration with the provincial Islamic council and Masjid committees. The target group is people who frequent approximately 150 Masjids. The bank is expected to expand around 4,000 customer bases. Thus, the bank has the following operation plan

1. Study the information about the Masjids/communities, occupations, revenue, number of people who visit Masjids regularly in Bangkok and target provinces where the bank would like to expand credits.
2. Collaborate and coordinate with Masjid committees/communities who would like to participate in the project by MOU arrangement with the bank for the nomination of coordinators and taking care of customers in the communities.
3. Masjids or communities nominate the Bank Coordinator (BC) for an appointment by the bank as a representative in the communities to screen, suggest, and certify qualified customers according to the bank's qualifications.
4. Contact and collaborate with public and private organizations that support occupation or coordinate with retail operators in the communities to suggest the bank's services.
5. Attend the community product fair activities or exhibitions to promote the bank's services by using media such as leaflet distribution, handout, billboard, and reaching the target customer groups by self, television advertisement, radio advertisement, and the use of other media.
6. Organize seminars with Masjid communities, retail operators, housewives, community committees in the target area to promote the products and credit process of the bank.
7. Organize competitions and offer reward prizes to the BC and field agents.
8. Supervise and monitor the operating results continuously.

Social and Communities Credits

The target credit amount for social and communities in 2014 is approximately 1,050 million baht. The number of customers is not less than 3,000 customers. The example of new project development is such as the credits for personal financial stability and the integrated project between government financial institutions and government organizations to provide capital access for SMEs and OTOP operators, and operators from the grassroots level.

Retail Credits and Direct Sales Management

As the bank would like to expand the retail customer base for both secured and unsecured credits, credits from MOU projects and credits from direct salesperson to provide opportunity for retail customers to access more capital and financial services according to the Shariah principles, in 2013 the bank has merged five retail credit units to create the Retail Credit Department for operational flexibility and concrete performance measurement. This department will do active marketing campaigns to expand retail customer bases and SMES where credit limit is not over 20 million baht such as nationwide booth exhibition, which is similar to the mobile branch to conduct external active marketing campaigns, while each division is responsible for each product target.

Moreover, the bank has a plan to adjust operational procedure in credit reimbursement by customers who have got credit approval by allowing them to withdraw credits from any branch to reduce steps and time, and also increase revenue and profit generation ability for the branch. The bank also has an active plan to increase new MOU customers and adjust the direct sales operations to be more succinct and standardized. Additionally, the bank is also managing the ASCCEND system, the New Front End system, the Q-Call system of the iCard credit card project in order to be ready for service, and also update works under current responsibility, and provide training to employees for operational readiness. This could be the bank's major channel for retail customer base expansion to cover all regions, where we are expected to meet their requirements from end to end.

Car Financing

The bank is engaged in the car financing project actively in both independent dealers and general cars. In 2014, the bank has set the target to only 1,000 million baht as we are expecting that hire-purchase market for vehicles in 2014 should be slowed down in response to slowing demands from customers after the expiration of first-car buyer scheme, slowing economy, and political situation. However, the low interest rate in the market and the introduction of new models by car operators still support the expansion of hire-purchase business and the bank could take this opportunity to be a choice for business and retail customers.

About the Floor Plan, the bank continues to provide support for business especially independent dealers by considering previous operating results while experience and management profiles play a very important role in making a decision to grant credits.

The bank emphasizes on collaborate with dealers from all brands for hire purchase in order to serve the needs and provide integrated services.

The mentioned operations not only increase business opportunities to the bank, but also affect the expansion of customer base and the development of services and products in the future, which should drive the bank to become an integrated bank, increase competitive advantage through technological readiness and network of branches in both Bangkok and other provinces.

Haj and Umrah Business

- **Souvenir distribution to AI-Haj deposit customers**

The bank would like to expand Muslim customer base through various public relation and communication channel, provide knowledge for AI-Haj deposit products, and relevant credit services to Muslim customers and the bank officers by stipulate terms and conditions for souvenir distribution to customers in this scheme.

- **Seminar for Haj business operators**

The bank has a plan to organize a seminar for approximately 100 Haj business operators and 400 Haj business leaders nationwide for meeting, discussion, and listening to suggestions, comments and queries for the bank services, especially the bank's roles in the promotion of Haj and Umrah business.

- **Banking lesson training on Haj business supports and Zakat management**

The understanding of Haj business will lead to the right financial transaction offering to customers on the same way in an efficient manner, and able to expand Muslim customer base according to the bank's policies. The bank has a plan to conduct an in-house training "Islamic Bank and the Promotion of Haj Business and Zakat" for branch employees to provide knowledge and understanding for Haj business and Zakat management operation.

IT System Implementation

The bank has clear IT development policies to support the business via fast and reliable system which could enhance customer satisfactions. The bank also emphasize for continuous supervision and monitoring to improve service efficiency and ability by the implementation of IT system development since 2011 such as IT Outsource system implementation, SOA-Service Oriented, Core Banking System implementation, Electronic Banking Center system implementation, and SMEs credit management system (CAP SMEs) implementation for example. Moreover, the bank also implements the Bank of Thailand's Image Cheque Clearing and Archive System (ICAS) to reduce nationwide clearing time to 1 business day; this includes inter-regional clearing which took 3-5 business days. The bank is expected to implement this system in all branches by 2014 and amend procedures for in-house users to increase efficiency and support the system in term of hardware, application, and general usage based on ISO20000 and international standards.

The bank also continuously develop the IT system to improve business expansion capability especially in service providing, to gain customer satisfaction and reliability from target customers, including the development of Fraud Protection system through Internet Banking and Mobile Banking to gain trust and security for the customers.

Retail Business Operation

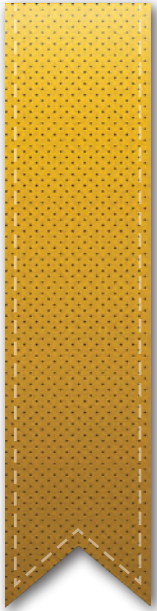
In 2013, the bank has a plan to open new branches to service retail customers for both Muslims and Non-Muslims. The bank has set a target of 20 branches; nineteen of them will be able to operate in March 2014 and another one in May 2014. New branches will be located in the regions so the bank can access the target groups. Additionally, the bank also offered products based on the Shariah principles continuously such as deposits, credits, and payments, along with the marketing campaigns and products for retail customers. For 2014, the bank will expand retail credits such as mortgage, personal credit, credit card refinancing, retail SMEs credit, and credit offering specifically for each occupation. The bank also has a policy to improve the Standard Operating Procedure (SOP) to improve the level of operation and service of the branches.

Trade finance and international business

In 2013, the Trade finance and international business was in the same direction with overall operations. The bank generated 129.25 million baht from fund base income from international business credit and fee base income 1 while the transaction flow was at 10,750.52 million baht. The bank has developed and improved the international business service by implement service level agreement (SLA) similar to those of leading banks for each process namely import, export, and international money transfer. The Trade Finance service of the bank has gain recognition for both convenience and speed.

The bank has allowed more credit payment channels for Thai restaurant owners in Malaysia in accordance with the government policies by collaboration with CIMB Thai. This allowed Thai restaurant owners who are our customers and Thai labors to payback credit via CIMB branches in Malaysia without traveling back to Thailand. This created more convenience to customers while save their traveling, exchange conversion, and transfer expenses. This project is also the one that supports the expansion of service scopes for the open of ASEAN Economic Community (AEC) as well.

Apart from this, the bank also expands middle business customers, SMEs business customers, and Muslim business customers while support trading and financing in term of Trade Finance Product Program under the SMEs Halal Trade. The target group is Halal business and industry, and business along Halal food and supply chain, business operated by Muslims or employed Muslims, business that exports to Muslim countries, and so on. The objective is to empower Halal SMEs business in Thailand for more competitiveness in ASEAN and international marketplaces.



Good Corporate Governance

The Islamic Bank of Thailand, a specialized financial institution (SFI), has applied the principle of good corporate governance to its business management; and has admitted that the good corporate governance and the corporate culture have played a crucial role in its business management.

There are 7 (seven) essentials of the good corporate governance under the international standard complied by the Bank, including:

1. “Accountability” means the reliability of personnel and professional management of the Bank;
2. “Responsibility” means the collective responsibility of personnel and the Bank for performance of duties with full capacities and efficiency;
3. “Equitable Treatment” means the fair, thorough and equal treatment of employees from diversified cultures and equal treatment of all stakeholders;
4. “Transparency” means honesty, good faith, transparency and accountability in performance of duties of personnel and the management system of the Bank;
5. “Value Creation” means the short-term and long-term creation of value to customers and all stakeholders of the Bank;
6. “Ethics” means the business ethics and codes of conduct, fair treatment to users and the use of competitiveness under the good patterns and integrity as well as Shariah compliance as a good foundation of business development;
7. “People Participation” means the participation of people to admire the business ethics, integrity, unity as well as contributions to the society and the Country as a whole;

The Bank really hopes that we will keep moving forwards together in the following years with creativity, unity, integrity and merit; and we are fully aware of our duties and social responsibilities so that our employees will be proud of themselves and have great social contributions to the Country.

Structure and Responsibilities of the Board of Directors

Structure of the Board of Directors of the Islamic Bank of Thailand

The Board of Directors of the Islamic Bank of Thailand consists of 11 members including eminent persons who have knowledge, skills, abilities and experiences in multidisciplinary management; whereby, the Shareholders' Meeting of the Bank shall elect persons qualified to assume the office of directorship of the Bank, thus, in accordance with the lawful criteria and methods and the Bank's Regulations; provided that each director shall assume the office for a term of 3 years each and when the term in office of any directors expires, the Bank shall convene a shareholders' meeting to elect the replacement directors. As of December 31st, 2013, the Bank has 8 (eight) directors, with the following details:

No.	List of Directors	Positions/Duties of Operations As Assigned	Sources of Directorship
1.	Mr. Premkamon Tinnakorn Na Ayutthaya	- Chairman	Representative of the Government Savings Bank
2.	Ms. Banthornchome Kaews-a-ard	- Director - Executive Subcommittee - Chairman of the Risk Management Subcommittee - Compliance Subcommittee	Representative of the Ministry of Finance
3.	Mr. Chukiart Ratanachaichan	- Director - Chairman of the Executive Subcommittee - Chairman of the CG&CSR Subcommittee - Compliance Subcommittee	Independent Director
4.	Mr. Wanchart Santikhunchorn	- Director - Chairman of the Audit Subcommittee - Compliance Subcommittee	Independent Director
5.	Mr. Panu Uthairat	- Director - Executive Subcommittee - Nomination and Recruitment Subcommittee - Chairman of the Compliance Subcommittee	Independent Director
6.	Mr. Kiattikun Chartprasert	- Director - Risk Management Subcommittee - Nomination and Recruitment Subcommittee - CG&CSR Subcommittee	Independent Director
7.	Mr. Atsadang Sresuphornpun	- Director - Audit Subcommittee - Chairman of the Nomination and Recruitment Subcommittee	Independent Director
8.	Dr. Adisak Asmimana	- Director - Audit Subcommittee - CG&CSR Subcommittee - Chairman of Business Relations Committee	Independent Director

Scope of Authorities and Responsibilities of Directors

The Board of Directors of the Bank shall have authorities to determine policies and to supervise general businesses of the Bank within the scope of objective of establishment of the Bank; and shall have authorities in the following matters:

- (1) To issue rules, regulations, announcements, orders or requirements relating to management and business operations of the Bank;
- (2) To issue regulations relating to purchasing, outsourcing, finance, assets and accounting, including internal audit;
- (3) To issue regulations relating to personnel management, remuneration and expenses;
- (4) To consider and approve budgets of the Bank;
- (5) To appoint subcommittees; and to appoint and remove managers of the Bank;
- (6) To carry out any other operations in accordance with objectives of the Bank under the Islamic Bank of Thailand Act B.E.2545;



Appointment of Committees, Subcommittees and Working Groups

Executive Subcommittee

Scope of Authorities of the Executive Subcommittee is as follows:

1. To determine overall policies of investment of the Bank and directions of investment policies of companies in which the Bank should invest, thus, in conformity with the investment policies of the Bank; and to have powers to approve guidelines of investment and the overall investment of the Bank as prescribed by the Bank's Regulations;
2. To consider and approve the loss from debt restructuring or those not resulting from debt restructuring within the amount as assigned by the Board of Directors of the Bank;
3. To consider and approve the provision of loans, debt restructuring, investment in securities and real property, request for financial support, purchasing and outsourcing and expenses as per powers as prescribed by the Board of Directors of the Bank;
4. To propose a suitable and effective organization structure, including policies and strategies on personnel, manpower, compensation and welfare of employees and workers to the Board of Directors of the Bank for approvals;
5. To consider and review the master plan of short-term and long-term personnel resources development, including continuous projects of the Bank;
6. To give advice on business operations of the Bank relating to organization structure, personnel, compensation, welfare, dynamic and sustainable organizational development; and to give advice on employment of educational institutions, third-party consulting companies or consultants for development of suitable personnel management system of the Bank;
7. To develop personnel resources at all levels for readiness in all areas so that personnel shall have visions, all-round knowledge, good personality and awareness;
8. To consider and screen works which are outside powers of subcommittees to be proposed to the Board of Directors of the Bank;
9. To consider other matters that are crucial to the Bank such as new businesses, compensation policies, loan policies, accounting policies and lawsuits that the Bank has become the defendant;
10. To consider and approve or acknowledge other businesses in connection with the management that the Executive Subcommittee has deemed necessary or expedient to be proposed for acknowledgment;
11. To consider any other matters as assigned by the Board of Directors;

Name List of the Executive Subcommittee, as of December 31st, 2013, consists of:

1) Mr. Chukiart Ratanachaichan	Chairman
2) Mr. Panu Uthairat	Vice Chairman
3) Ms. Banthornchome Kaewsar-ard	Subcommittee
4) Bank manager	Subcommittee
5) Assistant Vice President, Chief of Secretarial Management Section	Secretary

Details of Changes of the Executive Subcommittee during 2013:

1. Mr. Chukiart Ratanachaichan (Chairman: October 16th, 2013 — Present);
2. Mr. Thongrob Danampai (Chairman: June 3rd, 2013 until October 15th, 2013);
3. Dr. Premkamon Tinnakorn Na Ayutthaya (Chairman: March 13th, 2013 until June 2nd, 2013; and Subcommittee: November 26th, 2012 until March 12th, 2013);
4. Mr. Manas Jamveha (Chairman: November 26th, 2012 until February 18th, 2013);
5. Mr. Panu Uthairat (Vice Chairman: June 3rd, 2013 — Present);
6. Ms. Banthornchome Kaewsard (Subcommittee: July 7th, 2013 — Present);
7. Mr. Atsadang Sresuphornpun (Subcommittee: July 10th, 2013 until October 15th, 2013);
8. Dr. Onsiri Rungraksirivorn (Subcommittee: July 10th, 2013 until October 1st, 2013);
9. Mr. Wanchart Santikhunchorn (Chairman of the Subcommittee: June 3rd, 2013 until July 9th, 2013);
10. Mr. Thanin Angsuwarangsi (Chairman of the Subcommittee: June 3rd, 2013 until June 29th, 2013);
11. M.R. Sasiprin Chandratat (Subcommittee: November 26th, 2012 until May 26th, 2013);
12. Mr. Arun Wonganan (Subcommittee: November 26th, 2012 until May 26th, 2013);
13. Mr. Jaroondej Jaenjaratsakul (Subcommittee: November 26th, 2012 until May 26th, 2013);

The Audit Subcommittee

Scope of Authorities of the Audit Subcommittee is as follows:

1. To consider the appointment of the auditor to be proposed to the Board of Directors of the Bank; to follow up the work performances and to consider and fix the audit fees;
2. To consider and make a decision, in case, the Management and the auditor have different opinions on the financial reports;
3. To consider the auditor's performances of non-audit works for the Bank;
4. To consider and give comments to the Board of Directors relating to the appointment, transfer, removal, determination of audit fees; and to consider annual bonus of the Chief Executive of the Internal Audit Division;
5. To review and approve the charter of the Code of Ethics of the Internal Audit Division, as well as audit plans and budgets of the Internal Audit Division;
6. To outsource a consultant or professional expert to give advice or assistance regarding the performance of the audit works, at the expense of the Bank;
7. To ask for data and cooperation from the related employees of the Bank and the third parties;
8. To organize meetings with executives, the auditor, the internal auditor and the third-party consultant, as may be necessary and suitable;
9. To give powers and authorities to working groups in the Audit Subcommittee (if any) as may be suitable;

Name List of the Audit Subcommittee, as of December 31st, 2013, consists of:

- | | |
|--|--------------|
| 1) Mr. Wanchart Santikhunchorn | Chairman |
| 2) Mr. Atsadang Sresuphornpun | Subcommittee |
| 3) Dr. Adisak Asmimana | Subcommittee |
| 4) Director/Senior Director of the Internal Audit Division | Secretary |

Details of Changes of the Audit Subcommittee during 2013:

1. Mr. Wanchart Santikhunchorn (Chairman: July 10th, 2013 — Present);
2. Mr. Atsadang Sresuphornpun (Chairman: June 3rd, 2013 until July 9th, 2013 and Subcommittee: October 16th, 2013 — Present);
3. Mr. Chukiart Ratanachaichan (Subcommittee: November 26th, 2012 until October 15th, 2013);
4. Dr. Adisak Asmimana (Subcommittee: November 26th, 2012 — Present);

Risk Management Subcommittee

Scope of Authorities of the Risk Management Subcommittee is as follows:

1. To determine the risk management policy to be proposed to the Board of Directors of the Bank, which must cover 6 main types of risks, including Shariah risks, strategic risks, credit risks, marketing risks, liquidity risks and operational risks; and must be in accordance with the principle of COSO enterprise risk management;
2. To determine strategies in conformity with the risk management policy; and to evaluate, follow up and control risks of the Bank to be at levels acceptable to the Bank;
3. To review the adequacy of the policy and the risk management system, including efficiency and effectiveness and compliance with the prescribed policy;
4. To coordinate with the Audit Subcommittee; and to report to the Board of Directors of the Bank, on a regular basis, relating to the improvement of risk management, thus, in conformity with the prescribed policy and strategies;
5. To supervise and approve the preparation of the Risk Assessment Report of the Bank to be proposed to the Board of Directors of the Bank for acknowledgment for at least once a year, at the end of each accounting period; and to keep such report at the Bank for audit by the auditor from the Bank of Thailand;
6. To demand audit or clarification of data, documents, personnel or related units; and to submit minutes of the Meeting to the Board of Directors for acknowledgment;
7. To determine, review and improve GRC Framework of the Bank to be proposed to the Board of Directors of the Bank;
8. To determine and review GRC goals of the Bank as per phases of development to be achieved; and to take actions to achieve GRC Coverage to be proposed to the Board of Directors of the Bank for approval;
9. To support the integration of the good corporate governance, risk management, compliance and supervision of operations of the Bank;
10. To take any other actions as assigned by the Board of Directors of the Bank;

Name List of the Risk Management Subcommittee, as of December 31st, 2013, consists of:

- | | |
|---|---------------|
| 1) Ms. Banthornchome Kaewsa-ard | Chairman |
| 2) Mr. Kiattikun Chartprasert | Vice Chairman |
| 3) Bank Manager | Subcommittee |
| 4) Vice President/Assistant Vice President
Responsible for Risk Management | Subcommittee |
| 5) Executive Director of the Risk Management-
Division or equivalent | Secretary |

Details of Changes of the Risk Management Subcommittee during 2013:

1. Ms. Banthornchome Kaewsa-ard (Chairman: June 3rd, 2013 — Present);
2. Mr. Boonchert Kidhen (Chairman: July 2nd, 2012 until May 26th, 2013);
3. Mr. Premkamon Tinnakorn Na Ayutthaya (Vice Chairman: July 2nd, 2012 until October 15th, 2013);
4. Mr. Kiattikun Chartprasert (Vice Chairman: June 3rd, 2013 until October 15th, 2013; and Subcommittee: October 16th, 2013 — Present);
5. Mr. Atsadang Sresuphornpun (Subcommittee: July 10th, 2013 until October 15th, 2013);
6. Mr. Wanchart Santikhunchorn (Subcommittee: June 3rd, 2013 until July 9th, 2013);
7. Mr. Thanin Angsuwarangsi (Subcommittee: June 3rd, 2013 until June 29th, 2013);
8. Mr. Chukiart Ratanachaichan (Subcommittee: July 2nd, 2012 until January 15th, 2013);

CG&CSR Subcommittee

Scope of Authorities of CG&CSR Subcommittee is as follows:

1. To propose the CG&CSR policy to the Board of Directors of the Bank;
2. To consider and review the CG&CSR policy of the Bank continuously;
3. To determine operational frameworks and guidelines in accordance with the Code of Conduct of the Islamic Bank of Thailand;
4. To give recommendations on business operations of the Bank to achieve the goal of the annual CG&CSR plan of the Bank;
5. To promote the dissemination of cultural data and guidelines of transparent corporate governance for good understanding at all levels and for practical results; and participation of the Board of Directors of the Bank, executives, employees and workers of the Bank, communities, customers and the general public in the CSR activities for sustainable development;
6. To integrate the work processes relating to governance, risk management and compliance with legal requirements, rules, regulations, announcements and criteria to achieve the integrity-driven performance;
7. To follow up the CG&CSR operations of the Bank; and to report the results thereof to the Board of Directors of the Bank;
8. To supervise the integrated work processes under the CG&CSR policy of the Bank; and to supervise the preparation of CG&CSR annual report of the Bank;
9. To consider and appoint a working group or a consultant to CG&CSR Subcommittee to support CG&CSR operations as may be necessary and suitable;
10. To perform other duties as assigned by the Board of Directors of the Bank;

Name List of the CG&CSR Subcommittee, as of December 31st, 2013, consists of:

1) Mr. Chukiart Ratanachaichan	Chairman
2) Mr. Kiattikun Chartprasert	Subcommittee
3) Dr. Adisak Asmimana	Subcommittee
4) Bank Manager	Subcommittee
5) Executive Director 1 of the Compliance and Rules Department or equivalent	Subcommittee and Secretary

Details of Changes of the CG&CSR Subcommittee during 2013:

1. Mr. Chukiart Ratanachaichan (Chairman: December 24th, 2012 — Present);
2. Mr. Premkamon Tinnakorn Na Ayutthaya (Chairman: December 24th, 2012 until June 2nd, 2013);
3. Mr. Kiattikun Chartprasert (Subcommittee: July 10th, 2013 — Present);
4. Dr. Adisak Asmimana (Subcommittee: July 10th, 2013 — Present);
5. Ms. Banthornchome Kaewsard (Subcommittee: June 3rd, 2013 until July 10th, 2013);
6. Mr. Thanin Angsuwarangsi (Subcommittee: June 3rd, 2013 until June 29th, 2013);
7. Mr. Arun Wonganan (Subcommittee: December 24th, 2012 until May 26th, 2013);
8. Mr. Chukiart Ratanachaichan (Subcommittee: December 24th, 2012 until May 26th, 2013);
9. Mr. Boonchert Kidhen (Subcommittee: December 24th, 2012 until May 26th, 2013);

Information System Development Subcommittee

Scope of Authorities of the Information System Development Subcommittee is as follows:

1. To prescribe plan; and to supervise the information system development of the Bank;
2. To consider the investment and suitability of the information system work to be carried out;
3. To recommend and give advice on solving problems and obstacles relating to the information system of the Bank;
4. To demand audit or clarification of data, documents, personnel or related units; and to submit minutes of the Meeting to the Board of Directors for acknowledgment;
5. To perform other duties as assigned by the Board of Directors of the Bank;

Name List of the Information System Development Subcommittee, as of December 31st, 2013, consists of:

1) Mr. Jaroondej Jaenjaratsakul	Chairman
2) M.R. Sasiprin Chandratat	Subcommittee
3) Mr. Jirasak Kananukul	Subcommittee
4) Bank Manager	Subcommittee
5) Vice President (Retail Banking Division)	Subcommittee
6) Vice President (Information and Technology Division)	Subcommittee
7) Assistant Vice President (Information and Technology Division)	Subcommittee
8) Mr. Supachoke Vanichakornkul	Secretary

Details of Changes of the Information System Development Subcommittee during 2013:

There is no change of the Information System Development Subcommittee during 2013; however, the Information System Development Subcommittee has been cancelled since June 3rd, 2013.

Nomination and Remuneration Subcommittee

Scope of Authorities of the Nomination and Remuneration Subcommittee is as follows:

Nomination Area:

1. To determine policy, criteria and method of recruitment, selection and nomination of directors of the Bank and members of subcommittees for approvals from the Board of Directors of the Bank, including the following matters:
 - a) Necessary degrees and varieties of knowledge, skills and experiences of the Board of Directors of the Bank;
 - b) Types, sizes and components of subcommittees; and recommendations to the Board of Directors of the Bank relating to the filling of vacancies in the Board of Directors of the Bank or subcommittees due to retirement by rotation or other reasons;
2. To determine policy, criteria and method of recruitment of executives at the level of Assistant Vice President or above, except for the position of the bank manager;
3. To ensure that the Bank shall have its succession plan and suitable continuity in its management for the position of the Managing Director; and to propose the same to the Board of Directors of the Bank for approval;

Remuneration Area:

1. To propose a suitable Board of Directors' remuneration plan to the Board of Director of the Bank for consideration and to the Shareholders' Meeting;
2. To propose suitable remunerations of subcommittees to the Board of Directors of the Bank;
3. To propose a suitable remuneration plan for executives at the level of Assistant Vice President or above to the Board of Director of the Bank for consideration;
4. To take actions as assigned by the Board of Directors of the Bank;

Name List of the Nomination and Remuneration Subcommittee, as of December 31st, 2013, consists of:

1) Mr. Atsadang Sresuphornpun	Chairman
2) Mr. Kiattikun Chartprasert	Subcommittee
3) Mr. Panu Uthairat	Subcommittee
4) Assistant Vice President (Secretary Management Group)	Secretary

Details of Changes of the Nomination and Remuneration Subcommittee during 2013:

1. Mr. Atsadang Sresuphornpun (Chairman: July 10th, 2013 — Present);
2. Mr. Panu Uthairat (Chairman: June 3rd, 2013 until July 9th, 2013; and Subcommittee: July 10th, 2013 — Present);
3. Mr. Premkamon Tinnakorn Na Ayutthaya (Chairman: March 13th, 2013 until May 19th, 2013);
4. Mr. Manas Jamveha (Chairman: August 22nd, 2012 until February 17th, 2013);
5. Dr. Adisak Asmimana (Vice Chairman: June 3rd, 2013 until July 9th, 2013);
6. Mr. Kiattikun Chartprasert (Subcommittee: July 10th, 2013 — Present);
7. Mr. Chukiart Ratanachaichan (Subcommittee: March 13th, 2013 until June 2nd, 2013);
8. Mr. Thanin Angsuwarangsi (Subcommittee: June 3rd, 2013 until June 29th, 2013);
9. Ms. Onsiri Rungraksirivorn (Subcommittee: July 10th, 2013 until October 1st, 2013);
10. M.R. Sasiprin Chandratat (Subcommittee: August 22nd, 2012 until March 12th, 2013);
11. Mr. Arun Wonganan (Subcommittee: August 22nd, 2012 until May 26th, 2013);

Compliance Subcommittee

Scope of Authorities of the Compliance Subcommittee is as follows:

1. To consider and screen the issuance or review of all rules and regulations of the Bank as issued by laws or the Bank's Regulations relating to personnel management, banking management and general business operations of the Bank; to give advice or recommendation on the exercise of powers of issuance, enforcement and determination of guidelines, patterns and matters of laws of the rules and regulations; and to consider, conclude and collect the completeness of content of rules and regulations before proposing the same to the authorized person for approvals;
2. To consider and give comments or recommendations on the reporting of supervision of compliance with rules and credit review; and to report the same to the Board of Directors of the Bank for acknowledgment;
3. To appoint a working group or employee of the Bank's unit to carry out works as assigned;
4. To invite a working group or employee of the Bank's unit to give data or explanations for consideration;
5. To perform any other related works as assigned by the Board of Directors of the Bank;

Name List of the Compliance Subcommittee, as of December 31st, 2013, consists of:

1) Mr. Panu Uthairat	Chairman
2) Ms. Banthornchome Kaewsard	Subcommittee
3) Mr. Chukiart Ratanachaichan	Subcommittee
4) Mr. Wanchart Santikhunchorn	Subcommittee
5) Bank Manager	Subcommittee
6) Executive Director 2 of the Credit Review Department	Subcommittee
7) Executive Director 1 of the Compliance and rules Department or equivalent	Subcommittee and Secretary

Details of Changes of the Compliance Subcommittee during 2013:

1. Mr. Panu Uthairat (Chairman: July 10th, 2013 — Present);
2. Mr. Wanchart Santikhunchorn (Chairman of the Rules and Regulations Revision Subcommittee: June 3rd, 2013 until July 9th, 2013; Rules and Regulations Revision Subcommittee: July 10th, 2013 until October 15th, 2013; and Compliance Subcommittee: October 16th, 2013 — Present);
3. Mr. Chukiart Ratanachaichan (Chairman of the Rules and Regulations Revision Subcommittee: July 3rd, 2012 until June 2nd, 2013; Rules and Regulations Revision Subcommittee: July 10th, 2013 until October 15th, 2013; and Compliance Subcommittee: October 16th, 2013 — Present);
4. Ms. Banthornchome Kaewsard (Rules and Regulations Revision Subcommittee: June 3rd, 2013 until July 9th, 2013; and Compliance Subcommittee: October 16th, 2013 — Present);
5. Mr. Adisak Asmimana (Rules and Regulations Revision Subcommittee: July 3rd, 2012 until July 9th, 2013);
6. Mr. Sayan Satangmongkol (Rules and Regulations Revision Subcommittee: July 3rd, 2012 until December 6th, 2013);

Note: *The Compliance Subcommittee was changed from the Rules and Regulations Revision Subcommittee on October 22nd, 2013, as per the Resolution of the Board of Directors' Meeting No.16/2556 convened on October 16th, 2013 of the Bank.

Bank Manager Performance Appraisal Subcommittee

Scope of Authorities of the Bank Manager Performance Appraisal Subcommittee is as follows:

1. To consider and screen the operation plans as proposed by the Bank Manager in favour of the Bank;
2. To determine guidelines of appraisal for achievements in accordance with the visions, objectives, missions, goals of operations of the Bank and budgets as approved by the Board of Directors of the Bank;
3. To determine a tool for measurement of efficiency and effectiveness of management of the Bank Manager;
4. To consider the work performances and to evaluate the quality of the work performances as per the work plan as proposed by the Bank Manager and approved by the Board of Directors of the Bank;
5. To give recommendations and to propose the evaluation results, including problems, obstacles and limitations of operations of the Bank Manager and the action plan for solving of problems, obstacles and limitations of operations to the Board of Directors of the Bank;
6. To review the operational goals and criteria for the Bank Manager to be approved by the Board of Directors of the Bank;
7. To propose the performance results in comparison with such operational goals and criteria as above-mentioned to the Board of Directors of the Bank for consideration and determination of suitable remunerations and benefits;

Name List of the Bank Manager Performance Appraisal Subcommittee, as of December 31st, 2013, consists of:

1) Dr. Premkamon Tinnakorn Na Ayutthaya	Chairman
2) Mr. Thongrob Danampai	Subcommittee
3) Mr. Panu Uthairat	Subcommittee
4) Dr. Adisak Asmimana	Subcommittee
5) Dr. Krongkan Na Nakhon Panom	Secretary

Details of Changes of the Bank Manager Performance Appraisal Subcommittee during 2013:

1. Dr. Premkamon Tinnakorn Na Ayutthaya (Chairman: October 29th, 2012 — Present);
2. Mr. Thongrob Danampai (Subcommittee: June 3rd, 2012 until September 30th, 2013);
3. Mr. Panu Uthairat (Subcommittee: June 3rd, 2013 — Present);
4. Dr. Adisak Asmimana (Subcommittee: June 3rd, 2013 — Present);
5. Mr. Arun Wonganan (Subcommittee: October 29th, 2012 until May 26th, 2013);
6. Mr. Jaroondej Jaenjaratsakul (Subcommittee: October 29th, 2012 until May 26th, 2013);

Business Relations Committee

Scope of Authorities of the Bank Manager Performance Appraisal Subcommittee is as follows:

1. To consider and give comments on the improvement of operational efficiency of the Islamic Bank of Thailand as well as promotion and development of labour relations;
2. To seek agreements and resolution of disputes in the Islamic Bank of Thailand;
3. To consider and improve the work rules and regulations which shall be beneficial to the Employer, employees and the Islamic Bank of Thailand;
4. To discuss for problem solving as per complaints of employees or trade unions, including complaints relating to disciplinary actions;
5. To discuss for consideration and improvement of employment condition;

Name List of the Business Relations Committee, as of December 31st, 2013, consists of:

1) Dr. Adisak Asmimana	Chairman
2) Employer's representatives (9 persons)	Director
3) Employee's representatives (9 persons)	Director

Details of Changes of the Business Relations Committee during 2013:

1. Dr. Adisak Asmimana (Chairman: July 1st, 2013 — Present);
2. Mr. Arun Wonganan (Chairman: November 26th, 2012 until May 26th, 2013);

Summary of Meeting Attendances of the Board of Directors of the Bank (January – December 2013)

Name List		Board of Directors of the Bank	Executive Sub-committee	Audit Sub-committee	Risk Management Sub-committee	CG&CSR Sub-committee	Nomination and Remuneration Sub-committee	Manager Performance Appraisal Sub-committee	Compliance Sub-committee	Business Relations Sub-committee
		19 Times	22 Times	13 Times	7 Times	2 Times	4 Times	2 Times	3 Times	6 Times
1. Mr. Premkamon Tinnakorn Na Ayutthaya	Chairman	19/19 *	9/10	-	2/2	-	2/2	2/2 *	-	-
2. Ms. Banthornchome Kaewsard	Director	10/15	10/11	-	5/5 *	1/1	-	-	-	-
3. Mr. Chukiart Ratanachaichan	Director	15/19	3/4 *	11/11	-	2/2 *	1/2	-	3/3	-
4. Mr. Wanchart Santikhunchorn	Director	17/19	1/2	11/11 *	1/1	-	-	-	3/3	-
5. Mr. Kiattikun Chartprasert	Director	11/11	-	-	5/5	1/1	2/2	-	-	-
6. Mr. Panu Uthairat	Director	8/11	11/13	-	-	-	2/2	1/1	1/1 *	-
7. Mr. Atsadang Sresuphornpun	Director	9/11	7/7	4/4	1/1	1/1	2/2 *	-	-	-
8. Mr. Adisak Asmimana	Director	16/19	-	13/13	-	1/1	-	1/1	2/2	5/6 *

Notes:

*Chairman and Directors

- No.1 Mr. Premkamon Tinnakorn Na Ayutthaya
(Chairman, as per the Resolution of the Annual General Meeting of 2013 convened on May 29th, 2013);
- No.2 Ms. Banthornchome Kaewsard, Replacement Director of Mr. Manas Jamveha;
(As per the Resolution of the Extraordinary Meeting of Shareholders, convened on March 27th, 2013);
- No.3 Mr. Chukiart Ratanachaichan, Replacement Director of Mr. Krisada Kaweeayan;
(As per the Resolution of the Extraordinary Meeting of Shareholders, convened on Nov. 2nd, 2011);
- No.4 Mr. Wanchart Santikhunchorn, Re-elected Director;
(As per the Resolution of the Shareholders' Meeting, convened on May 29th, 2012; whereby, the Office of the Attorney-General has passed its resolution to approve the reelection of Mr. Wanchart Santikhunchorn as a director of the Islamic Bank of Thailand, dated June 20th, 2012);
- No.5 Mr. Kiattikun Chartprasert, Replacement Director of Mr. Bandhit Sotipalalit;
(As per the Resolution of the Annual General Meeting of 2013 convened on May 29th, 2013);
- No.6 Mr. Panu Uthairat, Replacement Director of Mr. Boonchert Kidhen;
(As per the Resolution of the Annual General Meeting of 2013 convened on May 29th, 2013);
- No.7 Mr. Atsadang Sresuphornpun, Replacement Director of Mr. Arun Wonganan;
(As per the Resolution of the Annual General Meeting of 2013 convened on May 29th, 2013);
- No.8 Mr. Adisak Asmimana, Replacement Director of Mrs. Jinda Theppattra;
(As per the Resolution of the Extraordinary Meeting of Shareholders, convened on Nov. 2nd, 2011);

Directors' Remuneration of 2013

Unit: Baht

Name List	Board of Directors of the Bank	Executive Sub-committee	Audit Sub-committee	Risk Management Sub-committee	CG&CSR Sub-committee	Nomination and Remuneration Sub-committee	Manager Performance Appraisal Sub-committee	Compliance Sub-committee	Business Relations Sub-committee	Bonus 2013	Total
1. Mr. Premkamon Tinnakorn Na Ayutthaya	275,000	57,500		22,500		25,000	25,000			125,000	530,000
2. Ms. Banthornchome Kaewsa-ard	180,000	60,000		50,000	10,000					58,888	358,888
3. Mr. Chukiart Ratanachaichan	240,000	37,500	180,000		25,000	10,000		37,000		100,000	630,000
4. Mr. Wanchart Santikhunchorn	240,000	10,000	250,000	10,000				30,000		100,000	640,000
5. Mr. Kiattikun Chartprasert	140,000			42,500	10,000	20,000				58,888	271,388
6. Mr. Panu Uthairat	140,000	67,500				20,000	10,000	12,500		58,888	308,888
7. Mr. Atsadang Sresuphompun	140,000	40,000	110,000	10,000		25,000				58,888	383,888
8. Mr. Adisak Asmimana	240,000		240,000		10,000		10,000	20,000	5,000	100,000	625,000
Total	1,595,000	72,500	780,000	135,000	55,000	100,000	45,000	100,000	5,000	660,552	3,748,052

Note *The Compliance Subcommittee was changed from the Rules and Regulations Revision Subcommittee on October 22nd, 2013, as per the Resolution of the Board of Directors' Meeting No.16/2556 convened on October 16th, 2013 of the Bank.

Executives' Remuneration

The Islamic Bank of Thailand has paid remunerations, divided into salaries, special compensations (bonuses), Provident Fund contributions, uniform expenses, for the Bank managers and Vice Presidents, as follows:

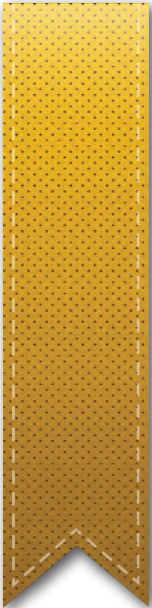
Year	Numbers of Executives	Remunerations
2011	6	28,936,878.33
2012	7	23,637,397.23
2013	4	9,964,201.20

Conflict of Interest Prevention Policy

The Bank has operated its businesses by adhering to, and giving the importance of, compliance with the principles of good corporate governance, transparency, equity, and careful operation of directors and executives based on the principle of legality and common interest; and has duly supervised and prevented any transactions of potential conflicts of interest or related transactions under the scope of good business ethics, which shall be regarded as one of the significant codes of conduct that directors, executives and all employees must strictly adhere to, for reliability and trusts among all stakeholders; and has prescribed the Regulations of the Islamic Bank of Thailand No.23 Governing Ethics of Directors, Managers, Bank Executives and Employees for Prevention of Conflicts of Personal Interest and Common Interest B.E.2555; and has prescribed measures to prevent conflicts of interest from the use of inside information by directors and executives, as follows:

1. Directors, managers and executives of the Bank must keep secrets of customers and of the Bank; and must not use such secrets for personal interest or for benefits of others;
2. Directors, managers and executives of the Bank must not use the data obtained from their performance of duties (provided that such data has not yet been disclosed generally or to the general public) for personal interest or for benefits of others;
3. In case, the Bank wishes to give loan supports to the top management (the Bank's assistant managers or above) or to the related parties or businesses, it must be unanimously approved by the Board of Directors of the Bank; and directors or executives who are stakeholders therein must not participate in the consideration and provision of such loans;

Whereby, the Bank shall report its review of conflicts of interest of executives to the Audit Subcommittee; and shall propose the report of conflicts of interest of managers and directors to the Chairman of the Board of Directors of the Bank; provided that, according to the review of conflicts of interest in 2013, it was not found that any directors, managers or executives had any transactions which were considered as conflicts of interest.



Risk Management

Overview of Risk Management of the Islamic Bank of Thailand:

In 2013, the Islamic Bank of Thailand has reviewed and improved its main risk management process to be more effective so that the Bank shall be able to manage changes of risk factors at an organizational level which have become more severe under the economic environments that have tremendous impacts on the operating results and the status of capitals of the Bank; provided that the Bank has used COSO ERM Framework, which is the Enterprise risk management process for integration of risk management covering the entire organization; and has linked the risk management process with its strategic and business plans; and all units have participated in the risk management in the capacity of “Risk owners” to supervise and manage risks in accordance with the annual risk management plan of the Bank; meanwhile, a risk map has been provided to identify risk factors and root causes which have impacts on the achievement of objectives, strategies, missions and visions of the Bank; and risk appetites and risk tolerance have been provided to follow up the results of risk management at the level acceptable to the Bank; provided that the significant operations on risk management in 2013 are as follows:

1. Execution of the Risk Management Plan of the Accounting Year of 2013, approved by the Board of Directors of the Bank;
2. Review of policies and guidelines of risk management of the Islamic Bank of Thailand of the Accounting Year of 2013;
3. Review and revision of the Regulations of the Islamic Bank of Thailand No.15 Governing the Powers of Financial Approvals B.E.2556;
4. Operations under ISO27001 Standard; the Bank has implemented the project of information safety management system under the ISO/IEC27001:2005 Standard; and has received a certificate on September 25th, 2012; and has also provided the surveillance audit in 2013 for the second year; and the audit results were certified by the Bureau Veritas Certification (Thailand) Ltd.;
5. The Bank has employed the Ernst & Young Consulting Agency to implement the credit process improvement project to improve the standard of processes and quality of Financial service provision in accordance with the Good Practices under the criteria of the compliance units both within and outside the organization; and has considered the related risk management and internal control processes and has also reviewed its existing credit tools and has developed more suitable and effective credit tools;
6. The Bank has applied the risk management guidelines under the frameworks of state enterprise performance appraisal system on risk management such as Portfolio View of Risk Model, GRC Model, Value Creation Model, Value Enhancement Model, for integration of added value and creativity to the organization;
7. The Bank has determined the cooperation on risk management with common KPIs and individual KPIs in connection with the compensation or benefit payment; and has also followed up the results of KPIs continuously;

Structure of Risk Management:

The Bank has prescribed the structure of supervision and responsibilities to support its effective risk management under the principle of good corporate governance and operations both at the levels of policies of committees, subcommittees and at the operational level, as follows:

1. The Board of Directors of the Bank shall have its roles in determining policy and guidelines of risk management, strategies of its overall risk management, as well as the risk management plan under the principle of good corporate governance;
2. The Executive Committee shall have its roles in determining policy of overall investment and approving guidelines and investment, Financial limits, debt restructuring as per the powers assigned by the Board of Directors of the Bank; and considering and approving the master plan of personnel resources development of the Bank;
3. Shariah Advisory Council of the Islamic Bank of Thailand shall have its roles and duties to give advice and recommendations to the Board of Directors of the Bank on the principles of Shariah relating to the operations of the Bank so that the business operations of the Bank shall not be contrary to the Islamic Principles;
4. The CG&CSR Subcommittee shall have its roles and duties to propose CG&CSR policies and to determine the operational frameworks in accordance with the Code of Conduct of the Bank and to integrate the work processes relating to Governance-Risk Management Compliance;
5. The Audit Subcommittee shall have its roles and duties to consider and appoint the auditor to be proposed to the Board of committee of the Bank; to review and approve the Charter and the Code of Ethics of the Internal Audit Department, the work efficiency supervision and audit plan of the internal audit units; and to follow up the risk management and internal audit independently so that the Bank shall have suitable overall risk management and internal control;
6. The Risk Management Subcommittee shall have its roles to determine the risk management policy of the Bank in 6 main categories including Shariah risks, strategic risks, credit risks, marketing risks, liquidity risks and operational risks in accordance with the principle of COSO enterprise risk management; and to determine strategies in conformity with the risk management policy; whereby, risks of the Bank shall be evaluated, followed up and controlled at the level acceptable to the Bank; and to determine, review and revise the GRC Framework of the Bank;
7. The Compliance Subcommittee shall have its roles to screen the issuance or review of rules and regulations of the Bank; to consider the results of supervision of compliance with the rules and the review of finances;
8. The Asset/Liability Management Subcommittee of the Bank shall have its roles to determine guidelines for management of liquidity and rate of return risks, market risks; and to determine strategies, powers and responsibilities of asset/liability management of the Bank;

Moreover, the Bank has appointed subcommittees and working groups consisting of the top management to support the efficiency of risk management at the operational level such as Financial consideration subcommittee, product development subcommittee, debt restructuring subcommittee, deposit compensation consideration subcommittee, crisis management subcommittee, internal control evaluation subcommittee and Shariah operation standard enhancement working group, etc.

3. Risk Management by Categories of Main Risks of the Bank:

3.1 Shariah Risk means the risk from operation, work processes, product presentation, including the Bank's services which may not be in conformity with the principles of Shariah as prescribed by the Shariah Advisory Council of the Islamic Bank of Thailand and may be in contrary to the Islamic Bank of Thailand Act B.E.2545, which may have impacts on the status, reputations, liquidity, revenues and capitals;

Shariah risk is the most important and stand-alone risk of the Bank and is regarded as part of the operational risks; moreover, the Bank has given its importance to operations and performance of works which are in conformity with the principles of Shariah in all processes; and the Bank has prescribed the overall control and management of Shariah risk, with close coordination between Shariah Risk Management Division, Risk Management Department, Shariah Department and related departments to control the risks from operations of all departments which may not in conformity with the principles of Shariah; and has gathered, analyzed and reported the data to committees involved with the control of Shariah risk, including the Shariah Advisory Council of the Islamic Bank of Thailand which shall be obliged to consider and approve business transactions and products of the Bank in conformity with the Islamic Principles, risk management subcommittee and audit subcommittee, and the Board of Directors of the Bank. The Bank has given its importance to the organization of training and giving of knowledge on the principles of Shariah to employees throughout the organization so that all employees shall have knowledge, understanding and correct operation of works in accordance with the principles of Shariah and shall be able to communicate with customers for good understanding of the principles of Shariah used by the Bank for its effective and standardized operations in order to prevent the Shariah risk. However, regarding the financial service provision, including the development of products and services in accordance with the Islamic Principles, which can compete and meet the demands of the target groups of customers, there are limitations on taxes and fees which have impacts on the operating costs of the Bank; therefore, in 2013, the Bank has established the Shariah operation standard enhancement working group to study and specify the principles of Shariah in accordance with the operational guidelines of the Islamic banks at an international level and to apply the same to products and services of the Bank; and to define problems, limitations and corrective guidelines to establish the operation standard under the principles of Shariah to be equivalent to the international standard of Islamic banking and financial system, as well as guidelines for creation of higher competitiveness to be ready for ASEAN Economic Community (AEC).

3.2 Strategic Risk means the risk from determination of strategic plans, operation plans and implementation thereof which may be improper or incompatible with internal factors and external environment; and may have impacts on revenues, capitals and existence of the business.

In 2013, the Thai economy has been affected by local political rallies at the end of the year and by the world economic slowdown; moreover, the credit risk factors of the Bank continued to have impacts on strategic risks and business operations of the Bank due to the poorer quality of financials of the Bank. The Bank's increasing burden of provisions has maintained the strategic risk at a high level when taking account of the status of capitals of the Bank to support operations under its original strategic and business plans; therefore, the Bank has reviewed the strategic plan of 2013-2017 and the business plan of 2013, covering the strategic recovery plan of 2013 in order to determine guidelines for recovery of financial stability of the Bank and to create confidence among customers, money depositors, shareholders and stakeholders, with an emphasis of 4 areas of operation, including asset quality improvement, maintenance of deposit customer bases and existence of the Bank, financial stability and organizational management; and has followed up the results of operations in comparison with the goals; and has also prescribed guidelines to support changes of internal and external factors which may have impacts on the strategic risks and operations of the Bank under the framework of organizational management on risk management of the State Enterprise Policy Office (SEPO).

3.3 Credit Risk means the possibility that financial applicants or counter parties of the Bank may be unable to comply with the contractual obligations of financial repayment or with conditions made with the Bank, including risks from possibility that customers may not be able to repay debts; as a result, the credit rating has been downgraded, caused by internal and external factors which have impacts on debt repayment abilities of Financial applicants or counter parties of the Bank; as a result, there are risks of default of debt payment of customers and of the entire portfolio, which may have impacts on the status of capitals and revenues of the Bank from significant increases of non-performing financing (NPF) of the Bank; therefore, the Bank has proactively corrected the distressed debts in order to reduce its burden of provisions and has accelerated and followed up customers for debt restructuring and has also accelerated the legal actions, in case, the debt restructuring could not be made simultaneously with the negotiation in order to accelerate and reserve the right of legal actions against customers under cooperation between the debt quality improvement units and related departments so that the debt restructuring and legal actions may be carried out in the same directions; moreover, the Bank has also reviewed the appraisal prices of customers' securities under the Regulations Governing Procedures on due diligence and price appraisal of security bonds and has appraised prices of security bonds in conformity with the criteria as prescribed by the Bank of Thailand.

Guidelines for Credit Risk Management;

The Bank has its operational guidelines on credit risk management on the check and balance basis in order to create the balance of powers relating to the consideration of credits among the credit facility operators, credit analysis and screening, with the objective of careful and quality expansion of finances. The determination of powers of financial approvals shall be related with the levels of potential risks or damage as per the amount limits, credit risk rating and severity classes.

The Bank has managed its credit risks as per guidelines for establishment of strong credit culture within the organization; and has given its importance to the efficiency of credit operations and the quality of credits by creating the awareness of joint responsibilities for the quality of credits under the proper processes of follow-up and control of credits as per the guidelines specified in the Credit Manual.

Credit Policy and Credit Risk Management Tools;

"Credit Policy" is a guideline for credit management prescribed to support the business strategies of the Bank in order to meet the demands of customers by taking account of risk management at the level acceptable to the Bank, to be used as standard guidelines for credit support and for prevention of potential problems; whereby, the Bank has its policy that all employees involved with the credit facilitation shall adhere to the code of ethics on credit management and that the credit risks of each group of customers and credit products of the Bank shall be followed up and controlled; whereas, the determination of qualifications of customers supported by the Bank shall be not only in accordance with guidelines prescribed by the Compliance Unit but shall also be in conformity with the Islamic principles, which support the operations under the principle of good corporate governance, including the review of credits covering the scope as prescribed by the Ministry of Finance and/or the Bank of Thailand; whereas, the annual review plan has been prepared, and the progress, as well as problems and obstacles relating to the credit review has been reported to the Board of Directors of the Bank.

Credit Risk Management Tools: The Bank has its tools for consideration of credits; whereas, the Bank's customers are divided into 2 groups, as follows:

1. The customer group that the Bank has used the credit scoring for simple consideration of limited amounts of credits with the good number of credit applicants; provided that the Bank must provide the credit analysis at the same time;

2. The customer group that the Bank must use its discretion in consideration and approval of credits. The Bank has required the use of credit rating for analysis of risks of this group of customers, including medium and large enterprises with large amounts of credits and the complicated and diversified transactions of credits, requiring the use of knowledge and expertise in presentation of services and credit analysis for consideration. The credit rating is aimed at summarizing the overview of credit analysis, weaknesses and strengths of customers, which will lead to pricing, provision of conditions, securities and decision-making on credit support, including measurement of risks and credit risk management.

In 2013, the Bank has validated and developed the credit tools for business credits which are more effective and proper to each category of customers by employing the Ernst & Young Consulting Agency to implement the credit process improvement project and applying the principle of statistics to the preparation of models and having the expected defaults in each level of credit rating.

Credit Quality;

As the Bank has its significant risks on the credit quality; therefore, the Bank has given its importance to the quality management of customers who have been carefully approved with credits in 2013. Key risk indicators (KRIs) have been prescribed for non-performing financing ratio of newly approved credits and non-performing financing ratio of new customers; and after the credit approvals, the credit quality of customers have been monitored closely and regularly to prevent normal credits from becoming distressed credits; moreover, the Bank has given its great importance to the reduction of distressed credits; and in 2013, the Bank has appointed a working group on the distressed debt rectification program to determine the goals of rectification thereof and to evaluate the results of operation classified by the status of follow-up and rectification.

Credit Concentration Risks;

According to the credit policy of the Bank, guidelines for credit concentration risk management and the principle of portfolio diversification have been prescribed; whereas, the proportion used for follow-up and control of credits was the support of credits to large accounts in accordance with the criteria of the Compliance Unit regarding the determination of credit limits, investment, incurring of obligations and business transactions similar to approval of credits to any person, including the single and group exposure limits; moreover, the industry concentration limits have also been determined. At the end of 2013, the Bank had a considerably high ratio of large account credits; however, the Bank has prescribed the increase of small account credit ratios in the strategic plan; and has followed up the results thereof and has reported the same to the Ministry of Finance; meanwhile, the majority proportion of credits given to industries was in the business sector of real estate for rent and business services; and the Bank has followed up the management of such proportion in accordance with the credit policy.

3.4 Market Risk means the financial risks from movements of rate of return, foreign exchange rate and price of instruments in the money and capital markets, which have negative impacts on revenues and capitals of the Bank. Market risks can be divided into 3 categories including rate of return risk, exchange rate risk, price risk.

In overview, the market risk of the Bank has been mainly caused by changes in the rate of return, i.e., the rate of return from credits of the Bank have decreased due to the high level of non-performing financing (NPF) of the Bank, affecting the Bank's overall management of rate of return which must be carried out to maintain the deposit bases; whereby, the Bank has developed the market risk management system, with an emphasis of management to reduce negative impacts of events affecting the operating results of the Bank, which can be summarized, as follows:

1. Determination of policies relating to market risk management, including the market risk management policy and guidelines, as a framework in the market risk management of the Bank;
2. Development of tools for measuring and evaluation of market risk, including:
 - Development of the asset and liability management (ALM) for the data warehouse, covering the tools of re-pricing gap analysis for the purpose of analysis of risks from movements of the rate of return during each period of time and evaluation of NPI effects;
 - Development of tools of "Value at Risk (VaR)" for evaluation of risks of potential losses from investment ports of the Bank;
 - Determination of the trigger points and risk limits, covering causes of market risks such as Gap Limit, Position Limit, VaR limit, etc.
3. Frequent follow-up and reporting of market risk to the Board of Directors, subcommittees and related executives so that the market risk management shall be effective; whereby, the Bank has appointed subcommittees for market risk management including the Asset/Liability Management Subcommittee of the Bank and the Risk Management Subcommittee; and has also prescribed that all units having business transactions involving the market risks must comply with the policies and guidelines for market risk management as prescribed by the Bank; whereby, Risk Management Department shall follow up and control the risks to be at levels acceptable to the Bank; and must analyze the risks or significant potential risk events which may have negative impacts on the Bank; and must report the same to the Board of Directors, subcommittees and related executives for determination of correction strategies.

3.5 Liquidity Risk means the risk from the Bank's inability to settle debts and obligations when they become due because the Bank is unable to convert assets into cash or unable to provide enough capitals; or the Bank may be able to provide capitals with costs higher than the acceptable level of risks, which may have impacts on the Bank's current and future revenues and capitals; moreover, the liquidity risk may be incurred from the Bank's inability to unwind or offset the existing risks from assets on hand; as a result, the Bank must sell the assets at the price lower than the purchase cost of such assets due to low liquidity of the assets on hand or due to the liquidity risk of the market.

In 2013, the liquidity of Thailand's commercial banking system has decreased, with the slowdown of credit approvals; and even more slowdown of deposits; as a result, the loan to deposit & B/E ratio tended to increase continuously. Regarding the expansion of deposits, there have still been competitions in the raising of deposits by means of continuous release of short-term and long-term deposit products with attractive returns to customers; and the Bank has prescribed its guidelines to provide liquidity by continuously developing a variety of deposit products that have met customers' demands; as a result, the Bank was able to provide enough liquidity to support its business operations and was able to comply with its financial obligations. In addition to the Board of Directors of the Bank and the Risk Management Subcommittee, the Bank also had its Asset/Liability Management Subcommittee to determine strategies of liquidity risk management and to supervise the overall liquidity to ensure that the Bank shall have enough liquidity for its business operations and shall be able to support the business growth in normal environments and shall have enough sources of capitals and assets which are ready to be converted into cash in case of crisis, thus, in conformity with the policy framework and guidelines for liquidity risk management; and to follow up the indicators to evaluate the trends and changes of risk levels as per the trigger points and risk limits and risk appetites; and has also appointed liquidity subcommittees/working groups consisting of executives from related units, including the liquidity crisis strategic subcommittee (in which the Financial Management Department acted as the secretary), which shall be obliged to review the emergency plans and to follow up the liquidity situations and to convene meetings urgently upon occurrence of significant liquidity events or upon receiving a report from the liquidity crisis working group; whereby, the liquidity crisis strategic subcommittee shall evaluate situations and the severity of problems and shall demand to manage and solve problems according to the specified action plans and to follow up situations/problems and the results of such problem-solving and to report the situations to the executive subcommittee and the Board of Directors of the Bank for acknowledgment and/or for urgent notification to the Ministry of Finance and the Bank of Thailand; and the liquidity crisis subcommittee shall be obliged to evaluate situation of normal liquidity and to convene meetings urgently upon occurrence of significant liquidity events; and to follow up and screen situations and to evaluate the severity of problems and to report situations to the liquidity crisis strategic subcommittee for acknowledgment and urgent consideration; moreover, the Financial Management Department shall be responsible for overall liquidity management and testing of compliance with the emergency liquidity management plan; meanwhile, the Risk Management Department shall be obliged to specify, follow up and control the liquidity risks under levels acceptable to the Bank and to report the results of liquidity risk management to the subcommittees and the related executives for acknowledgment to ensure that the Bank shall be able to manage its liquidity efficiently and in a timely manner.

Provided that the process of liquidity risk management of the Bank can be summarized, as follows:

1. Review and determination of policies relating to liquidity risk management, including the review of liquidity risk management policy and guidelines as a framework in the liquidity risk management of the Bank;
2. Provision of tools for measuring and evaluation of liquidity risks, including:
 - Report of cash inflow/outflow estimates for assessment of maturity gap;
 - Evaluation of the liquidity to deposit ratios such as the financing to deposit ratio (F/D Ratio), large account concentration ratio, maintenance of liquid assets, etc.;
 - Evaluation of the adequacy of liquidity and the Bank's abilities to cope with events such as continuous withdrawal of deposits of large accounts, etc.
3. Follow-up and reporting of liquidity risks to the related committees and executives on a regular basis for effective management of liquidity risks, including:
 - Management of liquidity risks by following up the concentration of deposits of large accounts, mismatch capitals, structure of deposits of large accounts divided by periods and types of customers, impacts from credit risk factors and the reputation risk factors on the liquidity risks, and evaluation of net liquidity assets to net liquidity gap ratio;
 - Determination of trigger points and liquidity risk limits and proper review of the changing situations;

3.6 Operational Risk means the risk from lack of good corporate governance of the Bank relating to the process of internal operation, personnel, work systems or outside events which have impacts on the operating incomes and capitals of the Bank, including legal risks, but excluding strategic risks and reputation risks.

Regarding the management of operation risks, the Bank has provided the risk identification, risk assessment, risk monitoring, risk reporting, risk control/mitigation, which are in accordance with the international standards; and for compliance with the Islamic Bank of Thailand Act B.E.2545, the Bank has given its greatest importance to the development of Shariah risk management system, which is the main risk of the Bank, potentially resulting from the work processes, service provision of the Bank, particularly, the financial product design of the Bank to be in conformity with the principles of Shariah.

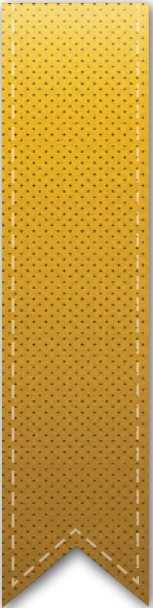
The Bank has appointed representatives from different units within the organization called "Risk-Internal Control-Compliance-Officer or RIC Officer", responsible for coordination, evaluation and reporting of risks, internal control system and compliance with rules, including dissemination of related knowledge to employees.

Tools for Operation Risk Management and Reduction of Risks;

The Bank has provided the operation risk management policy and guidelines for use in management of risks, covering processes and tools for significant operation risk management such as Loss Data Collection (LDC) system, Risk Control Self Assessment (RCSA) and Key Risk Indicators (KRIs), including the follow-up of progress of the risk management plan; provided that the Bank also has supporting tools for risk reduction mechanism, including the outsourcing policy, Business Continuity Management Plan (BCP), emergency plan and Disaster Recovery Plan (DRP), which have been reviewed and rehearsed on a regular basis.

4. Adequacy of Capitals

As the Islamic Bank of Thailand is a state enterprise under the supervision of the Ministry of Finance, the Bank has to maintain the capital to risk-weighted assets ratio of at least 8.5% as per the Ministerial Regulations Governing the Maintenance of capitals of the Islamic Bank of Thailand B.E.2547; however, as the Bank has encountered problems of credit quality since 2012 and has its burden of additional provisions, which have significant impacts on the status of capitals. At the end of 2013, the Bank had the BIS ratio of lower than the prescribed criteria under the Ministerial Regulations (please see Notes to Financial Statements; Subject: Maintenance of capitals); however, BIS ratio tended to improve from the end of 2012, resulting from the offer of common stock rights issue in 2013, rectification of NPF debts and management of expenses; as a result, the status of capitals has improved. In 2014, the Bank aims at strengthening the capitals for adequate compliance with strategies and at maintaining BIS ratio higher than the prescribed criteria under the Ministerial Regulations by means of capital increase and issuance of Sukuk instruments and improvement of the operating results for more profitability through the maintenance of asset quality, increase of revenues from fees and control of expenses so that the Bank shall have enough capitals for its business operations.



Internal Audit

Internal auditing is the assurance activity by auditing effectiveness and efficiency of the internal control process, good governance process, risk management process in systematic approach, including reporting of operating results and consulting activity for the added value and improve the processes of the Bank to accomplish goals or objectives; whereas, the internal audit framework in the State Enterprise Internal Audit Manual is divided into 6 topics, including:

1) Qualifications of the Internal Auditor:

- Internal auditors should have a variety of knowledge and skills, including specialties in other skills which are necessary to the Bank;
- Internal auditors must be regularly rotated and officers from other department within the Bank should be transferred to perform the audit work;
- The chief audit executive (CAE) must provide a recruitment plan, training plan to fulfill the competency gap; and, in average, internal auditors must be regularly developed and trained for over 40 hours/person /year;
- Internal auditors must have professional development in order to receive the required certification in internal auditing (CIA);

2) Organization of the Internal Audit Department:

- The Internal Audit Department must have independence and must directly report to the Audit Sub-committee and the President regarding its operations;
- The Internal Audit Department must have policies relating to disclosure of data or operations to prevent or avoid impacts on the independence and objectivity, including any potential conflicts of interest of the internal auditors; whereas, the audit shall always to disclosure;
- The Internal Auditor shall be entitled to access the information and documents;

3) Relationship with the Management:

- Internal auditors shall interview and discuss with the top management, the President, the Audit Sub-committee and the Board of Directors relating to businesses, risks, internal control on a quarterly basis in order to receive opinions for planning of audit work; and shall also evaluate the suitability and adequacy of the corporate governance whether the Bank has its effective management and achieve its prescribed objectives and goals;
- Internal auditors shall liaison and discuss with outside regulator including the Office of the Auditor General of Thailand (the auditor) and the Bank of Thailand relating to the scope and guidelines of audit to avoid duplication of work; and shall discuss on other significant notices or recommendations and shall report to issues in the Management Letter, and notices of the Bank of Thailand and the Office of the Auditor General of Thailand;

- Internal auditors shall provide regulations, charters, rules, guidelines and manuals for operation of audits in accordance with the State Enterprise Internal Audit Manual and shall review for good understanding with the top management and the Board of Directors, as well as personnel involved with the internal audit works, the Code of Conduct and the Performance Standard; and shall disseminate the information from meetings or the Intranet;
- Internal auditors shall have the role of audit, emphasizing the audit of all issues of significant risks and impacts on the strategic objectives of the Bank;
- Internal auditors shall have responsibilities for prevention of fraud by reviewing and evaluating the adequacy and effectiveness of the internal control, including the risk management of the Bank;
- Internal auditors shall review the business ethics, disclosure of conflicts of interest for employees and executives of the Bank on a yearly basis;
- Internal auditors shall have consulting activities, recommendations and providing the related services to executives and manager, with the objectives of creating the added value and improving the risk management processes, control and supervision of the Bank without taking responsibilities; whereas, the management can ask for advice and recommendations from the Internal Audit Department on a regular basis in addition to the audit works as prescribed in the Audit Plan;

5) Operations and Reporting:

Operations:

- The CAE shall provide the Strategic Audit Plan of 2013-2017, with systematic risk assessment in accordance with the risks, objectives, goals and plans of the Bank; and shall also have the process of resource allocation for operations in accordance with the risks; and shall specify man-days in each year according to the Strategic Audit Plan;
- The Audit Plan of 2013 shall be related to the Strategic Audit Plan, objectives and risks of the Bank, in combination with the guidelines of audit under Significant Activity Approach of the Bank of Thailand; whereby, details of the Audit Plan shall be provided according to the risks; and the risk assessment and control shall be provided according to the characteristics of activities in all steps of planning; meanwhile, main and supporting activities shall be organized and the flow chart of works and the control points in each step shall be clearly shown; and activities of coordination and exchange of knowledge, giving of advice and recommendations shall be organized and clearly specified proportionally in each characteristic of works;
- The issue of IT audit has been clearly prescribed in the Audit Plan, which shall be in accordance with the objectives and goals of the Bank, risks and the requirements of the Management Consideration;
- The CAE shall evaluate the suitability and adequacy of resources, guidelines for resources management and budgets of the Internal Audit Department in accordance with the Audit Plan;
- The Management has given opinions on the Strategic Audit Plan, which have been reviewed and approved by the Audit Sub-committee and the Board of Directors; and the Management has also discussed with the related parties before the operation of the audit works;
- The compliance with recommendations has been closely monitored; and the results of monitoring of such compliance with recommendations have been reported to the Audit Sub-committee ;
- Changes and assessment of risks encountered by the Bank have also been monitored; and the Audit Plan has been reviewed and revised, as necessary and suitable;

Reporting:

- Internal auditors shall provide a standard format of reporting of the audit results as approved by the related parties;
- Internal auditors shall organize a closed meeting with the auditee and the related parties; and shall report the results of full audit report to the executives of the auditee, the Audit Sub-committee and the President after such closed meeting within the prescribed time;
- Internal auditors shall propose the improve operation plan as per the recommendations and the operational period; and shall also provide guidelines for good practices as operational frameworks of the Management and the related units;
- Internal auditors shall report the results of monitoring progress with recommendations of the Internal Audit Department and the Audit Sub-committee on a regular basis;

6) Internal Auditors Quality Assurance:

- Internal auditors shall evaluate the work performances of the audit team and shall receive opinions of the auditee units relating to the work performances after completion of works; and shall continuously improve the operation of works as per the opinions of the auditee units, which shall also be used in the measuring of work performances;
- A working group for assessment of official audit results shall be established to personally evaluate the quality of audit works and to provide the assessment of the quality of audit works by the outsource; and to use the assessment results for analysis and reduction of differences between the actual operations and the Standard Auditing Practice; and to provide an annual strategic plan for improvement of the audit works in accordance with the results of personal assessment of quality of audit works and with those assessed by the outsource;
- Internal auditors shall review and revise rules and regulations, manuals and operational framework in conformity with the changing work environment of the Bank, as reviewed and approved by the Audit Sub-committee ;
- Internal auditors shall carefully determine guidelines for performance of duties by taking account of adequate awareness of responsibilities for performance of duties as professional would do; and shall have guidelines for performance of duties which are clearly explained and shown; and shall also consider and record necessary works to achieve the objectives of audit; and shall disclose significant matters of facts to prevent any misunderstanding in reports or any concealment of legal offences;

Provided that, regarding the compliance with all 6 topics of the above guidelines, the internal auditors shall take actions under 4 principles of business ethics, including integrity, objectivity, confidentiality and competency.

Report of the Audit Sub-committee



In 2013, the Board of Directors of the Islamic Bank of Thailand has passed its resolution to appoint 4 audit Sub-committees, including:

As per Order No.Gor.45/2556 (Term in Office: October 16th, 2013 – Present)

Mr. Wanchart Santikhunchorn	Chairman
Mr. Adisak Asmimana	Sub-committee
Mr. Atsadang Sresuphornpun	Sub-committee

As per Order No.Gor.35/2556 (Term in Office: July 10th, 2013 until October 15th, 2013)

Mr. Wanchart Santikhunchorn	Chairman
Mr. Adisak Asmimana	Sub-committee
Mr. Chukiart Ratanachaichan	Sub-committee

As per Order No.Gor.22/2556 (Term in Office: June 3rd, 2013 until July 9th, 2013)

Mr. Atsadang Sresuphornpun	Chairman
Mr. Adisak Asmimana	Sub-committee
Mr. Chukiart Ratanachaichan	Sub-committee

As per Order No.Gor.71/2555 (Term in Office: November 26th, 2012 until June 2nd, 2013)

Mr. Wanchart Santikhunchorn	Chairman
Mr. Adisak Asmimana	Sub-committee
Mr. Chukiart Ratanachaichan	Sub-committee

The Chief Audit Executive of the Internal Audit Department (CAE) shall act as the Secretary to the Audit Sub-committee; provided that the Audit Sub-committee has performed its duties as specified in the Charter of the Audit Sub-committee as assigned by the Board of Directors of the Bank, which is in conformity with the Work Manual of the State Enterprise Audit Committee, Revision in 2012. In 2013, 14 meetings have been convened for discussions with the top management, internal auditors and external auditors in order to supervise the effectiveness and efficiency operations; and the results of work performances of the Audit Sub-committee have been reported and proposed to shareholders, the Board of Directors and the Ministry of Finance on a yearly basis; whereas, the essences thereof can be summarized, as follows:

Review of Financial Reports:

Meetings have been convened with the auditors, executives of the Accounting Department, executives of the Bank and the accounting consulting agencies for discussions on the scope and guidelines for auditing practices, findings, accounting principles, disclosure of financial data, the internal control system, financial risks and risk reduction.

Quarterly and annual reports of financial position have been reviewed by taking account of the suitability of the accounting principles, significant adjustments, changes and reasons of changes of the accounting principles, provisions which have impacts on the financial reports; in addition, notices and recommendations have been given to ensure that the accounting systems and financial reports provided are in accordance with the generally accepted accounting principles; and there has been complete, adequate and reliable disclosure of financial information.

Review of Risk Management and Internal Control:

Meetings have been convened with executives of the Risk Management Department and other related parties in order to supervise the risk management so that the Bank shall have processes of event identification, risk assessment, risk responses, implementation of risk management framework; and executives of the Bank are required to report on the risk management activities on a regular basis and to follow up the progress of significant risk management to ensure that all areas of risk management are suitable and effective under the risks which are acceptable to the Bank.

Moreover, the internal control system has been reviewed from reports of audit results, reports of risk management and regulator, as well as reports of assessment of internal control of the Bank, internal control self-assessment forms and the internal control assessment form of the internal auditors as per the Regulations of the State Audit Commission (SAC) to ensure that the internal control system of the Bank has been suitable and adequate; moreover, guidelines have been provided for prevention or reduction of risks to be at acceptable levels and not impacts on the business operations of the Bank.

Compliance with the Rules:

Monitoring of compliance with the rules of the Bank and other regulator have been supervised for good governance; and meetings have been convened to review summary reports from the compliance units within the Bank relating to significant activities and work systems which may have impacts on the business operations of the Bank; and to evaluate the effectiveness of the system of monitoring of compliances with the rules, risks of non-compliance, trends of non-compliance, guidelines for monitoring of systematic correction; and to consider suitable treatments.

Internal Audit:

Operations of the Internal Audit have been reviewed, improved and approved for efficiency and effectiveness in issues of structure, charters and work manuals; and the strategic plans, consisting of business plan, long-term strategic audit plan, annual audit plan, personnel development plan, personnel recruitment plan, have been approved in accordance with the results of risk assessment, covering significant operations of the Bank; moreover, the progress of the audit activities has been monitored; and significant issues of audit results have been reported, including the executives opinions on correction of the reported issues; and the compliance with notices and recommendations from internal audit and regulator has been supervised.

The suitability and adequacy of resources of the Internal Audit Department has been considered and evaluated in terms of budgets and personnel; meanwhile, the internal audit operations have been considered and compared with standards prescribed by the Ministry of Finance; and the quality of performances of work has been assessed by the Bank's personnel and by the external quality reviewer; and the action plans have been provided to improve the internal audit operations in accordance with the prescribed guidelines and objectives.

Conflicts of Interest:

The suitability and recommendation relating to the processes of monitoring of compliance with the Code of Conduct and the business ethics of executives and employees has been considered and given; whereas, transactions with potential conflicts of interest have been reviewed from the annual report of disclosure of conflicts of interest of the Bank and operation of the Management as a role model under the terms of the Regulations on Business Ethics of Directors, Managers and Executives of the Bank, to prevent conflicts between personal and common interests, thus, in accordance with the guidelines of the State Enterprise Policy Office (SEPO).

Self-Assessment of the Audit Sub-committee:

The Audit Sub-committee has its independence in exercising the discretion to perform duties as assigned in free and objectivity as per the Charter of the Audit Sub-committee, which has been reviewed and revised on a regular basis. In 2013, the Charter of the Audit Sub-committee has been revised that the Audit Sub-committee shall be able to organize teleconference through media such as telephone, satellite or video conference, as may be suitable; in case of necessities that all participants are unable to attend the meeting at the meeting venue; moreover, self-assessment of work performances has been provided for at least once a year to ensure that operations of the Audit Sub-committee have been effective and achieved the required results as per the guidelines for good practices relating to the maintenance of quality of works of the Audit Sub-Committee in the Work Manual of the State Enterprise Audit Committee, Revision in 2012, Ministry of Finance, to ensure that operations of the Audit Sub-committee shall be in accordance with the objectives prescribed in the Charter of the Audit Sub-committee.

Appointment of the Auditor:

The auditor has been nominated and appointed; and the audit fees have also been proposed; whereas, the Office of the Auditor General of Thailand shall act as the external auditor of the Bank; and such matter has been proposed to the Board of Directors of the Bank for consideration and approval by the Shareholders' Meeting.

The Audit Sub-committee has carefully performed its duties with independence, objectivity, and accountability; and has expressed its opinions without any limitations as per the principle of good corporate governance.



Mr. Wanchart Santikhunchorn
Chairman of the Audit Sub-committee

Report of the Nomination and Remuneration Sub-committee

The Islamic Bank of Thailand has appointed the Nomination and Remuneration Subcommittee, consisting of 3 directors of the Bank, including Mr. Atsadang Sresuphornpun (Chairman), Mr. Kiattikun Chartprasert and Mr. Panu Uthairat (Subcommittees), with the scope of powers and responsibilities as prescribed by the Bank of Thailand.

The duties and responsibilities of the Nomination and Remuneration Committee shall be obliged to determine policies, criteria and methods of nomination of directors of the Bank, as well as selection of people who have knowledge, abilities, experiences and expertise in different fields of work which are useful to the Bank's business operations and in conformity with the qualifications as prescribed in the Islamic Bank of Thailand Act B.E.2545 and not contrary to the qualifications of directors of state enterprises to be submitted to the Board of Directors for consideration and to be proposed to the Shareholders' Meeting for consideration and approval of appointment of such people as directors of the Bank.

Moreover, the Nomination and Remuneration Subcommittee shall also be obliged to nominate appropriate persons to assume the office in other Bank's Subcommittees, including the top management from the level of Senior Vice President and above, except for the position of the President. The Subcommittee shall consider criteria from sizes, structure of organizations and other components, thus, for the utmost benefits of the Bank, including any adjustments in conformity with the changing environment; to ensure that the Bank shall have its succession plan and continuity of proper management for the position of the President and thus submit to the Board of Directors for approval.

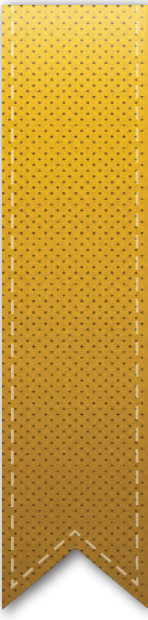
As regards to the remuneration, the Nomination and Remuneration Subcommittee has considered and determined the remuneration for directors of the Bank by taking into the account of suitability for duties and scope of the assigned responsibilities in conformity with the performances of work and the overall operating results of the Bank to be proposed to the Board of Directors of the Bank and the Shareholders' Meeting. Moreover, the Subcommittee has also proposed the suitable remuneration for subcommittees and the top management to be proposed to the Board of Directors of the Bank for consideration and approval.

In the previous year, the Nomination and Remuneration Subcommittee has convened 4 meetings and has carefully performed its duties completely as assigned by the Board of Directors of the Bank, with its full abilities and independence, thus, for the overall benefits of the Bank and shareholders.



Mr. Atsadang Sresuphornpun

Chairman of the Nomination and Remuneration Subcommittee



Report of the CG&CSR Sub-committee

The Islamic Bank of Thailand has operated its businesses by applying the principles of Shariah to its determination of concepts and methods of operations duly in accordance with the Islamic Principles; whereas, the CG&CSR Subcommittee shall be obliged to supervise and promote activities on good corporate governance, business ethics and culture of the Bank throughout the organization which shall enhance the creation of sustainable organizational culture.

Regarding the determination of operational guidelines under the principle of good corporate governance, the CG&CSR Subcommittee has taken such action on behalf of the Bank; and has its roles and duties to determine directions of operations in accordance with the framework of the principle of good corporate governance. In 2013, the CG&CSR Subcommittee has approved the CG&CSR operations with significant activities such as campaigns of dissemination of knowledge on the good corporate governance through the Intranet and email systems in terms of “CG Times” and “IBT and Organizational Culture Articles” dissemination of knowledge on good corporate governance and the Code of Conduct of the Islamic Bank of Thailand on the Bank’s website, CG-related seminar on “Islamic Culture — the Power of Success of the Islamic Bank of Thailand”, and survey of knowledge and understanding on CG-related operations of the Bank, including outside activities such as the exchange of learning on the good corporate governance with 7 other state-owned banks and study tours to organizations with outstanding CG-related operations, including provision of social assistances for contribution to communities and for social responsibilities.

The Bank’s business operations in accordance with the operational guidelines under the principle of good corporate governance shall not only be regarded as a response to the policies that the Board of Directors of the Bank has assigned to the CG&CSR Subcommittee to determine the framework for the Bank’s compliance, it shall also be regarded as a response to the Government’s policies, requiring state enterprises to comply with the principle of good corporate governance duly in accordance with the legal intentions; and the Board of Directors of the Bank and the Management have been fully entrusted by the related parties for such business management.

For the following years, the CG&CSR Subcommittee has determined the framework of CG&CSR operation plan; and has also determined the short-term and long-term operational guidelines for directions and trends of operational development in line with the principles of CG&CSR, which will lead the organization to becoming a public organization, with transparency and reliability and to creating the economic value added and using the knowledge and experiences of employees for development and mutual learning in order to reduce gaps of different thoughts and cultures so that the Bank shall be part of sustainable development of the Country.



Mr. Chukiart Ratanachaichan
Chairman of the CG&CSR Subcommittee

CSR Activities



Islamic Bank of Thailand has been operated according to Islamic principle and committed towards the best services to Thai-Muslims society while offered social assistances to communities in order to promote public participation in building strong communities toward bringing a sustainable society.

In 2013, the Bank has continued to undertake its Social Responsibilities as a part of the Bank's strategy for creating better living communities. The CSR activities are as follow:

Participation in Shred 2 Share Project

March 12th, 2013



The Bank has been participating for 4 years in “Shred 2 Share Donation Project” with SCG Paper Group Company and 59 leading allied organizations nationwide. The project is to building conscious mind to employees in managing the used papers or documents with conservative environment. Those confidential documents or papers will be shredded by recycle process. Cash of 2,000 Baht will be donated for every 1 ton of the recycled paper and shared to the needy.

In 2013, this Project could make money for donation to 14 Border Patrol Police Schools, amounted to 32 million Baht.

Zakat Distribution to Fire Victims

July 18th, 2013



The Bank has distributed its Zakat collection amounted to 69,000 Baht for relief of 46 fire victims (1,500 Baht each) in Mitsamakki Community Area of Sathorn District, at Darul Arbedine Mosque (Trok Chan), Bangkohaem District, Bangkok.

Drug-free Campaign in Honour of H.M. the King's Birthday

October 10th, 2013



The Bank has sponsored “Drug-free Campaign in Honour of H.M. the King’s Birthday”, amounted to 250,000 Baht, and aimed for drug eradication in communities near the mosques.

Support the Qurban during Eid al Adha Festival of 2013

October 29th, 2013



The Bank has contributed 160,000 Baht to perform the Qurban to feed the underprivileged communities around the mosques in Bangkok, Khon Kaen, Pattani, Yala and Narathivas.

Help Flood Victims

October 30th, 2013



The Bank with volunteer staffs visited the flood affected communities around 23 Mosque, in areas of Nhong Jok District of Bangkok, Chacheongsao and Phra Nakhon Sri Ayudhaya, to donate 2,000 relief halal bags to Muslim flood victims. These halal bags included dried foods, rice, drinking water and other essential items. Also the Bank distributed Zakat collection a total of 400,000 Baht to these communities too.

Provide Financial Assistance to Philippine Storm Victims

November 14th, 2013



The Bank provided 100,000 Baht to Philippine, via Thai Government, to relief the country after Filipino Typhoon Haiyan hit.

iBank CSR Press Trip 2013

December 12th-14th, 2013

The Bank organized “iBank CSR Press Trip 2013” activity and has invited the journalist from variety medias to participate in its CSR activity at Ban Koh Klang community. Moreover, the Bank donated “Bor Hin” groundwater for daily utilization of over 2,000 villagers in Ban Koh Klang and Mosque in Krabi Province.

Moreover, the Bank has also organized a seminar to enhance knowledge and understanding of the Basic Shariah Principles and Islamic finance to the journalist.





Bank Information

Capital and Shareholding Structure

As of December 31st, 2013

As of December 31st, 2012, the Bank had its share capital of 8,678.55 million shares which was equal to the registered capital of 86,785.50 million Baht. However in 2013, the Bank has increased its capital to 1,598,275,862 shares at 0.58 Baht per share, or amounted to 927 million Baht; as a result, as of December 31st, 2013, the Bank had its share capital of totally 10,276,825,862 million shares or equal to the registered capital of 102,768,258,620 million Baht.

As of December 31st, the shareholders of the Bank were as follows:

No.	List of Shareholders	Quantity (Shares)	Ratio (%)
1	Ministry of Finance	4,988,334,910	48.540
2	Government Savings Bank	4,091,533,440	39.813
3	Krungthai Bank Public Company Limited	1,010,208,044	9.830
4	Miss Suyanee Suwannayos	50,833,674	0.495
5	MFC Asset Management Public Company Limited	40,753,015	0.397
6	Thailand Prosperity Fund	10,453,000	0.102
7	Mrs. Rahmah Moonsap	10,000,000	0.097
8	SMEs Venture Capital Fund	7,500,000	0.073
9	CIMB Thai Bank Public Company Limited	6,000,000	0.058
10	Mrs. Jiraporn Boonmalert	6,000,000	0.058
11	Other shareholders	55,209,779	0.537
	Total	10,276,825,862	100

Summary of Dividend Payment

Unit: Baht

Shareholders	Dividend 2011	Dividend 2012	Dividend 2013	Total
1. Ministry of Finance	101,100,978.36	142,805,131.93	-	243,906,110.29
2. Other Shareholders	106,867,990.71	150,968,754.72	-	257,836,745.43
Total Dividend	207,968,969.07	293,773,886.65	-	501,742,855.72
Dividend Payment Ratio	0.024 Baht/share	0.0339 Baht/share	-None-	

Management

Name	Title	สังกัด
DR. KUNCHIT SINGSUWAN	President	
	Senior Executive Vice President	Credit Management Division
	Acting Senior Executive Vice President	Corporate and SMEs Banking Division
DR. RAK VORRAKITPOKATORN	Senior Executive Vice President	Retail Banking Division
	Acting Senior Executive Vice President	Business Support Division
POL.CAPT. POOMIN PEONGSUJARIT	Executive Vice President	Secretary Management Group
	Acting Executive Vice President	Corporate Banking Group
	Acting Executive Vice President	SMEs Banking Group
MR. SOMPHOL TRIPOPART	Executive Vice President	Expert Office
MISS PANNEE CHOEDRUM-PHAI	Executive Vice President	Expert Office
	Acting Vice President	Training Department
MR. VARANYU SUCHIVORAPHANPONG	Executive Vice President	Technology and Electronic Operation Group
	Acting Executive Vice President	Branch Business Group
MRS. SLEEPORN NETRABOOKANA	Executive Vice President	Finance Group
	Acting Executive Vice President	Administration and Human Resource Group
MISS ARSRA ANGKARIA	Executive Vice President	Social and Economic Development Group
	Acting Executive Vice President	Retail Banking Group
MRS. VILASINEE DHEPCHALERM	Executive Vice President	Analyze and Credit Review Group
MISS TUANSALEENA KUBAHA	Senior Vice President	Investment Banking Department
	Acting Executive Vice President	Corporate Strategy and Risk Management Group
	Acting Vice President	Communication and Corporate Image Department
MR. ATTHAPONG AMORNKULPRASERT	Senior Vice President	Retail Collection and Debt Restructuring Department
	Acting Executive Vice President	Debt Restructuring and Law Group
MRS. SUWANNA PIMPHAKORN	Senior Vice President	Credit Contract Operations Department
	Acting Executive Vice President	Credit Operation Group
MR. SURAPHON JARIYARANGSIRATTANA	Senior Vice President	Internal Audit Department

Name	Title	สังกัด
MR. BUNCHAI NAWACHAINDAPHAN	Senior Vice President Acting Consultant	Expert Office SMEs Business Department 3
MR. AAMIR SHAMIM	Senior Vice President Acting Consultant	Expert Office Treasury Department
MS. MAIZATUL AKMAR BINTI MOHD ARIS	Senior Vice President Acting Consultant	Expert Office Business Alliance Department
MR. NORARWASH THANAUMPHANSKUL	Senior Vice President	Retail Financing Department
MR. SURACHAI JANABOON	Senior Vice President	Bangkok Metropolitan Central and Eastern Region
MR. PONGSIRI PHUNSAWAS	Senior Vice President	Upper South Region
MR. PRACHOB PRATHEEPSAWANGWONG	Senior Vice President	North Region
MR. ANUCHA BUPPHAVES	Senior Vice President	Business Corporate Department 1
MR. MONTRI AROON	Senior Vice President	Business Corporate Department 2
MR. MANOCH DANGKOMEN	Senior Vice President Acting Vice President	Investment and International Business Department Personnel Department
MR. SUWIT CHANACHOL	Senior Vice President	SMEs Business Department 2
MR. NIUM KANPROM	Senior Vice President	Corporate and SMEs Debt Restructuring Department
MR. PAPARN ARYA	Senior Vice President	SMEs Analyze and Credit Review Department
MISS SUNSANEE METHISARIYAPONG	Senior Vice President Acting Vice President	Treasury Department Accounting Department
MRS. WIMONPHAN RANGPONSUMRIT	Senior Vice President	Expert Office
MISS RADKLAO SITTIJANYAWAN	Senior Vice President	Cheque Collection and Money Transfer Department
MRS. NUCHJAREE PAKDEJAREARN	Senior Vice President Acting Vice President	Risk Management Department Shariah Product Department
DR. KRONGKAN NA NAKORNPANOM	Senior Vice President	Credit Audit Department
MISS VAREEPUN VORAPHOL	Vice President	Secretariat of the Board of Directors
MRS. NATTANANT THAMANIJAKUL	Vice President	Compliance and Rules Department
MR. KHAJOHNSAK ARGEPHUL	Vice President	Expert Office
DR. KLANJAI JUISIRI	Vice President	Corporate Strategy Department
MR. MONGKHON MAKSAEREEKUN	Vice President	Organization Development Office

Name	Title	สังกัด
MISS CHITTRA SARHASAN	Vice President	Funding and Fee Department
MR. KRISADA KITTIPORNPAIBOON	Vice President	Retail Financing Project Department
MR. VICHIT MEKASAWAT	Vice President	Business Alliance Department
MR. RAWIN KRAITRUDPHON	Vice President	North Eastern Region
	Acting Vice President	Branch Affair Department
MISS ANYANEE BUMRUNGSAK	Vice President	Lower South Region
MR. THAWEEWAT KANTARIYOH	Vice President	Financing Department
DR. CHATCHAWAN NIYOMWITTAYANONT	Vice President	Shariah Department
LT. SURAKAMPON ADULYARAT	Vice President	Social Economic Development in 5 Southern Provinces Department
MR. CHIRASAK VISHAIGOOL	Vice President	Government Policy Department
MR. BODIN A DULPHAKDEE	Vice President	Haj and Umrah Department
	Acting Vice President	Micro Finance Department
MR. UKKACHON SAENGSOOK	Vice President	SMEs Business Department 3
MR. BANTHOON WONGBANTHOON	Vice President	Credit Process Operation Department
DR. PAKORN PRECHAPORN	Vice President	Corporate Analyze and Credit Review Department
MR. KANACHAI WIWATWITHAYA	Vice President	Retail Analyze and Credit Review Department
MRS. SAVITREE CHATUPORNKANACH	Vice President	Credit Operations Support Department
MRS. SUWANNA SUTAKAN	Vice President	Administrative Department
MR. SURAT SUKNATE	Vice President	IT Development and Management Department
MR. SOMCHAI METHAPRAPA	Vice President	IT Operation and Service Department
MR. SHAH FAHAD	Vice President	Expert Office
	Acting Consultant	Shariah Product Department
MR. KITT KRAIWE	Manager	SMEs Business Department 1
	Acting Vice President	SMEs Business Department 1
MR. CHARNWIT TRANGPANICH	Manager	Law Department
	Acting Vice President	Law Department
	Acting Vice President	Purchasing Department
MR. PERAYOUTH SIRIKHUNDH	Manager	Collateral Appraisal Department
	Acting Vice President	Collateral Appraisal Department

Branches

No.	Branch	Telephone	Fax	Address
Metropolitan Branches				
Khlong Tan Office				
1	Khlong Tan Office	02-2729-8805	0-2729-8806	9, UM Building Tower, M Floor, Ramkhamhaeng Road, Suan Luang District, Bangkok Metropolis 10250
Asoke Office				
2	Asoke Office	0-2260-1751-4	0-2260-1750	66, Q House Asoke Building, G Floor, Khlong Toei Nuea Sub-district, Vadhana District, Bangkok Metropolis 10110
Sathon District Office				
3	Sathon	02-2670-8111	0-2670-8049	127, G Floor, Panjabhum Building , South Sathon District, Bangkok Metropolis 10120
4	Prathunam	02-208-0919-22	02-208-0923	No. 120/69, Ratchaprarop Road, Phaya Thai Sub-district, Ratchathewi District, Bangkok Metropolis 10400
5	Maboonkhrong (MBK)	02-611-4712-5	02-611-4716	PLA.F04.D018000, Money Park Zone, 4th Floor, MBK Center, No. 444, Phaya Thai Road
6	Silom	02-236-9404-7	02-236-9408	Room No. 201-202, 2nd Floor, Thaniya Plaza BTS Wing Building, No. 62, Silom Road
7	Central, Rama III	02-164-0061-4	02-164-0065	3rd Floor, Room No. 307, Central Plaza, Rama III, No. 79, Sathu Pradit Road
8	Central World Plaza	02-252-4015-8	02-252-4019	4th Floor, Room No. B408, Central World Plaza Shopping Mall Building, No. 999/9
9	Sukhumvit 3/1	02-255-8240-3	02-255-8244	No. 79/5, Sukhumvit Road, 3/1 Alley, Khlong Tan Sub-district, Vadhana District, Bangkok Metropolis 10110
Minburi District Office				
10	The Mall, Bang Kapi	02-2734-1905 02-2734-1907	0-2734-1904 02-509-4786	2nd Floor, Room No. 2S-L3C, The Mall Bang Kapi, No. 3522, Lat Phrao Road, Khlong Chan Sub-district
11	Nawamin	02-509-4782-5	02-518-2457	No. 4/1483-4/1486, Village No. 7, Nawamin Road, Khlong Khum Sub-district, Bueng Kum District, Bangkok Metropolis 10230
12	Ram-intra KM.12 Road	02-518-2453-6	02-736-3835	No. 40, Ram-intra Road, Min Buri Sub-district, Min Buri District, Bangkok Metropolis 10510
13	Ramkhamhaeng 87 Road	02-736-3831-4	02-148-1040	No. 847, Ramkhamhaeng Road, Hua Mark Sub-district, Bang Kapi District, Bangkok Metropolis 10240
14	Town in Town	02-148-1036-9		B1 Building, Room 101, Tonsong Avenue Project, No. 226/11, Praditmanutham Road

No.	Branch	Telephone	Fax	Address
15	Fashion Island	02-508-3818-21	02-508-3822	B Floor, Room No. B004A, Fashion Island , No. 587, 589, Ram-intra Road
16	Min Buri	0-2517-9655-7	0-2517-9658	444, Village No. 8, Seethaburanukit Road, Min Buri Sub-district, Min Buri District, Bangkok Metropolis 10510
Thon Buri District Office				
17	Thung Khru	0-2873-6803-5	0-2873-6809	32/424-425, Pracha-uthit, Thung Khru Sub-district, Thung Khru District, Bangkok Metropolis 10140
18	Southern Bus Terminal	02-422-3935-8	02-422-3939	SC Plaza Building G Floor, Room No. GN09-GN10, No. 24/6, Chimplee Sub-district, Taling Chan District
19	The Mall, Tha Phra	02-477-7151-4	02-477-7155	No. 3S-L1, A1, The Mall,Tha Phra, No. 99, Ratchadaphisek Road, Bukkhalo Sub-district
20	The Mall, Bang Khae	02-454-5163 02-454-5178 02-454-5185 02-454-5205	02-454-5233	3rd Floor, Room No. 3S-L6-L9, The Mall, Bang Khae, No. 275, Village No. 1, Phetchakasem Road
21	Central, Pinklao	02-424-1945-8	02-424-1949	4th Floor, Room No. 414, Central Plaza, Pinklao, No. 7/22
22	Siyaek Thotsakan	02-410-3235-8	02-410-3239	2nd Floor, Room DD1-DD2, No. 54/54, Village No. 7, Phutthamonthon Sai 2 Road, Bang Phai Sub-district
23	Samut Sakhon	034-423-730-3	034-423-734	927/408, Setthakit 1 Road, Mahachai Sub-district, Mueang Samut Sakhon District, Samut Sakhon Province 74000
24	Ratchaburi	032-332-375-8	032-332-379	295-297, Kraiphet Road, Na Mueang Sub-district, Mueang Ratchaburi District, Ratchaburi Province 70000
25	Phetchaburi	0-3241-4090-2	0-3241-4094	107, Surinruechai Road, Tharab Sub-district, Mueang District, Phetchaburi Province 76000
Phaholyonthin District Office				
26	The Government Complex Commemorating His Majesty	0-2143-8781-3	0-2143-8784	No. 120, B Building, 1st Floor, Village No. 3, Chaeng Vadhana Road, Thung Song Hong Sub-district, Lak Si District, Bangkok Metropolis 10210
27	Bang Phlat	02-424-5099-2	02-424-5103	Room No. 678, 680, Meeting Mall Project, Charansanitwong Road, Bang Or Sub-district, Bang Phlat District
28	Futher Park Rangsit	02-567-2723-6	02-567-2727	B Floor, Room No. PLZ.B.SHP029A, Futher Prak Rangsit
29	Ying Charoen Market	02-521-9627-30	02-5214-9631	AF Building, No. 259/99, Village No. 7, Phaholyothin Road, Anusaowaree Sub-district, Bang Khen District, Bangkok Metropolis 10220
30	Phaholyothin 18/1	02-272-0700-3	02-272-0704	No. 1058/131, Phaholyothin Road, Chom Phon Sub-district, Chatuchak District, Bangkok Metropolis 10900
31	Central Plaza, Ram-intra	02-521-9634-7	02-5821-9638	3 Floor, Room No. 308, Central Plaza, Ram-intra, No. 109/10, Village No. 3

No.	Branch	Telephone	Fax	Address
32	Pathum Thani	0-2593-4070-2	0-2593-4073	27/17-19, Pathum Sampan Road, Bang Prok Sub-district, Mueang District, Pathum Thani Province 12000
Rama IX District Office				
33	Suvarnabhumi	0-2134-6500-01	0-2134-6502	2nd Floor, Room No. 2.46, Passenger Terminal Building, Suvarnabhumi Airport, No. 999, Village No.1
34	Paradise Park	0-2787-1731-4	0-2787-1735	2nd Floor, Room No. 2C005, Paradise Park Shopping Center, Park No. 61
35	Nong Chok	0-2548-3100-3	0-2548-3104	67, Village No. 2, Choemsamphan Road, Krathumrai Sub-district, Nong Chok District, Bangkok Metropolis 10530
36	The Nine Rama 9	02-318-4156-8 02-318-4926	02-318-4927	1st Floor, Room No. B101, B102, B107, B108, B Building, The Nine Rama 9
37	Central Plaza, Rama IX	02-160-2942-5	02-160-2946	5th Floor, Room No. 16B — 517B, Central Plaza Rama IX
38	Sri Nakharin Road	0-2320-3361-3	0-2320-3364	1170, Sri Nakharin Road, Suan Luang Sub-district, Suan Luang District, Bangkok Metropolis 10250
Nonthaburi District Office				
39	Phra Nakhon Si Ayutthaya	035-801254-58	035-801255	2nd Floor, Zone No. F-51-53, Ayutthaya Park, No. 126, Village No. 3, Asian Highway, Khlong Suan Phlu Sub-district, Phra Nakhon Si Ayutthaya District, Phra Nakhon Si Ayutthaya Province 13000
40	Nonthaburi	02-526-6101-2	02-526-6173	No. 77/71-77/72, Village No. 4, Pracharat Road, Suan Yai Sub-district, Mueang District, Nonthaburi Province 11000
41	Central Plaza Rattanaibet	02-527-1712 02-527-1728 02-527-1741-2	02-527-1744	Room No. A-02, 2nd Floor, Central Plaza Rattanaibet, No. 68/100, 68/919
42	The Mall, Ngamwongwan	02-550-0353-6	02-550-0357	No. 30/39-50, The Mall Ngamwongwan, Room No. 3S-C4A, 3rd Floor
43	Central, Chaengwatthana	02-193-8255-8	02-193-8259	4th, Room No. 418/1, Central Plaza Chaengwatthana, No. 99, 99/9, Village No. 2
44	Suphanburi	035-525-872-5	035-525-876	24/2-3, Mueanhan Road, Tha Philiang Sub-district, Mueang Suphanburi District, Suphanburi Province 72000
45	Nakhon Phathom	034-271-904-7	034-271-908	100-102, Ratchawithi Road, Phra Pathom Chadi Sub-district, Mueang Nakhon Pathom District, Nakhon Pathom Province 73000
46	Kanchanaburi	034-671-520-3	034-671-524	218/13, Saengchuto Road, Ban Nuea Sub-district, Mueang Kanchanaburi District, Kanchanaburi Province 71000

No.	Branch	Telephone	Fax	Address
Chon Buri District Office				
47	Central Plaza, Chon Buri	038-053-894-6	038-053-897	Room No. 172, 1st Floor, Central Plaza Chon Buri, No. 55/88-89, 55/91, Village No. 1
48	Chachoengsao	038-518-585-8	038-518-589	No. 217-39-40, Mahachak Road, Na Mueang Sub-district, Mueang District, Chachoengsao Province 24000
49	Bang Saen	038-745-118-20 038-745-263	038-745-264	No. 177, Long Hat Bang Saen Road, Saen Suk Sub-district, Mueang District, Chon Buri Province 20130
50	Rayong	038-610-412-5	038-610-416	No. 292/2-3, Sukhumvit Road, Choeng Noen Sub-district, Mueang District, Rayong Province 21000
51	Chanthaburi	039-328-893-5 039-328-897	039-328-898	84/24, Tha Chalaeb Road, Talat Sub-district, Mueang Chanthaburi District, Chanthaburi Province 22000
52	Pattaya	0-3848-8414-6	0-3848-8417	597/3, South Pattaya Road, Nong Prue Sub-district, Bang Lamung District, Chon Buri Province 20260
North Office				
Chiang Mai District Office				
53	Chang Phuek Road	053-287-214-7	053-287-218	No. 141/1, Chang Phuek Road, Sripum Sub-district, Mueang District, Chiang Mai Province 50000
54	Central Airport, Chiang Mai	053-277-259 053-277-024-5 053-277-286	053-277-287	Room No. F-01, 3rd Floor, Central Plaza Chiang Mai Airport, No. 2, Mahidol Road
55	Central Chiang Rai	053-179-859-62	053-179-863	Room No. 228, 2nd Floor, Central Plaza Chiang Rai, No. 99/9, Village No. 13
56	Mae Sai	053-734-361-3 053-734-535	053-732-515	No. 694/1, Village No. 3, Phaholyothin Road, Wiang Phangkhram Sub-district, Mae Sai District, Chiang Rai Province 57130
57	Hong Dong, Chiang Mai	053-431-229-32	053-431-233	Kadfarang Shopping Plaza Project, No. 225/242, Village No. 13, Ching Mai — Hod Road
58	Sanpakhoi, Chiang Mai	053-246-597-600	053-246-601	No. 89, 91, 93, Charoen Mueang Road, Wat Ket Sub-district, Mueang District, Chiang Mai Province 50000
59	Lamphun	053-510-185-7 053-510-194	053-510-195	23, Inthayongyot Road, Nai Mueang Sub-district, Mueang Lamphun District, Lamphun Province 51000

No.	Branch	Telephone	Fax	Address
60	Phayao	054-432-191-4	054-432-195	474/3-4, Phaholyothin Road, Wiang Sub-district, Mueang Phayao District, Phayao Province 56000
61	Lampang	0-5422-2996	0-5422-2995	92-96, Boonwat Road, Suan Dok Sub-district, Mueang District, Lampang 52100
62	Chiang Mai	0-5328-3265-6	0-5327-0718	125, Chang Khlan Road, Chang Khlan Sub-district, Mueang District, Chiang Mai 50100
63	Chiang Rai	0-5274-8883-5	0-5374-8886	808/8, Phaholyothin Road, Wiang Sub-district, Mueang District, Chiang Rai Road, 57000
Phitsanulok District Office				
64	Tak	055-515-880-3	055-515-884	No. 518-520, Taksin Road, Nong Luang Sub-district, Mueang District, Tak Province 63000
65	Mae Sod (Tak)	055-533-636 055-533-639 055-533-643 055-533-646	055-515-884 05-533-649	No. 620/2-3, Inthorakhiri Road, Mae Sod Sub-district, Mae Sod District, Tak Province 63110
66	Nakhon Sawan	056-372-367-70	056-372-371	No. 1016/4-5, Village No.9, Asia Highway, Nakhon Sawan Tok Sub-district, Mueang District, Nakhon Sawan Province 60000
67	Central Plaza, Phitsanulok	055-338-458-61	055-338-462	Central Plaza, Phitsanulok, No. 9/99, Village No. 5, Singhawat Road
68	Phichit	056-613-746-9	056-613-750	8/190-191, Srimala Road, Nai Mueang Sub-district, Mueang Phichit District, Phichit Province 66000
69	Sukhothai	055-610-311-3	055-610-320	5, Rat-uthit Road, Thani Sub-district, Mueang Sukhothai District, Sukhothai Province 64000
70	Uttaradit	055-407-444-5 055-407-447-8	055-407-577	202-8/9, Borom-art Road, Tha-it Sub-district, Mueang Uttaradit District, Uttaradit Province 53000
71	Phitsanulok	0-5524-2712-3	0-5524-2443	87/24, Akathotsarot Road, Nai Mueang Sub-district, Mueang District, Phitsanulok Province 65000
North Eastern Office				
Khon Kaen District Office				
72	The Mall, Nakhon Ratchasima	0-4439-3461-4	0-4439-3465	3rd Floor, Room No. 3S-22A, B, The Mall Nakhon Ratchasima, No. 1242/2, Mittraphap Road
73	UD Town, Udon Thani	0-4293-2990-3	0-4293-2994	1st Floor, Room No. H22-H23, UD Town, No. 88, Thong Yai Road, Mak Khaeng Sub-district

No.	Branch	Telephone	Fax	Address
74	Central Plaza, Khon Kaen	043-288-480-4	043-288-486	Room No. 201, 2nd Floor, Central Plaza Khon Kaen, No. 99/99/1, Srichan Road
75	Central Plaza, Udon Thani	042-921-339	042-921-339	3rd Floor, Room No. 317, Central Plaza Udon Thani, No. 277/1-3, 271/5
76	Sakon Nakhon	042-716-723-6	042-717-188	1755/8-9, Ratphattana Road, Thatchoengchum Sub-district, Mueang Sakon Nakhon District, Sakon Nakhon Province 47000
77	Maha Sarakham	043-711-587 043-711-645 043-711-667	043-711-687	453/2-3, Nakhon Sawan Road, Talat Sub-district, Mueang Maha Sarakham District, Maha Sarakham Province 44000
78	Kalasin	043-816-913-6	043-816-606	93-95, Phirom Road, Kalasin Sub-district, Mueang Kalasin District, Kalasin Province 46000
79	Khon Kaen	0-4324-6824-7	0-4324-6828	77/3, Klang Mueang Road, Nai Mueang Sub-district, Mueang District, Khon Kaen Province 40000
Ubun Ratchathani District Office				
80	Roi Et	043-515-8814-4	043-515-886	206/1-2, Ploenchit Road, Nai Mueang Sub-district, Mueang Roi Et District, Roi Et Province 45000
81	Yasothon	045-711-252 045-711-265 045-711-276 045-711-297	045-711-367	230/3-5, Chaeng Sanit Road, Nai Mueang Sub-district, Mueang Yasothon District, Yasothon Province 35000
82	Si Sa Ket	045-643-981-4	045-643-985	1104-5, Khukhan Road, Mueang Tai Sub-district, Mueang Si Sa Ket District, Si Sa Ket Province 33000
83	Ubun Ratchathani	045-316-967-70	045-316-971	479/1-2, Chayangkul Road, Nai Mueang Sub-district, Mueang Ubun Ratchathani District, Ubun Ratchathani Province 34000
84	Buri Ram	044-602-526-9	044-602-530	39/6-7, Thani Road, Nai Mueang Sub-district, Mueang District, Buri Ram Province 31000
85	Surin	044-515-812 044-515-814-5 044-515-817	044-515-819	73, 75, Chitbamrung Road, Nai Mueang Sub-district, Mueang Surin District, Surin Province 32000
Upper Southern part Office				
Surat Thani District Office				
86	Surat Thani	0-7720-6057-60	0-7720-6061	103/1, Nai Mueang Road, Talat Sub-district, Mueang District, Surat Thani Province 84000
87	Nakhon Si Thammarat	0-7535-7350-3	0-7535-7354	0664, Ratdamnoen Road, Tha Wang Sub-district, Mueang District, Nakhon Si Thammarat Province 80000

No.	Branch	Telephone	Fax	Address
88	Prachuap Khirikhan	032-603-145 032-603-148 032-604-868-9	032-604-223	No. 117/1-2, Salachep Road, Prachuap Kirikhan Sub-district, Mueang District, Prachuap Khirikhan Province 77000
89	Ko Samui	077-447-845-8	077-447-849	No. 80, Village No. 6, Bo Phut Sub-district, Ko Samui District, Surat Thani Province 84320
90	Robinson, Nakhon Si Thammarat	075-343-917 075-343-919 075-343-461 075-343-475	075-343-476	2nd Floor, Room No. 203-204, Robinson Nakhon Si Thammarat, No. 89/201
91	Central Plaza, Surat Thani	077-489-711-4	077-489-715	3rd Floor, Room No. 304, Central Plaza Surat Thani , No. 88, Village No. 10
92	Hua Hin	032-522-410-1 032-522-448-9	032-522-450	4/19, Phetchakasem Road, Hua Hin Sub-district, Hua Hin District, Prachuap Khirikhan Province 77110
93	Thung Song	075-412-540 075-412-567 075-423-885-6	075-423-993	41, Chaichumphon Road, Pak Phraek Sub-district, Thung Song District, Nakhon Si Thammarat Province 80110
94	Chumphon	0-7750-3395-6	0-7751-1062	56/1, Poraminmakha Road, Tha Tapao Sub-district, Mueang District, Chumphon Province 86000
Phuket District Office				
95	Ranong	077-825-264 077-825-393	077-825-394	No. 75-77, Rueangrat Road, Khao Niwet Sub-district, Mueang District, Ranong Province 85000
96	Phang-nga	076-414422-25	076-414-426	1st Floor, NK. Shopping Mall, No. 2, Phetchakasem Road, Nai Chang Sub-district
97	Central Festival, Phuket	076-307-165-8	076-307-169	2nd Floor, Room No. TC007-008, Central Festival Phuket, No. 74-75
98	Tesco Lotus, Thalang	076-311-705-8	076-311-709	G Floor, Room No. 116, Tesco Lotus Thalang, No. 303, Village No. 1
99	Krabi	0-7562-4040-3	0-7562-4044	94, 94/1, Maharat Road, Pak Nam Sub-district, Mueang District, Krabi Province 81000
100	Phuket	0-7621-4053-4	0-7621-4055	5, 7, Yaowarat Road, Talat Nuea Sub-district, Mueang District, Phuket Province 83000
Lower Southern part Office				
Song Khla District Office				
101	Trang	075-590-459-60 075-590-463 075-590-465	075-590-473	52/1-2, Wisetkul 11 Alley, Ratsada Road, Thapthiang Sub-district, Mueang District, Trang Province 92000

No.	Branch	Telephone	Fax	Address
102	Niphat Uthit 1 Road, (Hat Yai)	074-225-110 074-225-130 074-225-140-41	074-225-255	No. 151-157, Niphat Uthit 1 Road, Hat Yai Sub-district, Hat Yai District, Song Khla Province 90110
103	Maekharee, Phatthalung	074-695-554 074-695-475 074-695-712 074-695-655	074-695-856	No. 175, Village No. 1, Anukul Road, Mae Kharee Sub-district, Tamot District, Phattalung Province 93160
104	Robinson, Trang	075-218-918 075-218-921 075-218-921 075-218-922 075-218-939	075-218-957	2nd Floor, Room No. 218/4, Robinson Trang, No. 138, Phatthalung Road
105	La-ngu	074-783-904-7	074-783-908	149, Village No. 6, La-ngu — Pakbara Road, La-ngu Sub-district, La-ngu District, Satun Province 91110
106	Song Khla	0-7455-8259-61	0-7455-8265	81/78, Village No. 2, Kanchanawanit Road, Khao Rubchang Sub-district, Mueang District, Song Khla Province 90130
107	Chana	0-7420-7121-5	0-7420-7122	268/2, Village No. 2, Sukhaphiban 1 Road, Ban Na Sub-district Chana District, Song Khla Province 90130
108	Satun	0-7472-5039-42	0-7472-5043	287/6, Village No. 7, Yontrakan Kamthon Road, Khlong Khut Sub-district, Mueang District, Satun Province 91000
109	Hat Yai	0-7423-7392	0-7423-7515	2/1-2, Hat Yai City Alley, Thammanunwithi Road, Hat Yai District Song Khla Province 90110
Pattani District Office				
110	Big C, Pattani	0-7333-7812-5	0-7333-7816	301, Village No. 4, Rusamilae Sub-district, Mueang Pattani District Pattani Province 94000
111	Palas	073-485-160 073-485-327 073-485-399 073-485-414	073-485-514	No. 122/11-12, Village No. 5, Phetchakasem (Pattani — Narathiwat) Road, La-Nga Sub-district, Mayo District
112	Yarang, Pattanai	073-439-491-4	073-439-495	No. 1/7, Village No. 2, Pattani — Yala Road, Pitumadee Sub-district, Yarang District, Pattani Province 94160
113	Khokpho, Pattani	073-431-040 073-431-284 073-431-218 073-431-709	073-431-883	170/10, Village No. 7, Naket — Khokpho Road, Khokpho Sub-district, Khokpho District Pattani Province 94120

No.	Branch	Telephone	Fax	Address
114	Saiburi Pattani	073-411-163 073-411-059 073-411-060 073-411-296	073-411-310	No. 23/1-2, Suriya Road, Taluban Sub-district, Saiburi District, Pattani Province 94110
115	Pattani	0-7332-3465-8	0-7332-3469	20-24, Na Kluea Road, Mueang District, Pattani Province 94000
116	Chabangtiko Pattani	0-7331-1820-3	0-7331-1879	49/9-12, Kalapor Road, Chabangtiko Sub-district, Mueang District, Pattani Province 94000
Yala District Office				
117	Phumacheep Road, Yala	073-223-690-3	073-223-694	No. 24-26, Phumacheep Road, Sateng Sub-district, Mueang Yala District, Yala Province 95000
118	Betong Yala	073-235-131-4	073-235-135	No. 130/1, Sukkhayang Rong, Betong Sub-district, Betong District, Yala Province 95110
119	Raman Yala	073-295-041-44	073-295-045	No. 100-102, Village No. 1, Mueang Raman Road, Kayubokoh Sub-district, Raman District, Yala Province 95140
120	Bannagsata Yala	073-289-282-5	073-289-286	No. 200, 202, Village No. 2, Sukhayang Road, Bannagsata Sub-district, Bannagsata District, Yala Province 95130
121	Yaha Yala	073-291-463-6	073-291-467	No. 4/3, Phithakthani Road, Yaha Sub-district, Yaha District, Yala Province 95120
122	Yala	0-7324-7140-3	0-7324-7144	59, Phiphitthaphakdee Road, Sataeng Sub-district, Mueang District, Yala 95000
Narathiwat District Office				
123	Tanyongmat, Narathiwat	073-671-858-61	073-671-862	No. 46, Thetsaban 3 Road, Tanyongmat Sub-district, Ra-ngae District, Narathiwat Province
124	Su-ngai Kolok, Narathiwat	073-614-561-4	073-614-565	36, Butsayasatphat Road, Su-ngai Kolok District, Narathiwat Province 96120
125	Takbai, Narathiwat	073-581-971-72	073-581-977	No. 62/21, Village No. 4, Narathiwat — Takbai Highway, CheheSub-district, Takbai District
126	Waeng, Narathiwat	073-659-321-4	073-659-325	No. 111/1-2, Village No. 1, Su-ngai Kolok — Waeng Road, Waeng Sub-district, Waeng District, Narathiwat Province 96160
127	Ruesao, Narathiwat	0-7351-2627-8	0-7351-2629	No. 30/15, Village No. 2, Ruesao-Yala Road, Ruesao Ok Sub-district, Ruesao District, Narathiwat Province 96150
128	Narathiwat	0-7351-2627-8	0-7351-2629	52/18-19, Suriyapradit (Opposite Police Station) Road, Mueang District, Narathiwat Province 96000
129	Wichitthaiboon, Narathiwat	0-7351-3664-5	0-7351-3663	11/2-4, Wichitthaiboon Road, Bangnak Sub-district, Mueang District, Narathiwat Province 96000

Affiliated Companies and Investment of the Bank



Amanah Leasing Public Company Limited

Business Type: Islamic hire-purchase services

Office Address: 16-16/1 Soi Kasemsant 1, Phayathai Road, Wangmai
Sub-district, Pathumwan District, Bangkok 10330

Telephone: 0-2612-3233

Facsimile: 0-2612-3255

Paid-up capital: 950,000,000 Baht,
divided into 950,000,000 ordinary shares;

Shareholding Ratio: 49%

The Meeting of the Board of Directors of the Bank No.3/2556
convened on March 13th, 2013, has resolution of the cancellation
of shareholding in 2 companies, as follows:

• Amanah Appraisal and Services Co., Ltd.

Business Type: Appraisal Services;

Paid-up capital: 15,000,000 Baht,
divided into 15,000,000 ordinary shares;

Shareholding Ratio: 49%

• Amanah Hajj and Umrah Co., Ltd.

Business Type: Hajj ,Umrah & Halal Travelling Service;

Paid-up capital: 10,000,000 Baht,
divided into 10,000,000 ordinary shares;

Shareholding Ratio: 49%



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ธนาคารอิสลาม แห่งประเทศไทย

ISLAMIC BANK OF THAILAND • البنك الإسلامي بتايلاند

รัฐวิสาหกิจสังกัดกระทรวงการคลัง