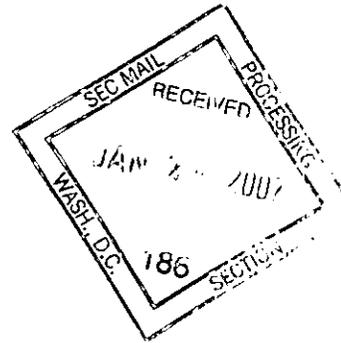


January 18, 2007

Securities and Exchange Commission
Filing Desk
450 Fifth Street, N.W.
Washington, DC 20549
U.S.A.



SUPPL

Re: Bangkok Bank Public Company Limited – Submission of Materials
Pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934;
File No. 82-4835

Dear Sirs,

Attached please find the unaudited financial statements for the 4th quarter
and for the year 2006 that Bangkok Bank Public Company Limited reported to
the Stock Exchange of Thailand (SET).

These financial results can be accessed through the following websites:

Stock Exchange of Thailand
<http://www.set.or.th> (Market Info/Listed Companies/BBL)

Securities and Exchange Commission
<http://www.sec.or.th> (Financial Statement/Bangkok Bank)

Bangkok Bank Public Company Limited
<http://www.bangkokbank.com> (For Shareholders/Financial Results)

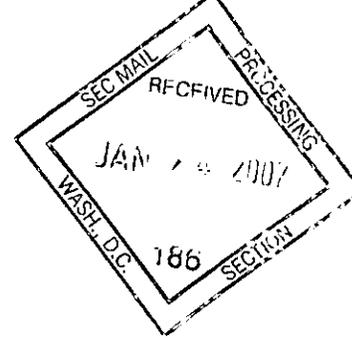
Please contact me if you have any questions.

Yours sincerely,
Bangkok Bank Public Company Limited

Kulathida Sivayathorn
Executive Vice President
Accounting and Finance Division
Tel. (662) 230-2254, 230-1384
Fax (662) 231-4890

PROCESSED
JAN 30 2007
THOMSON
FINANCIAL

cc. Dr. Piyapan Tayanithi, Executive Vice President



Ref: AFD.FA.FS 11/2550
18 January, 2007

The President
The Stock Exchange of Thailand

Dear Sir,

Re: Submission of the unaudited financial statements for the year 2006

We are pleased to submit herewith, the unaudited financial statements of the Bank, and Form F45-1 for the year ended December 31, 2006, one copy each in Thai and in English as follows:

- Document No. 1 Summary Statement of Assets and Liabilities as at December 31, 2006
- Document No. 2 Balance Sheet as at December 31, 2006 compared with Balance Sheet as at September 30, 2006 and December 31, 2005
- Document No. 3 Statement of Income for the quarters ended December 31, 2006, September 30, 2006 and December 31, 2005
- Document No. 4 Statement of Income for the year ended December 31, 2006 and 2005
- Document No. 5 Summary of Financial Results for the quarter and year ended December 31, 2006

Please be informed accordingly.

Sincerely yours,
Bangkok Bank Public Company Limited

Kulathida Sivayathorn
Executive Vice President

Summary Statement of Assets and Liabilities

As of 31 December, 2006

C.B. 1.1

| ASSETS | Baht |
|--|----------------------|
| Cash | 33,071,895,396.88 |
| Interbank and money market items | 153,412,646,379.61 |
| Securities purchased under resale agreements | 32,000,000,000.00 |
| Investment in securities, net (with obligations Baht 91,309,675,000.00) | 296,412,037,561.46 |
| Credit advances (net of allowance for doubtful accounts) | 886,913,069,842.08 |
| Accrued interest receivables | 3,246,006,130.29 |
| Properties foreclosed, net | 36,277,751,741.37 |
| Customers' liabilities under acceptances | 552,115,946.48 |
| Premises and equipment, net | 31,120,744,926.02 |
| Other assets | 12,876,942,605.14 |
| Total Assets | 1,485,883,210,529.33 |
| Customers' liabilities under unmatured bills | 10,011,404,868.81 |
| Total | 1,495,894,615,398.14 |
| LIABILITIES | |
| Deposits | 1,221,732,969,736.00 |
| Interbank and money market items | 49,071,269,961.35 |
| Liabilities payable on demand | 6,179,983,806.73 |
| Securities sold under repurchase agreements | - |
| Borrowings | 26,952,265,494.52 |
| Bank's liabilities under acceptance | 552,115,946.48 |
| Other liabilities | 33,126,753,573.19 |
| Total Liabilities | 1,337,615,358,518.27 |
| SHAREHOLDERS' EQUITY | |
| Paid-up share capital | |
| (registered share capital Baht 40,000,000,000.00) | 19,088,428,940.00 |
| Reserves and net profit after appropriation | 96,804,516,733.40 |
| Other reserves and profit and loss account | 32,374,906,337.66 |
| Total Shareholders' Equity | 148,267,852,011.06 |
| Total Liabilities and Shareholders' Equity | 1,485,883,210,529.33 |
| Bank's liabilities under unmatured bills | 10,011,404,868.81 |
| Total | 1,495,894,615,398.14 |
| Non-Performing Loans ** (net) for the quarter ended December 31, 2006 | |
| (4.55 % of total loans after allowance for doubtful accounts of Non-Performing Loans) | 41,746,215,031.78 |
| Required provisioning for loan loss for the quarter ended December 31, 2006 | 56,745,487,283.70 |
| Actual allowance for doubtful accounts | 71,494,097,339.07 |
| Loans to related parties | 26,020,762,963.68 |
| Loans to related asset management companies | 6,680,460,000.00 |
| Loans to related parties due to debt restructuring | 11,415,672,397.71 |
| Borrowings as part of subordinated debentures cum preferred shares to be included in the Tier 1 Capital, permitted by the Bank of Thailand | - |
| Legal capital fund | 142,138,142,074.74 |
| Changes in assets and liabilities this month due to the penalty expenses from violating the Commercial Banking Act B.E.2505 and amended Act, Section | - |
| Significant contingent liabilities | |
| Avals to bills and guarantees of loans | 9,069,186,628.90 |
| Letters of credit | 30,172,895,592.85 |
| * This Summary Statement has not been reviewed or audited by Certified Public Accountant | |
| ** Non-Performing Loans (gross) for the quarter ended December 31, 2006 | |
| (9.24 % of total loans before allowance for doubtful accounts) | 89,120,321,107.14 |

BANGKOK BANK PUBLIC COMPANY LIMITED

Balance Sheets

Unit : Baht

| | "Unreviewed" | "Reviewed" | Dec 06 - Sep 06 | "Audited" | Dec 06 - Dec 05 |
|---|--------------------------|--------------------------|--------------------|--------------------------|--------------------|
| | As at | As at | Increase(Decrease) | As at | Increase(Decrease) |
| | December 31, 2006 | September 30, 2006 | % | December 31, 2005 | % |
| Assets | | | | | |
| Cash | 33,071,895,397 | 30,576,334,517 | 8.2 | 34,152,169,579 | (3.2) |
| Interbank and money market items | 153,412,646,379 | 170,520,952,809 | (10.0) | 126,653,269,295 | 21.1 |
| Securities purchased under resale agreements | 32,000,000,000 | 6,000,000,000 | 433.3 | 5,100,000,000 | 527.5 |
| Investment in securities, net | 296,412,037,561 | 299,795,717,106 | (1.1) | 310,103,041,028 | (4.4) |
| Loans | 958,386,141,011 | 955,703,212,060 | 0.3 | 912,003,361,851 | 5.1 |
| Accrued interest receivables | 3,246,006,130 | 3,084,834,003 | 5.2 | 2,087,658,073 | 55.5 |
| Less Allowance for doubtful accounts and for debt restructuring | (71,473,071,168) | (73,701,844,591) | (3.0) | (79,582,649,597) | (10.2) |
| Properties foreclosed, net | 36,277,751,741 | 37,046,354,415 | (2.1) | 39,634,863,125 | (8.5) |
| Customers' liabilities under acceptances | 552,115,947 | 550,631,690 | 0.3 | 621,361,556 | (11.1) |
| Premises and equipment, net | 31,120,744,926 | 31,590,487,907 | (1.5) | 32,893,950,645 | (5.4) |
| Other assets | 12,876,942,605 | 11,379,458,450 | 13.2 | 9,354,114,084 | 37.7 |
| Total Assets | 1,485,883,210,529 | 1,472,546,138,366 | 0.9 | 1,393,021,139,639 | 6.7 |
| Liabilities | | | | | |
| Deposits | 1,221,732,969,736 | 1,217,863,289,036 | 0.3 | 1,156,530,239,957 | 5.6 |
| Interbank and money market items | 49,071,269,961 | 49,018,639,950 | 0.1 | 44,172,586,029 | 11.1 |
| Liabilities payable on demand | 6,179,983,807 | 5,008,725,386 | 23.4 | 4,773,249,876 | 29.5 |
| Borrowings | 26,952,265,494 | 20,950,283,575 | 28.6 | 21,788,100,112 | 23.7 |
| Bank's liabilities under acceptances | 552,115,947 | 550,631,690 | 0.3 | 621,361,556 | (11.1) |
| Other liabilities | 33,126,753,573 | 32,305,731,959 | 2.5 | 25,903,640,748 | 27.9 |
| Total liabilities | 1,337,615,358,518 | 1,325,697,301,596 | 0.9 | 1,253,789,178,278 | 6.7 |
| Shareholders' Equity | | | | | |
| Paid-up share capital | 19,088,428,940 | 19,088,428,940 | - | 19,088,428,940 | - |
| Reserves and net profit after appropriation | 96,804,516,733 | 96,804,516,733 | - | 81,882,200,720 | 18.2 |
| Other reserves and profit and loss account | 32,374,906,338 | 30,955,891,097 | 4.6 | 38,261,331,701 | (15.4) |
| Total Shareholders' Equity | 148,267,852,011 | 146,848,836,770 | 1.0 | 139,231,961,361 | 6.5 |
| Total Liabilities and Shareholders' Equity | 1,485,883,210,529 | 1,472,546,138,366 | 0.9 | 1,393,021,139,639 | 6.7 |

BANGKOK BANK PUBLIC COMPANY LIMITED
STATEMENTS OF INCOME
FOR THE QUARTERS ENDED
(UNAUDITED)

| | December 31, 2006 | September 30, 2006 | Increase (Decrease) % | December 31, 2005 | Unit : Baht Increase (Decrease) % | |
|--|-----------------------|-----------------------|-----------------------------|-----------------------|--|------------|
| Interest and dividend income | | | | | | |
| Interest on loans | 14,871,759,989 | 14,542,980,327 | 2.3 | 11,775,272,947 | 26.3 | |
| Interest on interbank and money market items | 2,307,205,019 | 2,216,295,657 | 4.1 | 1,100,835,633 | 109.6 | |
| Investments | 3,952,833,383 | 3,376,807,658 | 17.1 | 2,924,898,370 | 35.1 | |
| Total interest and dividend income | 21,131,798,391 | 20,136,083,642 | 4.9 | 15,801,006,950 | 33.7 | |
| Interest expenses | | | | | | |
| Interest on deposits | 8,247,194,141 | 8,190,537,729 | 0.7 | 3,374,191,422 | 144.4 | |
| Interest on interbank and money market items | 356,971,192 | 365,774,948 | (2.4) | 281,510,535 | 26.8 | |
| Interest on borrowings | 785,942,193 | 777,823,083 | 1.0 | 810,777,312 | (3.1) | |
| Total interest expenses | 9,390,107,526 | 9,334,135,760 | 0.6 | 4,466,479,269 | 110.2 | |
| Net interest and dividend income | 11,741,690,865 | 10,801,947,882 | 8.7 | 11,334,527,681 | 3.6 | |
| Bad debt and doubtful accounts and loss on debt restructuring | 5,904,005,835 | 1,212,651,163 | 386.9 | 1,203,872,650 | 390.4 | |
| Non-interest income | | | | | | |
| Gain (loss) on investments, net | 1,875,672,775 | 366,497,440 | 411.8 | (1,885,132) | 99,598.2 | |
| Fees and service income | 3,728,683,206 | 3,766,042,556 | (1.0) | 3,548,876,049 | 5.1 | |
| Gain on exchange, net | 915,446,283 | 934,439,977 | (2.0) | 832,592,006 | 10.0 | |
| Other income | 981,655,421 | 637,542,537 | 54.0 | 264,273,855 | 271.5 | |
| Total non-interest income | 7,501,457,685 | 5,704,522,510 | 31.5 | 4,643,856,778 | 61.5 | |
| Non-interest expenses | | | | | | |
| Personnel expenses | 3,090,908,837 | 2,638,220,861 | 17.2 | 2,326,189,666 | 32.9 | |
| Premises and equipment expenses | 1,568,943,368 | 1,428,592,008 | 9.8 | 1,492,804,772 | 5.1 | |
| Taxes and duties | 737,432,200 | 675,094,924 | 9.2 | 615,146,495 | 19.9 | |
| Fees and service expenses | 1,012,248,916 | 796,719,918 | 27.1 | 853,874,696 | 18.5 | |
| Contributions to the Financial Institutions | | | | | | |
| Development Fund | 1,161,228,644 | 1,163,300,551 | (0.2) | 1,113,125,937 | 4.3 | |
| Other expenses | 1,371,896,355 | 3,812,616,268 | (64.0) | 2,537,055,743 | (45.9) | |
| Total non-interest expenses | 8,942,658,320 | 10,514,544,530 | (14.9) | 8,938,197,309 | 0.0 | |
| Income before income tax | 4,396,484,395 | 4,779,274,699 | (8.0) | 5,836,314,500 | (24.7) | |
| Income tax expenses | 348,679,285 | 546,613,916 | (36.2) | 1,923,259,804 | (81.9) | |
| Net income | 4,047,805,110 | 4,232,660,783 | (4.4) | 3,913,054,696 | 3.4 | |
| Earnings per share | Baht | 2.12 | 2.22 | (4.5) | 2.05 | 3.4 |
| Weighted average number of ordinary shares | Shares | 1,908,842,894 | 1,908,842,894 | - | 1,908,834,308 | 0.0 |

BANGKOK BANK PUBLIC COMPANY LIMITED
STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 3

(UNAUDITED)

| | Unit : Baht | | | |
|--|-----------------------|-----------------------|------------------------|--------|
| | 2006 | 2005 | Increase (Decrease) | % |
| Interest and dividend income | | | | |
| Interest on loans | 55,544,284,843 | 41,461,786,278 | 14,082,498,565 | 34.0 |
| Interest on interbank and money market items | 7,959,156,317 | 4,164,544,769 | 3,794,611,548 | 91.1 |
| Investments | 13,265,144,266 | 10,403,809,284 | 2,861,334,982 | 27.5 |
| Total interest and dividend income | <u>76,768,585,426</u> | <u>56,030,140,331</u> | <u>20,738,445,095</u> | 37.0 |
| Interest expenses | | | | |
| Interest on deposits | 27,833,451,209 | 11,337,473,219 | 16,495,977,990 | 145.5 |
| Interest on interbank and money market items | 1,539,855,495 | 841,246,353 | 698,609,142 | 83.0 |
| Interest on borrowings | 3,120,790,320 | 3,641,149,219 | (520,358,899) | (14.3) |
| Total interest expenses | <u>32,494,097,024</u> | <u>15,819,868,791</u> | <u>16,674,228,233</u> | 105.4 |
| Net interest and dividend income | <u>44,274,488,402</u> | <u>40,210,271,540</u> | <u>4,064,216,862</u> | 10.1 |
| Bad debt and doubtful accounts and loss on debt restructuring | 9,895,205,006 | 4,308,503,554 | 5,586,701,452 | 129.7 |
| Non-interest income | | | | |
| Gain (loss) on investments, net | 3,406,152,400 | (828,014,368) | 4,234,166,768 | 511.4 |
| Fees and service income | 14,661,623,060 | 13,625,095,340 | 1,036,527,720 | 7.6 |
| Gain on exchange, net | 3,575,868,382 | 2,963,137,701 | 612,730,681 | 20.7 |
| Other income | 3,395,367,369 | 1,933,555,549 | 1,461,811,820 | 75.6 |
| Total non-interest income | <u>25,039,011,211</u> | <u>17,693,774,222</u> | <u>7,345,236,989</u> | 41.5 |
| Non-interest expenses | | | | |
| Personnel expenses | 10,975,094,216 | 9,887,996,364 | 1,087,097,852 | 11.0 |
| Premises and equipment expenses | 6,076,780,127 | 5,437,686,302 | 639,093,825 | 11.8 |
| Taxes and duties | 2,937,077,574 | 2,476,706,261 | 460,371,313 | 18.6 |
| Fees and service expenses | 3,452,037,441 | 2,646,377,701 | 805,659,740 | 30.4 |
| Contributions to the Financial Institutions Development Fund | 4,500,842,202 | 4,460,390,587 | 40,451,615 | 0.9 |
| Other expenses | 8,711,723,821 | 6,172,359,213 | 2,539,364,608 | 41.1 |
| Total non-interest expenses | <u>36,653,555,381</u> | <u>31,081,516,428</u> | <u>5,572,038,953</u> | 17.9 |
| Income before income tax | <u>22,764,739,226</u> | <u>22,514,025,780</u> | <u>250,713,446</u> | 1.1 |
| Income tax expenses | 4,909,984,023 | 2,207,980,032 | 2,702,003,991 | 122.4 |
| Net income | <u>17,854,755,203</u> | <u>20,306,045,748</u> | <u>(2,451,290,545)</u> | (12.1) |
| Earnings per share | Baht 9.35 | 10.64 | (1.29) | (12.1) |
| Weighted average number of ordinary shares | Shares 1,908,842,894 | 1,908,742,259 | 100,635 | 0.0 |

Summary of financial results
for the period ended December 31, 2006

Summary of significant items in 2006

in Million Baht

| Item | 2006 | 2005 | Year-on-year difference | 2006 | | Quarter-on-quarter difference |
|---------------------------------|--------|--------|-------------------------|--------|--------|-------------------------------|
| | | | | Q4 | Q3 | |
| Profit before provision and tax | 32,660 | 26,822 | 5,838 | 10,300 | 5,992 | 4,308 |
| Profit before tax | 22,765 | 22,514 | 251 | 4,396 | 4,779 | (383) |
| Income tax | 4,910 | 2,208 | 2,702 | 349 | 546 | (197) |
| Net profit | 17,855 | 20,306 | (2,451) | 4,047 | 4,233 | (186) |
| Profit per share | 9.35 | 10.64 | (1.29) | 2.12 | 2.22 | (0.10) |
| NII | 44,274 | 40,210 | 4,064 | 11,742 | 10,802 | 940 |
| NIM | 3.13 | 2.87 | 0.26 | 3.25 | 2.97 | 0.28 |
| ROA | 1.23 | 1.44 | (0.21) | 1.09 | 1.13 | (0.04) |
| ROE | 12.40 | 15.86 | (3.46) | 10.83 | 11.59 | (0.76) |

| Item | December 2006 | December 2005 | Year-on-year difference | December 2006 | September 2006 | Quarter-on-quarter difference |
|----------|---------------|---------------|-------------------------|---------------|----------------|-------------------------------|
| | | | | | | |
| Deposits | 1,221,733 | 1,156,530 | 65,203 | 1,221,733 | 1,217,863 | 3,870 |
| NPLs | 89,120 | 100,573 | (11,453) | 89,120 | 103,356 | (14,236) |

Bangkok Bank has reported a pre-tax and pre-provisioning profit of Baht 32.7 billion for the year, an increase of 21.8 percent from 2005. Higher corporate income tax and higher provisioning expenses meant that net profit for the year was Baht 17.9 billion, compared to Baht 20.3 billion in the previous year.

Despite higher expenses, the bank showed improvements in both net interest income and non-interest income, which contributed to better operational results.

Loan growth of 5.1 percent year-on-year was in line with expectations, increasing from Baht 912.0 billion to Baht 958.4 billion at the end of 2006. The bank also achieved reasonable progress in the resolution of non-performing loans which declined from Baht 100.6 billion at the end of 2005 to Baht 89.1 billion at the end of 2006, equivalent to about 9.2 percent of total loans.

The revised minimum loan loss reserves, based on the accelerated requirements of the Bank of Thailand, are estimated to be about Baht 56.7 billion, increasing from Baht 48.1 billion at the end of 2005. While existing reserves are sufficient to meet these new minimum requirements, it is expected that the new regulations will result in greater sensitivity in the level of reserves required against changes in asset quality. The bank has therefore set aside a higher level of provisions this year, totaling Baht 9.9 billion, which brings the total loan loss reserves to Baht 71.5 billion. The coverage ratio has thus improved from 79.1 percent to 80.2 percent of non-performing loans.

Net interest income for the year rose by 10.1 percent, or Baht 4.1 billion, to Baht 44.3 billion. As a result, net interest margins improved to 3.13 percent from 2.87 percent in 2005.

Non-interest income rose by 41.5 percent to Baht 25.0 billion, with gains on sale of investment increasing by Baht 4.2 billion, or more than five-fold, following the sale of certain equity investments. Fee and service income rose by Baht 1.0 billion, or 7.6 percent, due mainly to increases in electronic banking and credit card transactions. Foreign exchange profit also increased by 20.7 percent to Baht 3.6 billion.

Non-interest expenses increased quite significantly by Baht 5.6 billion to Baht 36.7 billion. Excluding the one-time charge of Baht 2.8 billion, relating to the decline in the value of the assets transferred to the TAMC and the gain on sale of investment of Baht 3.4 billion in 2006, the cost to income ratio fell from 53.7 percent in 2005 to 51.4 percent this year.

The loan-to-deposit ratio was relatively stable at 78.4 percent, with deposits rising year-on-year by 5.6 percent, from Baht 1,156.5 billion to Baht 1,221.7 billion at the end of 2006.

Including the profit for the second half of the year, the total capital adequacy ratio and the tier 1 capital ratio would be approximately 15.5 percent and 12.7 percent, respectively, at the end of 2006.

Shareholders' equity increased from Baht 139.2 billion at the end of 2005 to Baht 148.3 billion at the end of 2006. Earnings per share were Baht 9.35 compared to Baht 10.64 in the previous year.

Tax returns for prior years were adjusted following clarification by the Revenue Department about the tax deductibility of provisioning expenses. Therefore the bank had a higher amount of tax deductible items in 2006 than originally anticipated, and the increase in the corporate income tax was lower than previously estimated.

Important items on the balance sheet

| Item | December 2006 | September 2006 | December 2005 | In Million Baht | |
|---|------------------|------------------|------------------|--|---------------|
| | | | | December 2006 compared with September 2006 | December 2005 |
| Total assets | 1,485,883 | 1,472,546 | 1,393,021 | 13,337 | 92,862 |
| Interbank and money market items | 153,413 | 170,521 | 126,653 | (17,108) | 26,760 |
| Securities purchased under resale agreement | 32,000 | 6,000 | 5,100 | 26,000 | 26,900 |
| Net investments in securities | 296,412 | 299,796 | 310,103 | (3,384) | (13,691) |
| Loans | 958,386 | 955,703 | 912,003 | 2,683 | 46,383 |
| Net foreclosed assets | 36,278 | 37,046 | 39,635 | (768) | (3,357) |

At the end of December 31, 2006 the bank had total assets of Baht 1,485.9 billion, an increase of Baht 92.9 billion compared with the end of 2005. Loans amounted to Baht 958.4 billion, an increase of Baht 46.4 billion or 5.1 percent year-on-year, with growth in both the domestic and the international portfolios. With increased liquidity, interbank and money market items increased by Baht 26.8 billion and securities purchased under resale agreements rose by Baht 26.9 billion compared with the end of 2005. However, net investments declined by Baht 13.7 billion to Baht 296.4 billion from trading activities.



Compared with September 2006, total assets increased by Baht 13.3 billion, with loans increasing marginally by Baht 2.7 billion while securities purchased under resale agreements increased by Baht 26 billion. Meanwhile, interbank and money market items and net investments both declined, by Baht 17.1 billion and Baht 3.4 billion respectively.

| Item | December 2006 | September 2006 | December 2005 | in Million Baht December 2006 compared with | |
|-----------------------------------|------------------|------------------|------------------|--|---------------|
| | | | | September 2006 | December 2005 |
| Total liabilities | 1,337,615 | 1,325,697 | 1,253,789 | 11,918 | 83,826 |
| Deposits | 1,221,733 | 1,217,863 | 1,156,530 | 3,870 | 65,203 |
| Interbank and money market items* | 49,071 | 49,019 | 44,173 | 52 | 4,898 |
| Borrowings | 26,952 | 20,950 | 21,788 | 6,002 | 5,164 |
| Other liabilities | 33,127 | 32,306 | 25,904 | 821 | 7,223 |
| Shareholders' equity | 148,268 | 146,849 | 139,232 | 1,419 | 9,036 |

Total liabilities at the end of December 2006 amounted to Baht 1,337.6 billion, an increase of Baht 83.8 billion or 6.7 percent year-on-year. Deposits had increased by Baht 65.2 billion, or 5.6 percent, to Baht 1,221.7 billion. With the robust growth in deposits, the loan-to-deposit ratio declined slightly from 78.9 percent the previous year to 78.4 percent at the end of 2006. The bank also issued some debentures in the fourth quarter, resulting in borrowings increasing by Baht 5.2 billion from the previous year to Baht 27.0 billion. Meanwhile, interbank and money market liabilities also increased by Baht 4.9 billion to Baht 49.1 billion.

Compared to the end of September 2006, total liabilities increased by Baht 11.9 billion, mostly from an increase in borrowings and in deposits of Baht 6.0 billion and Baht 3.9 billion respectively.

Shareholders' equity, as of December 31, 2006, totaled Baht 148.3 billion, an increase of Baht 1.4 billion, or 1.0 percent, from September 2006; and an increase of Baht 9.0 billion, or 6.5 percent, from the end of 2005.

Classified loans and allowance for doubtful accounts
Classified loans and allowance for doubtful accounts from classified loans

| | in million Baht | | | | | |
|---|------------------|-------------------|------------------|--|-------------------|------------------|
| | Classified loans | | | Allowance for doubtful accounts as required by the BOT | | |
| | December 2006 | September 2006 | December 2005 | December 2006 | September 2006 | December 2005 |
| Normal | 860,294 | 836,392 | 793,716 | 4,579 | 3,671 | 3,599 |
| Special Mentioned | 12,193 | 19,024 | 19,790 | 104 | 151 | 100 |
| Substandard | 11,185 | 18,181 | 12,731 | 5,040 | 1,342 | 862 |
| Doubtful | 18,771 | 17,323 | 26,348 | 8,621 | 2,568 | 4,257 |
| Doubtful of Loss | 59,190 | 67,869 | 61,528 | 33,713 | 32,478 | 30,823 |
| Total | 961,633 | 958,789 | 914,113 | 52,057 | 40,210 | 39,641 |
| <u>Add</u> Allowance established in excess of BOT's regulations | | | | 14,749 | 25,943 | 31,497 |
| Total allowance for doubtful accounts | | | | 66,806 | 66,153 | 71,138 |
| <u>Add</u> Revaluation allowance for debt restructuring | | | | 4,667 | 7,549 | 8,445 |
| Total | | | | 71,473 | 73,702 | 79,583 |

| Item | December 2006 | September 2006 | December 2005 | in Million Baht December 2006 compared with | |
|--|------------------|-------------------|------------------|---|------------------|
| | | | | September 2006 | December 2005 |
| Non-performing loans (NPL)* | 89,120 | 103,356 | 100,573 | (14,236) | (11,453) |
| Total loans used for NPL ratio calculation | 964,543 | 964,768 | 919,505 | (225) | 45,038 |
| NPL as percentage of total loans | 9.2 | 10.7 | 10.9 | (1.5) | (1.7) |

* Excluding interest receivable but including interbank and money market items

As at December 31, 2006, non-performing loans had declined by Baht 11.5 billion from December 2005 to Baht 89.1 billion. This represented 9.2 percent of total outstanding loans, compared with 10.9 percent at the end of 2005. Loans classified from substandard to doubtful-of-loss amounted to Baht 89.1 billion, having declined by Baht 11.5 billion from the previous year.

Compared with September 2006, non-performing loans and loans classified from substandard to doubtful of loss both declined, by Baht 14.2 billion and Baht 14.2 billion respectively.

Based on the revised Bank of Thailand regulations on provisioning requirements, the bank has estimated that the minimum loan loss reserves would increase from Baht 48.2 billion at the end of December 2005 to about Baht 56.8 billion for December 2006 under the accelerated schedule. Total loan loss reserves amounted to Baht 71.5 billion, compared to Baht 79.6 billion at the end of the previous year, and the coverage ratio was fairly stable at 79.1 percent of non-performing loans compared to 80.2 percent at the end of 2005.

Compared with September 2006, total loan loss reserves declined by Baht 2.2 billion and the coverage ratio improved from 71.3 percent to 80.2 percent.

Capital reserves and capital adequacy ratio as required by the BOT

| Item | December 2006 | September 2006 | December 2005 | in Million Baht December 2006 compared with | |
|----------------------|----------------|----------------|----------------|--|---------------|
| | | | | September 2006 | December 2005 |
| Tier 1 capital | 114,552 | 114,577 | 99,416 | (25) | 15,136 |
| Tier 2 capital | 27,586 | 28,452 | 32,412 | (866) | (4,826) |
| Total capital | 142,138 | 143,029 | 131,828 | (891) | 10,310 |

As of December 31, 2006, the bank had legal capital reserves of Baht 142.1 billion, and tier 1 capital of Baht 114.6 billion. The bank's capital adequacy ratio, as defined by the Bank of Thailand, stood at approximately 14.6 percent, and the tier 1 capital ratio was 11.8 percent. With the inclusion of the net profit for the half-year ending December 31, 2006, the capital adequacy and tier capital ratios were approximately 15.4 percent and 12.7 percent, respectively.

Significant items in the statement of income for year 2006 and the fourth quarter of 2006

Net profit

The Bank's net profit in 2006 amounted to Baht 17.9 billion, a decrease of Baht 2.5 billion, or 12.1 percent, compared with 2005. Net profit before tax was relatively stable at Baht 22.8 billion. However, net profit before provisions and tax improved significantly from Baht 26.8 billion to Baht 32.7, an improvement of Baht 5.8 billion or 21.8 percent as a result of strong revenue from both net interest income and non-interest income.

The net profit for the fourth quarter of 2006 amounted to Baht 4.0 billion, compared with Baht 4.2 billion for the third quarter. Net profit before provisions and tax increased from Baht 6.0 billion in the third quarter to Baht 10.3 billion, an improvement of Baht 4.3 billion or 71.9 percent. Significant items were as follows:

Net interest and dividend income

| Item | 2006 | 2005 | Year-on-year difference | 2006 | | in Million Baht Quarter-on-quarter difference |
|---|---------------|---------------|-------------------------|---------------|---------------|--|
| | | | | Q4 | Q3 | |
| Interest and dividend income | 76,769 | 56,030 | 20,739 | 21,132 | 20,136 | 996 |
| Loans | 55,545 | 41,462 | 14,083 | 14,872 | 14,543 | 329 |
| Interbank and money market items | 7,959 | 4,164 | 3,795 | 2,307 | 2,216 | 91 |
| Investments | 13,265 | 10,404 | 2,861 | 3,953 | 3,377 | 576 |
| Interest expenses | 32,494 | 15,820 | 16,674 | 9,390 | 9,334 | 56 |
| Net interest and dividend income | 44,275 | 40,210 | 4,065 | 11,742 | 10,802 | 940 |
| Net interest margins | 3.13 | 2.87 | 0.26 | 3.25 | 2.97 | 0.28 |

Interest and dividend income in 2006 increased across all categories, improving by Baht 20.7 billion to Baht 76.8 billion. The most significant items are the increase in income from loans of Baht 14.1 billion, and from interbank and money market items of Baht 3.8 billion. When compared to the third quarter, the fourth quarter interest and dividend income also improved by Baht 1.0 billion or about 4.9 percent.

Interest expenses in 2006 also increased significantly following market developments, rising by Baht 16.7 billion to Baht 32.5 billion. As a result, net interest income amounted to Baht 44.3 billion, an increase of Baht 4.1 billion and net interest margins improved from 2.87 percent in 2005 to 3.13 percent in 2006.

When compared to the third quarter of 2006, the fourth quarter net interest and dividend income rose by Baht 940 million, or 8.7 percent, with net interest margins increasing from 2.97 percent in the third quarter to 3.25 percent in the fourth quarter of 2006.

| Non-interest income | Item | 2006 | 2005 | Year-on-year difference | 2006 | | in Million Baht Quarter-on-quarter difference Q4 |
|---------------------|----------------------------------|---------------|---------------|-------------------------|--------------|--------------|--|
| | | | | | Q4 | Q3 | |
| | Fee and service income | 14,662 | 13,625 | 1,037 | 3,729 | 3,766 | (37) |
| | Net profit from investments | 3,406 | (828) | 4,234 | 1,876 | 367 | 1,509 |
| | Shared profit from investments | 1,151 | 434 | 717 | 392 | 55 | 337 |
| | Net profit from foreign exchange | 3,576 | 2,963 | 613 | 915 | 934 | (19) |
| | Other income | 2,244 | 1,500 | 744 | 589 | 583 | 6 |
| | Total non-interest income | 25,039 | 17,694 | 7,345 | 7,501 | 5,705 | 1,796 |

Non-interest income increased significantly by Baht 7.3 billion or 41.5 percent from 2005 to Baht 25.0 billion in 2006, showing improvements in all categories.

Fee and service income amounted to Baht 14.7 billion, an increase of Baht 1.0 billion, or 7.6 percent compared with 2005, largely from credit card services and electronic banking services. Profits from foreign exchange improved significantly by 20.7 percent, rising by Baht 613 million over the 12 month period to Baht 3.6 billion.

Net profit from investments totaled Baht 3.4 billion, an increase of Baht 4.2 billion compared with a loss of Baht 828 million in 2005. Share of profit from investments in subsidiaries and associates rose by Baht 717 million to Baht 1.2 billion, while other income amounted to Baht 2.2 billion, an increase of Baht 744 million, or 49.6 percent.

When compared to the third quarter of 2006, the bank's non-interest income for the fourth quarter rose by Baht 1.8 billion or 31.5 percent, increasing in almost all categories. Net profit from investments rose by Baht 1.5 billion, share of profit from investments rose by Baht 337 million, and other income rose by Baht 6 million. However, profit from foreign exchange and fee and service income declined slightly by Baht 19 million and Baht 37 million, respectively.

Non-interest expenses

| Item | 2006 | 2005 | Year-on-year difference | 2006 | | in Million Baht Quarter-on- quarter difference Q4 |
|---|---------------|---------------|----------------------------|--------------|---------------|---|
| | | | | Q4 | Q3 | |
| Personnel expenses | 10,975 | 9,888 | 1,087 | 3,091 | 2,638 | 453 |
| Premises and equipment expenses | 6,077 | 5,438 | 639 | 1,569 | 1,429 | 140 |
| Taxes and duties | 2,937 | 2,477 | 460 | 738 | 675 | 63 |
| Fee and service expenses | 3,452 | 2,646 | 806 | 1,012 | 797 | 215 |
| Contribution to the Financial Institutions Development Fund | 4,501 | 4,460 | 41 | 1,161 | 1,163 | (2) |
| Other expenses | 8,711 | 6,172 | 2,539 | 1,372 | 3,813 | (2,441) |
| Total non-interest expenses | 36,653 | 31,081 | 5,572 | 8,943 | 10,515 | (1,572) |

In 2006, the bank's non-interest expenses amounted to Baht 36.7 billion, an increase of Baht 5.6 billion, or 17.9 percent, compared with 2005.

There was a special one-time charge of Baht 2.8 billion relating to a change by the Thai Asset Management Corporation (TAMC) in the valuation of mortgages on machinery, resulting in a decline in the value of the assets transferred to the TAMC.

Excluding the special one-time charge, non-interest expenses increased by Baht 2.8 billion or 9.0 percent. Personnel expenses rose by Baht 1.1 billion to Baht 11.0 billion, fee and service expenses rose by Baht 806 million to Baht 3.5 billion, premise and equipment expenses rose by Baht 639 million to Baht 6.1 billion, and tax expenses rose by Baht 460 million to Baht 2.9 billion and the contribution to the Financial Institutions Development Fund (FIDF) rose by Baht 41 million to Baht 4.5 billion.

When compared to the third quarter of 2006, the bank's non-interest expenses in the fourth quarter decreased by Baht 1.6 billion, or 14.9 percent. Excluding the one-time charge in the third quarter, expenses increased by Baht 1.2 billion or 15.3 percent, partly driven by increases in revenue-related items such as tax and fees and service expenses. Personnel expenses in the fourth quarter increased by Baht 453 million which included a special one-month payment to staff.

Provisions for bad debt

Provisions for bad debt in 2006 amounted to Baht 9.9 billion, an increase of Baht 5.6 billion from 2005. The increase was attributable largely to the additional provisions of Baht 4.7 billion, pursuant to the revised Bank of Thailand regulations on minimum loan loss reserves. Provisions in the fourth quarter amounted to Baht 5.9 billion, increasing by Baht 4.7 billion from the third quarter.

Corporate income tax

In 2006, the bank incurred corporate income tax expense of Baht 4.9 billion, an increase of Baht 2.7 billion or 122.4 percent compared with 2005. The effective tax rate for 2005 was about 21.6 percent. For the fourth quarter the corporate income tax expense was Baht 349 million compared to Baht 546 million in the third quarter.

The increase in the corporate income tax expense was lower than expected as a result of adjustments to tax returns in prior years, related to the tax deductibility of provisioning expenses as clarified by the Revenue Department, and which resulted in a higher level of tax deductible items this year than originally estimated.