

Tax Reporting

Tax Reporting

Tax Reporting

Unit: Million Baht

Country of Operation and Primary Activities	Name of Resident Entity	2021					2020				
		Number of employees (persons)	Revenue	Operating profit	Tax expenses (accrued)	Tax expenses (paid)	Number of employees (persons)	Revenue	Operating profit	Tax expenses (accrued)	Tax expenses (paid)
Thailand TTB Head Office is in Thailand where our financial products and services include deposits, loans, investment products and bancassurance for commercial and retail customers.	TMBThanachart Bank Public Company Limited (TTB)	15,100	78,865	13,721	2,377	2,269	8,832	87,281	13,215	2,222	8,340
Overseas TTB has two branches overseas: Vientiane (providing retail banking services including deposits and loans) and Cayman Islands (serving only as channels for funding and liquidity access, whilst also adding diversity to our operations and minimizing funding source concentration).	TMBThanachart Bank Public Company Limited (TTB)	2	(88)	(918)	0	0	6	25	(877)	1	0

- Tax expense in Thailand includes all overseas branches' operation: Vientiane and Cayman Islands.
- TTB complies with the laws and regulation announced by the Revenue Department.
- TTB does not receive any subsidies from the government.

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Financial reporting	FY2021	FY2020
Earning before tax	12,804	12,338
Reported taxes	2,561	2,468
Cash taxes paid	2,269	8,341
Effective tax rate (in %)	18.0	18.0
Cash tax rate (in %)	17.7	67.6

TTB's effective tax rate for the fiscal years 2021 and 2020 are 18%, comparing with Thailand corporate income tax rate at 20%. The slight difference in 2021 is mainly due to tax exemption on investment income in subsidiaries, unrecognition of deferred tax asset on impairment loss of investment, tax effect of income is not taxable and expenses are not deductible in determining tax profit. The slight difference in 2020 is mainly due to tax exemption on investment income in subsidiaries, unrecognition of deferred tax asset on impairment loss of investment and deferred tax adjustment of previous years allowance of a subsidiary. For more details, see Financial Statement and Notes to Financial Statements in TTB Annual Report 2021

Total Assets by Country

Unit: Million Baht

Country	2021	2020
Thailand	1,758,817	1,807,654
Laos	313	595
Cayman Islands	51	83