

Tax Reporting

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Unit: Million Baht

Country of Operation and Primary Activities	Name of Resident Entity	2024					2023				
		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)	14,529	96,008	20,424	-1,055	549	15,320	92,839	18,010	-940	5,050
Overseas TTB has one branch overseas: 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)	0	0	-448	0	0	0	63	-328	0	0

- Tax expense in Thailand includes all overseas branch's operation: Cayman Islands.
- TTB complies with the laws and regulation announced by the Revenue Department.
- TTB did not receive any significant legal rulings from tax authorities.
- TTB does not receive any subsidies from the government.

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Financial reporting	FY2024	FY2023
Earning before tax	19,976	17,681
Reported taxes	-1,055	-940
Cash taxes paid	549	5,050
Effective tax rate (in %)	-5.3	-5.3
Cash tax rate (in %)	2.7	28.6

TTB's effective tax rate for the fiscal years 2024 and 2023 are -5.3% and -5.3%, while Thailand statutory corporate income tax rate is 20%. The difference in the fiscal years 2024 and 2023 were resulted from unused tax loss totaling 10,558 million and 15,464 million, respectively, arising from investment in a subsidiary company that has already completed the liquidation process, which will expire by 2028.

Total Assets by Country

Unit: Million Baht

Country	2024	2023
Thailand	1,748,523	1,822,510
Cayman Islands	-	53

Reference: TMBThanachart Bank Audited Consolidated Financial Statement