

BANK OF ASIA PUBLIC COMPANY LIMITED

Summary Statement of Assets and Liabilities ^{1/}

As of 30 June 2004

Thor.Phor.1.1

Assets	Baht	Liabilities	Baht
Cash	2,492,330,541.69	Deposits	138,577,204,911.17
Interbank and money market items	8,704,140,413.63	Interbank and money market items	2,920,295,063.88
Securities purchased under resale agreements	11,540,000,000.00	Liabilities payable on demand	1,905,998,499.64
Investments in securities, net (with obligations Baht 500,000,000.00)	18,897,236,611.58	Securities sold under repurchase agreements	500,000,000.00
Credit advances (net of allowance for doubtful accounts)	103,201,273,905.07	Borrowings	2,013,364,339.68
Accrued interest receivables	1,032,068,877.91	Bank's liabilities under acceptances	305,915,676.69
Properties foreclosed	13,911,139,123.87	Other liabilities	2,700,909,602.77
Customers' liabilities under acceptances	305,915,676.69	Total Liabilities	<u>148,923,688,093.83</u>
Premises and equipment, net	2,636,423,175.41	Shareholders' Equity	
Other assets	1,391,336,170.06	Paid-up share capital	50,954,467,130.00
		(registered share capital Baht 53,828,445,200.00)	
		Reserves and net profit after appropriation	(37,687,551,068.45)
		Other reserves and profit and loss account	1,921,260,340.53
		Total Shareholders' Equity	<u>15,188,176,402.08</u>
Total Assets	<u>164,111,864,495.91</u>	Total Liabilities and Shareholders' Equity	<u>164,111,864,495.91</u>
Customers' liabilities under unmatured bills	1,371,036,585.06	Bank's liabilities under unmatured bills	1,371,036,585.06
Total	<u>165,482,901,080.97</u>	Total	<u>165,482,901,080.97</u>

	Baht
Non-Performing Loans As of 30 June 2004 (17.68 percents of total loans before allowance for doubtful accounts)	20,623,894,399.75
Required provisioning for loan loss, as of 30 June 2004	10,338,301,630.99
Actual allowance for doubtful accounts	13,240,708,305.08
Loans to related parties	3,778,229,403.35
Loans to related asset management companies	-
Loans to related parties due to debt restructuring	2,065,349,410.04
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	16,923,881,154.14
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	-
International Banking Facility's assets and liabilities	
Total assets	700,902,393.94
Total liabilities	-
Significant contingent liabilities	
Avals to bills and guarantees of loans	840,875,586.83
Letters of credit	2,838,102,328.39

^{1/} This Summary Statement has been reviewed or audited by Certified Public Accountant

BANK OF ASIA PUBLIC COMPANY LIMITED
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIODS ENDED JUNE 30,
"UNAUDITED"

	2004	BAHT 2003
INTEREST AND DIVIDEND INCOME		
LOANS	1,196,916,127	1,321,800,696
INTERBANK AND MONEY MARKET ITEMS	51,196,327	70,759,513
INVESTMENT	<u>341,867,945</u>	<u>200,515,305</u>
TOTAL INTEREST AND DIVIDEND INCOME	<u>1,589,980,399</u>	<u>1,593,075,514</u>
INTEREST EXPENSES		
DEPOSITS	352,410,141	553,257,641
INTERBANK AND MONEY MARKET ITEMS	31,009,193	27,196,127
SHORT-TERM BORROWINGS	-	14,370,428
LONG-TERM BORROWINGS	<u>65,712,329</u>	<u>67,671,233</u>
TOTAL INTEREST EXPENSES	<u>449,131,663</u>	<u>662,495,429</u>
NET INCOME FROM INTEREST AND DIVIDENDS	1,140,848,736	930,580,085
NET(CHARGE) RECOVERY FROM MOVEMENTS IN		
BAD DEBTS AND DOUBTFUL ACCOUNTS	<u>(72,928,829)</u>	<u>39,025,342</u>
NET PROFIT FROM INTEREST AND DIVIDENDS AFTER NET (CHARGE)		
RECOVERY FROM MOVEMENTS IN BAD DEBTS AND DOUBTFUL ACCOUNTS		
AND LOSS ON DEBT RESTRUCTURING	<u>1,067,919,907</u>	<u>969,605,427</u>
NON-INTEREST INCOME		
GAIN ON DISPOSAL OF SECURITIES	79,153,144	99,598,800
GAIN ON REVALUATION OF SECURITIES	459,997	2,972,633
REVERSAL (LOSS) ON IMPAIRMENT OF SECURITIES	(136,744,345)	25,774,288
SHARE OF PROFIT OF SUBSIDIARIES AND ASSOCIATED COMPANIES	28,735,501	32,831,943
FEES AND SERVICE INCOME		
ACCEPTANCES, AVALS AND GUARANTEES	2,085,289	7,172,422
OTHERS	353,604,088	306,586,803
GAIN ON EXCHANGE	83,117,192	81,685,519
GAIN ON DISPOSAL OF PROPERTIES FORECLOSED	24,874,461	49,513,129
RENTAL INCOME	20,827,093	14,689,954
OTHER INCOME	<u>153,392,570</u>	<u>12,757,543</u>
TOTAL NON-INTEREST INCOME	<u>609,504,990</u>	<u>633,583,034</u>
NON-INTEREST EXPENSES		
PERSONNEL EXPENSES	359,787,959	413,453,692
PREMISES AND EQUIPMENT EXPENSES	218,565,029	226,162,353
TAXES AND DUTIES	58,739,391	64,737,084
FEES AND SERVICE EXPENSES	106,738,451	88,812,407
DIRECTORS' REMUNERATION	1,495,000	1,495,000
PAYMENTS TO THE FINANCIAL INSTITUTIONS		
DEVELOPMENT FUND	145,271,997	142,198,569
LOSS ON IMPAIRMENT OF PROPERTIES FORECLOSED	132,000,000	-
OTHER EXPENSES	<u>218,627,328</u>	<u>187,710,791</u>
TOTAL NON-INTEREST EXPENSES	<u>1,241,225,155</u>	<u>1,124,569,896</u>
PROFIT BEFORE INCOME TAX	436,199,742	478,618,565
INCOME TAX EXPENSE	<u>-</u>	<u>-</u>
NET PROFIT	<u>436,199,742</u>	<u>478,618,565</u>
EARNINGS PER SHARE	0.09	0.09

BANK OF ASIA PUBLIC COMPANY LIMITED
STATEMENTS OF INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30,
"UNAUDITED"

	2004	BAHT 2003
INTEREST AND DIVIDEND INCOME		
LOANS	2,390,928,445	2,669,492,728
INTERBANK AND MONEY MARKET ITEMS	99,713,118	135,430,497
INVESTMENT	488,831,289	372,628,609
TOTAL INTEREST AND DIVIDEND INCOME	<u>2,979,472,852</u>	<u>3,177,551,834</u>
INTEREST EXPENSES		
DEPOSITS	714,726,952	1,146,547,811
INTERBANK AND MONEY MARKET ITEMS	62,446,455	53,919,683
SHORT-TERM BORROWINGS	-	27,181,628
LONG-TERM BORROWINGS	137,590,653	138,369,863
TOTAL INTEREST EXPENSES	<u>914,764,060</u>	<u>1,366,018,985</u>
NET INCOME FROM INTEREST AND DIVIDENDS	2,064,708,792	1,811,532,849
NET(CHARGE) RECOVERY FROM MOVEMENTS IN BAD DEBTS AND DOUBTFUL ACCOUNTS	<u>(123,887,892)</u>	<u>43,471,395</u>
NET PROFIT FROM INTEREST AND DIVIDENDS AFTER NET (CHARGE) RECOVERY FROM MOVEMENTS IN BAD DEBTS AND DOUBTFUL ACCOUNTS AND LOSS ON DEBT RESTRUCTURING	<u>1,940,820,900</u>	<u>1,855,004,244</u>
NON-INTEREST INCOME		
GAIN ON DISPOSAL OF SECURITIES	176,288,454	113,539,743
(LOSS) GAIN ON REVALUATION OF SECURITIES	(2,528,248)	1,087,552
REVERSAL (LOSS) ON IMPAIRMENT OF SECURITIES	(112,311,614)	25,774,288
SHARE OF PROFIT OF SUBSIDIARIES AND ASSOCIATED COMPANIES	71,694,720	59,431,118
FEES AND SERVICE INCOME		
ACCEPTANCES, AVALS AND GUARANTEES	6,254,857	11,880,038
OTHERS	687,499,971	616,511,595
GAIN ON EXCHANGE	176,621,555	169,818,599
GAIN ON DISPOSAL OF PROPERTIES FORECLOSED	66,862,771	66,890,858
RENTAL INCOME	41,910,793	29,995,903
OTHER INCOME	160,258,434	30,542,098
TOTAL NON-INTEREST INCOME	<u>1,272,551,693</u>	<u>1,125,471,792</u>
NON-INTEREST EXPENSES		
PERSONNEL EXPENSES	801,252,579	835,439,997
PREMISES AND EQUIPMENT EXPENSES	446,627,409	424,554,207
TAXES AND DUTIES	117,782,871	131,478,703
FEES AND SERVICE EXPENSES	187,343,763	156,041,655
DIRECTORS' REMUNERATION	2,990,000	2,990,000
PAYMENTS TO THE FINANCIAL INSTITUTIONS		
DEVELOPMENT FUND	290,543,994	284,397,138
LOSS ON IMPAIRMENT OF PROPERTIES FORECLOSED	132,000,000	-
OTHER EXPENSES	336,696,522	285,827,581
TOTAL NON-INTEREST EXPENSES	<u>2,315,237,138</u>	<u>2,120,729,281</u>
PROFIT BEFORE INCOME TAX	898,135,455	859,746,755
INCOME TAX EXPENSE	-	-
NET PROFIT	<u>898,135,455</u>	<u>859,746,755</u>
EARNINGS PER SHARE	0.18	0.17