

BANK OF ASIA PUBLIC COMPANY LIMITED

Summary Statement of Assets and Liabilities <sup>1/</sup>

As of 31 March 2004

Thor.Phor.1.1

Assets	Baht	Liabilities	Baht
Cash	2,567,611,535.23	Deposits	141,634,386,009.91
Interbank and money market items	10,884,311,320.36	Interbank and money market items	2,602,794,789.00
Securities purchased under resale agreements	7,260,000,000.00	Liabilities payable on demand	1,716,288,157.61
Investments in securities, net (with obligations Baht - )	24,681,674,652.80	Securities sold under repurchase agreements	-
Credit advances (net of allowance for doubtful accounts)	102,858,947,778.28	Borrowings	4,014,203,338.67
Accrued interest receivables	1,104,596,029.78	Bank's liabilities under acceptances	243,976,656.87
Properties foreclosed	14,126,704,055.84	Other liabilities	2,909,277,085.94
Customers' liabilities under acceptances	243,976,656.87	<b>Total Liabilities</b>	<b><u>153,120,926,038.00</u></b>
Premises and equipment, net	2,673,261,787.59	<b>Shareholders' Equity</b>	
Other assets	1,427,384,898.01	Paid-up share capital	50,954,467,130.00
		(registered share capital Baht 53,828,445,200.00)	
		Reserves and net profit after appropriation	(39,508,019,394.01)
		Other reserves and profit and loss account	3,261,094,940.77
		<b>Total Shareholders' Equity</b>	<b><u>14,707,542,676.76</u></b>
<b>Total Assets</b>	<b><u>167,828,468,714.76</u></b>	<b>Total Liabilities and Shareholders' Equity</b>	<b><u>167,828,468,714.76</u></b>
Customers' liabilities under unmatured bills	1,469,449,990.91	Bank's liabilities under unmatured bills	1,469,449,990.91
<b>Total</b>	<b><u><u>169,297,918,705.67</u></u></b>	<b>Total</b>	<b><u><u>169,297,918,705.67</u></u></b>

	Baht
Non-Performing Loans As of 31 March 2004 ( 19.17 percents of total loans before allowance for doubtful accounts)	22,484,771,637.97
Required provisioning for loan loss, as of 31 March 2004	11,543,196,407.57
Actual allowance for doubtful accounts	14,413,594,179.43
Loans to related parties	3,271,081,953.19
Loans to related asset management companies	-
Loans to related parties due to debt restructuring	-
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	16,042,454,699.16
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	700,899,096.94
Total liabilities	-
Significant contingent liabilities	
Avals to bills and guarantees of loans	1,009,924,748.48
Letters of credit	3,529,446,300.51

<sup>1/</sup> This Summary Statement has been reviewed or audited by Certified Public Accountant

BANK OF ASIA PUBLIC COMPANY LIMITED  
STATEMENTS OF INCOME  
FOR THE QUARTER ENDED MARCH 31,  
"UNREVIEWED"

	2004	BAHT:'000 2003
INTEREST AND DIVIDEND INCOME		
LOANS	1,194,012	1,347,788
INTERBANK AND MONEY MARKET ITEMS	48,517	64,575
INVESTMENT	<u>146,963</u>	<u>172,113</u>
TOTAL INTEREST AND DIVIDEND INCOME	<u>1,389,492</u>	<u>1,584,476</u>
INTEREST EXPENSES		
DEPOSITS	362,317	593,290
INTERBANK AND MONEY MARKET ITEMS	31,437	26,724
LONG-TERM BORROWINGS	<u>71,878</u>	<u>83,510</u>
TOTAL INTEREST EXPENSES	<u>465,632</u>	<u>703,524</u>
NET INCOME FROM INTEREST AND DIVIDENDS	923,860	880,952
NET (CHARGE) RECOVERY FROM MOVEMENTS IN BAD DEBTS AND DOUBTFUL ACCOUNTS	<u>(50,959)</u>	<u>4,446</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>872,901</u>	<u>885,398</u>
NON-INTEREST INCOME		
GAIN ON DISPOSAL OF SECURITIES	97,135	13,941
LOSS ON REVALUATION OF SECURITIES	(2,988)	(1,885)
REVERSAL OF LOSS ON IMPAIRMENT OF SECURITIES	24,433	-
SHARE OF PROFIT OF SUBSIDIARIES AND ASSOCIATED COMPANIES	42,959	26,599
FEES AND SERVICE INCOME		
ACCEPTANCES, AVALS AND GUARANTEES	4,169	4,708
OTHERS	333,896	309,925
GAIN ON EXCHANGE	93,504	88,133
GAIN ON DISPOSAL OF PROPERTIES FORECLOSED	41,988	17,378
RENTAL INCOME	21,084	15,306
OTHER INCOME	<u>6,866</u>	<u>17,785</u>
TOTAL NON-INTEREST INCOME	<u>663,046</u>	<u>491,890</u>
NON-INTEREST EXPENSES		
PERSONNEL EXPENSES	441,465	421,986
PREMISES AND EQUIPMENT EXPENSES	228,062	198,392
TAXES AND DUTIES	59,043	66,742
FEES AND SERVICE EXPENSES	80,605	67,229
DIRECTORS' REMUNERATION	1,495	1,495
PAYMENTS TO THE FINANCIAL INSTITUTIONS		
DEVELOPMENT FUND	145,272	142,199
OTHER EXPENSES	<u>118,069</u>	<u>98,117</u>
TOTAL NON-INTEREST EXPENSES	<u>1,074,011</u>	<u>996,160</u>
PROFIT BEFORE INCOME TAX	461,936	381,128
INCOME TAX EXPENSE	<u>-</u>	<u>-</u>
NET PROFIT	<u>461,936</u>	<u>381,128</u>
EARNING PER SHARE (BAHT)	0.09	0.07