

BNP Paribas - Bangkok Branch
Statements of financial position
As at 31 December 2011 and 2010

	Notes	2011 Baht'000	2010 Baht'000
Assets			
Cash		536	307
Interbank and money market items, net	6	3,208,714	9,480,529
Derivatives assets	7	29,376,685	29,324,356
Investments, net	8	10,867,164	15,398,040
Net loans to customers and interest receivables	9		
Loans to customers		2,293,185	1,930,733
Interest receivables		19,127	10,099
		<u>2,312,312</u>	<u>1,940,832</u>
Total loans to customers and interest receivables		2,312,312	1,940,832
<u>Less</u> Allowance for doubtful accounts	10	<u>(169,828)</u>	<u>(448,821)</u>
		<u>2,142,484</u>	<u>1,492,011</u>
Net loans and accrued interest receivables		2,142,484	1,492,011
Customers' liabilities under acceptances		-	6,703
Equipment, net	13	17,506	14,692
Intangible assets, net	14	1,432	1,985
Accounts receivable for investments		733,125	2,596,888
Other assets	15	87,482	113,437
		<u>46,435,128</u>	<u>58,428,948</u>
Total assets		46,435,128	58,428,948




Monique Vialatou
 Chief Executive Officer

Frederic Barcza
 เฟรเดอริก บาร์คซา
 Chief Operating Officer

The notes to financial statements on pages 8 to 38 form an integral part of these financial statements.

BNP Paribas - Bangkok Branch
Statements of financial position (Cont'd)
As at 31 December 2011 and 2010

	Notes	2011 Baht'000	2010 Baht'000
Liabilities and Head Office's equity and balances with other branches under the same entity			
Liabilities			
Deposits	16	3,228,265	3,817,560
Interbank and money market items	17	1,705,125	2,832,022
Demand liabilities		855	733
Financial liabilities under fair value option	18	2,083,440	1,661,326
Derivatives liabilities	7	26,982,387	30,503,445
Borrowing	19	301,103	455,397
Bank's liabilities under acceptances		-	6,703
Provisions	20	14,153	11,323
Accounts payable for investments		1,921,507	499,664
Other liabilities	22	279,828	548,209
Total liabilities		36,516,663	40,336,382
Head Office's equity and balances with other branches under the same entity			
Fund remitted into Thailand for maintaining assets under law	5	5,899,633	5,899,633
Translation adjustment		(413,601)	(582,990)
		5,486,032	5,316,643
Net balance of inter-office accounts with Head Office and other branches under the same entity		3,270,954	12,080,595
Others component of accounts with head office and other branches of the same entity		135,588	178,933
Retained earnings		1,025,891	516,395
Total Head Office's equity and balances with other branches under the same entity		9,918,465	18,092,566
Total liabilities and Head Office's equity and balances with other branches under the same entity		46,435,128	58,428,948

The notes to financial statements on pages 8 to 38 form an integral part of these financial statements.

BNP Paribas - Bangkok Branch
Statements of comprehensive income
For the years ended 31 December 2011 and 2010

	Notes	2011 Baht'000	2010 Baht'000
Interest income	28	573,409	522,695
Interest expenses	29	(320,064)	(389,618)
Net interest income		253,345	133,077
Fee and services income		45,569	33,887
Fees and services expenses		(99,970)	(32,214)
Net fee and service (expenses) income	30	(54,401)	1,673
Net gain on trading activities and foreign exchange	31	683,865	1,038,239
Net loss on liabilities under fair value option	32	(146,398)	(4,362)
Other operating income		385,023	9,426
Total operating income		1,121,434	1,178,053
Other operating expenses			
Personnel expenses		203,017	214,926
Premises and equipment expenses		38,907	40,133
Taxes and duties		6,347	10,850
Expenses shared from Head Office		42,549	32,502
Cost sharing from financial instruments, net		106,427	169,444
Others		83,442	87,686
Total other operating expenses		480,689	555,541
Profit from operation		640,745	622,512
Reversal bad debts and doubtful accounts	33	277,619	187,880
Profit from operation before income tax		918,364	810,392
Income tax expenses	34	408,868	96,790
Net profit for the year		509,496	713,602
Other comprehensive expenses			
Revaluation deficit on investments		(43,345)	(3,788)
Total comprehensive income		466,151	709,814

The notes to financial statements on pages 8 to 38 form an integral part of these financial statements.

BNP Paribas - Bangkok Branch

Statements of Changes in Head Office's equity and balances with other branches under the same entity

For the years ended 31 December 2011 and 2010

	Fund remitted into Thailand for maintaining assets under law Baht'000	Net balance of inter-office accounts with Head Office and balances with other branches under the same entity Baht'000	Other components of accounts with Head office and other branches of the same entity Baht'000	Retained earnings (deficits) Baht'000	Total Baht'000
As at 1 January 2011	5,899,633	12,080,595	178,933	516,395	18,675,556
Net decreased during the year	-	(8,809,641)	(43,345)		(8,852,986)
Translation adjustment					
At beginning of year	(582,990)	-	-	-	(582,990)
Increase during the year	169,389	-	-	-	169,389
At end of year	(413,601)	-	-	-	(413,601)
Total profit for the year	-	-	-	509,496	509,496
As at 31 December 2011	<u>5,486,032</u>	<u>3,270,954</u>	<u>135,588</u>	<u>1,025,891</u>	<u>9,918,465</u>
As at 1 January 2010	5,899,633	15,805,663	182,722	(197,207)	21,690,811
Net decreased during the year	-	(3,725,068)	(3,789)	-	(3,728,857)
Translation adjustment					
At beginning of year	(229,070)	-	-	-	(229,070)
Increase during the year	(353,920)	-	-	-	(353,920)
At end of year	(582,990)	-	-	-	(582,990)
Total profit for the year	-	-	-	713,602	713,602
As at 31 December 2010	<u>5,316,643</u>	<u>12,080,595</u>	<u>178,933</u>	<u>516,395</u>	<u>18,092,566</u>

The notes to financial statements on pages 8 to 38 form an integral part of these financial statements.

BNP Paribas - Bangkok Branch
Statements of Cash Flows
For the years ended 31 December 2011 and 2010

	Notes	2011 Baht'000	2010 Baht'000
Cash flows from operating activities			
Profit before tax for the year		918,364	810,392
Adjustment to reconcile profit before tax to cash received (paid) from operating activities			
Depreciation and amortisation	13, 14	7,673	6,265
Bad debts and doubtful accounts (reversal)	33	(277,619)	(187,880)
Revaluation allowance for debt restructuring (reversal)		-	(25,558)
Premium and discount on debt securities		(23,518)	26,868
Gain on sales of investment in securities		(5,776)	(103,956)
(Gain) loss on disposal of equipment		(119)	102
Net unrealised (gain) loss on foreign exchange rate		169,389	(355,902)
Net unrealised (gain) loss on revaluation of derivatives financial instruments		(3,573,387)	1,865,580
Net unrealised (gain) loss on revaluation of derivatives		57,114	(38,674)
Provision for retirement benefit	20	3,040	(100)
Interest expense	29	320,064	389,618
Interest income	28	(573,409)	(522,695)
(Loss) profit from operating activities before changes in operating assets and liabilities		(2,978,184)	1,864,060
(Increase) decrease in operating assets:			
Interbank and money market items		6,245,776	933,970
Trading securities		4,360,416	2,753,628
Loans		(362,452)	663,030
Investment receivables		1,863,763	(2,596,887)
Other assets		16,734	4,344
Increase (decrease) in operating liabilities:			
Deposits		(589,295)	841,085
Interbank and money market items		(1,095,461)	(814,366)
Borrowings		(154,294)	(1,945,640)
Demand liabilities		122	(197)
Liabilities under fair value option		365,000	1,700,000
Provision	20	(210)	(63)
Investment payable		1,421,843	449,665
Other liabilities		(341,143)	(100,333)
Net balance of inter-office accounts with Head Office and other branches under the same entity		(8,785,992)	(3,550,888)
Cash provided by operating before received (paid) interest and income tax		(33,377)	201,408
Interest received		564,256	525,634
Interest paid		(260,081)	(281,291)
Income tax paid		(343,212)	(286,095)
Net cash (used in) provided by operating activities		(72,414)	159,656

The notes to financial statements on pages 8 to 38 form an integral part of these financial statements

BNP Paribas - Bangkok Branch
Statements of Cash Flows (Cont'd)
For the years ended 31 December 2011 and 2010

	2011	2010
	Baht'000	Baht'000
Cash flows from investing activities		
Purchases of investment in securities	(19,135,000)	(9,168,000)
Proceeds from sales of investment in securities	19,291,404	8,947,036
Purchases of equipment	(10,031)	(8,737)
Proceeds from disposals of equipment	216	90
Net cash provided by (used in) investing activities	<u>146,589</u>	<u>(229,611)</u>
Cash flows from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	74,175	(69,955)
Cash and cash equivalents at beginning of year	<u>79,725</u>	<u>149,680</u>
Cash and cash equivalents at end of year	<u><u>153,900</u></u>	<u><u>79,725</u></u>
Cash and cash equivalents:		
Cash	536	307
Interbank and money market items - assets	48,166	72,956
Interbank and money market items - liabilities	-	(31,436)
Net balance of inter-office accounts with Head Office and other branches under the same entity - assets	105,198	96,652
Net balance of inter-office accounts with Head Office and other branches under the same entity - liabilities	<u>-</u>	<u>(58,754)</u>
Total cash and cash equivalents	<u><u>153,900</u></u>	<u><u>79,725</u></u>

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