

(Translation)

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13 May 2011

Subject : CIMB Thai group consolidated reviewed financial results for the three months ended 31 March 2011

To : President
The Stock Exchange of Thailand

Dear Sir,

On behalf of CIMB Thai Bank PCL, I am pleased to submit the reviewed consolidated financial results for the three months ended 31 March 2011 with the key summaries as follows:

This reviewed financial statement differed from the unreviewed financial statement submitted on 19 April 2011 mainly due to the reclassification of CIMBS Securities Co., Ltd. back to consolidated level compared to asset and liability held for sale and profit from discontinued operations as reported previously.

The reviewed operating results for the quarter ended March 31, 2011 showed a consolidated net profit of THB 282 million, a drop of THB 66 million or 19% from a net profit of THB 348 million in 1Q10.

On a year-on-year basis, the consolidated CIMB Thai group total operating income decreased by THB 80 million, or 5%, from THB 1.67 billion to THB 1.59 billion. For 1Q11, net interest income and net fee and service income improved but offset by lower other operating income. On the net interest income side, 1Q11 recorded an improvement of THB 96 million, or 9%, largely underlined by loan expansion. On the net fee and service income side, there was a notable increase of THB 46 million, or 28%, was largely attributed to loan related and Bank assurance fees. Meanwhile, there was a decrease of THB 281 million on the other operating income side, or 68%, largely due to the one-off gains from the disposal of the Sathorn building in the first quarter of last year. Should we exclude this one-off gains, our other operating income would have increased by 8 %

Net Interest Margin (NIM) over earning assets declined marginally to 3.7% in 1Q11 from 3.8% in 1Q10.

As of 31 March, 2011, total gross loans less unearned interest stood at THB 97.7 billion, up 4% compared to end of December 2010. The loan growth was largely underlined by SME and retail portfolio expansion. Deposits and Bill of Exchanges, meanwhile, stood at THB 106 billion, down 5% from THB 111 billion at the end of December 2010, highlighting our deliberate effort to effectively manage our deposit book. Given the aforementioned development in loans and deposits, the Loan to Deposit Ratio (including Bill of Exchanges) stood at 92%. For bank-only, the Loan to Deposit Ratio (including Bill of Exchanges) stood at 91%.

Ongoing efforts to improve asset quality and operating efficiency together with the sale of STAMC and disposal of NPL portfolios to STAMC in 4Q10 reduced the CIMB Thai's consolidated gross non-performing loans ("NPL") to THB 2.7 billion - equivalent to an NPL ratio of 2.7% - a marked progress from 1Q10 of 10.2%.

CIMB Thai's annualized loan loss charge for the 1Q11 was only 0.3% compared to 0.8% in the same corresponding period last year, reflecting the Bank's vigilant credit discipline and improved asset quality in the current period. Loan loss coverage ratio improved to 98.4% as of end March 2011 from 91.4% as of end December 2010, exhibiting our prudent policy of building up a stronger cushion to mitigate against an income volatility given unfavorable external developments.

On a year-on-year basis, operating expenses were higher in 1Q11 by THB 49 million, or 4%, mainly due to increased personnel costs, marketing expenses and collection fees, while premises and equipment expenses increased. The cost to income ratio increased to 77% in 1Q11 compared to 71% in 1Q10 mainly due to one-off gain of Sathorn building aforementioned. Without such one-off gain, the cost to income ratio would have improved from 86% in 1Q10 to 77% in 1Q11.

Total capital funds for the Bank as of March 31, 2011 stood at THB 16.7 billion, well-above regulatory requirement, with the BIS ratio of 13.96%, representing Tier-1-capital of 8.45%.

Total consolidated capital funds for the Bank group stood at THB 17.0 billion, with the BIS ratio of 14.22%, representing Tier-1-capital of 8.66%.

Yours faithfully,



Mr. Subhak Siwaraksa
President and Chief Executive Officer
CIMB Thai Bank PCL