



(Translation)

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17 May 2010

Subject : CIMB Thai Consolidated reviewed financial results for the three months ended 31 March 2010

To : President
The Stock Exchange of Thailand

CIMB Thai Bank PCL is pleased to report its reviewed financial results for the three months ended 31 March 2010.

The reviewed financial statements showed that CIMB Thai consolidated achieved a net profit of THB 348 million for the period ended 31 March 2010, a turnaround of THB 605 million compared to 1Q09 net loss of THB 257 million, Q-o-Q.

CIMB Thai achieved a 12% Q-o-Q growth in Total Income to THB 1.80 billion from THB 1.61 billion, up THB 0.19 billion, largely due to improved Net Interest Income of THB 159 million or 15% Q-o-Q coupled with a marginal increase in Non Interest Income of THB 28 million, or 5%. Non interest income for the current quarter was mainly from the one-off gain from the disposal of Sathorn building.

Strategies in rightsizing the deposit book as part of better balance sheet management continued to bear fruit as this lowered funding costs and helped improve our NIM.further. Q-o-Q, our NIM improved from 2.8% in 1Q09 to 4.7% in 1Q10. Q-o-Q, deposits fell by 7% resulting in our loan to deposit ratio (including Bill of Exchange) at 92% in 1Q10. CIMB Thai consolidated gross loan for 1Q10 increased by 2% compared to 4Q09, mainly from Retail and SME loans. However, to comply with all the criteria set forth in the accounting standards, we have reclassified investment in subsidiaries from investment to disposal of assets held for sale in the current quarter. As a result of the reclassification, the consolidated loan as reported in the Financial Statement decreased by 2%.

CIMB Thai consolidated gross non-performing loan ("NPL") was THB 8.8 billion or a NPL ratio of 10.4%, an improvement from 14.9% in 4Q09 as a result of the deconsolidation of STAMC. Had STAMC been included in the consolidation, CIMB Thai NPL ratio would have improved slightly to be 14.1%. CIMB Thai annualized loan loss charge for 1Q10 was 0.8% compared to 1.4% in 1Q09, an improvement of 0.6% as we better managed our NPL in the current period. Loan loss coverage was 53.6% in Mar 2010.

Operating expenses reduced by 16% Q-o-Q mainly due to additional provision required for contingent liabilities and off-balance sheet items in 1Q09. Cost to income ratio improved to 73.0% in 1Q10 compared to 97.0% in 1Q09, boosted by the improved total income and lower operating expenses Q-o-Q.

CIMB Thai's Tier 1 capital and total capital adequacy ratios remained above regulatory requirement at 6.1% and 12.1% respectively (based on Basel II framework) and will be 7.0% and 13.2% respectively if include the current quarter profit.

Yours faithfully,

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