

(Translation)

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19 October 2010

Subject : CIMB Thai Consolidated unreviewed financial results for the nine months ended 30 September 2010

To : President  
The Stock Exchange of Thailand

Dear Sir,

On behalf of CIMB Thai Bank PCL, I am pleased to submit the interim reports for the nine months period ended 30 September 2010 with the key summaries as follows :

The unreviewed operating results for the nine months period ended 30 September 2010 showed a consolidated net profit of THB 894 million, a notable improvement of THB 935 million from a net loss of THB 41 million from the same period last year.

On a year-on-year basis, consolidated CIMB Thai total income marginally decreased by THB 99.2 million, or 2 percent, from THB 5.34 billion to THB 5.24 billion. The lowered income was mainly attributed to the decline in non- interest income of THB 207.6 million, or 12 percent, largely reflecting the lower gains from investment. Offsetting the lowered non-interest income, the net interest and dividend income increased by THB 108.3 million, from THB 3.6 billion to THB 3.7 billion. Furthermore, higher gain from derivatives trading arising from the redemption of the structured deposits in 2Q-10, one-off gains from the disposal of Sathorn building and the disposal of one subsidiary - BT Asset Management Co. Ltd. - and minority interests in Worldclass Rent a Car Co., Ltd. further ameliorated the impact from lowered non-interest income.

Net Interest Margin (NIM) over earning assets improved to 4.3 percent from 3.3 percent, supported by rightsizing the deposit book and improved management of deposit costs.

As of September 30, 2010, total loans (including Sathorn Asset Management Co. Ltd. - STAMC) stood at THB 94.9 billion, an increase of 10 percent year to date. The notable loan growth was largely attributable from SME and retail portfolio expansion. However, in compliance with the criteria set forth by the governing accounting standards, investment in subsidiaries has been reclassified as assets held for sale, which resulted in an increase of 7 percent in the consolidated loan as reported in the financial statement. Deposits and bill of exchanges, meanwhile, stood at THB 96.5 billion, down slightly from THB 97.4 billion at the end of 2009. Given the aforementioned development in loans and deposits, the Loan to Deposit Ratio (including Bill of Exchange) improved and registered at 98.3 percent. For bank-only, the Loan Deposit Ratio (including Bill of Exchange) stood at 91.5 percent.

With ongoing efforts to improve asset quality and operating efficiency, CIMB Thai's consolidated gross non-performing loan ("NPL") stood at THB 8.0 billion - equivalent to an NPL ratio of 8.7 percent - a marked progress from 14.9 percent at the end of 2009. Had Sathorn Asset Management Company (STAMC), our subsidiary, been included in the consolidation, CIMB Thai's NPL ratio would be 11.7 percent. CIMB Thai annualized loan loss charge for the nine months ended 30 September 2010 was only 0.7 percent compared to 1.8 percent in the same last year, reflecting the Bank's ability to manage NPL and improve asset quality in the current period. Loan loss coverage ratio improved to 60.4 percent as of end-September 2010, exhibited our policy of gradually building up loan loss provision.

On a year-on-year basis, operating expenses lowered by THB 305 million, or 7 percent, mainly due to reduced provisions required for contingent liabilities and off-balance sheet items, lower contribution fees to DPA resulted from lower deposits and lower losses on NPA sale. However, higher personnel costs were observed in the current period. Cost to income ratio improved to 75 percent in year-to-date September 2010 compared to 80 percent in the corresponding period last year, boosted by the improved operating efficiency.

Total capital funds as of September 30, 2010 were above regulatory requirement, with the BIS ratio of 12.4 percent, representing Tier-1-capital of 6.7 percent.

Yours faithfully,



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