



(Translation)

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18 July 2013

Subject: CIMB Thai Group consolidated unaudited financial results for the six months ended 30 June 2013

To : President
The Stock Exchange of Thailand

Dear Sir,

On behalf of CIMB Thai Bank PCL, I am pleased to submit the unaudited consolidated financial results for the six months ended 30 June 2013. The key summaries are as follows:

For the six months ended 30 June 2013, CIMB Thai group recorded a consolidated net profit of THB 543.7 million, a year-on-year (YoY) increase of THB 213.3 million or 64.6% from 1H2012. The increase in income was mainly attributed to a commendable growth in net fee and service income and net interest income of 43.5% and 23.1% respectively. Operating expenses grew at 10.4% whilst there was a 96.8% YoY increase in provisions. The increase in provisions is reflective of our cautious stance in the event of possible changes in the economic environment.

On a YoY basis, consolidated operating income for CIMB Thai group increased by THB 827.2 million, or 25.7% from 1H2012 to THB 4,042.1 million. Net fee and service income increased by THB 159.9 million or 43.5%, mainly due to an improvement in corporate finance and advisory fees. Net interest income recorded a THB 568.6 million or a 23.1% YoY increase, largely underlined by loan expansion and good take-up rates of both retail and treasury financial products.

Net Interest Margin (NIM) over interest earning assets stood at 3.22% in 1H2013, approximate to 3.27% from 1H2012, resulting from intense competition in the deposit market.

As at 30 June 2013, total gross loans stood at THB 151.1 billion, marking an increase of 8.8% from end of December 2012. The loans growth was largely underlined by retail portfolio expansion. In addition, Deposits and Bill of Exchanges stood at THB 146.2 billion. The Loan to Deposit Ratio (including Bill of Exchanges) stood at 103.3% from 95.0% as at 31 December 2012.

For the six months ended 30 June 2013, the gross non-performing loans ("NPL") stood at THB 4.3 billion, with an equivalent gross NPL ratio of 2.8%. This compares to a gross NPL ratio of 3.5% as at the end of 30 June 2012. The improvement in the gross NPL ratio is reflective of CIMB Thai group's stringent credit risk assessment, effective risk management policies, improvement in loan collection processes and the continued management of the Bank's NPLs.

CIMB Thai's loan loss coverage ratio decreased to 83.1% as at 30 June 2013 from 85.1% at the end of December 2012. As at 30 June 2013, our total provision stood at THB 3.5 billion, an excess provision of THB 1.4 billion over Bank of Thailand's reserve requirements.

On a YoY basis, operating expenses increased by THB 272.4 million, or 10.4%, mainly due to the increase in employee expenses and other operating expenses. However, cost to income ratio improved to 71.7% in the six months ended 30 June 2013 compared to 81.7% in 2Q2012 due to the considerable increase in operating income.



Total consolidated capital funds as at 30 June 2013 stood at THB 27.5 billion, well above regulatory requirements. BIS ratio stood at 14.7%, 10.3% of which comprised Tier-1-capital.

Yours faithfully,

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