



(Translation)

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14 November 2013

Subject: CIMB Thai Group consolidated reviewed financial results for the nine months ended 30 September 2013

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 nine months ended 30 September 2013. The key summaries are as follows:

For the nine months ended 30 September 2013, CIMB Thai group recorded a consolidated net profit of THB 960.6 million, a year-on-year ("YoY") decrease of THB 221.6 million or 18.8% from 9M2012 mainly due to the absence of the shared gains from Thai Asset Management Corporation (TAMC) of THB1,344.4 million in 9M2012. Excluding the one-off gains from TAMC, the gain on sale of a subsidiary and legal claims paid in 9M2012 and a gain from payback from a liquidated subsidiary in 9M2013, CIMB Thai group would have recorded a consolidated net profit growth of 29.1% between 9M2012 to 9M2013.

On a YoY basis, consolidated operating income for CIMB Thai group decreased by THB 56.8 million, or 0.9% from 9M2012 to THB 6,383.4 million (excluding extraordinary items, operating income rose by THB 1,115.9 million or 21.6%). Other operating income also decreased by THB 1,280.2 million or 61.1%. This is due to the absence of one-off income. Meanwhile, net interest income ("NII") and net fee and service income expanded strongly. NII increased by THB 949.0 million or 25.2% YoY, largely underlined by loan expansion. Net fee and service income increased by THB 274.4 million or 47.7%, mainly due to improvements in arrangement fees.

Operating expenses grew modestly by THB 485.2 million or an increase of 12.2%, mainly from employee expenses and other operating expenses. The cost to income ratio was 69.8% in the nine months ended 30 September 2013 compared to 61.7% in 9M2012. This is due to the absence of income from the one-offs.

Net Interest Margin (NIM) over interest earning assets stood at 3.20% in 9M2013, compared to 3.21% from 9M2012, resulting from intense competition in the deposit market.

As at 30 September 2013, total gross loans stood at THB 162.8 billion, marking a 17.2% increase from end December 2012. The loans growth was largely underlined by retail portfolio expansion. In addition, Deposits, Bill of Exchanges and Debentures stood at THB 175.9 billion, an increase of 14.2% from THB 154.0 billion at the end of December 2012. Given the aforementioned development in loans and deposits, the Loan to Deposit Ratio (including Bill of Exchanges and Debentures) stood at 92.5% from 90.2% as at 31 December 2012.

As at 30 September 2013, the gross non-performing loans ("NPL") stood at THB 4.4 billion, with an equivalent gross NPL ratio of 2.5% from 2.8% as at 31 December 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 83.2% as at 30 September 2013 from 85.1% at the end of December 2012. As at 30 September 2013, our total provision stood at THB 3.6 billion, an excess provision of THB 1.4 billion over Bank of Thailand's reserve requirements.

Total consolidated capital funds as at 30 September 2013 stood at THB 28.3 billion. BIS ratio stood at 14.7%, 10.4% of which comprised Tier-1-capital.

Yours faithfully,

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