

(Translation)

Ref.CIMBT.OFP. ๐/๑/ 2016

19 January 2016

Subject: CIMB Thai Group consolidated unaudited financial results for the year ended 31 December 2015

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 year ended 31 December 2015. The key summaries are as follows:

For the year ended 31 December 2015, CIMB Thai group's consolidated operating income rose by THB 1,727.8 million or 16.4% year-on-year ("YoY") to THB 12.2 billion, derived from a 7.5% growth in net interest income, a 9.6% expansion in net fee and service income and a 79.0% growth in other income. Pre-Provision Operating Profit increased 51.7% YoY to THB 5,106.8 million as operating expenses were well contained at 0.2% reduction. Net profit increased by THB 63.1 million or 6.4% YoY to THB 1,052.5 million, mainly attributed the improved operating income and controlled operating expenses, partially offset by a 77.0% increase in provisions from increase in corporate provisions as well as the conservative reserve policy.

On a YoY basis, net interest income increased by THB 588.3 million or 7.5%, resulting from loan expansion (excluding early redemption of hybrid instruments, net interest income increased by THB 678.3 million or 8.7%). Net fee and service income increased by THB 128.8 million or 9.6%, attributed to a higher loans related fees and mutual funds. Total other operating income increased by THB 1,010.7 million or 79.0% largely derived from treasury businesses.

For the year ended 31 December 2015, operating expenses decreased by THB 12.7 million or 0.2% YoY due to lower other expenses but partially offset by higher directors' remuneration, taxes and duties, employee expenses and premises and equipment expenses. The cost to income ratio improved to 58.3% in 2015 compared to 68.0% in 2014 as a result of better cost management and increased income.

Net Interest Margin (NIM) over earning assets stood at 3.27% in 2015, compared to 3.37% from 2014, arising from lower yielding assets.

As at 31 December 2015, total gross loans (inclusive of loans guaranteed by other banks and loans to financial institutions) stood at THB 199.0 billion, an increase of 4.3% from 31 December 2014. Deposits (inclusive of Bill of Exchanges, Debentures and selected Structured Deposit Products) stood at THB 218.4 billion, an increase of 3.2% from THB 211.7 billion at the end of December 2014. The Modified Loan to Deposit Ratio was slightly higher at 91.2% compare to 90.1% as at 31 December 2014.

The gross non-performing loans ("NPL") stood at THB 6.4 billion, with an equivalent gross NPL ratio of 3.1% from 3.3% as at 31 December 2014. The reduction of NPL was mainly due to selling of NPLs in 4Q2015, more efficient risk management policies, continued resolution of the Bank's NPLs and improvements in loan collection processes.



CIMB Thai Group's loan loss coverage ratio increased to 106.5% as at 31 December 2015 from 95.2% at the end of December 2014, following the conservative reserve policy. As at 31 December 2015, our total provisions stood at THB 6.7 billion showing an excess of THB 2.6 billion over Bank of Thailand's reserve requirements.

Total consolidated capital funds as at 31 December 2015 stood at THB 35.5 billion. BIS ratio stood at 15.7%, 11.0% of which comprised Tier-1-capital.

Yours faithfully,

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