

(Translation)

Ref.CIMBT.OFP. 260/2015

20 October 2015

Subject: CIMB Thai Group consolidated unreviewed financial results for the nine months ended 30 September 2015

To : President
The Stock Exchange of Thailand

Dear Sir,

On behalf of CIMB Thai Bank PCL, I am pleased to submit the unreviewed consolidated financial results for the nine months ended 30 September 2015. The key summaries are as follows:

For the nine months ended 30 September 2015, CIMB Thai group's consolidated operating income rose by THB 1,537.2 million or 19.9% year-on-year ("YoY") to THB 9,274.4 million from 9M2014, derived from a 6.5% growth in net interest income, a 20.3% expansion in net fee and service income and a 94.8% growth in other income. Pre-Provision Operating Profit increased 56.4% YoY to THB 3,962.4 million accelerated by lower growth in operating expenses of 2.1% YoY. However, net profit decreased by THB 53.9 million or 6.0% YoY to THB 846.5 million, mainly attributed to a 105.4% YoY increase in provisions due to prevailing weaker economic conditions.

On a YoY basis, net interest income increased by THB 377.2 million or 6.5%, resulting from loan expansion (excluding early redemption of hybrid instruments, net interest income increased by THB 467.2 million or 8.2%). Net fee and service income increased by THB 189.0 million or 20.3%, mainly due to higher loans related fees, mutual funds and corporate finance. Total other operating income increased by THB 971.0 million or 94.8% largely derived from treasury businesses and dividend income.

Operating expenses grew by THB 107.8 million or 2.1% from higher taxes and duties, directors' remuneration and employee expenses, partially offset by a decrease in other expenses arising from gains on sale of properties. The cost to income ratio decreased to 57.3% in 9M2015 compared to 67.3% in 9M2014 as a result of better cost management and increased income.

Net Interest Margin (NIM) over earning assets stood at 3.16% in 9M2015, compared to 3.36% from 9M2014, arising from higher low yielding assets and increased deposit costs.

As at 30 September 2015, total gross loans (inclusive of loans guaranteed by other banks and loans to financial institutions) stood at THB 199.9 billion, marking an increase of 4.8% from 31 December 2014. Deposits (inclusive of Bill of Exchanges, Debentures and selected Structured Deposit Products) stood at THB 217.5 billion, an increase of 2.7% from THB 211.7 billion at the end of December 2014. The Modified Loan to Deposit Ratio was slightly higher at 91.9% compare to 90.1% as at 31 December 2014.

The gross non-performing loans ("NPL") stood at THB 8.6 billion, with an equivalent gross NPL ratio of 4.3%. This is an increase from 3.3% as at 31 December 2014, as the overall weak economic environment affected borrowers' repayment ability. CIMB Thai continues to exercise high credit risk underwriting standards and risk management policies. The Bank also focuses on improving productivity, monitoring collection and managing all accounts closely and effectively.



CIMB Thai Group's loan loss coverage ratio decreased to 89.2% as at 30 September 2015 from 95.2% at the end of December 2014. As at 30 September 2015, our total provisions stood at THB 7.6 billion showing an excess of THB 2.5 billion over Bank of Thailand's reserve requirements.

Total consolidated capital funds as at 30 September 2015 stood at THB 32.0 billion. BIS ratio stood at 13.7%, 9.1% of which comprised Tier-1-capital.

Yours faithfully,

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