



Analyst Presentation 2Q22 Results

CIMB Group Holdings

30 Aug 2022

FORWARD  Your Ambitions



01 Overview



Key Highlights



Stronger 2Q22 topline from both NII and NOII



Positive loan growth momentum



Continued CIR improvement from stringent cost controls



1H22 LLC better than target despite higher 2Q22 provisions



1H22 core net profit on track with core ROE of 10.4%

- 3.1% QoQ operating income growth from loan growth and fees & commission income; +2.7% YoY largely from loan growth
- Gross loan growth momentum continued into 2Q22 at +2.5% QoQ and +6.8% YoY across key markets and business segments
- Opex on the right track, rising 1.7% YoY and 1.0% QoQ. 1H22 CIR improved to 46.5% on good cost controls
- Deposits +5.7% YoY and +0.7% QoQ. CASA +7.3% YoY, despite 2.0% decline in 2Q22 mainly from Wholesale
- PPOP expanded 5.0% QoQ and 3.5% YoY from robust operating income and well controlled opex
- 1H22 total provisions fell 35.7% YoY, despite uptick in 2Q22 from lower write backs and higher overlays and MEF, offset by lower underlying provisions
- 1H22 core net profit +18.4% YoY, bringing 1H22 core ROE to 10.4%. Reported 1H22 ROE at 9.1%
- CET1 stood at 14.1% as at end Jun-22. Proposed first interim dividend of RM13.00 sen/share (RM1,362mil)

Notes: All numbers are on a BAU basis unless stated otherwise.

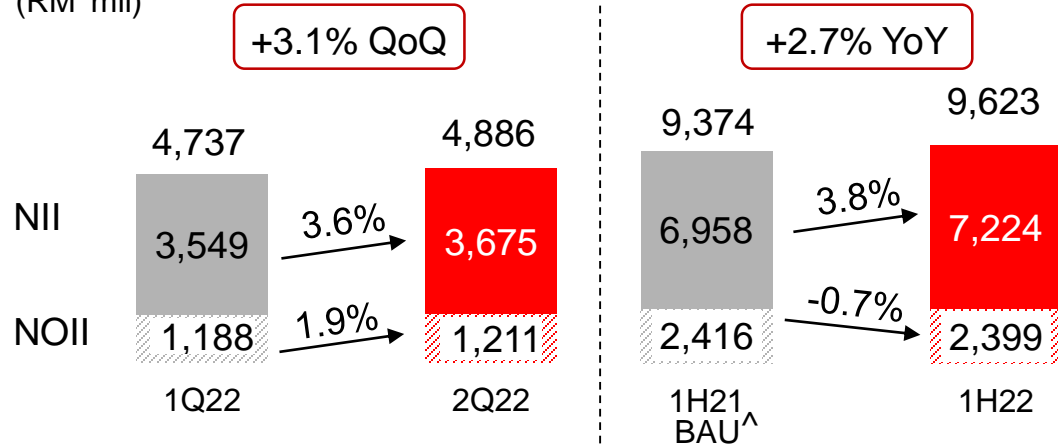
Excludes (net of tax): 1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil; 2Q22: Exceptional items of RM44 mil and cukai makmur of RM222 mil
1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil; 2Q21: Exceptional items of RM196 mil



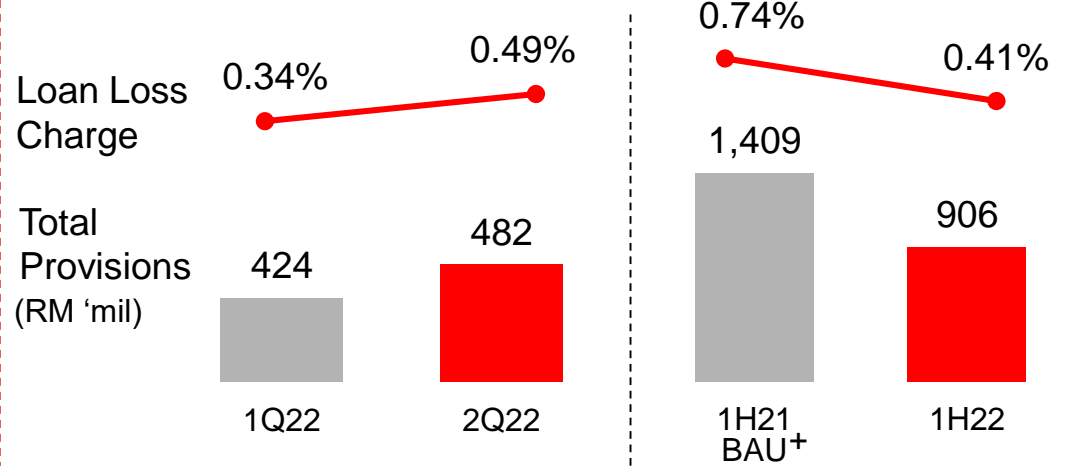
Key Business/Operational Highlights

Improved operating income QoQ and YoY despite challenging capital markets

(RM 'mil)

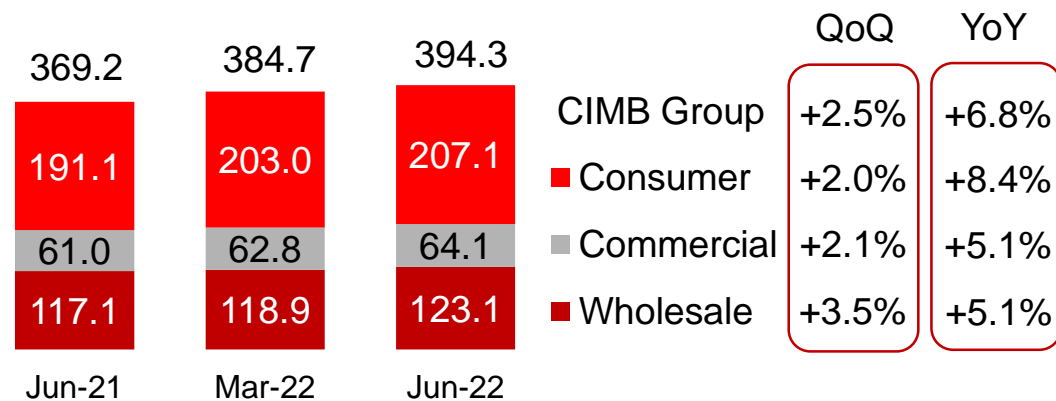


Loan loss charge better than target despite 2Q22 provision increase QoQ

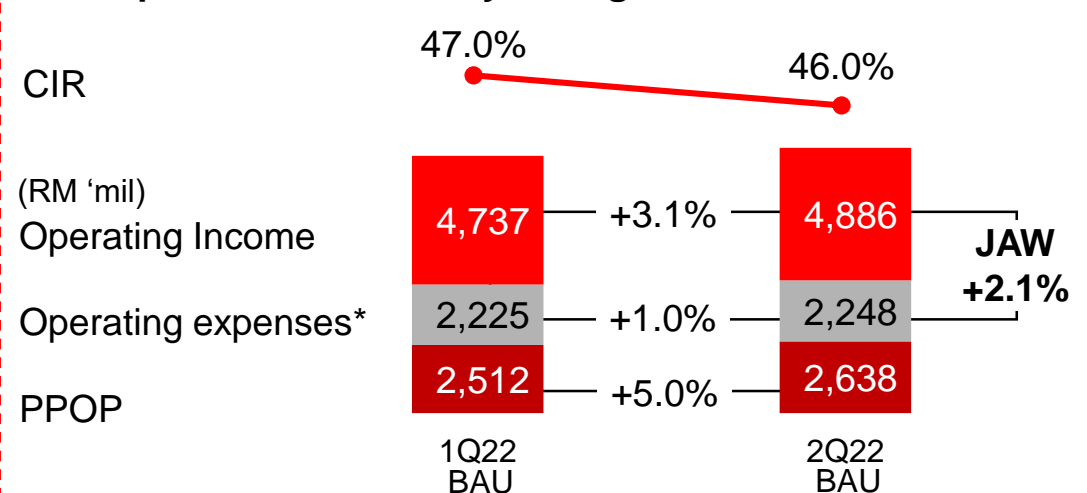


Loan growth staying robust

Gross Loans (RM 'bil)



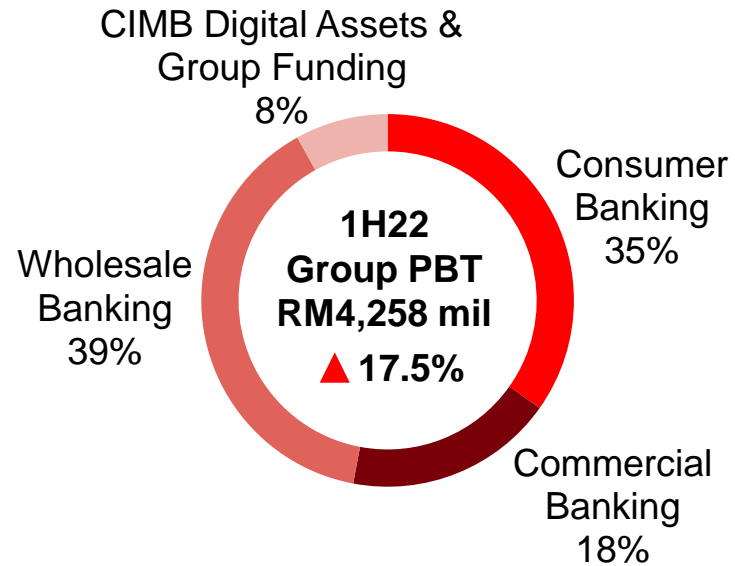
CIR improvement driven by strong cost controls



Notes: [^] Excludes 1Q21: gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil
^{*} Excludes 1Q22: exceptional items of RM53 mil; 2Q22: exceptional items of RM52 mil

+ Excludes 2Q21: exceptional items of RM11 mil

PBT By Segment



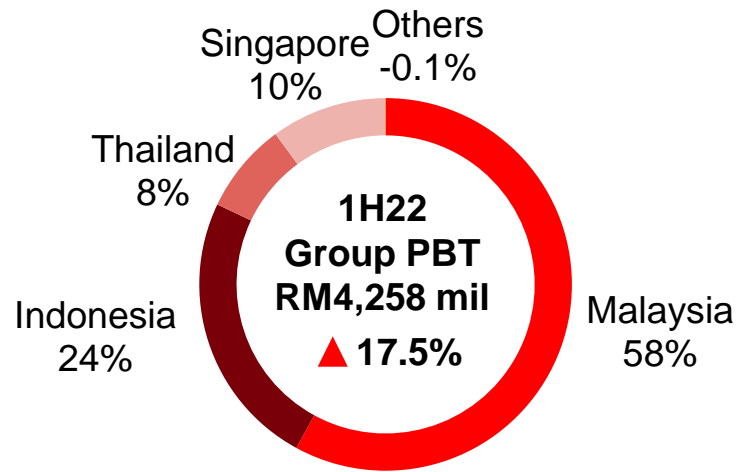
- Stronger Consumer performance underpinned by robust loan growth and lower provisions
- Commercial improved YoY and weaker QoQ mainly due to provision writebacks in Singapore in 1Q22
- Wholesale continues to improve on the back of lower Corporate provisions, and higher writebacks from derivatives
- CDA & Group Funding PBT -38.2% YoY from weak investment income and higher opex; QoQ +10.4% with improved operating income and lower opex

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding *
PBT RM (mil)	1,482	773	1,660	343
Y-o-Y	▲ 26.7%	▲ 29.0%	▲ 27.8%	▼ 38.2%
Q-o-Q	▲ 5.8%	▼ 26.3%	▲ 14.7%	▲ 10.4%



Note: * Excludes 1Q22 exceptional item of RM53 mil and 2Q22 exceptional item of RM52 mil

PBT By Country



- Malaysia PBT improved YoY from lower Consumer and Corporate provisions but was -1.5% QoQ from flat operating income and higher opex mainly from personnel and technology
- Indonesia PBT strengthened YoY from strong trading income and lower provisions while QoQ was better from lower opex and provisions
- Thailand YoY and QoQ performance driven by higher trading and fee income and lower provisions
- Stronger Singapore PBT YoY due to Commercial Banking writebacks while QoQ from stronger fee and trading income and lower opex

	Malaysia [*]	Indonesia	Thailand	Singapore [^]
PBT RM (mil)	2,471	1,028	336	426
Y-o-Y	▲ 4.7%	▲ 25.6%	▲ 144.3%	▲ 23.7%
Q-o-Q	▼ 1.5%	▲ 5.9%	▲ 10.1%	▲ 5.6%



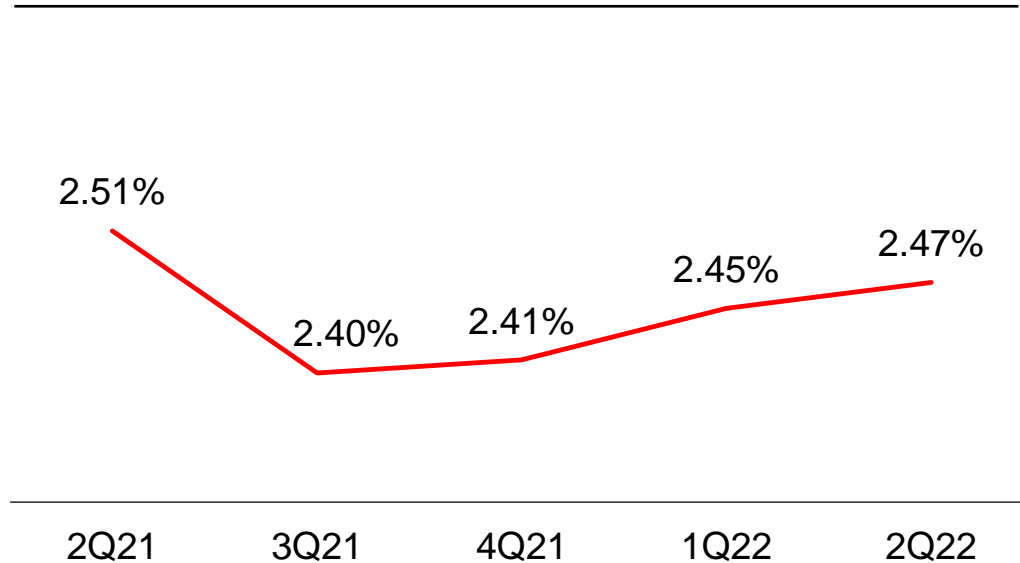
Notes: Excludes exceptional items of: ^{*}RM104 mil; [^]RM1 mil

Operating Income

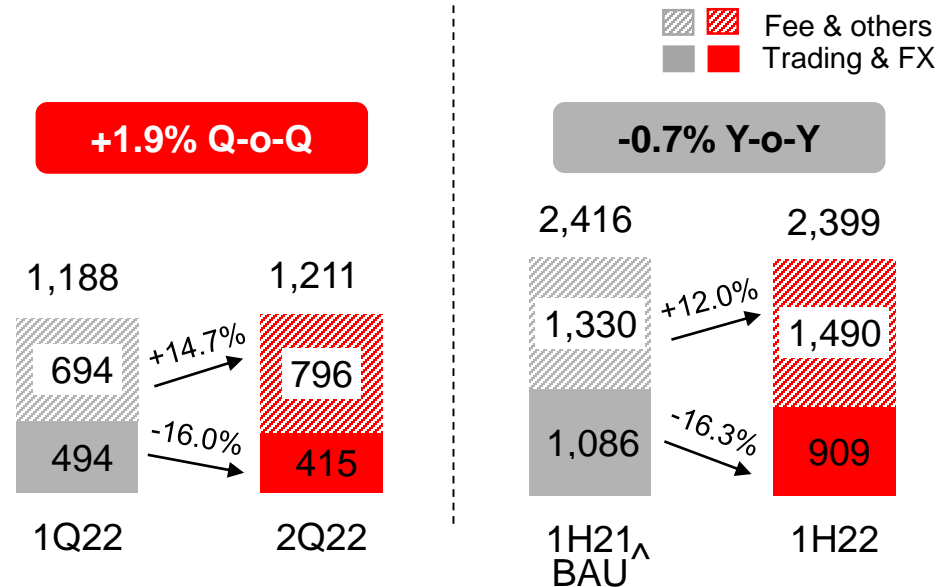
(RM 'mil)	2Q22	Q-o-Q	1H22	Y-o-Y
Net interest income	3,675	3.6%	7,224	3.8%
Non interest income	1,211	1.9%	2,399	(0.7%)
Total	4,886	3.1%	9,623	2.7%

- NII +3.8% YoY from strong loan growth despite NIM contraction from Indonesia and Thailand, whereas QoQ +3.6% from improved NIM in Indonesia
- NOII fell 0.7% YoY from weaker trading & FX income but expanded 1.9% QoQ due to fees & commission and NPL recoveries

Net Interest Margin*



NOII Breakdown



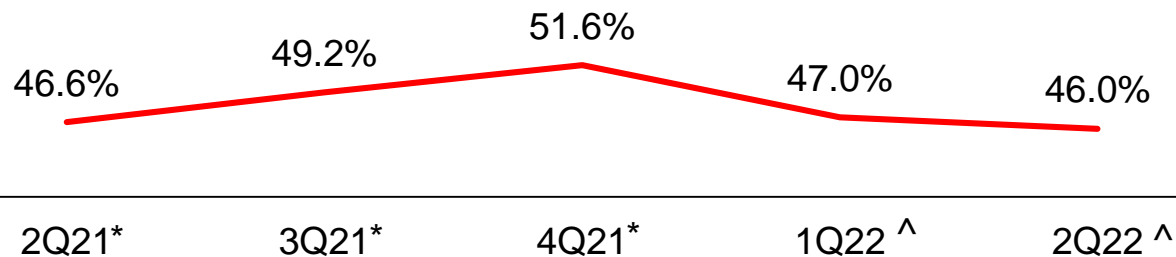
Operating Expenses

(RM 'mil)	2Q22 BAU	Q-o-Q	1H22 BAU	Y-o-Y
Personnel	1,384	1.9%	2,742	2.1%
Establishment	191	(1.5%)	385	(11.2%)
Technology	386	6.6%	747	17.5%
Marketing	51	52.9%	86	36.5%
Admin & General	236	(15.0%)	513	(11.6%)
Total	2,248	1.0%	4,473	1.7%

- Despite rising marketing expenses and planned technology investments, strong cost controls resulted in opex increasing by only 1.7% YoY and 1.0% QoQ
- CIR improved 100bps to 46.0% QoQ in 2Q22 and 40bps to 46.5% YoY in 1H22

Cost-to-Income Ratio

YoY	2Q21*	3Q21*	4Q21*	1Q22 [^]	2Q22 [^]
JAW	+17.5%	-0.8%	-5.5%	+0.5%	+1.4%



CIR

FY20	51.7%
FY21	48.6%
1H22	46.5%

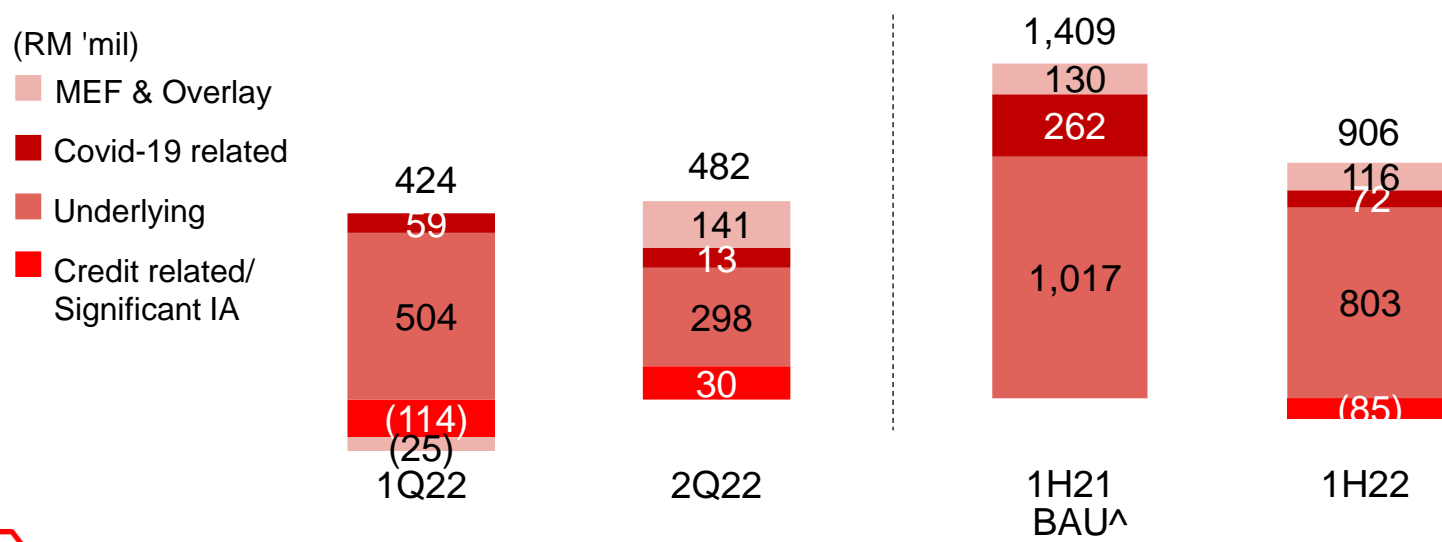
Notes: * Excludes: 2Q21: Exceptional items of RM247 mil; 3Q21: Exceptional items of RM104 mil; 4Q21: Exceptional items of RM85 mil
[^] Excludes 1Q22: Exceptional items of RM53 mil; 2Q22: Exceptional items of RM52 mil

Total Provisions

(RM 'mil)	2Q22	1Q22	Q-o-Q	1H22	1H21 BAU [^]	Y-o-Y
Loan Impairment	456	287	58.9%	743	1,368	(45.7%)
Commitment & Contingencies	17	33	(48.5%)	50	(2)	>1000%
Debt instruments / securities	(53)	(82)	(35.4%)	(135)	32	(521.9%)
Others	62	186	(66.7%)	248	11	>1000%
Total	482	424	13.7%	906	1,409	(35.7%)

- ECL increased QoQ from prudential MEF and overlays, while declined sharply YoY from lower Covid-19 and legacy related provisions and writebacks in Singapore
- Decline in commitments & contingencies from lower provision in Corporate Malaysia
- Debt Instruments / securities decreased QoQ from lower writebacks
- Others improved QoQ due to absence of the final provisions related to the double crediting issue

Total Provisions Breakdown

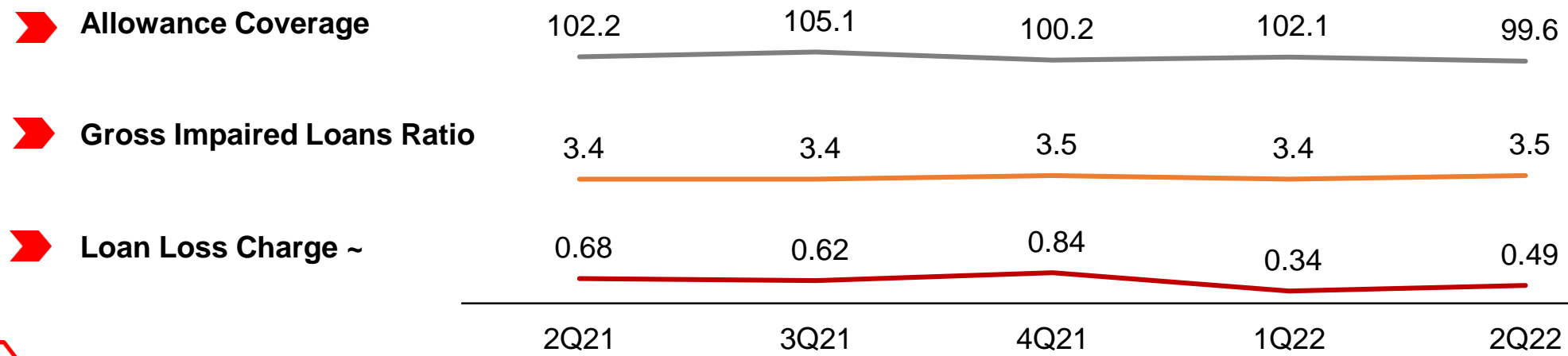
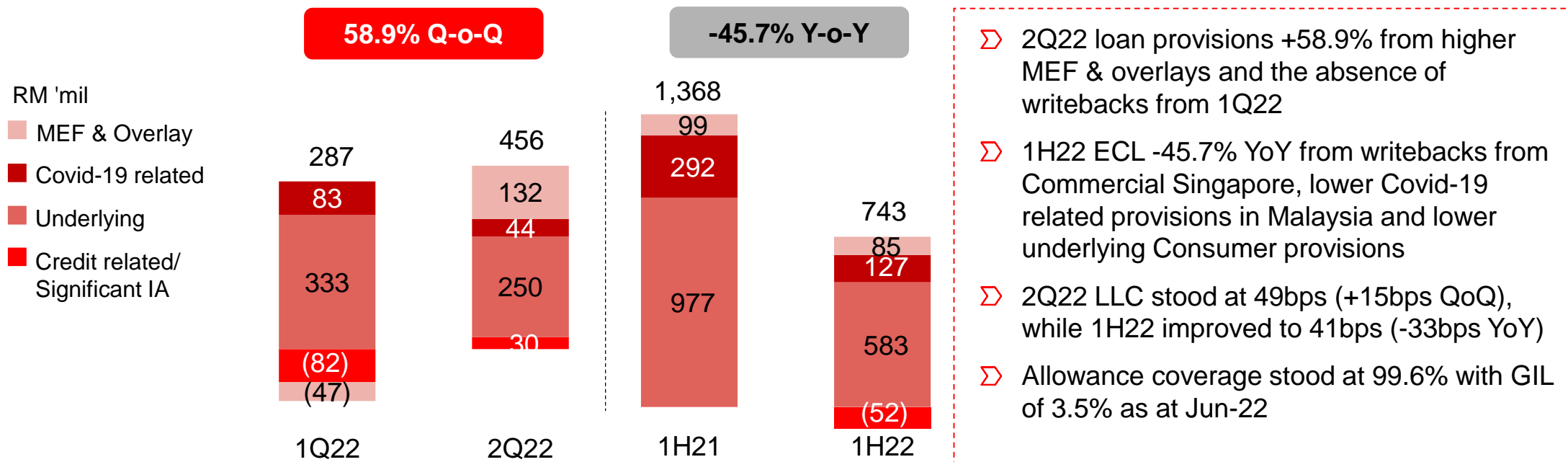


- Revised conservative assumptions led to additional MEF & overlays in 2Q22
- Lower Covid-19 related provisions QoQ and YoY largely due to reduced provisions related to the leisure and O&G sector
- Underlying provisions lower QoQ from Consumer and Corporate while YoY largely from Consumer and Commercial
- Credit-related provisions rose QoQ and declined YoY mainly from the writebacks in Singapore taken in 1Q22



Notes: [^] Excludes exceptional items of RM11 mil

Loan Provisions/ECL



Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	30 Jun-22	30 Jun-22
Hospitality	1.2%	0.2%
Retail	2.1%	0.1%
Aviation	0.3%	0.5%
Leisure	0.6%	0.7%
Total: Directly impacted sectors	4.2%	1.5%
<i>vs 31 Mar-22</i>	<i>4.3%</i>	<i>1.8%</i>
Others: Indirectly impacted sectors	20.8%	4.7%
<i>vs 31 Mar-22</i>	<i>20.5%</i>	<i>5.6%</i>

- Total exposure to Covid-19 impacted sectors remains relatively stable
- Malaysia Consumer Moratorium and R&R fell to 2% as at 30 Jun-22 from 4% at end Apr-22
- Indonesia and Thailand declined to 5% from 6% and 8% respectively in Apr-22

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	1%	1%	2%	0%	1%^
Commercial	6%	11%	19%	3%	7%*
Corporate [#]	8%	5%	6%	1%	6%
Total (as at 31 Jul-22)	3%	5%	4%	1%	3%
<i>vs 30 Apr-22</i>	<i>5%</i>	<i>6%</i>	<i>8%</i>	<i>1%</i>	<i>5%</i>



Notes: ^ Includes Cambodia, Vietnam and Philippines

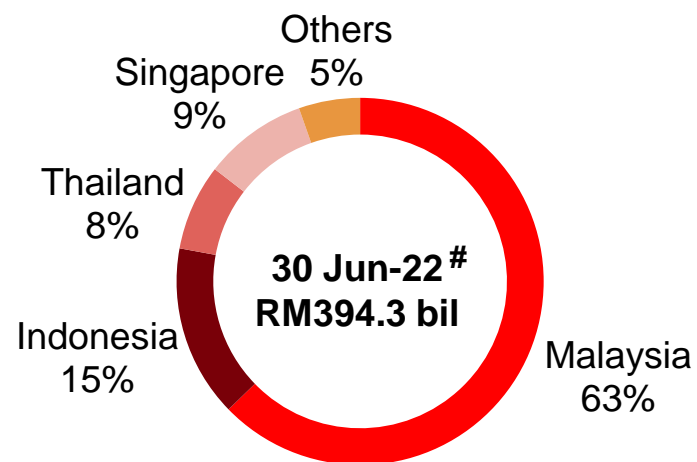
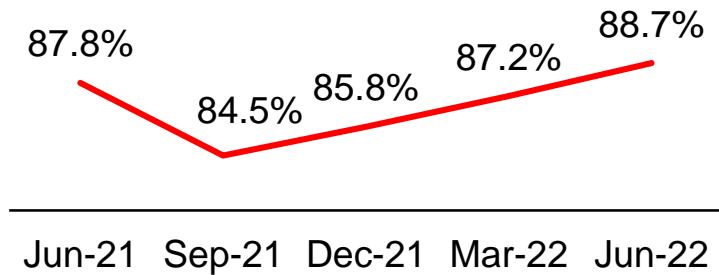
* Includes Cambodia

Corporate loans only

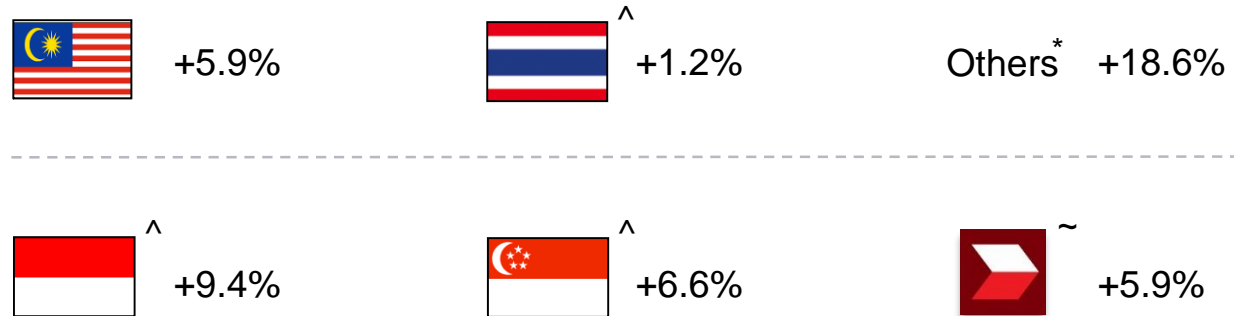
Gross Loans

(RM 'bil)	30 Jun-22	Q-o-Q	Y-o-Y
Consumer Banking	207.1	2.0%	8.4%
Commercial Banking	64.1	2.1%	5.1%
Wholesale Banking	123.1	3.5%	5.1%
Total	394.3	2.5%	6.8%

Loans-to-Deposit Ratio



Loan Growth by Country (Y-o-Y) ~

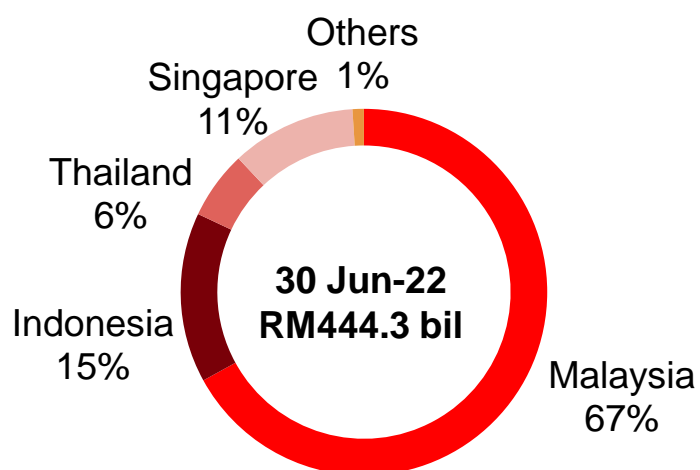
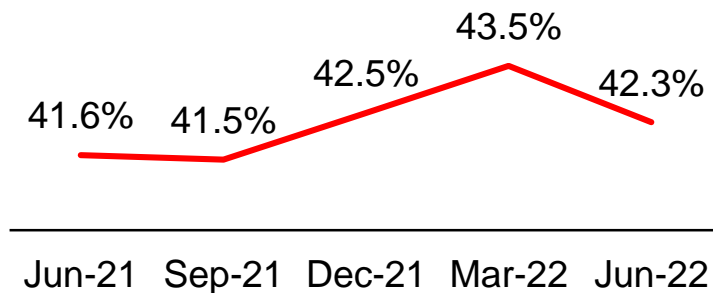


Notes: ~ Excluding FX fluctuations ^ In local currency
 # Based on geographical location of counterparty
 * Including Cambodia, Vietnam and Philippines

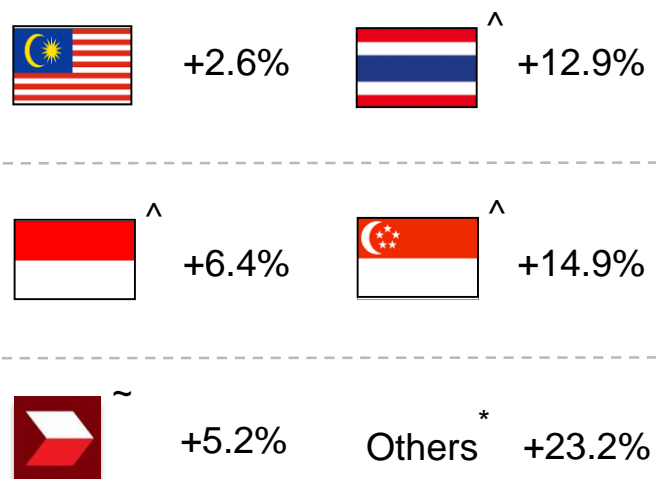
Deposits

(RM 'bil)	30 Jun-22	Q-o-Q	Y-o-Y
Consumer Banking	179.4	1.8%	3.9%
Commercial Banking	78.5	1.0%	8.9%
Wholesale Banking	186.4	(0.4%)	6.2%
Total Deposits	444.3	0.7%	5.7%
Total CASA	187.8	(2.0%)	7.3%





CASA Ratio



Deposit Growth by Country (Y-o-Y)



CASA Ratio by Country

	Jun-22	Jun-21	Jun-20	Jun-19
	33.7%	33.0%	31.5%	29.6%
	65.7%	62.4%	60.0%	55.2%
	53.4%	47.1%	38.6%	31.8%
	53.1%	65.6%	35.1%	37.2%

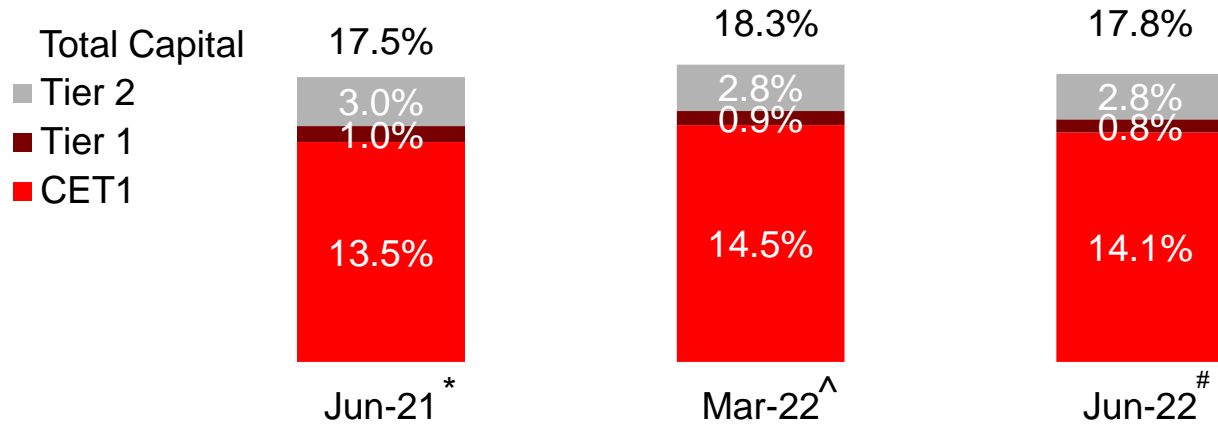


Notes: ~ Excluding FX fluctuations

[^] In local currency

^{*} Including Cambodia, Vietnam and Philippines

Capital and Liquidity Management



- CET1 40bps lower QoQ to 14.1% from higher credit RWA utilisation, FVOCI reserve losses and lower corresponding DRS electable. On a YoY basis, CET1 improved by 60bps
- CET1 ratio remains comfortably above the target of >13%
- Proposed first interim dividend of 13.00 sen/share. Reduced DRS electable portion to 80% which consists of a cash portion of 2.60 sen/share and an electable portion of 10.40 sen/share. 50% payout based on 1H22 net profit.
- LCR remains comfortably above 100% for all banking entities

Liquidity Coverage Ratio

Entity	Jun-21	Mar-22	Jun-22
CIMB Bank Global	142%	134%	132%
CIMB Islamic	143%	135%	123%
CIMB Niaga	241%	277%	264%
CIMB Thai	134%	135%	145%

Notes:

* Post CIMBGH's FY21 First Interim Dividend of RM1,045 mil, with actual corresponding DRS of RM889 mil (based on take up rate of 85.0%)

^ Post CIMBGH's FY21 Second Interim Dividend of RM1,283 mil, with actual corresponding DRS of RM1,085 mil (based on take up rate of 84.5%)

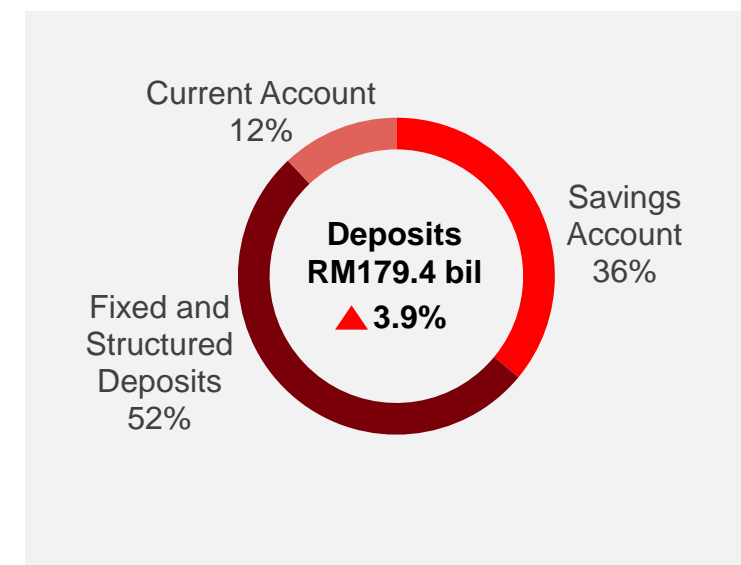
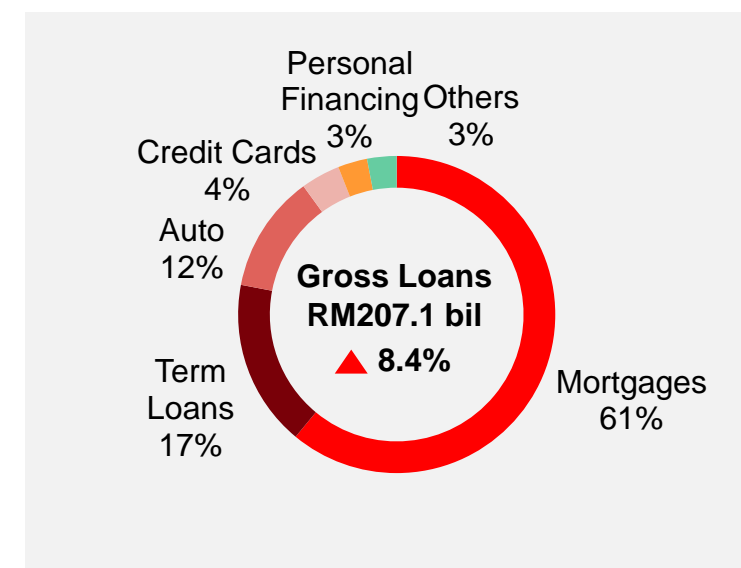
Post CIMBGH's Proposed FY22 First Interim Dividend of RM1,362 mil, with projected corresponding DRS of RM871 mil (based on take up rate of 80%, with 80% electable)



Consumer Banking

(RM 'mil)	2Q22	Q-o-Q	1H22	Y-o-Y
Net interest income	1,632	2.4%	3,226	4.7%
Non interest income	548	6.0%	1,065	4.7%
Operating income	2,180	3.3%	4,291	4.7%
Overhead expenses	(1,132)	4.7%	(2,213)	0.5%
PPOP	1,048	1.7%	2,078	9.5%
(Provisions) / Writeback	(295)	(6.6%)	(611)	(17.1%)
Share of JV / Associates	9	50.0%	15	50.0%
PBT	762	5.8%	1,482	26.7%

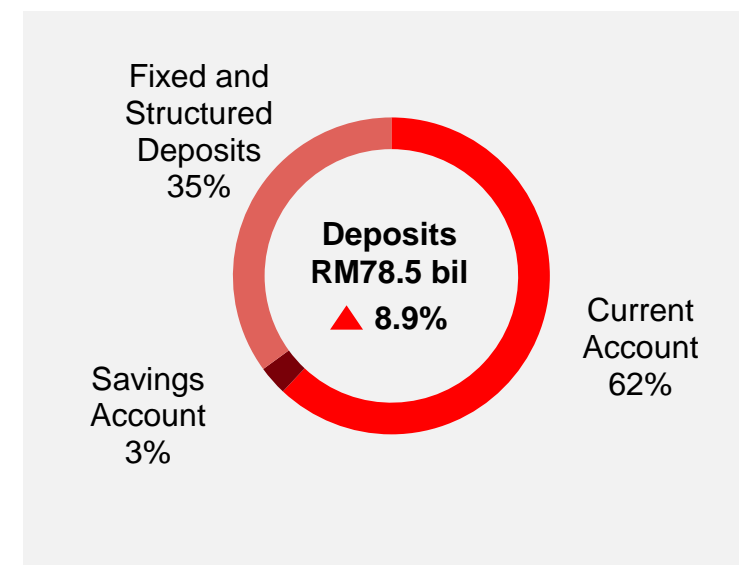
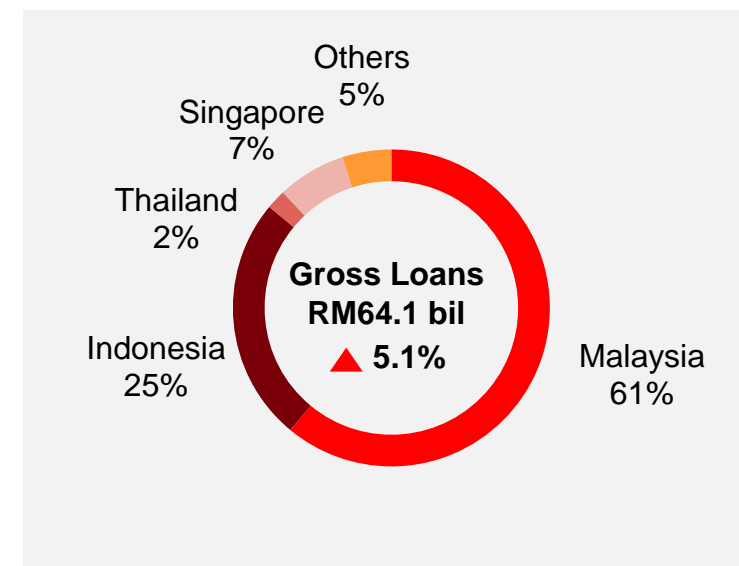
- Strong 26.7% 1H22 PBT growth from +9.5% PPOP and lower provisions. 2Q22 PBT driven by higher operating income from loan growth, fee income improvement in Indonesia and Thailand, and lower provisions
- Increased 2Q22 opex from higher incentives and marketing costs
- Provisions fell 6.6% QoQ from lower underlying provisions and fell 17.1% YoY from lower overlays, MEF and underlying provisions
- Consumer loan growth +8.4% YoY driven by all core markets. Deposits +3.9% YoY from sustained CASA growth in Malaysia, Indonesia and Thailand



Commercial Banking

(RM 'mil)	2Q22	Q-o-Q	1H22	Y-o-Y
Net interest income	748	4.2%	1,466	2.4%
Non interest income	171	3.6%	336	15.1%
Operating income	919	4.1%	1,802	4.5%
Overhead expenses	(409)	(8.3%)	(855)	(2.5%)
PPOP	510	16.7%	947	11.8%
(Provisions) / Writeback	(182)	>1000%	(174)	(29.8%)
Share of JV / Associates	0	-	0	-
PBT	328	(26.3%)	773	29.0%

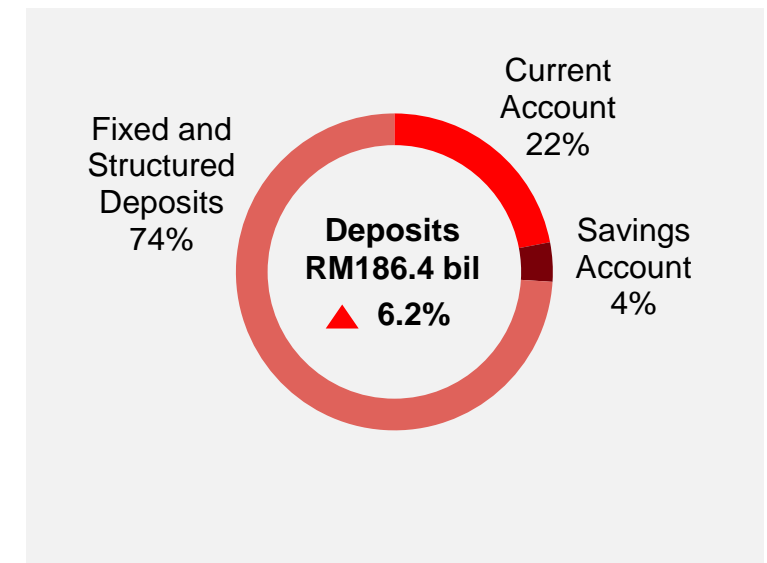
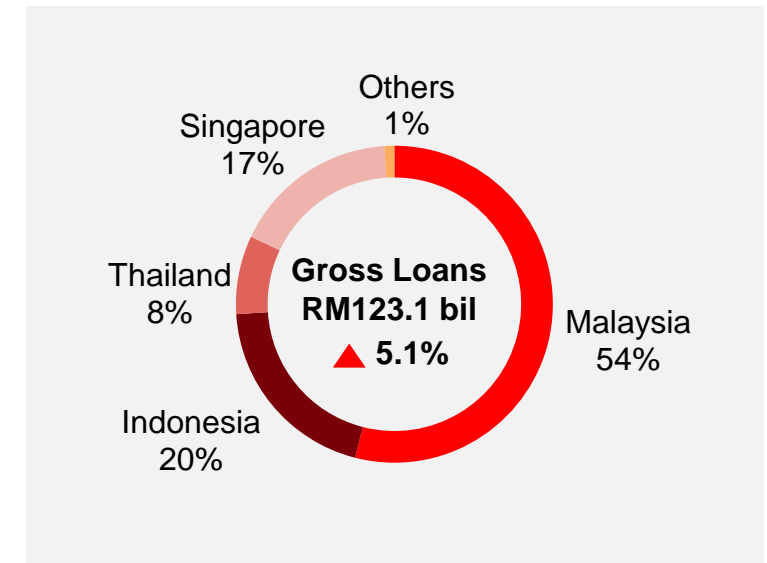
- 1H22 Commercial Banking PBT +29.0% on all-round improvement, although 2Q22 PBT dipped QoQ due to the absence of writebacks from Singapore in 1Q22
- Higher QoQ operating income from loan growth and improved NIM, coupled with better trading income from Singapore. Stronger NOII from fee & trading income in Malaysia and Singapore drove YoY performance
- Tight opex controls mainly from lower admin & general costs
- Commercial loans +5.1% YoY underpinned by Malaysia +7.7% and Singapore +20.2%. Deposit growth of 8.9% YoY predominantly from CASA +12.7%



Wholesale Banking

(RM 'mil)	2Q22	Q-o-Q	1H22	Y-o-Y
Net interest income	963	3.2%	1,896	3.8%
Non interest income	426	(5.3%)	876	(0.7%)
Operating income	1,389	0.4%	2,772	2.4%
Overhead expenses	(533)	3.1%	(1,050)	6.0%
PPOP	856	(1.2%)	1,722	0.3%
(Provisions) / Writeback	23	(122.8%)	(78)	(83.0%)
Share of JV / Associates	8	0.0%	16	(61.0%)
PBT	887	14.7%	1,660	27.8%
Corporate Banking	602	109.0%	890	97.3%
Treasury & Markets~	282	(39.7%)	750	(2.0%)
Investment Banking+	3	(82.4%)	20	(75.9%)
PBT	887	14.7%	1,660	27.8%

- 2Q22 and 1H22 performance driven by lower Corporate provisions in Malaysia and Indonesia and writebacks of derivatives exposures
- NOII -0.7% YoY and -5.3% QoQ due to challenging capital markets environment
- Gross loans 5.1% higher YoY, while deposits grew 6.2% YoY underpinned by stronger CASA growth of 8.0% YoY



Notes: ~ Including treasury operations, markets and transaction banking + Including advisory, equities, capital markets, private banking and research

CIMB Digital Assets & Group Funding

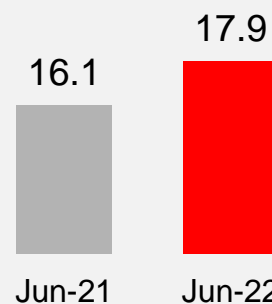
(RM 'mil)	2Q22 BAU	Q-o-Q	1H22 BAU	Y-o-Y
Net interest income	331	8.9%	635	2.6%
Non interest income	65	18.2%	120	(46.9%)
Operating income	396	10.3%	755	(10.7%)
Overhead expenses	(171)	(5.0%)	(351)	5.4%
PPOP	225	25.7%	404	(21.1%)
(Provisions) / Writeback	(30)	100.0%	(45)	225.0%
Share of JV / Associates	(15)	>1000%	(16)	(328.6%)
PBT	180	10.4%	343	(38.2%)

- Higher NII from Vietnam and Philippines. 1H22 NOII declined YoY due to lower realised gains from the fixed income portfolio in line with rising bond yields
- PBT +10.4% QoQ from higher PPOP, while PBT -38.2% YoY from weaker investment income in Group Funding and higher opex. CDA performance continues to improve QoQ and YoY
- TNGD remains robust with 8.9 mil ATU and 690k total merchants as at Jun-22. GO+ investors reached 2.5 mil with total AUM of RM317 mil as at Jun-22
- CIMB Philippines continues to grow strongly, reaching 5.7 mil customers as at Jun-22 (+46.2% YoY) with a deposit book of RM1.42 bil (+29.1% YoY)

Touch 'n Go Digital

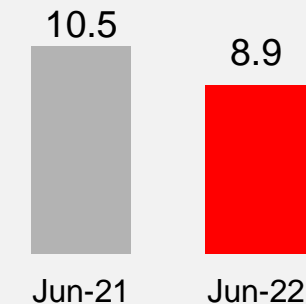
Total Registered Users (mil)

+11.2% Y-o-Y



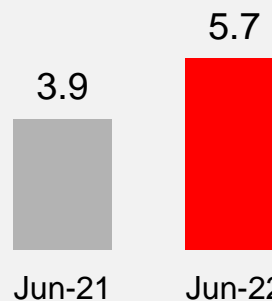
Annual Transacting Users (mil)

-15.2% Y-o-Y



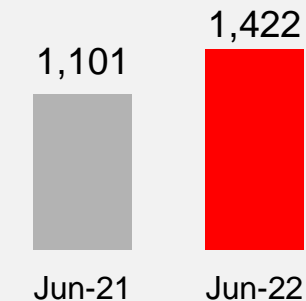
CIMB Philippines
No. of Customers (mil)

+46.2% Y-o-Y



Deposits Balance (RM'mil)

+29.1% Y-o-Y



Notes: * Excludes: 1Q22: Exceptional items of RM53 mil; 2Q22: Exceptional items of RM52 mil

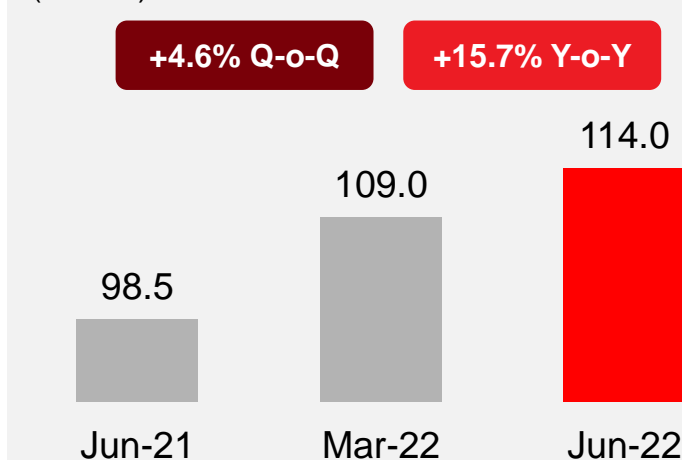
CIMB Islamic

(RM 'mil)	2Q22 BAU	Q-o-Q	1H22 BAU	Y-o-Y
Net financing income	820	2.9%	1,617	10.4%
Non financing income	102	(15.0%)	222	(6.3%)
Operating income	922	0.5%	1,839	8.0%
Overhead expenses	(269)	(18.8%)	(601)	3.8%
PPOP	653	11.6%	1,238	10.2%
(Provisions) / Writeback	(212)	273.7%	(269)	42.2%
Share of JV / Associates	0	-	0	-
PBT	441	(16.7%)	969	3.7%

- Net Financing income (NFI) expanded 2.9% QoQ and 10.4% YoY from sustained financing growth, while NOFI weakened QoQ from softer trading and FX income
- 2Q22 was weaker due to lower NOFI and higher provisions from overlays and MEF. Despite this, 1H22 performance remains positive with strong NFI
- Financing and deposits grew 15.7% and 8.0% YoY respectively
- CIMB Islamic remains #2 in Malaysia by total Islamic assets, deposits and financing

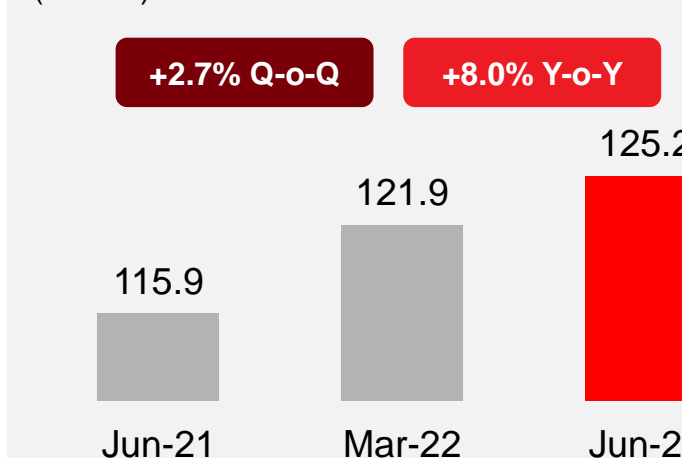
Islamic Financing

(RM 'bil)



Islamic Deposits ~

(RM 'bil)



Note: ~ Including investment accounts

* Excludes 1Q22: RM7 mil; 2Q22: RM7 mil

02 Strategic Plan Forward 23+ Updates



Updated Focus Areas for 2022

FORWARD 23+

Vision

To be the leading focused ASEAN bank

Strategic Themes

1 Delivering Sustainable Financial Returns

a) Reshape portfolio & Focused investments

- Accelerate loan growth in profitable segments (Consumer, Commercial MY & selected Wholesale)
- Expand CASA franchise growth
- Address MOCA and commercial ecosystem
- Rejuvenate NOII growth
- Execute Affluent strategy

b) Digitise for value

- Implement IT Blueprint
- Roll out Next Gen Clicks
- Commence BizChannel 2.0
- Roll out Wealth & RM portal
- Develop individual BU Technology strategic plan / roadmap (B5)
- Develop Data & analytics strategic plan

c) Drive cost efficiency

- Technology CAPEX & OPEX optimisation review
- Canvas execution
- [Digital branch visualization]

2 Disciplined Execution

- Roll out New Operating model (TEAM)
- Change management programme

3 Customer Centricity

- Double down on CX transformation
- End-to-end Product Transformation
- Journey Transformation & Digitisation

4 Transform Fundamentals

- Risk management
- BSM, FTP, EXCO Book Risk Appetite and Portfolio Strategy
- Capital optimization & RWA dynamic asset allocation framework
- Group Ops transformation
- Enhancing operational resilience

5 Purpose-driven organisation

a) Culture & Values

- EPICC roll out

b) Human capital

- Talent management
- Employee experience
- HR operating model and blueprint

c) Sustainability

- Climate change
- Responsible banking
- Communities



Asset Composition and Growth



Growth momentum continued to improve on areas we would like to invest

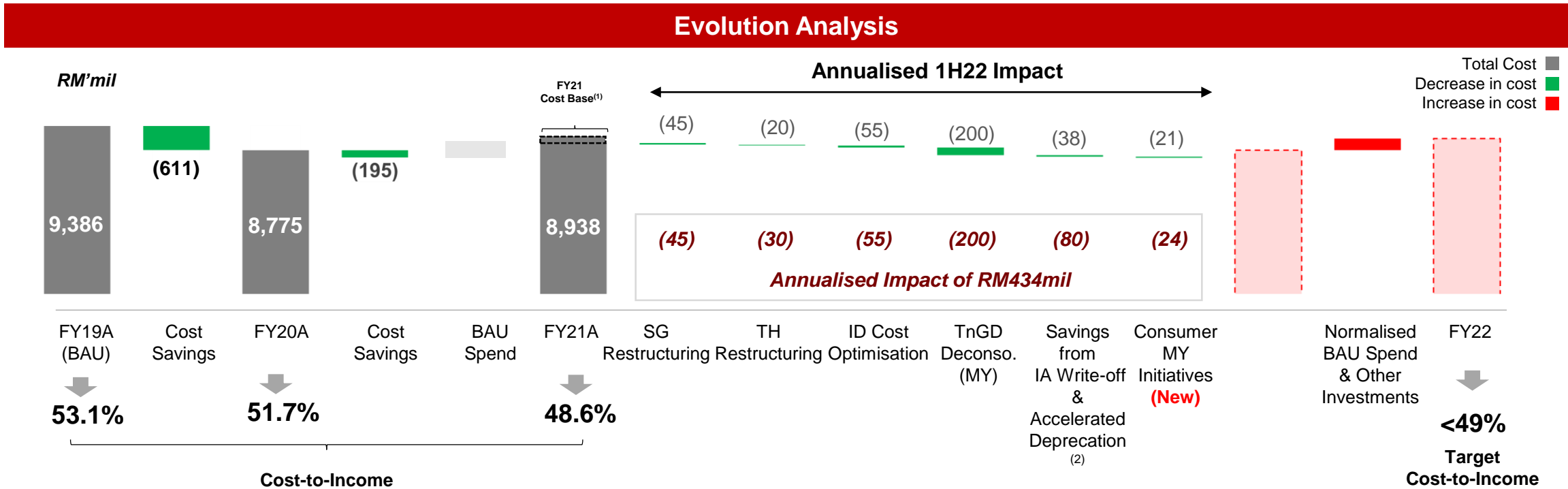
Asset Composition					Gross Loan Composition			
Year	Consumer	Commercial	Wholesale	CDA and Group Funding	Year	Consumer	Commercial	Wholesale
Dec-19	33%	11%	43%	12%	Dec-19	50%	18%	32%
Jun-22	32% ▼	10% ▼	43% =	15% ▲	Jun-22	53% ▲	16% ▼	31% ▼

Loan Growth (YoY)					Initiatives / Comments	
	Jun-22	Dec-21	Dec-20	Dec-19		
Invest						
Consumer	+8%	+5%	+3%	+9%	➤	Consumer loan growth driven by Malaysia, Indonesia and Singapore with early signs of recovery in Thailand
Malaysia	+6%	+4%	+3%	+7%	➤	Malaysia loan growth driven by Consumer
Malaysia Commercial	+8%	+4%	+7%	+12%	➤	Malaysia Commercial grew for both business banking and SME
Indonesia Consumer	+14%	+9%	+2%	+10%	➤	Indonesia Consumer loans grew healthily
Indonesia SME	+7%	+6%	-5%	+2%	➤	Indonesia SME growing loans judiciously
Fix						
Indonesia Commercial (ex-SME)	-9%	-10%	-23%	-7%	➤	Indonesia Commercial – Continued portfolio optimisation
Singapore Commercial (ex-SME)	+0.3%	-29%	+3%	-41%	➤	Singapore Commercial showing improved RAROC and LLC
Exit						
Thailand Commercial	-39%	-34%	-19%	-20%	➤	Thailand Commercial – Continued portfolio run down



Note: Malaysia includes London, Hong Kong and Shanghai

Structured Cost Take-out



1 RM410 mil cost take-out identified in FY2021 will continue to be crystallised into 2022

2 Identified new RM24 mil initiative in 1H22. Quantification of other cost initiatives on-going

Key Updates for 2022

- Continued execution of initiatives from 2021 to be realised in 2022
- Expansion of initiatives including continuous optimisation in the Consumer business
- Sustained productivity gains along with enhanced CAPEX prioritisation framework and stringent opex management especially in the tech capex and opex space

Notes:

(1) FY21 Cost Base without cost savings is RM9,133 mil

(2) Savings from IA write-off based on FY2021 exercise, while savings from accelerated depreciation only to commence when the asset is fully depreciated

(3) Optimisation of the Consumer business including, paper statement and courier/printing reduction, real estate optimisation and rental negotiation



Digital Reliability/Customer Centricity

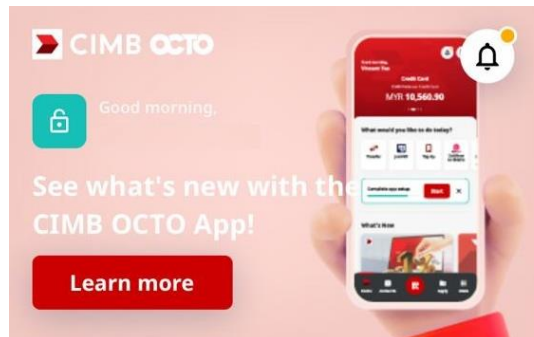


Metrics tracking well with continued momentum in digital transactions

Clicks & Bizchannel

Country		% Availability		
		2021	1H22	FY22 Target
CIMB Clicks				
	Clicks	99.25%	99.68%	99.00%
	Octo Clicks and Mobile	99.72%	99.21%	98.75%
	Clicks	99.51%	99.78%	98.86%
	Thai Digital App	98.75%	99.24%	98.05%
Bizchannel				
	Bizchannel	99.99%	100.00%	99.75%
	Bizchannel	99.93%	100.00%	99.50%
	Bizchannel	100.00%	100.00%	99.75%
	Bizchannel	99.87%	100.00%	99.75%

Technology & Operational Investments



- Successfully launched the new CIMB Octo App on 18 Aug-22 is a user-friendly mobile banking platform that allows for greater personalisation and ease-of-use
- CIMB Octo was developed on newer technology stacks, allowing for easier integration and incorporation of new features
- Octo will complement Clicks providing greater uptime and reliability of service

Digital

	1H21	1H22	YoY
Digital Transactions ('mil) ⁽¹⁾	292	308	5.2%
% Digital Transactions	69.0%	70.7%	1.7%

	1H21	1H22	YoY
Digital Transactions ('mil) ⁽¹⁾	54	119	120.6%
% Digital Transactions	40.6%	62.3%	21.7%



Notes: (1) Digital Transactions refers to Clicks transactions only

Sustainability



Mobilised RM30 bil in Green, Social & Sustainable Impact Products & Services (GSSIPS). Exceeded RM30 bil target set



RM10.7 mil of CSR investment disbursed across the region in 1H22

2Q22



Entered into **MoU with Bursa Malaysia to accelerate the adoption of ESG practices** among Malaysian Public Listed Companies through sustainable finance offerings

- **Committed RM100 mil in financing** through **BNM Low Carbon Transition Facility** to SME clients
- Led landmark **RM1.0 bil Sustainable Collateralised Commodity Murabahah (CCM)** transaction with Standard Chartered Saadiq Malaysia
- Published **Sustainable Finance Framework** providing information to stakeholders on risk management and sustainable finance opportunities
- Commenced **mangrove conservation initiative** in Kuala Selangor Nature Park, in collaboration with the Institute for Environment and Development of Universiti Kebangsaan Malaysia (LESTARI-UKM) and The Malaysian Mangrove Research Alliance and Network (MyMangrove)

Vision			
To be the most trusted and best bank			
Financial Sustainability	Strategic Pillars	Strategic Themes	Financial Investments
<ul style="list-style-type: none"> Revenue Growth Profitability Asset Quality Capital Efficiency Operational Efficiency Customer Satisfaction Employee Engagement Brand Reputation ESG Performance 	<ul style="list-style-type: none"> Customer Centricity Digital Transformation Operational Excellence Talent & Leadership Responsible Banking 	<ul style="list-style-type: none"> Climate Change ESG Integration ESG Risk Management ESG Reporting ESG Stakeholder Engagement ESG Innovation ESG Collaboration ESG Leadership 	<ul style="list-style-type: none"> ESG Risk Management ESG Reporting ESG Stakeholder Engagement ESG Innovation ESG Collaboration ESG Leadership
ESG Pillars	ESG Themes	ESG Risks	ESG Opportunities
<ul style="list-style-type: none"> Environment Social Governance 	<ul style="list-style-type: none"> Climate Change ESG Integration ESG Risk Management ESG Reporting ESG Stakeholder Engagement ESG Innovation ESG Collaboration ESG Leadership 	<ul style="list-style-type: none"> Climate Change ESG Integration ESG Risk Management ESG Reporting ESG Stakeholder Engagement ESG Innovation ESG Collaboration ESG Leadership 	<ul style="list-style-type: none"> Climate Change ESG Integration ESG Risk Management ESG Reporting ESG Stakeholder Engagement ESG Innovation ESG Collaboration ESG Leadership

Your opportunity to **make a difference** is here.

THE COOLER EARTH

Sustainability Summit

20 - 24 September 2022

A complimentary hybrid event.

[Find out more](#)

THANK YOU FROM TOMORROW

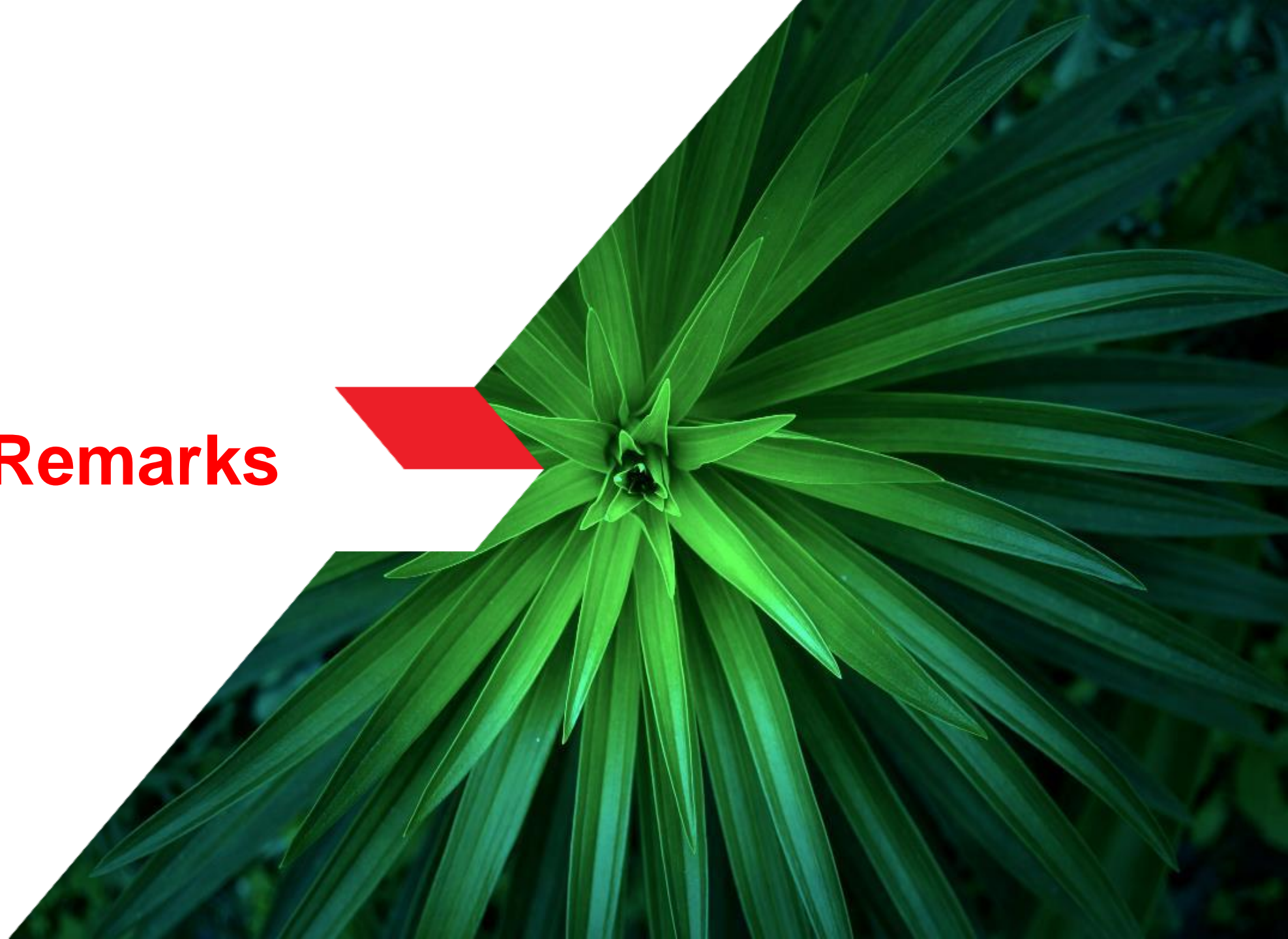
FACILITATING A JUST TRANSITION

This year's conference aims to accelerate the transition to a low-carbon economy in a way that is as fair and inclusive as possible to everyone.

Be inspired by local and international experts and change-makers as they demonstrate how a thriving economy, an equitable and just society, and a healthy environment can coexist.










03 Final Remarks



Final Remarks

- Positive 1H22 performance driven by higher topline and lower provisions. Muted 2Q22 net profit growth as we took a prudent view on MEF and overlays
- Deriving benefits of our diversification efforts across ASEAN with focused investments and portfolio reshaping
- We maintain a cautious stance for the second half of the year in view of various macroeconomic headwinds
- Nevertheless, the Group remains optimistic of a better financial performance for the year and are on track to exceed our 2022 targets
- The Group will continue to execute Forward23+ strategies building on the positive asset growth momentum, contained cost escalations and moderate credit cost

		1H22 BAU	FY22 Guidance	FY22 Targets	FY24 Forward23 + Ambition
	ROE * (Reported)	9.1%	8.0-9.0%	7.5-8.0%	Top quartile (11.5-12.5%)
	ROE *^	10.4%	9.0-10.0%	8.5-9.0%	
	Dividend Payout Ratio	50%~	40-60%	40-60%	40-60%
	Total Loan Growth	6.8%	6-7%	5-6%	In line with market
	Cost to income	46.5%	<48.0%	<49.0%	≤45%
	Loan Loss Charge *	41bps	50-60bps	60-70bps	50-60bps
	CET 1 (CIMB Group)	14.1%	>13.5%	>13.0%	>13.5%

Notes: * Annualised

^ Excluding cukai makmur

~ Based on reported net profit




04 Appendices



Exceptional Items

(RM 'mil)	2Q22	1Q22	1H22	2Q21	1Q21	1H21
PBT BAU	2,157	2,101	4,258	1,835	1,788	3,623
Gain on deconsolidation Touch 'n Go Digital	-	-		-	1,156	1,156
Gain / Loss on dilution of interest on disposal of associates	-	-		-	-	-
Transformational / Restructuring cost	(6)	(6)	(12)	(17)	(46)	(63)
Intangible assets write off and accelerated amortisation	(46)	(47)	(93)	(241)*	-	(241)
Total Exceptional Items Before Tax	(52)	(53)	(105)	(258)	1,110	852
PBT (Reported)	2,105	2,048	4,153	1,577	2,898	4,475
Net Profit BAU	1,547	1,550	3,097	1,280	1,336	2,616
EI net of Tax and MI	(44)	(45)	(89)	(196)	1,121	925
Cukai Makmur	(222)^	(78)	(300)	-	-	-
Total Exceptional Items After Tax	(266)	(123)	(389)	(196)	1,121	925
Net Profit (Reported)	1,281	1,427	2,708	1,084	2,457	3,541

 Note: * RM230 mil recognised in operating expenses and RM11 mil in other provisions
 ^ Higher cukai makmur impact in 2Q22 was due to updates made to the deferred tax asset balances which may not be utilised in year 2022

Earnings Summary

(RM 'mil)	2Q22 BAU^	1Q22 BAU^	Q-o-Q	1H22 BAU^	1H21 BAU^	Y-o-Y	2Q21 BAU^	Y-o-Y
Net interest income	3,675	3,549	3.6%	7,224	6,958	3.8%	3,538	3.9%
Non interest income	1,211	1,188	1.9%	2,399	2,416	(0.7%)	1,083	11.8%
Operating income	4,886	4,737	3.1%	9,623	9,374	2.7%	4,621	5.7%
Overhead expenses	(2,248)	(2,225)	1.0%	(4,473)	(4,400)	1.7%	(2,156)	4.3%
PPOP	2,638	2,512	5.0%	5,150	4,974	3.5%	2,465	7.0%
Loan impairment	(456)	(287)	58.9%	(743)	(1,368)	(45.7%)	(652)	(30.1%)
Other provisions	(26)	(137)	(81.0%)	(163)	(41)	296.6%	(1)	>1000%
Share of JV / Associates	1	13	(92.3%)	14	58	(75.9%)	23	(95.7%)
PBT	2,157	2,101	2.7%	4,258	3,623	17.5%	1,835	17.5%
PBT (Reported)	2,105	2,048	2.8%	4,153	4,475	(7.2%)	1,577	33.5%
Net profit	1,547	1,550	(0.2%)	3,097	2,616	18.4%	1,280	20.9%
Net profit (Reported)	1,281	1,427	(10.2%)	2,708	3,541	(23.5%)	1,084	18.2%
EPS (sen)	15.0	15.2	(1.3%)	30.0	26.2	14.5%	12.9	16.3%
ROE (Annualised)	10.3%	10.5%	(20bps)	10.4%	9.1%	130bps	8.8%	150bps
ROE (Annualised) (Reported)	8.5%	9.6%	(110bps)	9.1%	10.8%	(170bps)	8.5%	-

Notes: ^ Excludes (net of tax): 2Q22: Exceptional items of RM44 mil and cukai makmur of RM222 mil

1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil

2Q21: Exceptional items of RM196 mil

1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil



Key Ratios

(%)	2Q22 BAU [^]	1Q22 BAU [^]	Q-o-Q	1H22 BAU [^]	1H21 BAU [^]	Y-o-Y	2Q21 BAU [^]	Y-o-Y
ROE ~	10.3	10.5	▼	10.4	9.1	▲	8.8	▲
Reported ROE	8.5	9.6	▼	9.1	10.8	▼	8.5	=
NIM ~*	2.47	2.45	▲	2.46	2.50	▼	2.51	▼
Non-interest income / total income	24.8	25.1	▼	24.9	25.8	▼	23.4	▲
Cost to income	46.0	47.0	▼	46.5	46.9	▼	46.6	▼
Allowance coverage (including regulatory reserve)	102.0	104.3	▼	102.0	102.4	▼	102.4	▼
Allowance coverage (excluding regulatory reserve)	99.6	102.1	▼	99.6	102.2	▼	102.2	▼
Loan loss charge ~	0.49	0.34	▲	0.41	0.74	▼	0.68	▼
Gross impaired loans ratio	3.5	3.4	▲	3.5	3.4	▲	3.4	▲
Net impaired loans ratio (Net of IA and PA)	0.0	(0.1)	▲	0.0	(0.1)	▲	(0.1)	▲
ROA ~	0.97	0.99	▼	0.97	0.86	▲	0.84	▲
Book value per share (RM)	5.78	5.86	▼	5.80	5.75	▲	5.86	▼
Loan to Deposit (LDR)	88.7	87.2	▲	88.7	87.8	▲	87.8	▲
CASA ratio	42.3	43.5	▼	42.3	41.6	▲	41.6	▲

Notes: ~ Annualised

* Daily Average

[^] Excludes (net of tax): 2Q22: Exceptional items of RM44 mil and cukai makmur of RM222 mil

1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil

2Q21: Exceptional items of RM196 mil

1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil



NOI breakdown

(RM 'mil)	2Q22	1Q22	Q-o-Q	1H22	1H21 BAU [^]	Y-o-Y
Fee & commission	657	625	5.4%	1,282	1,192	7.6%
Brokerage	1	0	25.0%	1	1	(10.0%)
Asset management and security services	8	6	37.9%	14	17	(18.8%)
Trading & FX	415	494	(16.0%)	909	1,086	(16.3%)
Dividend income	21	11	81.6%	32	35	(8.3%)
Other income	109	52	110.6%	161	85	88.7%
Total	1,211	1,188	1.9%	2,399	2,416	(0.7%)



Note: [^] Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil in 1Q21, and exceptional item of RM17 in 4Q21

PBT by Segments

PBT (RM 'mil)	1Q22 BAU^	1Q22 BAU^	Q-o-Q	1H22 BAU^	1H21 BAU^	Y-o-Y
Consumer Banking (34.8%)	762	720	5.8%	1,482	1,170	26.7%
Commercial Banking (18.2%)	328	445	(26.3%)	773	599	29.0%
Wholesale Banking (39.0%)	887	773	14.7%	1,660	1,299	27.8%
Corporate Banking (20.9%)	602	288	109.0%	890	451	97.3%
Treasury & Markets ~ (17.6%)	282	468	(39.7%)	750	765	(2.0%)
Investment Banking + (0.5%)	3	17	(82.4%)	20	83	(75.9%)
CIMB Digital Assets & Group Funding# (8.0%)	180	163	10.4%	343	555	(38.2%)
PBT	2,157	2,101	2.7%	4,258	3,623	17.5%

Notes: ^ Excludes: 2Q22: Exceptional items of RM52 mil

1Q22: Exceptional items of RM53 mil

1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil

4Q21: Exceptional items of RM102 mil

~ Including treasury operations, markets and transaction banking

+ Including advisory, equities, capital markets, private banking and research

Including asset management, strategic investments, capital investments in fixed income securities and investment in Group's proprietary capital



PBT by Segment and Country

Consumer Banking	2Q22	1Q22	Q-o-Q	1H22	1H21	Y-o-Y
Malaysia (RM 'mil)	473	494	(4.3%)	967	953	1.5%
Indonesia (IDR 'bil)	465	340	36.8%	805	272	196.0%
Thailand (THB 'mil)	728	658	10.6%	1,386	590	134.9%
Singapore (SGD 'mil)	14	11	27.3%	25	17	47.1%
Others * (RM 'mil)	14	9	55.6%	23	10	130.0%
PBT BAU (RM 'mil)	762	720	5.8%	1,482	1,170	26.7%
Commercial Banking	2Q22	1Q22	Q-o-Q	1H22	1H21	Y-o-Y
Malaysia (RM 'mil)	310	333	(6.9%)	643	474	35.7%
Indonesia (IDR 'bil)	(47)	(103)	54.4%	(150)	194	(177.3%)
Thailand (THB 'mil)	(7)	(130)	94.6%	(137)	(710)	80.7%
Singapore (SGD 'mil)	3	45	(93.3%)	48	38	26.3%
Others * (RM 'mil)	21	20	5.0%	41	45	(8.9%)
PBT BAU (RM 'mil)	328	445	(26.3%)	773	599	29.0%
Wholesale Banking	2Q22	1Q22	Q-o-Q	1H22	1H21	Y-o-Y
Malaysia (RM 'mil)	346	319	8.5%	665	628	5.9%
Indonesia (IDR 'bil)	1,042	1,154	(9.7%)	2,196	1,369	60.4%
Thailand (THB 'mil)	518	634	(18.3%)	1,152	790	45.8%
Singapore (SGD 'mil)	50	10	400.0%	60	51	17.6%
Others * (RM 'mil)	7	6	16.7%	13	15	(13.3%)
PBT BAU (RM 'mil)	887	773	14.7%	1,660	1,299	27.8%

Note: * Including Cambodia, Vietnam and Philippines

Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
Consumer Gross Loans	6.3%	1.3%
Mortgages	7.6%	1.5%
Term loans	3.7%	0.3%
Auto	3.6%	1.7%
Credit cards	15.9%	4.1%
Consumer Deposits	3.3%	1.4%
CASA	4.0%	1.4%
Fixed & structured deposits	2.9%	1.4%

Thailand	Y-o-Y	Q-o-Q
Consumer Gross Loans	4.5%	3.0%
Mortgages	8.8%	4.2%
Auto Loans	(2.0%)	0.6%
Consumer Deposits	0.4%	4.2%
CASA	15.4%	4.3%
Fixed & structured deposits	(11.6%)	4.1%

Indonesia	Y-o-Y	Q-o-Q
Consumer Gross Loans	13.8%	3.0%
Mortgages	8.5%	1.5%
Auto	51.7%	8.3%
Credit cards	5.9%	2.9%
Consumer Deposits	5.4%	0.6%
CASA	8.5%	1.7%
Fixed & structured deposits	(0.3%)	(1.6%)

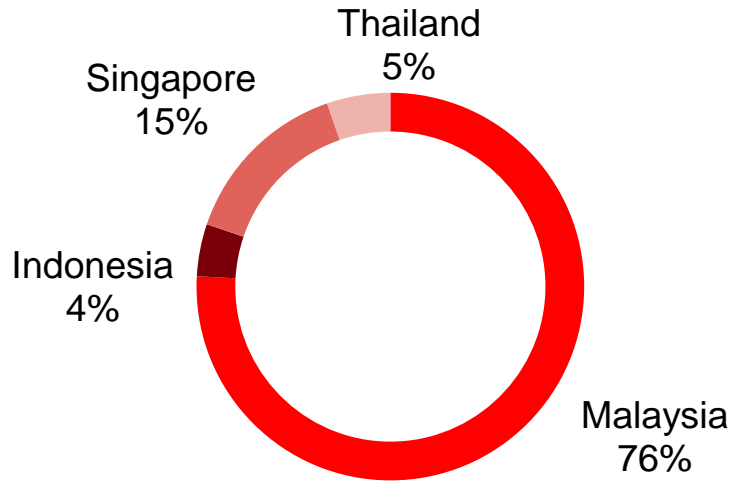
Singapore	Y-o-Y	Q-o-Q
Consumer Gross Loans	30.8%	4.7%
Mortgages	20.6%	0.9%
Term loans	8.7%	1.5%
Credit cards	(3.9%)	3.1%
Consumer Deposits	6.8%	1.7%
CASA	(11.3%)	(5.4%)
Fixed & structured deposits	64.2%	16.5%



Asset Quality: Oil & Gas

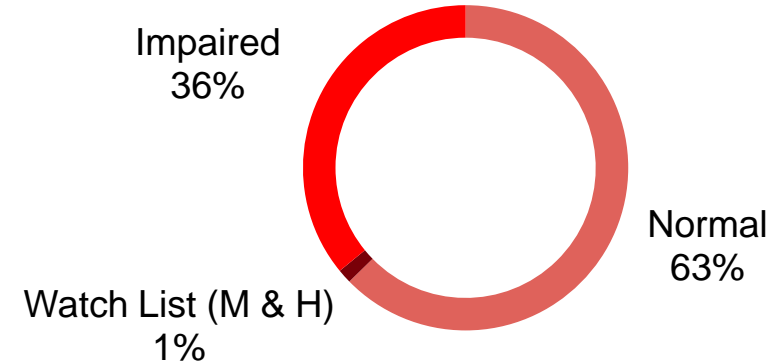
Loan Exposure:

2.6% of total Group gross loans

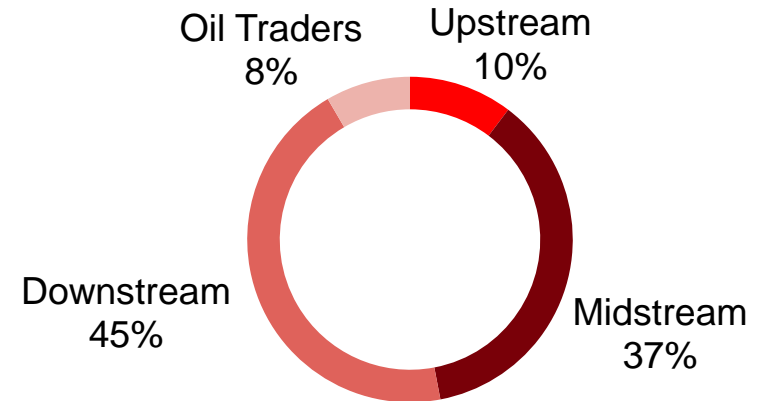


- As at Jun-22, the O&G impairment ratio stood at 35.9% (Mar-22: 42.4%)
- The impairment coverage ratio was 94.0% as at Jun-22 (90.5% in Mar-22)
- O&G bonds comprised 1.7% (RM2.2 bil) of total Group bonds holdings as at Jun-22 (Mar-22: 1.9%; RM2.5 bil).

Borrowers Status:



Segmental Exposure:



- Oil traders represent 8% of the Group's total O&G loan book (cf. 10% as at Mar-22).



CIMB Niaga : Earnings Summary



(IDR 'bil)	2Q22	1Q22	Q-o-Q	1H22	1H21	Y-o-Y
Net interest income	3,329	3,209	3.7%	6,538	6,538	0.0%
Non interest income	1,455	1,590	(8.5%)	3,045	2,489	22.3%
Operating income	4,783	4,799	(0.3%)	9,583	9,027	6.2%
Overhead expenses*	(2,078)	(2,104)	(1.2%)	(4,182)	(4,030)	3.8%
PPOP*	2,706	2,695	0.4%	5,401	4,997	8.1%
Provisions	(961)	(1,139)	(15.7%)	(2,100)	(2,155)	(2.6%)
PBT*	1,745	1,556	12.1%	3,301	2,842	16.2%
Net Profit *	1,340	1,194	12.3%	2,534	2,164	17.1%
PBT (Reported)	1,745	1,556	12.1%	3,301	2,801	17.8%
Net Profit (Reported)	1,340	1,194	12.3%	2,534	2,132	18.8%
EPS (Reported)	53.75	47.90	12.2%	101.65	85.54	18.8%
PBT (RM 'mil)	521	455	14.6%	976	814	19.9%
Net profit (RM 'mil)	400	349	14.7%	749	620	20.9%
ROE (Annualised)	13.7%	11.8%	189	12.8%	11.3%	144

CIMB Niaga : Key Ratios

(Consolidated, %)	2Q22	1Q22	Q-o-Q	1H22	1H21	Y-o-Y
ROE ^{^*}	13.7	11.8	▲	12.8	11.3	▲
NIM [^]	4.63	4.46	▲	4.54	5.08	▼
Cost to Income [*]	43.4	43.8	▼	43.6	44.6	▼
Loan Loss Coverage [#]	215.0	210.8	▲	215.0	223.5	▼
Allowance Coverage	115.3	111.5	▲	115.3	110.2	▲
Loan Loss Charge [^]	1.7	2.4	▼	2.0	2.7	▼
Gross Impaired Loans Ratio	6.5	6.8	▼	6.5	6.4	▲
Gross NPL (BI Definition) [#]	3.5	3.6	▼	3.5	3.2	▲
ROA ^{^*}	1.8	1.6	▲	1.7	1.6	▲
Loan to Deposit (LDR)	80.9	76.1	▲	80.9	78.4	▲
CAR	21.1	23.1	▼	21.1	22.1	▼
CASA ratio	65.7	63.6	▲	65.7	62.4	▲

Notes: As per CIMB Niaga 2Q22 Analyst Presentation

Based on BI definition

[^] Annualised and monthly average

* Exclude exceptional items



CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	1Q22	1Q22	Q-o-Q	1H22	1H21	Y-o-Y
Net interest income	2,354	2,311	1.8%	4,665	5,082	(8.2%)
Non interest income	1,268	1,173	8.1%	2,441	2,202	10.8%
Operating income	3,622	3,484	3.9%	7,106	7,284	(2.4%)
Overhead expenses	(1,965)	(1,789)	9.8%	(3,754)	(4,133)	(9.2%)
PPOP	1,657	1,695	(2.2%)	3,352	3,151	6.4%
Provisions	(345)	(364)	(5.2%)	(709.2)	(1,956)	(63.7%)
PBT	1,312	1,331	(1.4%)	2,642	1,195	121.2%
Net Profit	1,054	1,061	(0.6%)	2,116	955	121.6%
EPS (THB)	0.03	0.03	(0.6%)	0.06	0.03	121.6%
Net Profit (RM 'mil) ~	134	135	(0.7%)	268	127	111.1%
PBT (RM 'mil) *	179	162	10.2%	341	125	171.8%
Net profit (RM 'mil) *	144	129	11.1%	273	100	172.3%
ROE (Annualised)	9.6%	9.8%	(0.2%)	9.7%	4.6%	5.1%



Notes: ~ Local GAAP

* After GAAP and MFRS 139 adjustments

CIMB Thai : Key Ratios

(Consolidated, %)	2Q22	1Q22	Q-o-Q	1H22	1H21	Y-o-Y
ROE ^	9.6	9.8	▼	9.7	4.6	▲
NIM ^	2.7	2.8	▼	2.7	3.1	▼
Cost to Income	54.3	51.4	▲	52.8	56.7	▼
Loan Loss Coverage **	114.3	111.9	▲	114.3	101.3	▲
Loan Loss Charge ^	1.2	0.7	▲	0.7	1.8	▼
Gross NPL ratio **	3.3	3.8	▼	3.3	4.8	▼
ROA	1.0	0.3	▼	1.0	0.5	▲
Loan to Deposit	90.1	98.0	▼	90.1	102.4	▼
Modified LDR ***	77.8	85.2	▼	77.8	89.6	▼
CAR *		21.4	▼		20.1	▼
CASA ratio #	53.5	57.2	▼	53.5	47.1	▲

Notes: * Bank Only

** Excluding STAMC


*** (Loan + MM) / (Deposit + MM + BE + S/T debenture + structured debenture)


^ Annualised


Fixed deposit receipt call reclassified as savings from fixed deposits




IB Market Share and Ranking (1)

	1H22		1H21	
	Market Share	Rank	Market Share	Rank
DCM Domestic Sukuk	21.4%	2	20.5%	2
	22.9%	2	22.2%	2
M&A	17.3%	4	-	-
Syndication ^	18.9%	1	19.1%	2
IPO	24.8%	1	11.2%	3
ECM	18.8%	2	9.4%	4

	1H22		1H21	
	Market Share	Rank	Market Share	Rank
DCM	7.6%	7	8.7%	4
M&A	-	-	-	-
Syndication ^	4.0%	8	5.5%	3
IPO	2.7%	6	2.2%	10
ECM	2.5%	8	1.5%	11

	1H22		1H21	
	Market Share	Rank	Market Share	Rank
DCM	9.0%	5	10.6%	4
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	3.5%	8
ECM	-	-	3.3%	10

	1H22		1H21	
	Market Share	Rank	Market Share	Rank
DCM	1.8%	9	2.2%	8
M&A	0.3%	26	-	-
Syndication ^	3.5%	7	0.5%	28
IPO	0.5%	13	-	-
ECM	7.1%	6	0.4%	14

IB Market Share and Ranking (2)

ASEAN	1H22		1H21	
	Market Share	Rank	Market Share	Rank
DCM	9.9%	1	11.1%	1
M&A	0.9%	20	-	-
Syndication ^	5.7%	6	4.0%	8
IPO	6.1%	5	3.1%	12
ECM	6.6%	5	2.7%	13

Asia (ex-Japan) *	1H22		1H21	
	Market Share	Rank	Market Share	Rank
DCM	-	-	0.6%	43
M&A	0.2%	47	-	-
Syndication ^	0.9%	25	0.4%	50
IPO	0.8%	7	0.5%	44
ECM	0.9%	25	0.2%	51

Global	1H22		1H21	
	Market Share	Rank	Market Share	Rank
Sukuk	7.4%	4	9.1%	2



Sources: Dealogic, Bloomberg, Local Stock Exchanges and internal data

Note: ^ Mandated lead arranger

* Excluding A-Share