

BCHB GROUP

FIRST HALF 2008 RESULTS

Investor Presentation

14TH August 2008

Agenda

BCHB Group 1H08 Financials

Malaysian Consumer Bank

Investment Banking & Treasury

Indonesian Banking

Asset Management & Insurance

Capital Management & Other Developments

Outlook & Summary

BCHB GROUP : FIRST HALF 2008 RESULTS
BCHB GROUP 1H08 FINANCIALS

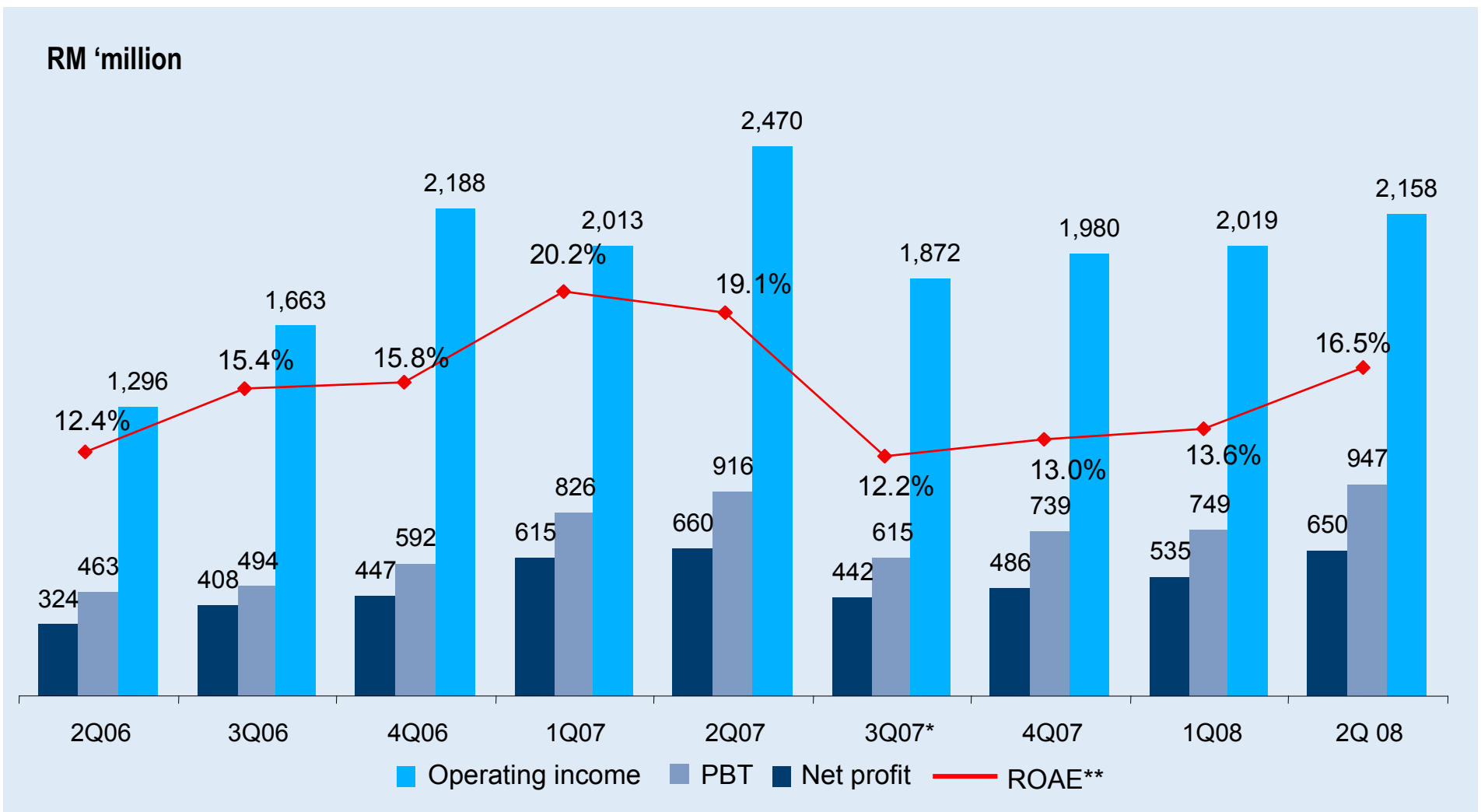
1H08 Key Highlights

- 2Q08 net profit up 21.4% on quarter to RM650 million
- 1H08 net profit of RM1.185 billion is 7% lower than 1H07 (when capital markets were buoyant)
- Strong consumer bank contribution driven by higher revenue and significantly lower credit charges
- Marked improvements in loan growth and asset quality indicators
- Investment banking, treasury and Niaga performed commendably in difficult conditions
- 2H08 expected to be challenging – full year ROE estimate is about 16% (vs. KPI target of 18%)

2Q08 & 1H08 Earnings Summary

(RM mil)	1Q08	2Q08	2Q08 vs. 1Q08	1H07	1H08	1H08 vs. 1H07
Net interest income	1,114	1,083	(2.8%)	2,167	2,197	1.4%
Non interest income	905	1,075	18.7%	2,401	1,980	(17.5%)
Operating income	2,019	2,158	6.8%	4,568	4,177	(8.6%)
Loan provisions	(189)	(175)	(7.2%)	(653)	(364)	(44.2%)
- <i>Specific</i>	(142)	(64)	(54.9%)	(604)	(206)	(65.9%)
- <i>General</i>	(47)	(111)	136.2%	(49)	(158)	222.1%
Other provisions	(8)	(5)	(34.3%)	(27)	(13)	(52.3%)
Overhead expenses	(1,064)	(1,035)	(2.7%)	(2,151)	(2,099)	(2.5%)
PBT	749	947	26.5%	1,742	1,696	(2.7%)
Net profit	535	650	21.4%	1,276	1,185	(7.1%)
EPS (sen)	15.9	19.3	21.4%	38.8	35.3	(9.0%)
ROAE	13.6%	16.5%	21.3%	18.6%	15.1%	(18.8%)

2Q08 Financial Performance – Best Since 2Q07



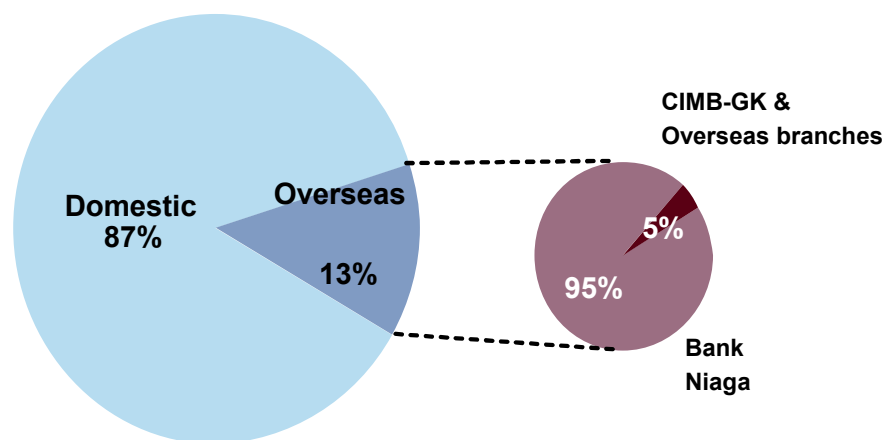
* Excludes RM 590 million gain on sale of insurance business

** Annualized quarter (respectively)

Contribution by Entity – Lower Overseas Contribution

(RM mil)	CIMB Universal Bank	Bank Niaga	BCHB & Others	BCHB Group
Revenue	3,618	574	(15)	4,177
Profit/ (loss) before tax	1,505	203	(12)	1,696
Net profit/ (loss)	1,088	93	4	1,185

Malaysia vs. Overseas PBT contribution



CIMB Universal Bank	1H08 PBT (RM mil)	1H08 % of PBT
Bank	1,226	81%
Islamic	47	3%
Investment Bank	121	8%
CIMB-GK	15	1%
Asset Management	32	2%
Insurance	0	0
Others	64	4%

Revenue by Segment

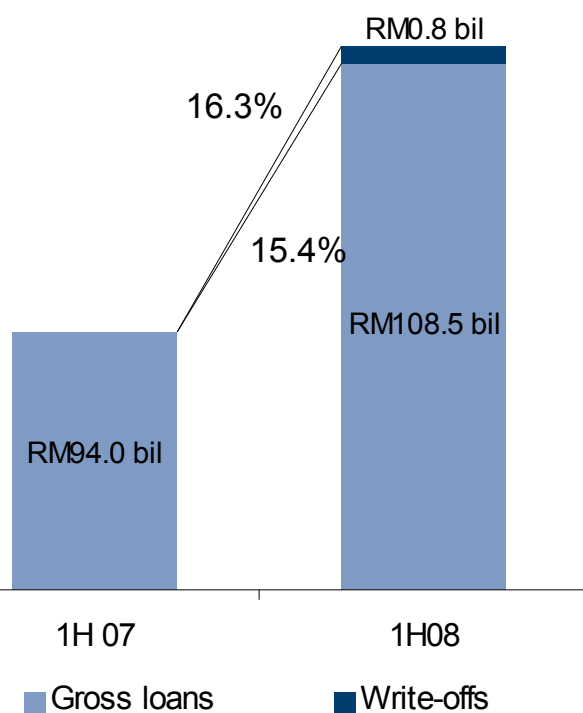
(RM mil)	1Q08	2Q08	Q-o-Q	1H07	1H08	Y-o-Y
Consumer Banking	820	875	6.6%	1,569	1,695	8.0%
Corporate & Investment Banking	477	476	(0.1%)	1,112	953	(14.3%)
Treasury & Investments	402	449	11.8%	1,077	851	(21.0%)
GAM & Insurance	53	69	30.2%	238	122	(49.0%)
Niaga	285	289	1.5%	621	574	(7.6%)
Other income	(18)	0	98.5%	(49)	(18)	64.8%
Total income	2,019	2,158	6.8%	4,568	4,177	(8.6%)
Loan provisions	(189)	(175)	(7.2%)	(653)	(364)	(44.2%)
Other provisions (incl. impairment)	(8)	(5)	(34.3%)	(27)	(13)	(52.3%)
Overhead expenses	(1,064)	(1,035)	(2.7%)	(2,151)	(2,099)	(2.5%)
PBT *	749	947	26.5%	1,742	1,696	(2.7%)
Net profit	535	650	21.4%	1,276	1,185	(7.1%)

* Includes share or profit of jointly controlled/ associated companies

Balance Sheet Changes

(RM mil)	30th June 07	31st Mar 08	30th June 08	Y-o-Y	Q-o-Q	
Cash & short term funds	25,559	27,856	31,700	24%	14%	
Securities purchased under resale agreements	2,712	4,476	2,674	(1%)	(40%)	
Deposits & placements with financial institutions	5,678	10,988	6,056	7%	(45%)	
Securities held for trading	14,715	15,563	14,578	(1%)	(6%)	
Securities available for sale	9,955	9,586	9,551	(4%)	(0%)	
Securities held to maturity	2,136	3,851	4,583	115%	19%	
Loans, advances & financing	89,024	95,846	103,229	16%	8%	→ Domestic net loans grew 14.2% y-o-y driven by Corporate (↑ 21.9%) & Retail (↑ 14.9%) loans whilst Niaga net loans up 25.8%
Other assets	17,158	17,988	18,536	8%	3%	
Total assets	166,937	186,154	190,907	14%	3%	
Deposits from customers	113,196	131,602	136,842	21%	4%	→ Domestic retail deposits grew by 21.9% over the year
Deposits & placements of banks and other FI	7,634	10,848	10,853	42%	0%	
Obligations on securities sold under REPOs	1,212	-	599	(51%)	100%	
Other borrowings	5,732	4,575	4,924	(14%)	8%	
Other liabilities	23,680	22,159	20,996	(11%)	(5%)	
Total liabilities	151,454	169,184	174,214	15%	3%	
Shareholders' funds	14,446	15,806	15,599	8%	(1%)	→ Lower due to final dividend, share buyback and AFS
Total liabilities & equity	166,937	186,154	190,907	14%	3%	
NTA per share	2.76	3.22	3.18	15%	(1%)	
Book value per share	4.29	4.71	4.68	9%	(1%)	

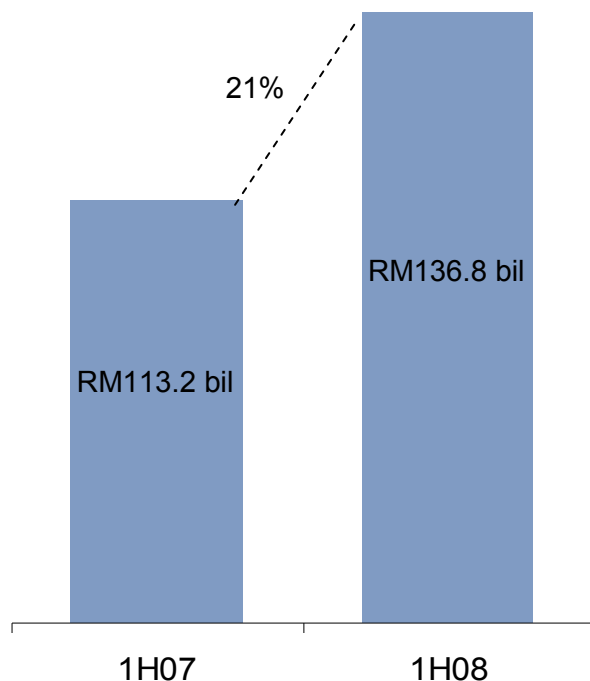
Loans Grew 16% Over the Year



Products/ Divisions	Gross loans as at 30 June 07 (RM bil)	Gross loans as at 31 Mar 08 (RM bil)	Gross loans as at 30 June 08 (RM bil)	Y-o-Y loans growth	Y-o-Y growth (excl. write offs)
Consumer Banking	53.1	56.5	58.8	10.6%	11.9%
Mortgages	17.0	20.3	21.5	27.1%	27.1%
- Of which performing	15.0	18.6	19.9	32.9%	32.9%
HP	12.5	11.6	11.5	(8.1%)	(6.5%)
Credit cards	1.9	2.3	2.5	34.5%	41.9%
CIMB Xpress	0.3	0.5	0.6	69.1%	93.5%
Business	14.5	13.9	14.0	(3.1%)	(1.8%)
Corporate & Investment	27.6	29.5	33.0	19.7%	19.7%
Niaga (IDR bil)*	34,178	42,716	46,438	35.9%	37.4%

* In RM terms, 25% y-o-y growth

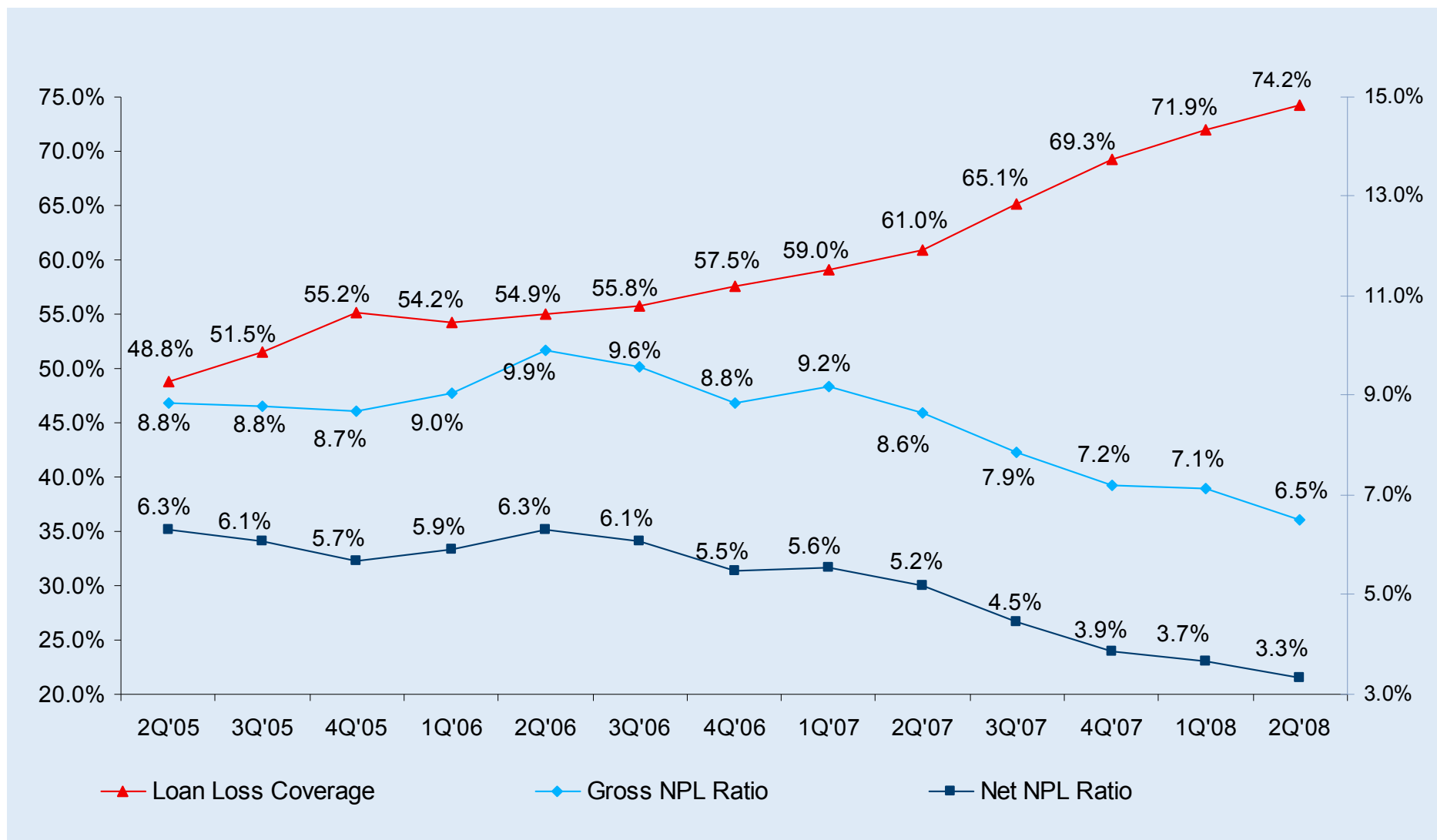
Deposits Grew 21% Over the Year



Divisions / Products	30 th June 07 (RM bil)	31 st Mar 08 (RM bil)	30 th June 08 (RM bil)	Y-o-Y growth
Retail	27.5	32.4	33.5	21.9%
- Current	3.6	4.0	4.2	17.8%
- Savings	7.3	8.5	8.6	17.8%
- Fixed & structured deposits	16.6	19.9	20.7	24.5%
Business	15.7	17.0	17.9	14.2%
Corporate & Treasury	56.4	66.3	68.0	20.6%
Bank Niaga (IDR bil)*	35,650	45,965	49,089	37.7%

* In RM terms, 28% y-o-y growth

Sustained Momentum of Loan Quality Ratios



BCHB: Operating Expenses

(RM 'mil)	1Q08	2Q08	Q-o-Q	1H07	1H08	Y-o-Y
Personnel	527	499	(5.3%)	1,109	1,026	(7.5%)
Establishment	203	222	9.9%	418	425	1.8%
Marketing	57	69	20.7%	96	126	30.3%
Admin & general	277	245	(11.7%)	528	522	(1.2%)
Total costs	1,064	1,035	(2.7%)	2,151	2,099	(2.5%)

Key Ratios

(%)	1Q08	2Q08	1H07	1H08	
ROAE	13.6	16.5	18.6	15.1	
Net interest margin* (excl. IIS)	2.3	2.2	2.5	2.2	<p>→ NIM dropped over the quarter due to higher corporate loans. Niaga NIM at 5.3% (1Q08:5.21%); NIM for CIMB Bank Group at 2.09% (1Q08: 2.2%)</p>
Fee income/ total income	15.0	20.1	15.9	17.7	
Non-interest income/ total income	44.8	49.8	52.6	47.4	
Cost/ income	52.7	48.0	47.1	50.2	
Loan loss coverage	71.9	74.2	61.0	74.2	
Gross NPL ratio	7.1	6.5	8.6	6.5	
Net NPL ratio	3.7	3.3	5.2	3.3	
Loan loss charge	0.19	0.16	0.69	0.34	
Average shareholders' funds (RM 'mil)	15,805	15,752	13,714	15,688	
Double leverage (Company)	117.6	118.6	121.9	118.6	→ In line with 115% - 120% DL target

* Annualised

BCHB GROUP : 1H08 RESULTS

MALAYSIAN CONSUMER BANK

Consumer Bank Improves 85% Over the Quarter

(RM mil)	1Q08	2Q08	2Q08 vs. 1Q08	1H07	1H08	1H08 vs. 1H07
Net interest income	657	691	5.0%	1,249	1,348	7.9%
Non interest income	163	184	12.8%	320	347	8.4%
Total income	820	875	6.6%	1,569	1,695	8.0%
Overheads & allocated cost	(525)	(489)	(6.9%)	(909)	(1,016)	11.8%
Loan provisions	(127)	(78)	(38.9%)	(458)	(205)	(55.4%)
PBT	168	308	84.6%	204	476	134.6%
Loan loss charge	0.22%	0.13%	(40.9%)	0.86%	0.35%	(59.3%)

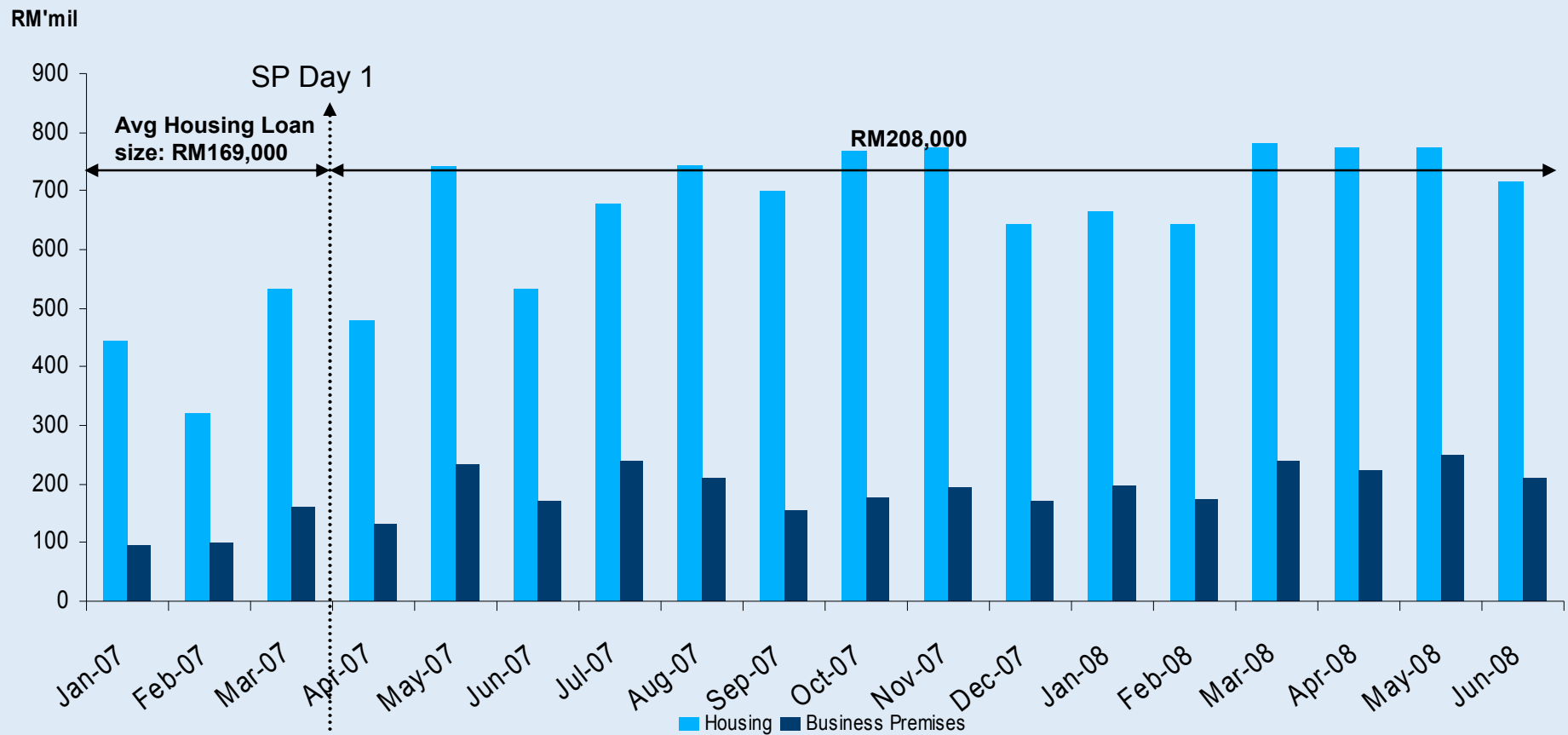
Consumer Market Shares Improve in Preferred Areas

Market shares	31 st Dec 2007	31 st Mac 2008	30 th June 2008	Ranking
Mortgages	9.5%	10.8%	↑ 11.1%	3
HP	13.3%	11.1%	↓ 10.8%	4
Credit cards - by loan base	9.6%	10.3%	↑ 10.7%	3
- card base	8.8%	9.4%	9.7%	
Retail deposits *	8.3%	8.8%	↑ 8.9%	4
SME loan	12.7%	12.5%	= 12.5%	3

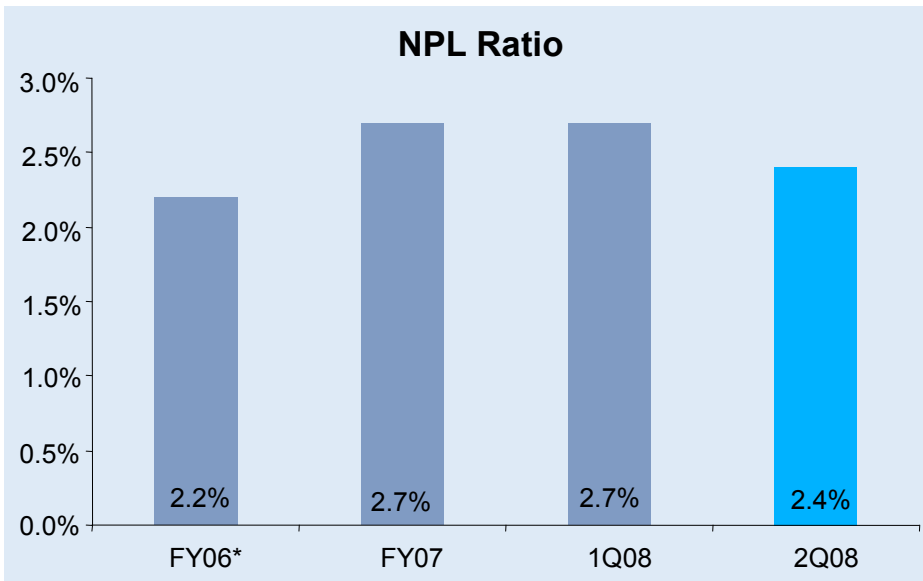
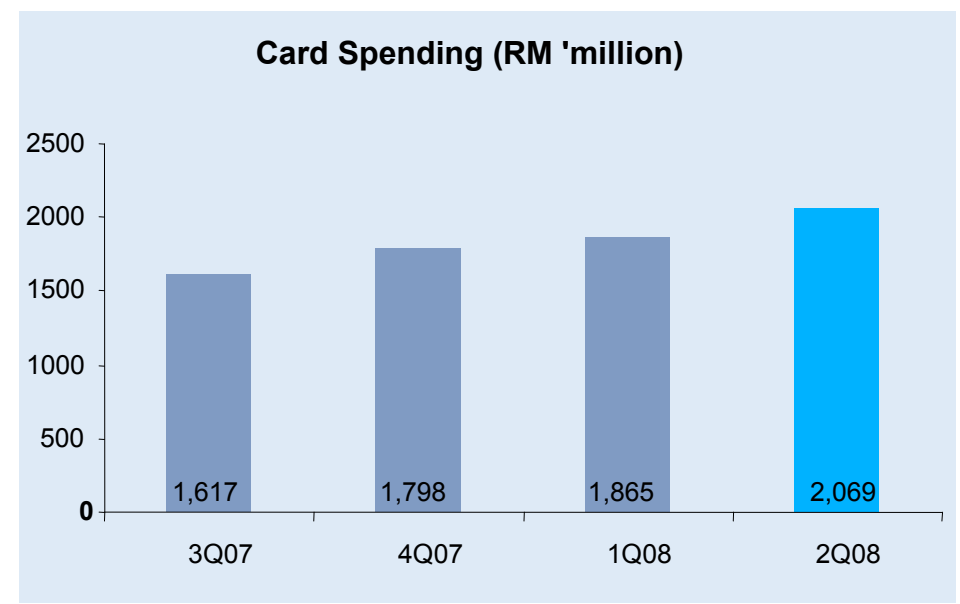
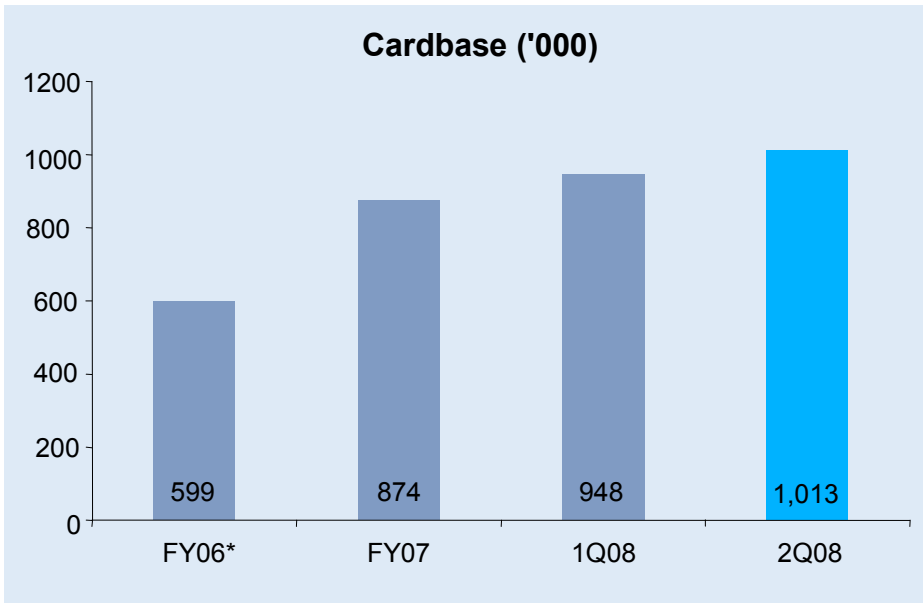
**Excludes structured deposit as per BNM's definition*

Retail Loan Sales Remain Strong

Retail Loans – Housing Loans and Business Premises Loans



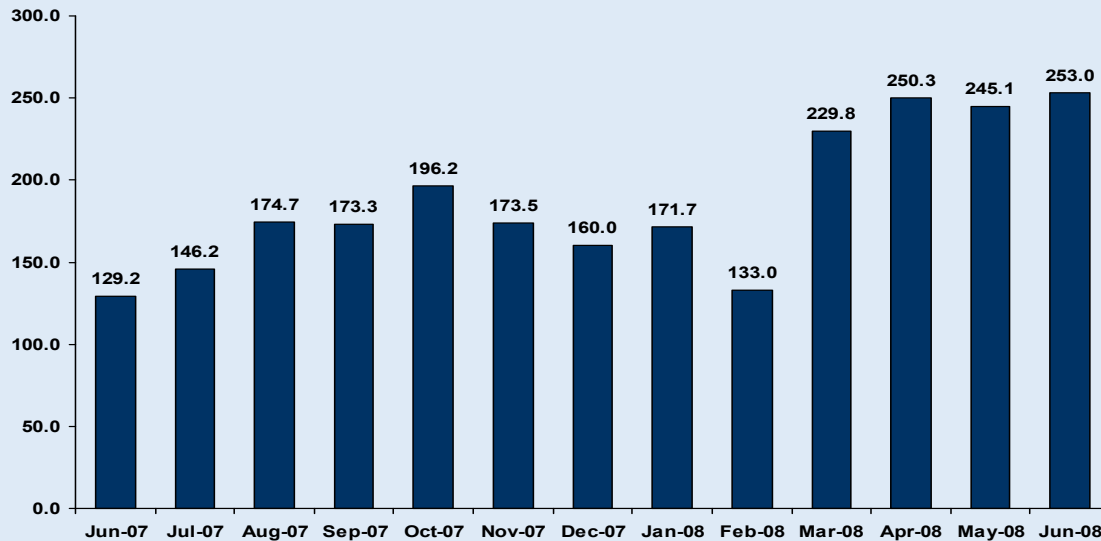
Credit Cards Much Stronger, Card Base Above 1.0 Million Mark



Average Branch Credit Card Applications	Cards
FY06	6,865
FY07	25,364
1Q08	60,181
2Q08	51,799

HP Business Picked Up in 2Q08

Auto Finance Loan Disbursed As At 2Q08 (RM million)



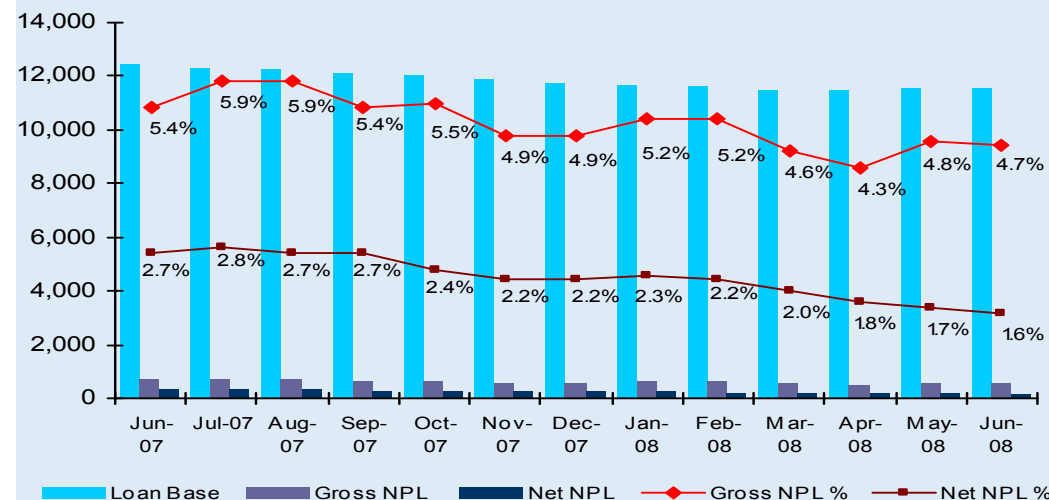
HP key themes

- Disbursement increased in 2Q08 by 39% (RM552m in 1Q08 to RM768m in Q208)
- Repossessed vehicles stock... down to 2,825 units in Jun 08 from 3,575 units in Jun 07
- Net NPL ratio of 1.6% (2.7% as at 30th Jun 07)
- Gross NPL ratio of 4.7% (5.4% as at 30th Jun 07)

Repossessed Vehicle Stock

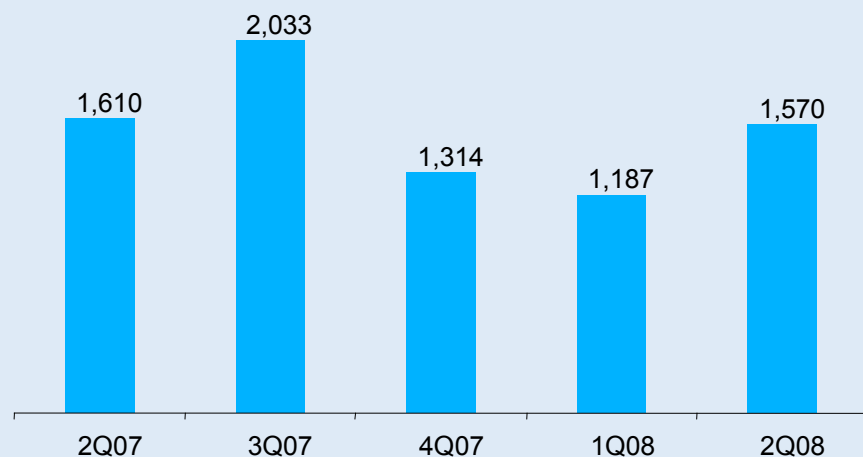


NPL Trend

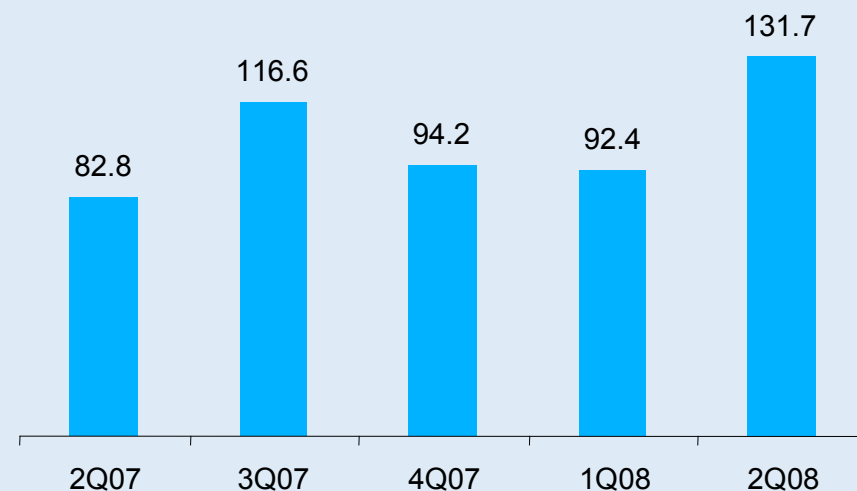


Other Consumer Bank Indicators (i)

Business Banking Division - Total Loans Approved (RM mil)
(New & Enhancement)



CIMB Express - Total Disbursed (RM mil)

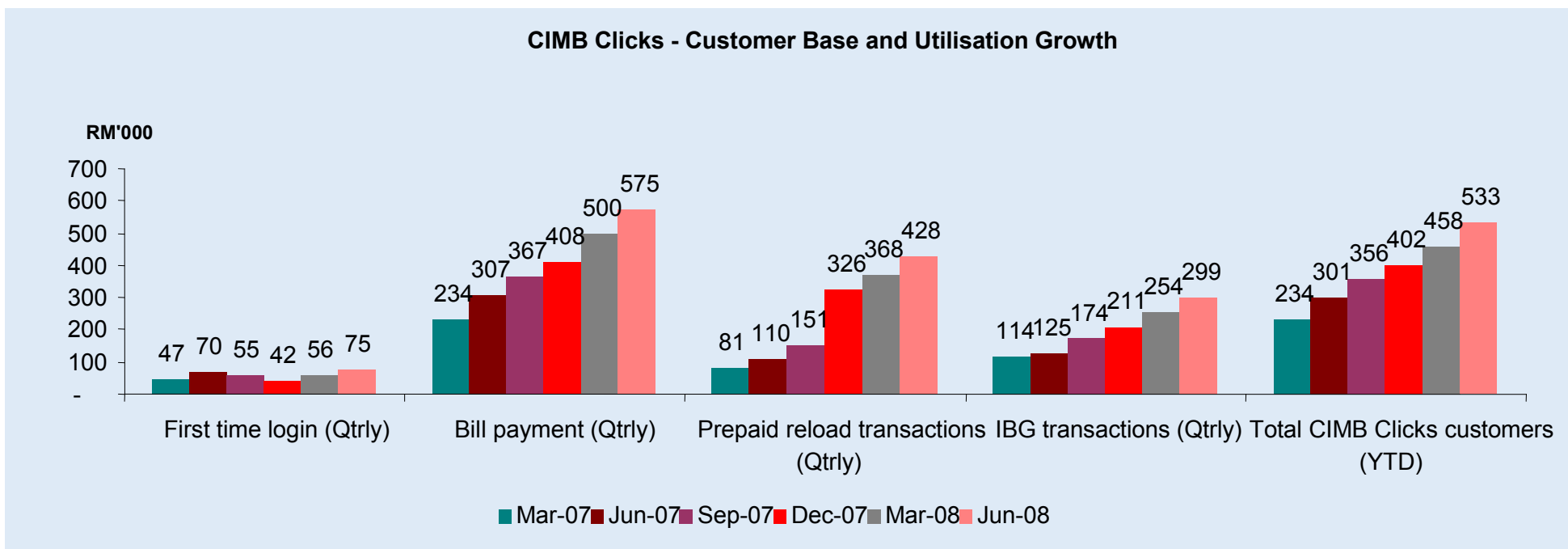
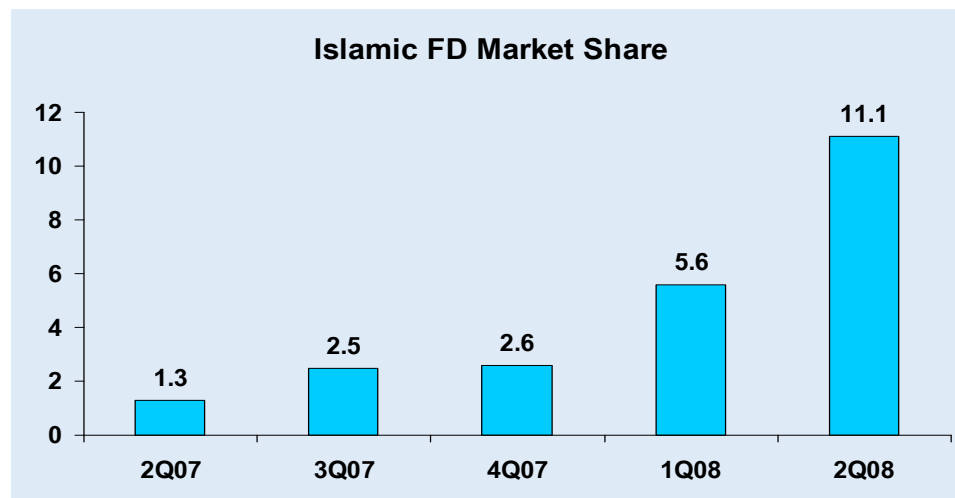


Wealth Management (RM mil)

	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08
Unit Trust	83	510	219	154	65	540
Banca Sales	26	40	34	61	53	64
Structured Product	641	199	428	345	673	49
FD Freedom	31	48	23	10	4	10
Total Sales	781	798	704	570	795	663

Other Consumer Bank Indicators (ii)

Average Product Holding across Retail	Upper Mass	Mass Affluent
Jan 08	3.86	2.62
Feb 08	3.93	2.63
Mar 08	3.97	2.65
Apr 08	4.00	2.67
May 08	4.06	2.70
Jun 08	4.13	2.72

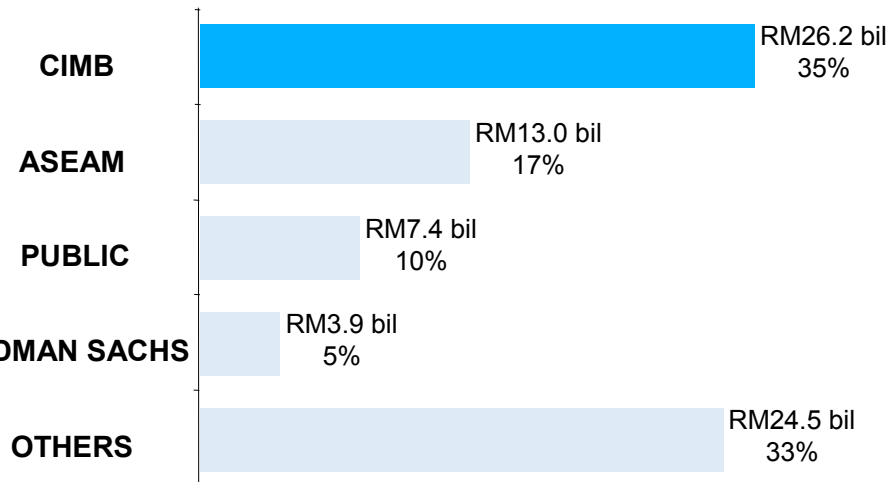


BCHB GROUP : 1H08 RESULTS

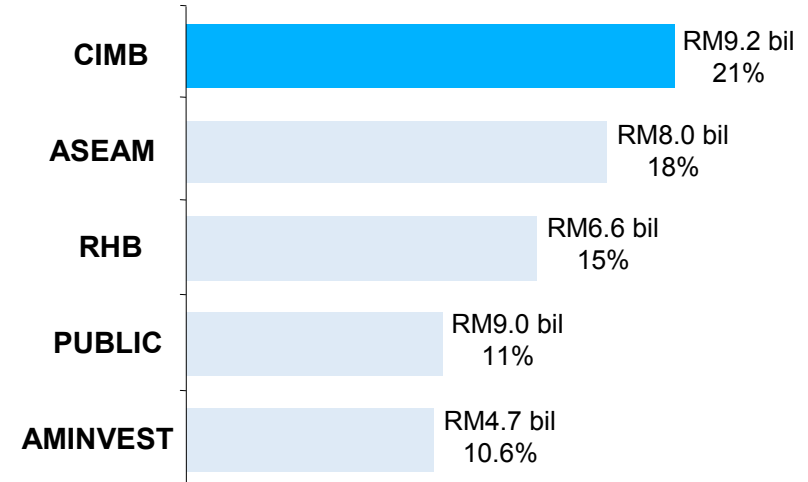
Investment Banking & Treasury

Excellent Malaysian Market Shares

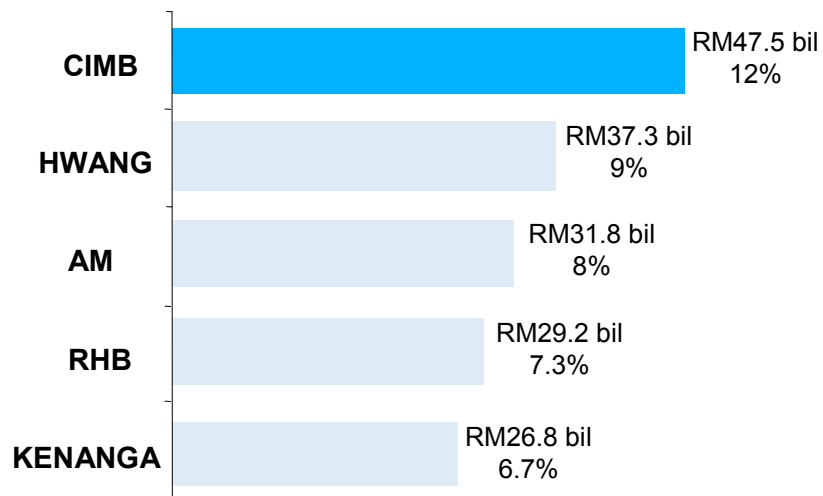
M&A ADVISORY (BY VALUE)



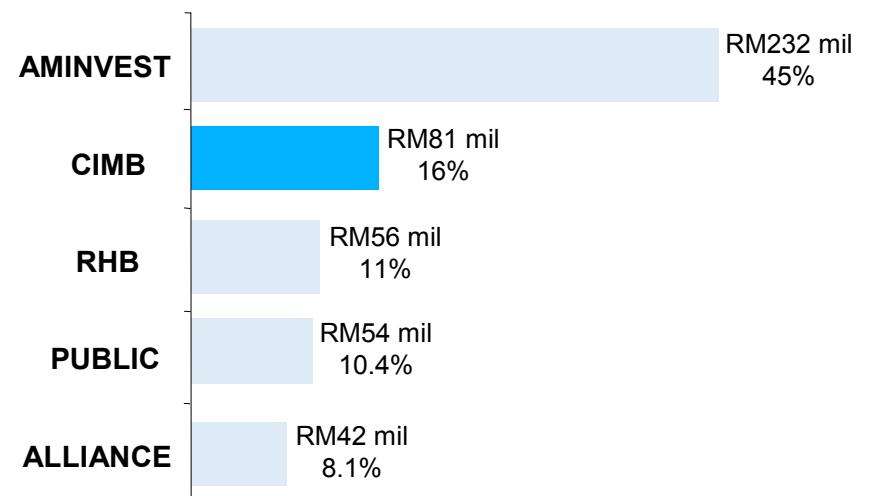
PRIMARY RM BOND MARKET (BY VALUE)



BROKING (BY VALUE)



IPO ADVISORY (BY VALUE)



Maintained Regional Competitiveness

Thailand

- Brokerage market share of 0.38%

Singapore

- No. 1 Advisor Ranking for Announced Deals (by no. of deals (10 deals, 5.8% market share)).
- No. 1 Advisor Ranking for Announced Deals (by. value of deals (USD94.2 mil, 3.0% market share)
- No. 6 for Stockbroking

Hong Kong

- No. 5 Advisor Ranking for Announced Deals (by no. of deals (12 deals, 1.9% market share)
- No. 6 Advisor Ranking for Announced Deals (by. value of deals (USD179.6 mil, 2.0% market share)
- No. 123 for Stockbroking (as at 30th May 2008)

Indonesia

- No. 4 for Stock broking (IDR61,080 bil 4.51% market share)
- No. 4 for rupiah bonds (IDR950bil, 8.2% market share) and No.2 for Sukuk (USD 894mil,9.6% market share)
- No. 4 for M&A league table (USD1.7bil, 10.4% market share) and 5 for IPOs (IDR382bil, 6.5% market share)

* Data as at 30th June2008 unless stated otherwise

A Leader in Islamic Investment Banking

2Q08 Domestic Islamic League Table		
Rank	Company	Market Share
1	CIMB	53.2%
2	Aseambankers	13.4%
3	AmlInvestment Bank	11.0%
4	OSK	4.2%
5	Citi	2.9%

Source: RAM, MARC, SC & BNM

2Q08 Global Islamic League Table		
Rank	Company	Market Share
1	Calyon	10.1%
2	CIMB	9.0%
3	HSBC	8.6%
4	AmlInvestment Bank	8.4%
5	Dubai Islamic Bank	7.7%

Source: Bloomberg

CIMB Islamic Notable Islamic Debt Transactions in 2Q08

- Paka Capital Ltd : USD550 million Khazanah's 3rd Islamic Exchangeable Sukuk
- UMW Toyota Capital Sdn Bhd : Up to RM1 billion Musyarakah ICP/IMTN - *First sukuk issuance by Japanese-based company. Thus, the issue received wide spread publicity in Japan.*
- PLUS SPV Berhad : RM4 billion Musyarakah IMTN for PLUS Expressway Berhad – *Biggest sukuk issuance year to date*

Key IBK Deals & Awards



- 25% acquisition in RHB Capital by Abu Dhabi Commercial Bank (RM 3.88 billion)



- TM de-merger of fixed line and mobile telephony (RM 28 billion)



- Magnum Privatisation (RM 4.93 billion)



- Digi purchase of 3G spectrum from TIME dotCom (RM 654 million)



**Deal Maker of the Year
Deal of the Year
Strategic Deal of the Year
Cross Border Deal of the Year**

National Mergers and Acquisitions
Awards 2008



**Best Investment Bank (Malaysia)
Best Bond House
Best Equity House**

Country Awards for Achievement 2008



Best Investment Bank (Malaysia)

Awards for Excellence 2008



**Best Investment Bank (Malaysia)
Best Islamic Finance House
Best Private Wealth Mgmt House**
Best Financial Institution in South East
Asia 2008



BCHB GROUP : 1H08 RESULTS
INDONESIAN BANKING

CIMB Niaga (previously announced on July 28 2008)

(IDR billion)	1Q08	2Q08	1H07	1H08	1H08 vs. 1H07
Net Interest Income	657	742	1,280	1,399	9.3%
Non Interest Income	104	88	319	192	(39.8%)
Operating Income	761	830	1,599	1,591	(0.5%)
Overhead Expenses	(448)	(498)	(788)	(946)	20.1%
Pre Provision Operating Profit	313	332	811	645	(20.5%)
Provisions Expense	(106)	(97)	(327)	(203)	(37.9%)
Operating Profit	207	235	484	442	(8.7%)
Non Operating Income	75	67	73	142	94.5%
Profit Before Tax	282	302	557	584	4.8%
Net Profit	207	221	406	428	5.4%
ROE*	17.00%	17.70%	18.30%	17.35%	(5.2%)

* ROE calculated against Tier 1 capital

Loans grew by 36% YoY to Rp46.44 trillion and 8.7% QoQ; Net NPL Ratio improved from 3.23% YoY to 2.12%

Total Customer Deposits grew by 38% to Rp49.09 trillion; Low Cost Fund increased by 30% YoY to Rp16.56 trillion

CIMB Niaga maintained its position as the second largest mortgage lender with a 9.3% market share

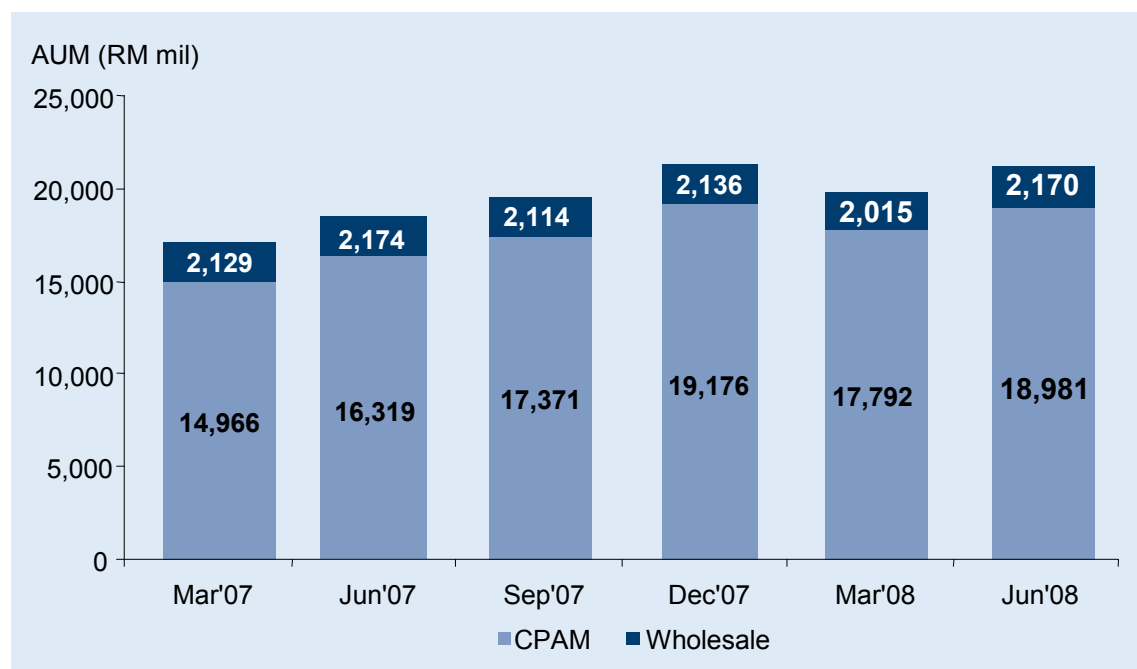
Corporate & Business Banking loans grew by 49% and 42% respectively while retail banking loans grew 23% YoY

BCHB GROUP : 1H08 RESULTS

ASSET MANAGEMENT & INSURANCE

Group's Assets Under Management & Insurance

PBT	1H07 RM '000	1H08 RM '000
CPAM Group	23,687	30,247
Wholesale Funds	22,882	6,513
Total	46,569	36,760



- For CPAM higher unit trust sales & lower redemptions
- Strong growth in wholesale funds expected

Insurance

PBT	1H07 RM '000	1H08 RM '000
Commerce Assurance	32,974	0
CIMB Aviva	27,124	359
CIMB Takaful	6,486	(597)

- Sale and restructuring of business

BCHB GROUP : 1H08 RESULTS

CAPITAL MANAGEMENT & OTHER DEVELOPMENTS

NPL Sale - Tranche 1

- ✓ RFP for RM1.5 billion (211 accounts) NPL sale issued
- ✓ 7 investors comprising international and local names to conduct due diligence on portfolio
- ✓ Bid date on 28th July, only 3 investors submitted bids
- ✓ Post negotiations to exclude selected accounts, accepted bids for 202 accounts is as follows:

ADP RM 'million	NBV RM 'million	Bid / ADP	Bid / Principal	Gain RM 'million
1,109.8	131.2	21.37%	33.49%	105.9

- ✓ Aim for approvals to be obtained from MOF by end September

Niaga Lippo Update

- As at the closing date of the standby offer on July 28, the level of acceptances were as follows:

	% Acceptance	Potential outlay
Niaga minorities	94.18%	IDR4.9 trillion / RM1.72 billion
Lippo minorities	73.79%	IDR0.55 trillion / RM0.191 billion
Total	93.2%	IDR5.45 trillion / RM1.911 billion

- CIMB's stake in CIMB Niaga will increase to 78% based on the take up rate
- All Malaysian regulatory approvals obtained. Awaiting BI and Minister of Law and we are on schedule for Legal Day 1 on 1st October 2008
- Successful MLD deposit launch by CIMB – Niaga – Lippo

Other Corporate Transactions Updates

A. SIBB / SBB

- Obtained approval from BNM and SC in early July
- Signed SBA for SIBB on 13 June 2008
- Approved at HLG's EGM on 9 July 2008, preparing court documents for vesting in 3rd – 4th Q '08

B. Bank of Yingkou

- Bank of Yingkou submitted application to Yingkou BRC on 30 May 2008, now at central CBRC, awaiting approval

C. Bank Thai

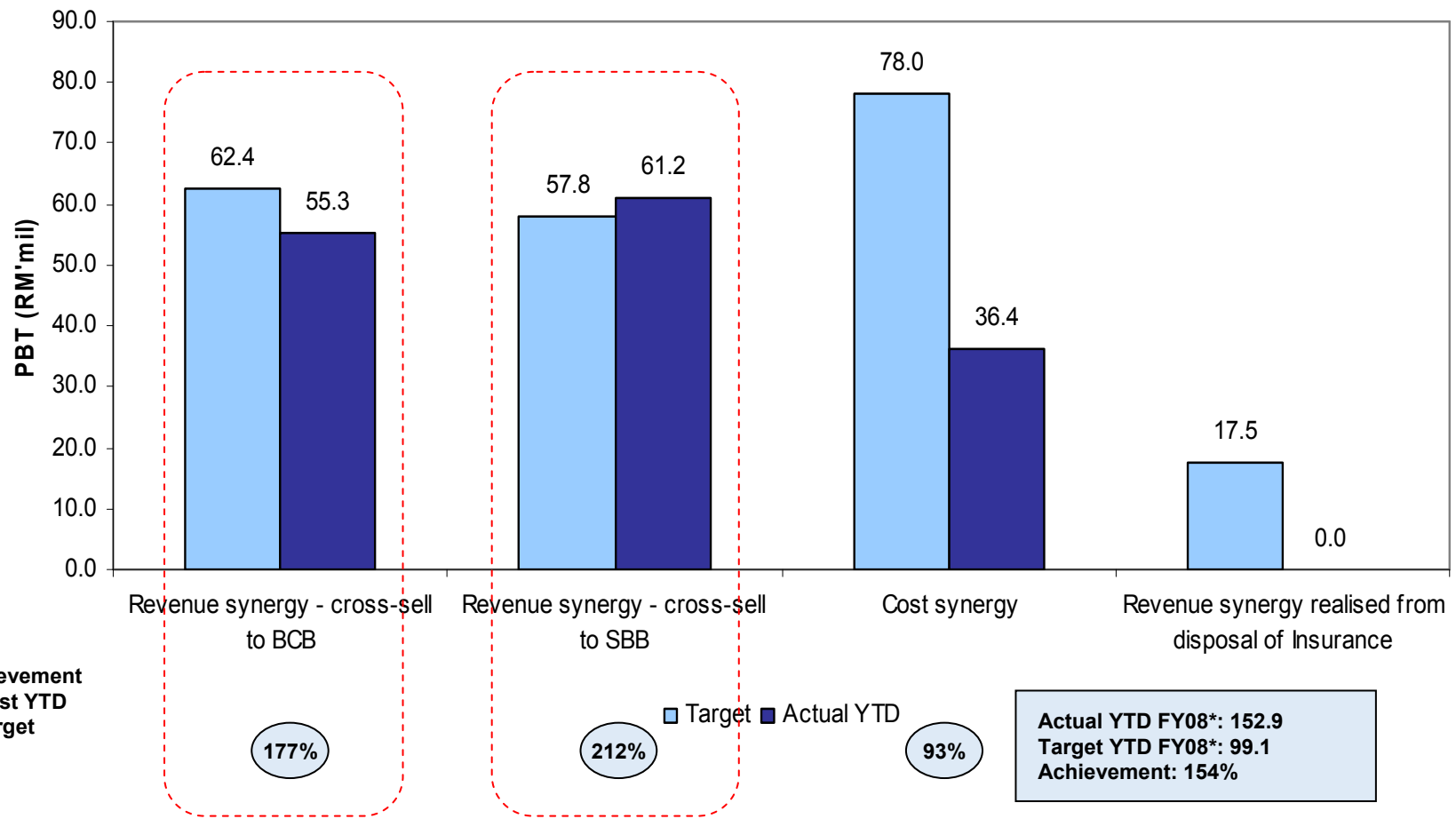
- Discussions with TPG ongoing
- BT has sold all CDOs in August '08 removing key financial downside risk
- BNM approval obtained August 5 2008, Thai MOF approval pending

D: CIMB Principal Islamic Asset Management

- 50/50 joint venture will be Islamic arm of PFG

CIMB – SBB Synergies Update

YTD Actual (1H08) vs FY08 Target Synergy PBT Achievement (RM'mil)



* Without revenue synergy from disposal of Insurance

Gearing and Double Leverage at Target Levels

BCHB Holding Company (RM 'mil)	1Q08	2Q08	Further Capital management initiatives	Timeline
Investment in subsidiaries	11,429	11,429	NPL disposals	3Q08
External debt & borrowings	3,305	3,255	Sale and leaseback of Menara Commerce	4Q08
Share capital	3,371	3,371	Sale & leaseback of branches	4Q08
Reserves	6,344	6,267	Share buyback*	FY08
Gearing ratio	34.0%	33.8%	Major Commitments	RM 'billion
Double leverage ratio	117.6%	118.6%	Niaga - Lippo	1.9
RWCR - Bank	14.4%	14.4%	Bank Thai	Up to 2.0
- IB	30.5%	47.4%	Bank of Yingkou	0.168

*Share buy backs... Year to 30th June 2008 38.465 million shares at an average price of RM9.57 worth RM 368million and Year to 8th August 2008 43.522 million shares at average price of RM 9.34 worth RM 406.5 million

**BCHB GROUP : 1H08 RESULTS
OUTLOOK & SUMMARY**

Key Deliverables for 2008

	2008	1H08
ROE	>18%	X
TSR	>KLCI	X
Total loans growth*	12%	✓
Retail deposit* ²	25%	X
Loan loss charge	0.7%	✓
Tier 1 (at bank)	8%	✓
RWCR (at bank)	12.5%	✓
Double leverage	≈ 115%	✓

Target achieved (✓) / not achieved (X)

* calculated on annualized basis

² current account growth annualized exceeds 25%

Closing Remarks

- Strong 2Q with consumer banking transformation visible in financial results. Investment banking, treasury and Niaga showed commendable results
- 2H08 will be more challenging than originally forecast:-
 - Weaker economic environment across the region
 - Malaysian consumers and businesses will be affected by rising prices and growth moderation
 - Regional capital markets show little sign of recovery
 - Malaysian capital markets (especially bond markets) additionally impacted by domestic political uncertainties
- FY08 ROE expected to be lower than targeted 18%, at about 16%

THANK YOU