



Analyst Presentation 2Q23 Results

CIMB Group Holdings

30 August 2023

FORWARD  Your Ambitions

01 Overview



Key Highlights



Robust topline growth driven by NOII



Strong loan and deposit growth across all segments and countries



CIR continues to improve to 46.0% for 1H23



1H23 provisions remain contained with LLC at 38bps



Strong 1H23 net profit growth with ROE of 10.6%. Dividend payout raise to 55%

- Operating income grew 6.7% QoQ and 7.4% YoY from strong NOII growth of 14.4% QoQ and 32.0% YoY driven by markets related and other income
- NII recovered QoQ underpinned by loan growth and moderated cost of deposit but remains muted YoY owing to compressed NIM
- Gross loan +3.3% QoQ and +8.3% YoY with growth across countries and segments
- Deposits +4.0% QoQ and +9.5% YoY. CASA +5.7% QoQ leading to improved CASA ratio of 38.5% as regional initiatives starts to bear fruit

- Opex remains under control at +2.6% QoQ and +6.2% YoY, with 1H23 CIR improving to 46.0% (-180bps QoQ; -50bps YoY)
- Total provisions declined 2.2% QoQ and 2.9% YoY. 1H23 loan loss charge stood at 38bps
- On a reported basis, PBT grew 11.0% QoQ and 13.6% YoY, while net profit improved 7.8% QoQ and 26.2% YoY. This translated to an ROE of 10.7% in 2Q23 and 10.6% for 1H23 (+40bps QoQ; +150bps YoY)
- CET1 stood at 14.2% as at end Jun-23. Proposed first interim dividend of RM17.50 sen /share (RM1,866 mil). Dividend payout increased to 55% from 50% in 1H22



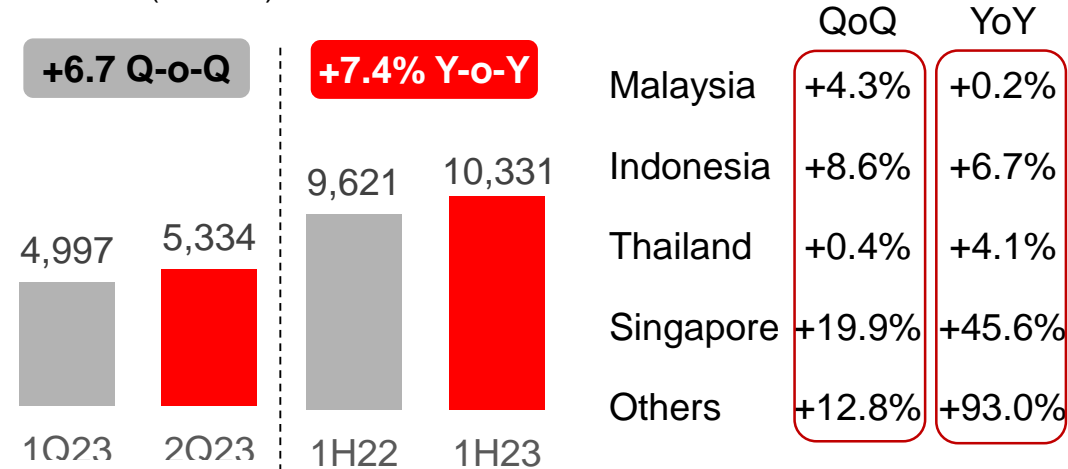
Notes: All numbers are on a BAU basis unless stated otherwise.

Excludes (net of tax): 1H22: Exceptional items of RM89 mil and cukai makmur of RM300 mil

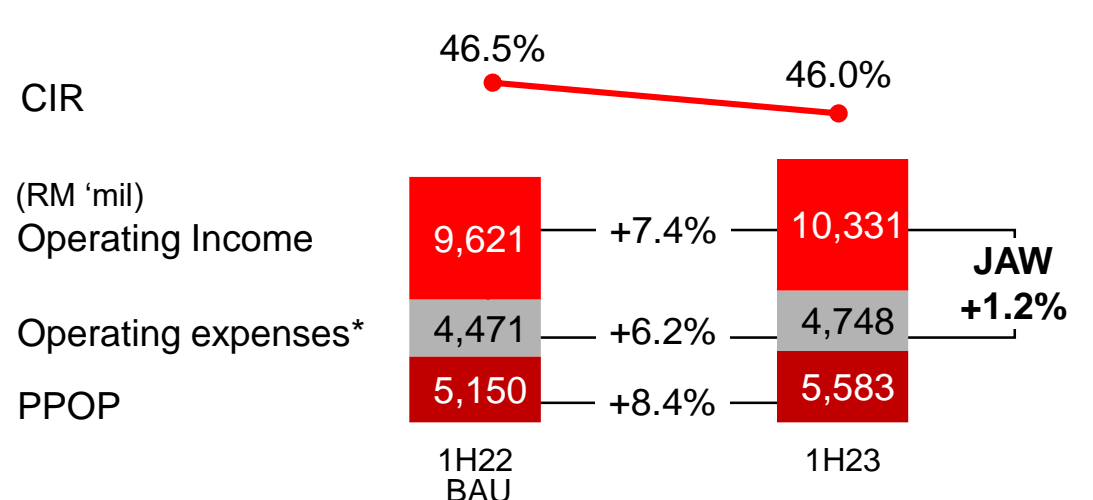
Key Business/Operational Highlights

Diversification and portfolio reshaping efforts bearing fruit

Revenue (RM 'mil)

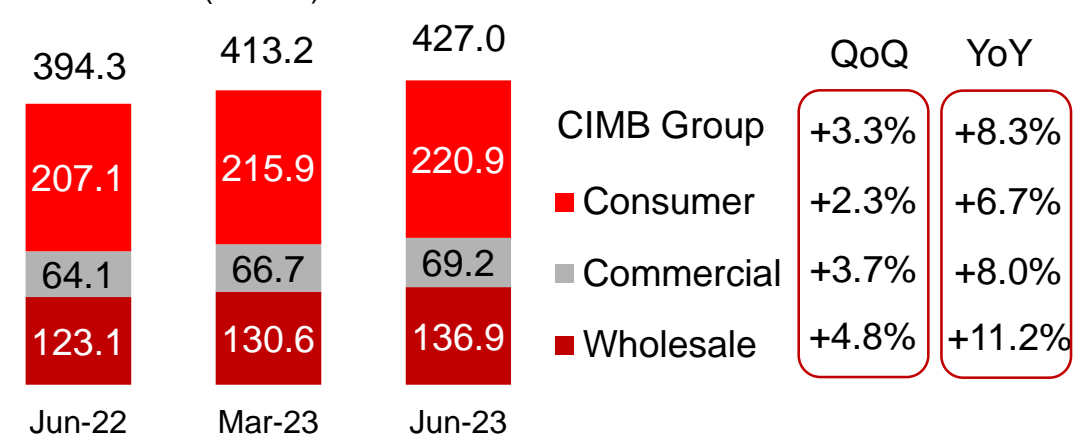


Sound cost control, CIR improved to 46.0% in 1H23

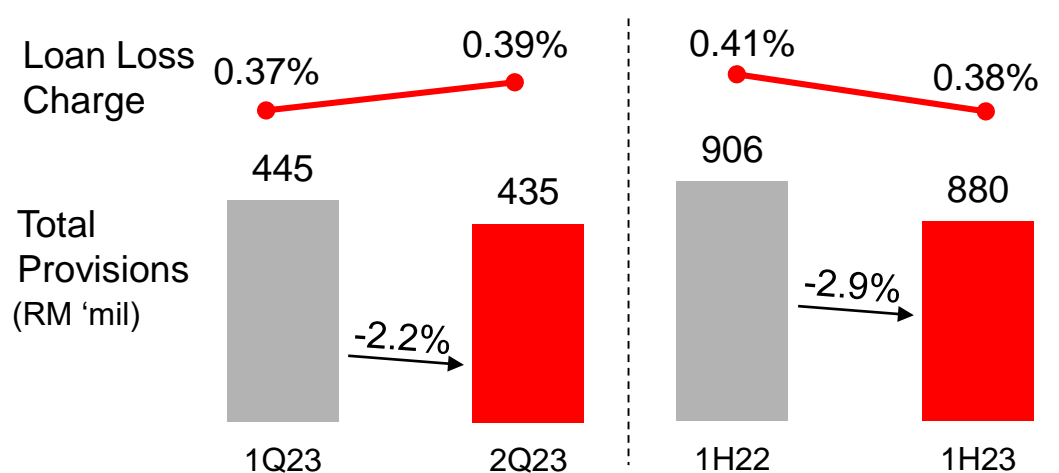


Solid loan growth across countries and segments

Gross Loans (RM 'bil)

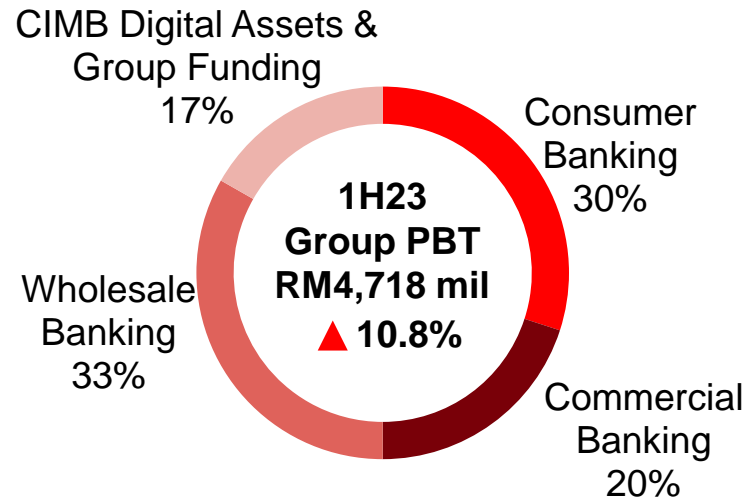


Provisions on track



Notes: * 1Q22: exceptional items of RM53 mil

PBT By Segment

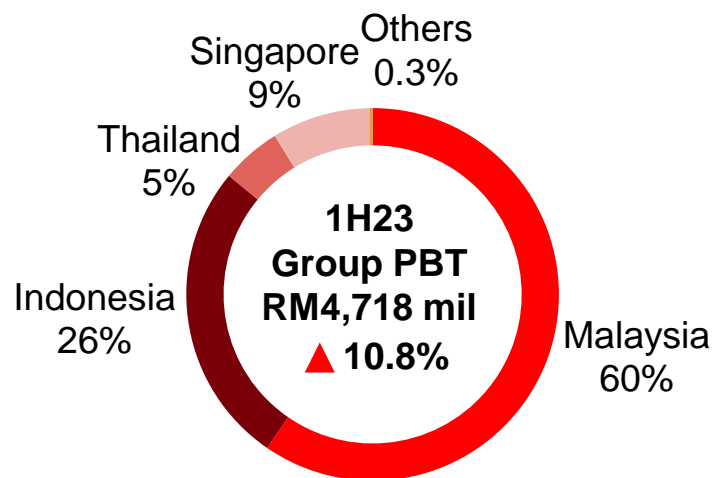


- Consumer PBT +3.6% QoQ from higher NII; -5.4% YoY due to lower NOII and higher opex, offset by lower provision
- Commercial PBT performed strongly YoY from robust topline growth but was weaker QoQ with lower NOII and higher overlays in Malaysia
- Strong 2Q23 Wholesale PBT from higher T&M and lower provisions, but lower YoY from increased opex and absence of provision writeback
- CDA & Group Funding PBT +46.1% QoQ and 130.3% YoY from higher investment income and improved Philippines & TnG performance

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding
PBT RM (mil)	1,415	944	1,569	790
Y-o-Y	▼ 5.4%	▲ 23.4%	▼ 5.2%	▲ 130.3%
Q-o-Q	▲ 3.6%	▼ 17.8%	▲ 23.5%	▲ 46.1%



PBT By Country



- Malaysia PBT improved marginally QoQ as strong NOII was largely offset by conservative provisioning; +13.7% YoY from robust investment income and lower provisions
- Indonesia performance remains strong with PBT +12.6% QoQ underpinned by higher NOII and lower opex; +21.2% YoY from improved operating income and lower provisions
- Thailand PBT improved QoQ from lower ECL but YoY PBT declined due to lower NOII and higher Consumer provisions
- Singapore topline performance was robust YoY and QoQ. 1H23 PBT was softer due to lower provision writebacks

	Malaysia	Indonesia	Thailand	Singapore
PBT RM (mil)	2,811	1,246	246	402
Y-o-Y	▲ 13.7%	▲ 21.2%	▼ 26.8%	▼ 5.6%
Q-o-Q	▲ 0.5%	▲ 12.6%	▲ 10.3%	▲ 87.1%

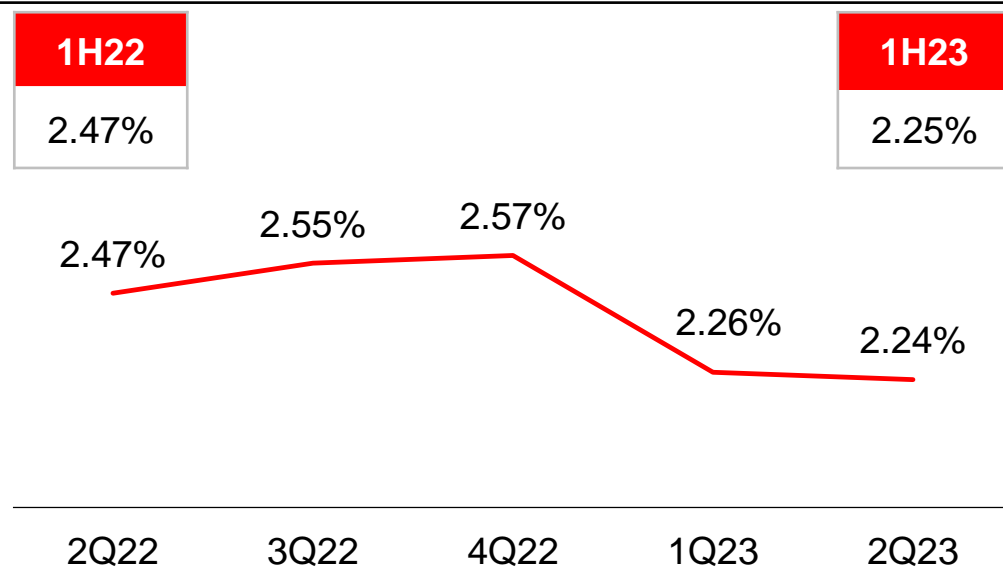


Operating Income

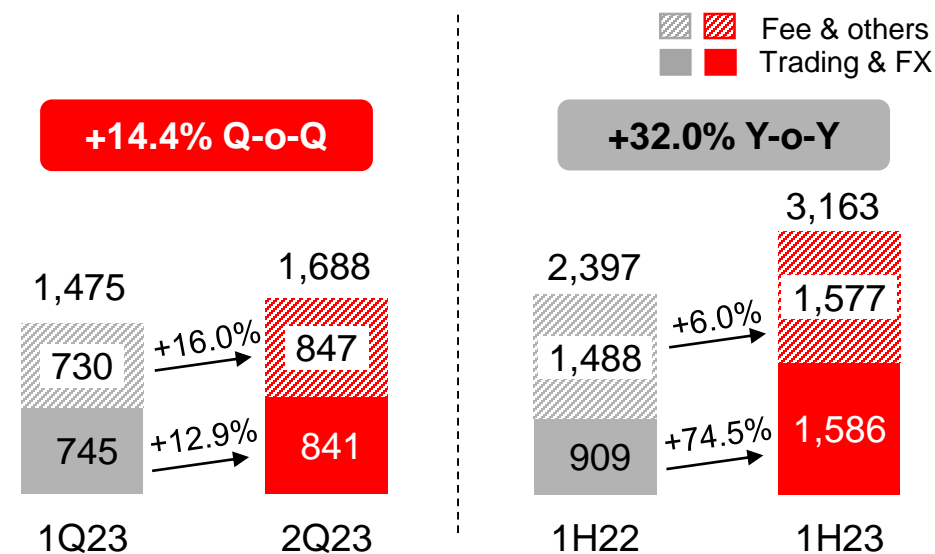
(RM 'mil)	2Q23	Q-o-Q	1H23	Y-o-Y
Net interest income	3,646	3.5%	7,168	(0.8%)
Non interest income	1,688	14.4%	3,163	32.0%
Total	5,334	6.7%	10,331	7.4%

- NII +3.5% QoQ underpinned by loan growth. NII was muted YoY with NIM contraction from elevated cost of deposits and T&M operations
- NIM weakened QoQ and YoY driven by T&M. Loan-related NIM recovered in 2Q23
- Strong NOII growth QoQ and YoY from T&M and FX income, as well as gains on sale of impaired loans in Indonesia and Thailand

Net Interest Margin*



NOII Breakdown



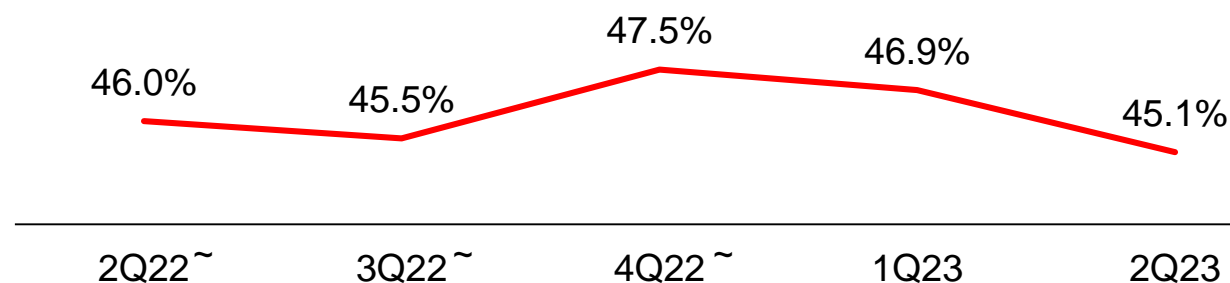
Operating Expenses

(RM 'mil)	2Q23	Q-o-Q	1H23	Y-o-Y
Personnel	1,496	7.2%	2,891	5.4%
Establishment	213	2.9%	420	9.1%
Technology	422	12.5%	797	6.7%
Marketing	76	15.2%	142	65.1%
Admin & General	198	(34.0%)	498	(2.5%)
Total	2,405	2.6%	4,748	6.2%

- Opex rose 2.6% QoQ and 6.2% YoY driven by uptick from underlying overall cost. However, this was partially offset by lower A&G expenses from tactical cost optimisation
- The positive JAW resulted in a 180bps QoQ CIR improvement to 45.1% in 2Q23 and -50bps to a new low of 46.0% YoY for 1H23

Cost-to-Income Ratio

QoQ JAW	+2.1%	+1.2%	-4.7%	+1.3%	+4.1%
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CIR

FY19*	53.4%
FY20	51.7%
FY21^	48.6%
FY22~	46.5%
1H23	46.0%

Notes: * Excludes FY19 transformational and other cost of RM372mil; reported CIR was 54.8%

^ Excludes: Exceptional items in 1Q21: RM46 mil; 2Q21: RM258 mil; 3Q21: RM93 mil; 4Q21: RM85 mil

~ Excludes: Exceptional items in 1Q22: RM53 mil; 2Q22: RM52 mil; 3Q22: RM9 mil; 4Q22: RM7 mil

Total Provisions

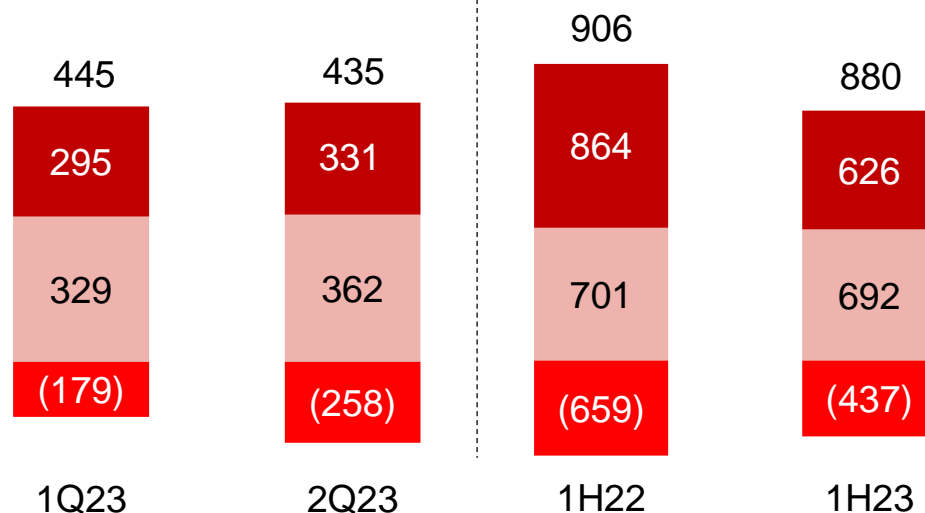
(RM 'mil)	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
Loan Impairment	558	306	82.4%	864	743	16.3%
Commitment & Contingencies	(150)	78	(292.3%)	(72)	50	(243.5%)
Debt instruments / securities	11	13	(21.1%)	24	(135)	117.7%
Others	16	48	(66.8%)	64	248	(74.2%)
Total	435	445	(2.2%)	880	906	(2.9%)

- Total provisions remained contained QoQ and YoY
- Loan provisions +82.4% QoQ from lower release of overlays; YoY +16.3% from lower recoveries and writebacks
- Commitments & contingencies lower QoQ and YoY from the release of overlays
- Debt Instruments / securities increased YoY due to absence of writebacks from Malaysia
- Others improved YoY due to the absence of double credit-related provisions

Total Provisions Breakdown

(RM 'mil)

- Retail
- Non-Retail
- Recoveries and write-offs



- Marginally lower QoQ from higher recoveries
- YoY total provisions fell from lower other provisions offset by decreased recoveries
- Better recoveries QoQ from Singapore and lower bad debt write offs in Malaysia; but lower YoY owing to the larger recoveries in Singapore in 1H22



Asset Quality

Loan Loss Charge (bps) ~



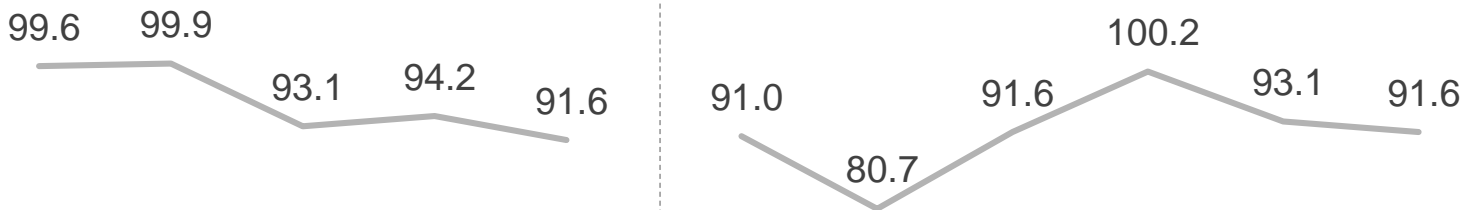
- LLC was 2bps higher QoQ due to increased loan provisions
- 1H23 LLC continues to improve and on track to meet FY23 targets

Gross Impaired Loans Ratio (%)



- GIL rose QoQ driven by Consumer Malaysia
- YTD improvement largely from loan growth
- Clear initiatives being put in place to drive this down further

Allowance Coverage (%)



- Allowance coverage fell QoQ and YTD due to higher impaired loans from Consumer Malaysia

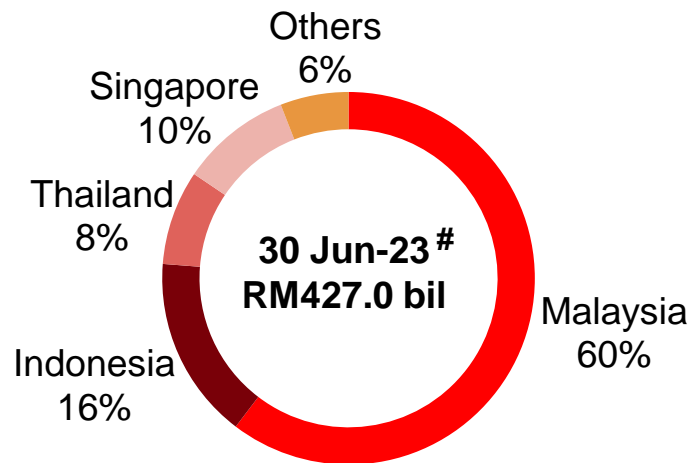
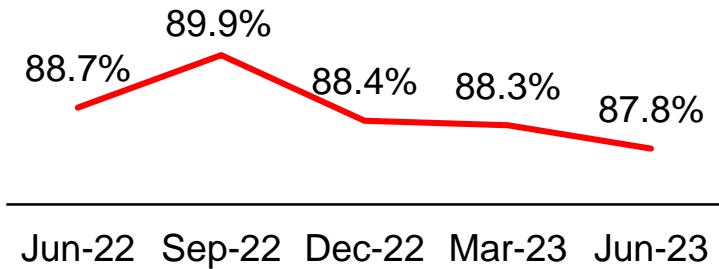


Notes: ~ Annualised

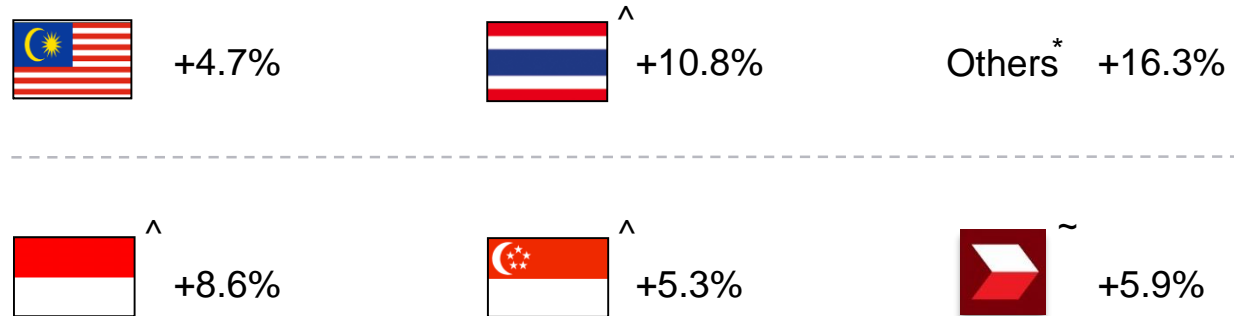
Gross Loans

(RM 'bil)	30 Jun-23	Q-o-Q	Y-o-Y
Consumer Banking	220.9	2.3%	6.7%
Commercial Banking	69.2	3.7%	8.0%
Wholesale Banking	136.9	4.8%	11.2%
Total	427.0	3.3%	8.3%

Loans-to-Deposit Ratio



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

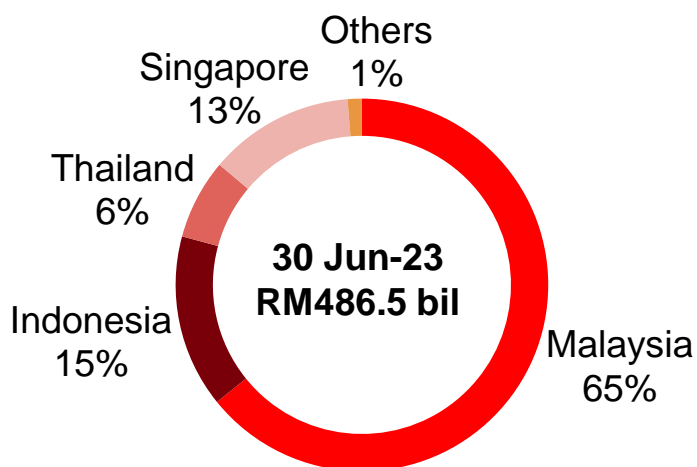
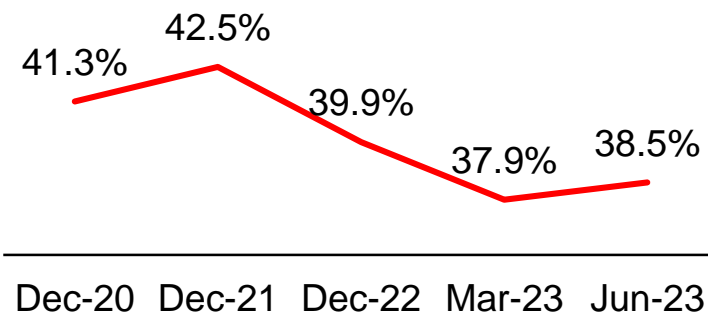


Notes: ~ Excluding FX fluctuations ^ In local currency
 # Based on geographical location of counterparty
 * Including Cambodia, Vietnam and Philippines

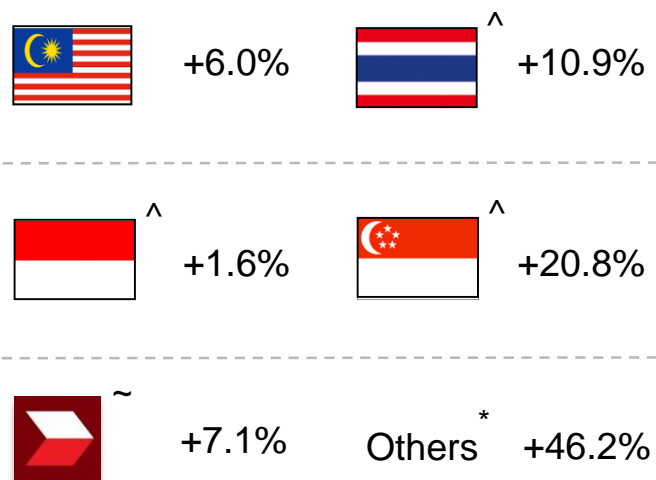
Deposits

(RM 'bil)	30 Jun-23	Q-o-Q	Y-o-Y
Consumer Banking	208.7	3.8%	16.3%
Commercial Banking	88.2	4.3%	12.9%
Wholesale Banking	189.6	4.0%	1.5%
Total Deposits	486.5	4.0%	9.5%
Total CASA	187.3	5.7%	(0.3%)





CASA Ratio



Deposit Growth by Country (Y-o-Y)



CASA Ratio by Country[^]

	Jun-23	Mar-23	Dec-22	Dec-21	Dec-20
	30.3%	30.6%	34.7%	34.1%	31.5%
	64.3%	60.8%	63.4%	63.2%	60.0%
	49.5%	50.5%	57.2%	47.6%	38.6%
	43.0%	40.0%	61.6%	64.4%	35.1%

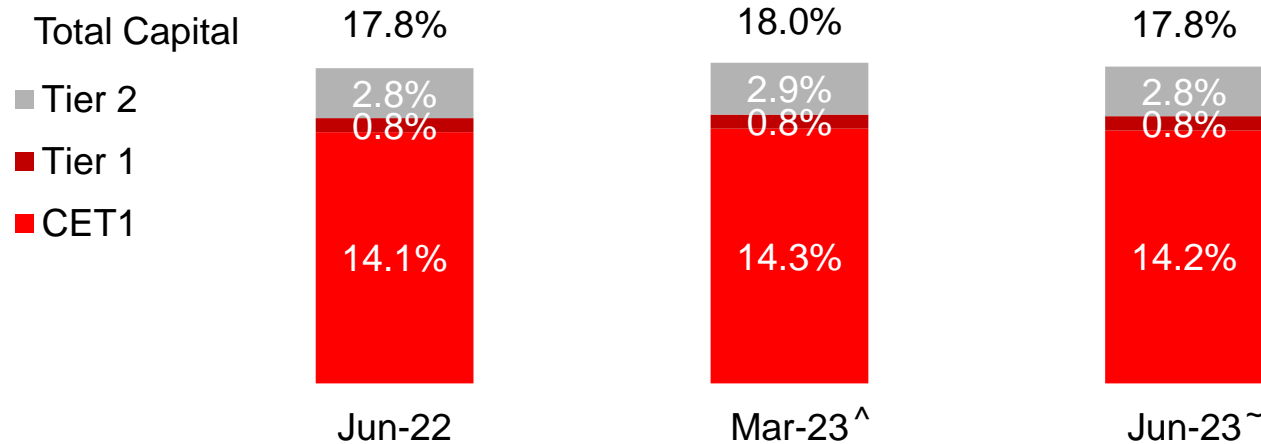


Notes: ~ Excluding FX fluctuations

[^] In local currency

^{*} Including Cambodia, Vietnam and Philippines

Capital and Liquidity Management

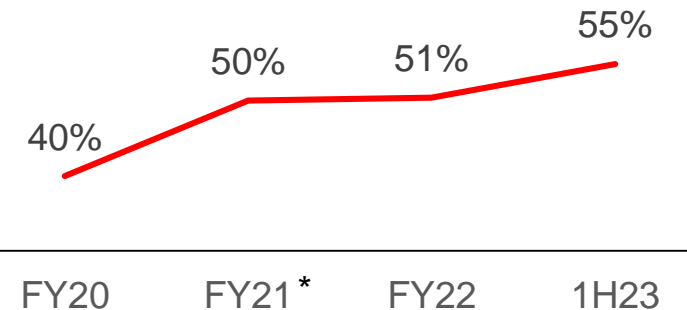


Liquidity Coverage Ratio

Entity	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
CIMB Bank Global	132%	118%	127%	127%	139%
CIMB Islamic	123%	123%	133%	137%	134%
CIMB Niaga	264%	256%	226%	264%	266%
CIMB Thai	145%	145%	144%	141%	140%

- CET1 was 10bps lower QoQ at 14.2% as at Jun-23
- The slight dip is attributable to the proposed FY23 1st interim dividend and higher credit RWA
- CET1 ratio remains above the FY23 and FY24 target of >13.5%
- Proposed all-cash first interim dividend of 17.50 sen/share. 1H23 dividend payout of 55%, increased from 50% in 1H22
- LCR remains comfortably above 100% for all banking entities

Dividend Payout Ratio



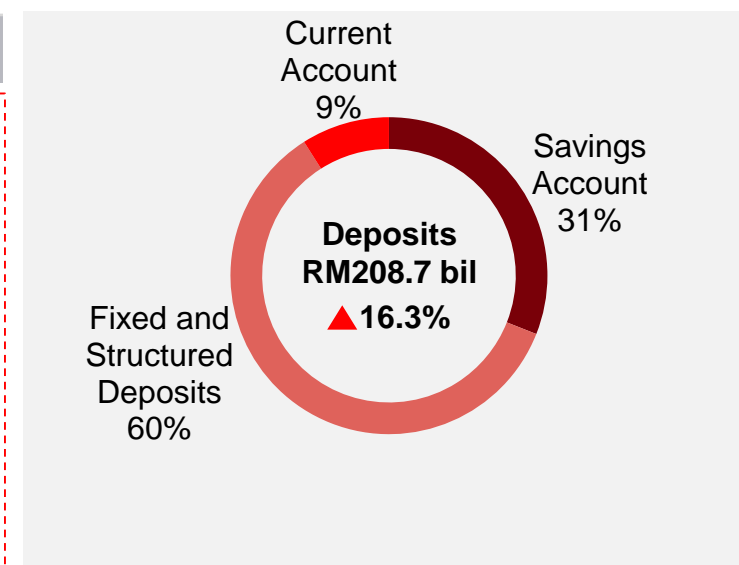
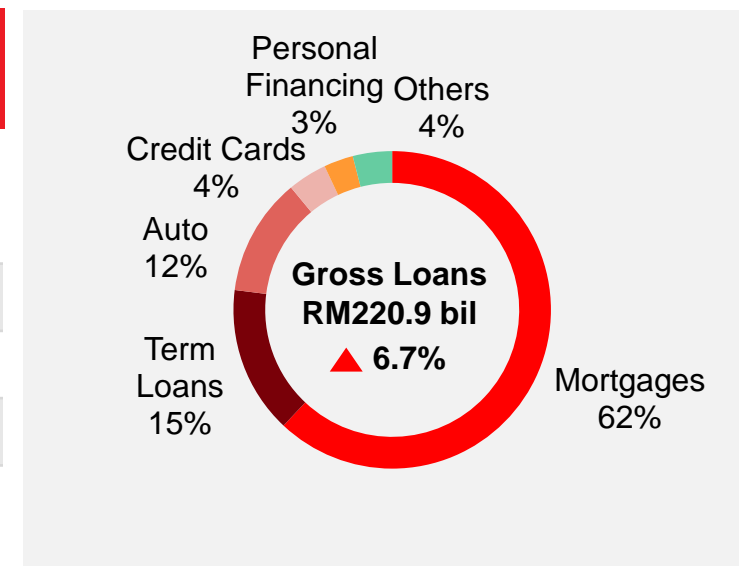
Notes: [^] Post CIMBGH's FY22 Second Interim Dividend of RM1,386 mil, with no DRS
[~] Post CIMBGH's Proposed FY23 First Interim Dividend of RM1,866 mil, with no DRS
^{*} Base on BAU net profit



Consumer Banking

(RM 'mil)	2Q23	Q-o-Q	1H23	Y-o-Y
Net interest income	1,683	7.1%	3,254	0.9%
Non interest income	499	(6.4%)	1,032	(4.3%)
Operating income	2,182	3.7%	4,286	(0.4%)
Overhead expenses	(1,246)	5.1%	(2,432)	9.9%
PPOP	936	2.0%	1,854	(11.3%)
(Provisions) / Writeback	(218)	(0.9%)	(438)	(28.3%)
Share of JV / Associates	2	(166.7%)	(1)	(106.7%)
PBT	720	3.6%	1,415	(5.4%)

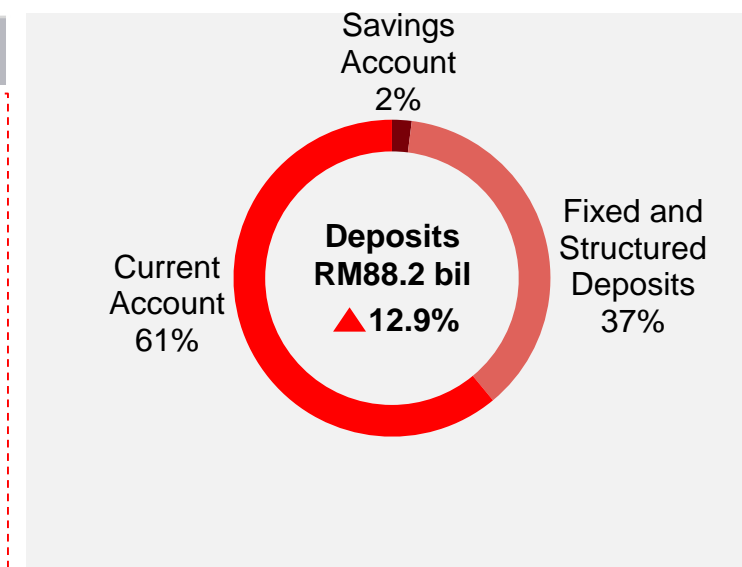
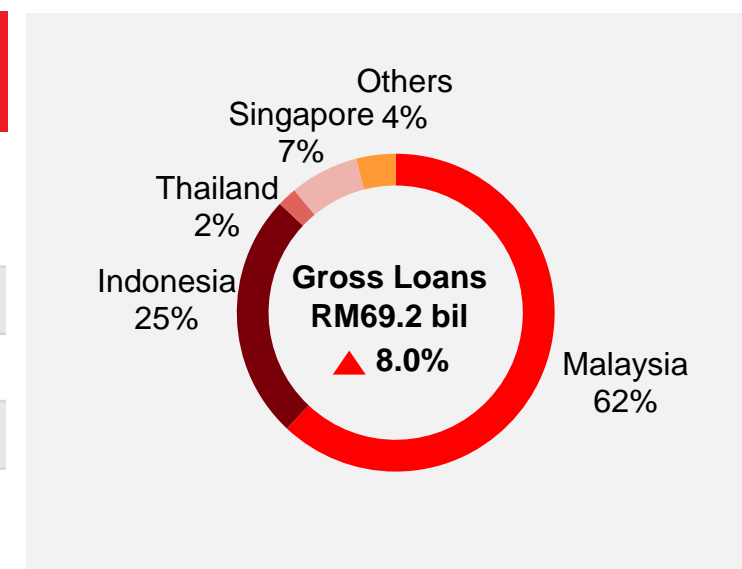
- 2Q23 PBT growth of 3.6% supported by strong NII growth. Despite improved 1H23 provisions, PBT -5.4% YoY due to lower NOII and higher opex
- NII rose 7.1% QoQ from 2.3% loan growth and improved NIM, while the 0.9% YoY rise was supported by 6.7% loan growth as NIM contracted. NOII declined from lower investment fees and credit card fees from higher loyalty cost
- Provisions were lower largely from writeback of overlays in Malaysia
- Consumer loans grew 6.7% YoY driven by all core markets. Deposits +16.3% YoY on the back of higher fixed deposits



Commercial Banking

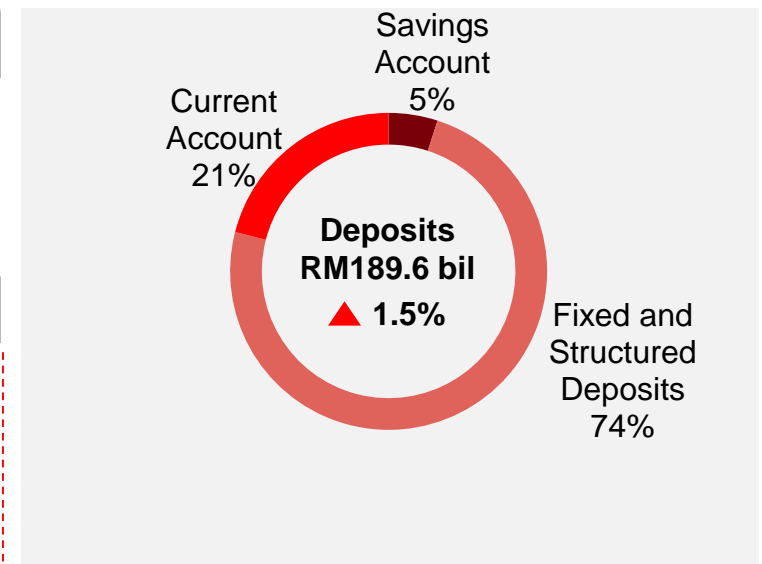
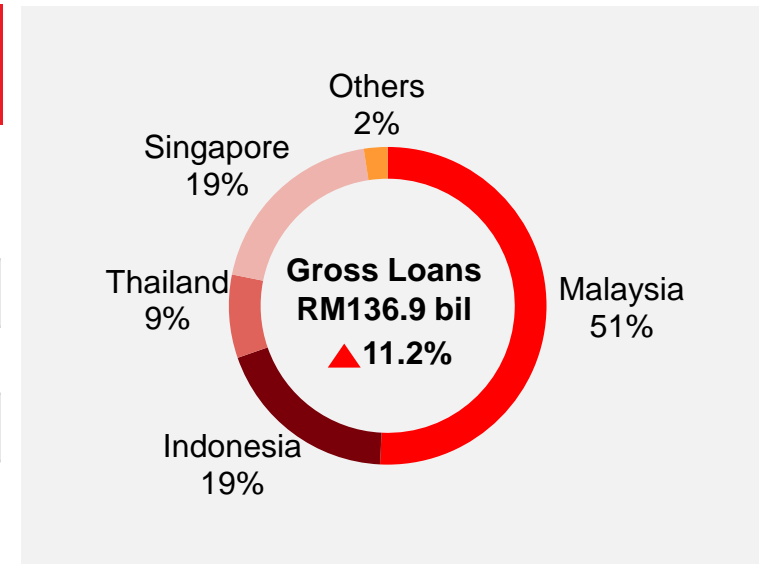
(RM 'mil)	2Q23	Q-o-Q	1H23	Y-o-Y
Net interest income	789	1.9%	1,563	6.8%
Non interest income	179	(14.4%)	388	15.8%
Operating income	968	(1.5%)	1,951	8.5%
Overhead expenses	(472)	3.1%	(930)	8.3%
PPOP	496	(5.5%)	1,021	8.7%
(Provisions) / Writeback	(70)	900.0%	(77)	(55.7%)
Share of JV / Associates	0	-	0	-
PBT	426	(17.8%)	944	23.4%

- 1H23 PBT rose 23.4% on all-round improvement, while 2Q23 PBT weakened QoQ from lower NOII and higher provisions
- Higher NII QoQ and YoY attributed to loan growth. NOII fell QoQ but strengthened YoY from FX income and gains on sale of impaired loans in Indonesia in 1Q23
- Provisions were higher QoQ but lower YoY due to increased overlay writebacks in Malaysia in 1Q23
- Commercial loans +8.0% YoY underpinned by growth in all core markets excluding exit of the Thai commercial business. Deposit growth remained strong at 12.9% YoY



Wholesale Banking

(RM 'mil)	2Q23	Q-o-Q	1H23	Y-o-Y
Net interest income	665	(9.9%)	1,403	(26.1%)
Non interest income	890	32.4%	1,562	80.0%
Operating income	1,555	10.3%	2,965	7.2%
Overhead expenses	(581)	4.3%	(1,138)	8.5%
PPOP	974	14.2%	1,827	6.3%
(Provisions) / Writeback	(107)	(29.1%)	(258)	230.8%
Share of JV / Associates	0	-	0	(100.0%)
PBT	867	23.5%	1,569	(5.2%)
Corporate Banking	556	56.6%	911	1.8%
Treasury & Markets~	315	(10.0%)	665	(11.2%)
Investment Banking+	(4)	(33.3%)	(7)	(163.6%)
PBT	867	23.5%	1,569	(5.2%)



- Wholesale had a strong 2Q23 led by T&M and other income. Although topline growth was good at 7.2% YoY, 1H23 PBT was softer due to higher provisions from absence of writeback
- Strong loan growth at 11.2% YoY from core markets. Deposits +1.5% YoY from Malaysia and Thailand

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

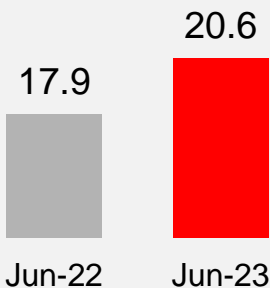
CIMB Digital Assets & Group Funding

(RM 'mil)	2Q23	Q-o-Q	1H23	Y-o-Y
Net interest income	509	15.9%	948	49.1%
Non interest income	120	96.7%	181	56.0%
Operating income	629	25.8%	1,129	50.1%
Overhead expenses	(106)	(25.4%)	(248)	(29.1%)
PPOP	523	46.1%	881	119.2%
(Provisions) / Writeback	(40)	(40.3%)	(107)	148.8%
Share of JV / Associates	(14)	(146.7%)	16	(200.0%)
PBT	469	46.1%	790	130.3%

- 2Q23 PBT grew 46.1% QoQ from strong Group Funding income. PBT +130.3% YoY from higher investment income and better CDA performance
- NII rose 15.9% QoQ attributed to higher other income from Niaga, with a stronger YoY growth from the Philippines and Vietnam. NOII grew QoQ and YoY from higher FX, investment income and CDA
- TNGD momentum remains strong with 10.4 mil ATU and 1.03 mil merchants as at Jun-23. GO+ investors reached 3.1 mil with total AUM of RM484.4 mil as at Jun-23
- Digital businesses continue to grow strongly with CIMB Philippines hitting 7.1 mil customers as at Jun-23 (24.6% YoY) and a deposit book of RM1.65 bil (16.2% YoY)

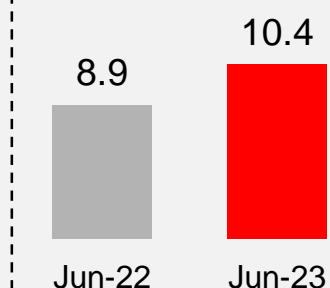
Touch 'n Go Digital Total Registered Users (mil)

+15.1% Y-o-Y



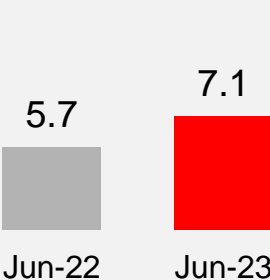
Annual Transacting Users (mil)

+16.9% Y-o-Y



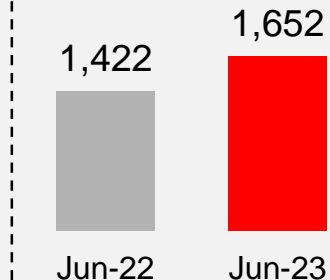
CIMB Philippines No. of Customers (mil)

+24.6% Y-o-Y



Deposits Balance (RM'mil)

+16.2% Y-o-Y



CIMB Islamic

(RM 'mil)	2Q23	Q-o-Q	1H23	Y-o-Y
Net financing income	824	12.9%	1,554	(3.9%)
Non financing income	175	(5.9%)	361	62.6%
Operating income	999	9.1%	1,915	4.1%
Overhead expenses	(334)	(11.9%)	(714)	18.8%
PPOP	665	23.8%	1,201	(3.0%)
(Provisions) / Writeback	(198)	22.2%	(360)	33.3%
Share of JV / Associates	1	-	2	100.0%
PBT	468	24.5%	843	(13.0%)

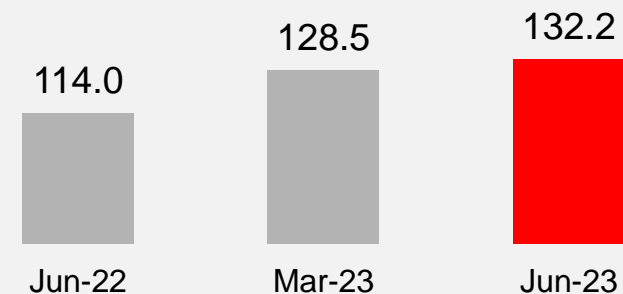
- Net Financing income (NFI) improved 12.9% QoQ but lower 3.9% YoY due to net financing margin compression from higher deposit cost. Non Financing income (NOFI) -5.9% QoQ but higher by 62.6% YoY driven by higher trading & FX income
- PBT improved 24.5% QoQ from higher NFI and reduced expense, offset by higher provisions in Malaysia. However, PBT -13.0% YoY from elevated expenses and provisions
- Financing and deposits rose by 16.0% and 17.8% YoY, respectively. CIMB Islamic remains #2 in Malaysia by total Islamic assets, deposits and financing

Islamic Financing

(RM 'bil)

+2.9% Q-o-Q

+16.0% Y-o-Y

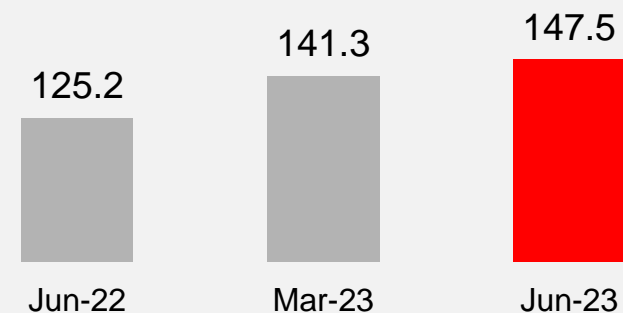


Islamic Deposits ~

(RM 'bil)

+4.4% Q-o-Q

+17.8% Y-o-Y



Note: ~ Including investment accounts

02 Strategic Plan Forward 23+ Updates



Forward23+ 2023 Strategic Plan

FORWARD23+

Vision

To be the leading focused ASEAN bank

Strategic Themes

1 Delivering Sustainable Financial Returns

a) Reshape portfolio

- Accelerate profitable growth
- Fix & turnaround underperforming businesses
- Capital & balance sheet optimisation

b) Drive cost efficiency

- Embed cost discipline
- Increase productivity

c) Digitise for value

- Address technology resiliency
- Digitise & automate front & back office
- Focus on data & analytics

d) Focused investments

- Deepen CASA & deposit franchise
- Invest in Wealth & Affluent business, Wholesale, and Transaction Banking
- Grow Islamic finance
- Selected digital investments

2 Disciplined Execution

- Performance culture
- Regional operating model

3 Customer Centricity

- CX transformation including transforming customer journeys
- Treat customers Fairly

4 Transform Fundamentals

- Risk management & asset quality
- Enhance operational resiliency
- Finance & compliance resiliency

5 Purpose-driven organisation

a) Culture & Values

b) Human capital

c) Sustainability



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-23	32% ▼	10% ▼	42% ▼	17% ▲	Jun-23	52% ▲	16% ▼	32% ▼

Loan Growth (YoY)			Initiatives / Comments	
	1H23	2019 – 1H23		

Invest

Consumer	+7%	+19%	➤	Consumer loans growth driven by Thailand and Indonesia
Malaysia	+5%	+17%	➤	Malaysia loans growth driven by Commercial segment
Malaysia Commercial	+8%	+26%	➤	Malaysia Commercial growth driven by Business Banking
Indonesia Consumer	+8%	+28%	➤	Indonesia Consumer holding strong

Fix

Indonesia Commercial (ex-SME)	+1%	+7%	➤	Indonesia Commercial portfolio optimisation completed. Growing cautiously
Singapore Commercial (ex-SME)	-3%	-50%	➤	Singapore Commercial showing improved LLC

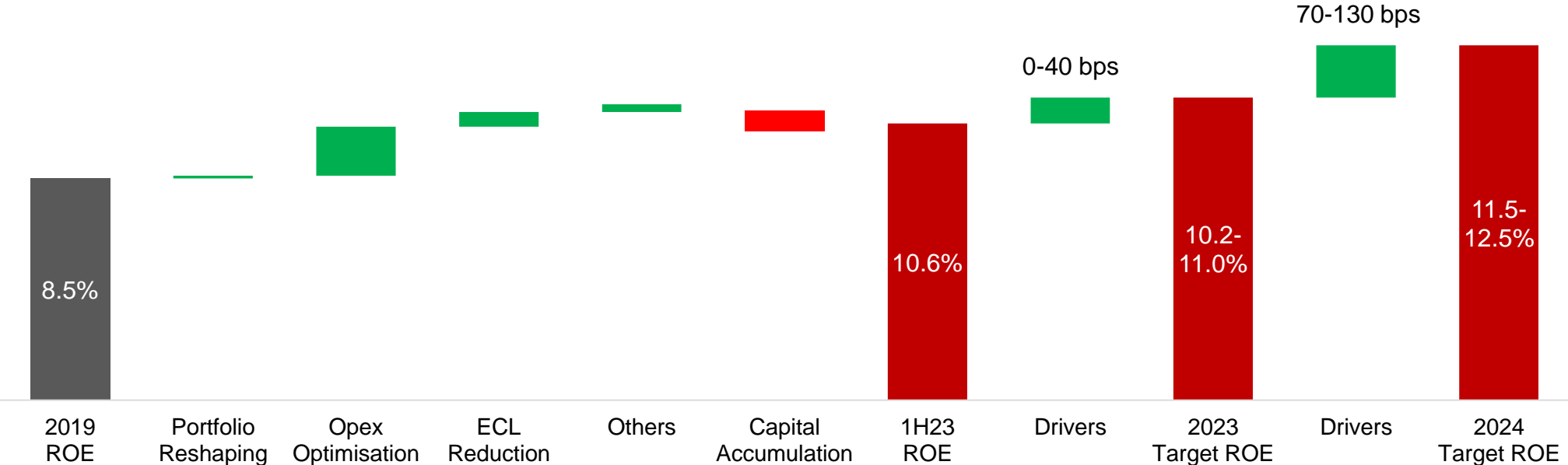
Exit

Thailand Commercial	-29%	-71%	➤	Thailand Commercial – Continued portfolio run down
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Note: Malaysia includes London, Hong Kong and Shanghai

ROE Journey and Trajectory



Key Highlights

- ROE progressed to 10.6% in 1H23 from 8.5% in 2019 as we delivered on key Forward23+ initiative
- Our business recalibration efforts via reshaping of our portfolio delivered positively across segments and geographies
- Achieved structured cost take out of RM1bil over 3 years
- ECL uplift from proactive asset quality management
- Partial offset from higher CET1 of 14.2% at end Jun-23 vs 12.9% in 2019

Future Drivers

- BAU profitability from asset growth, NOII expansion and preferred segments growth
- Higher contribution from CIMB Niaga
- Further credit cost optimisation
- CIMB Digital Assets turnaround
- Capital optimisation



Digital Reliability/ Customer Centricity

Metrics tracking well with continued momentum in digital transactions

Clicks & Bizchannel

Country		% Availability		
		FY22	1H23	FY23 Target
CIMB Clicks				
	Clicks	99.75%	99.81%	99.25%
	Octo Clicks and Mobile	99.20%	99.29%	99.25%
	Clicks	99.75%	99.83%	99.25% ¹
	Thai Digital App	99.31%	99.60%	98.70%
Bizchannel				
	Bizchannel	100.00%	100.00%	99.75%
	Bizchannel	100.00%	100.00%	99.50%
	Bizchannel	100.00%	100.00%	99.75%
	Bizchannel	99.95%	99.94%	99.75%

¹ SG Clicks target revised in June 2023

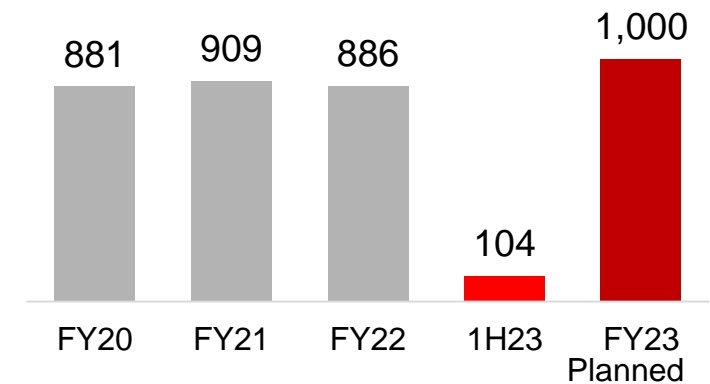
Digital Platform Incidences

Malaysia	No. Unscheduled Downtimes			
	FY20	FY21	FY22	1H23
Clicks	19	9	2	3
BizChannel	5	1	0	0

- No new unscheduled Clicks downtime recorded in 2Q23, showing improvement from 1Q23
- Committed to continue investing to strengthen resiliency, stabilise uptime performance and build up platform reliability

Technology & Operational Investments

Technology Capex (RM'mil)



- 1H23 expenditure at RM104 mil (10% of planned tech capex)
- FY23 planned expenditure of RM1.0 bil to further digitise and improve technology and operational resiliency



Sustainability 2Q23 Update

Vision		
To be the most trusted financial institution		
Customer - Enhance customer experience - Increase customer loyalty - Improve customer retention	People - Attract and retain talent - Enhance employee engagement - Improve employee productivity	Planet - Reduce carbon footprint - Increase energy efficiency - Improve waste management
Climate - Reduce greenhouse gas emissions - Increase renewable energy usage - Improve climate resilience	Community - Support local communities - Enhance social impact - Improve community relations	Shareholder - Increase shareholder value - Improve shareholder engagement - Enhance shareholder satisfaction



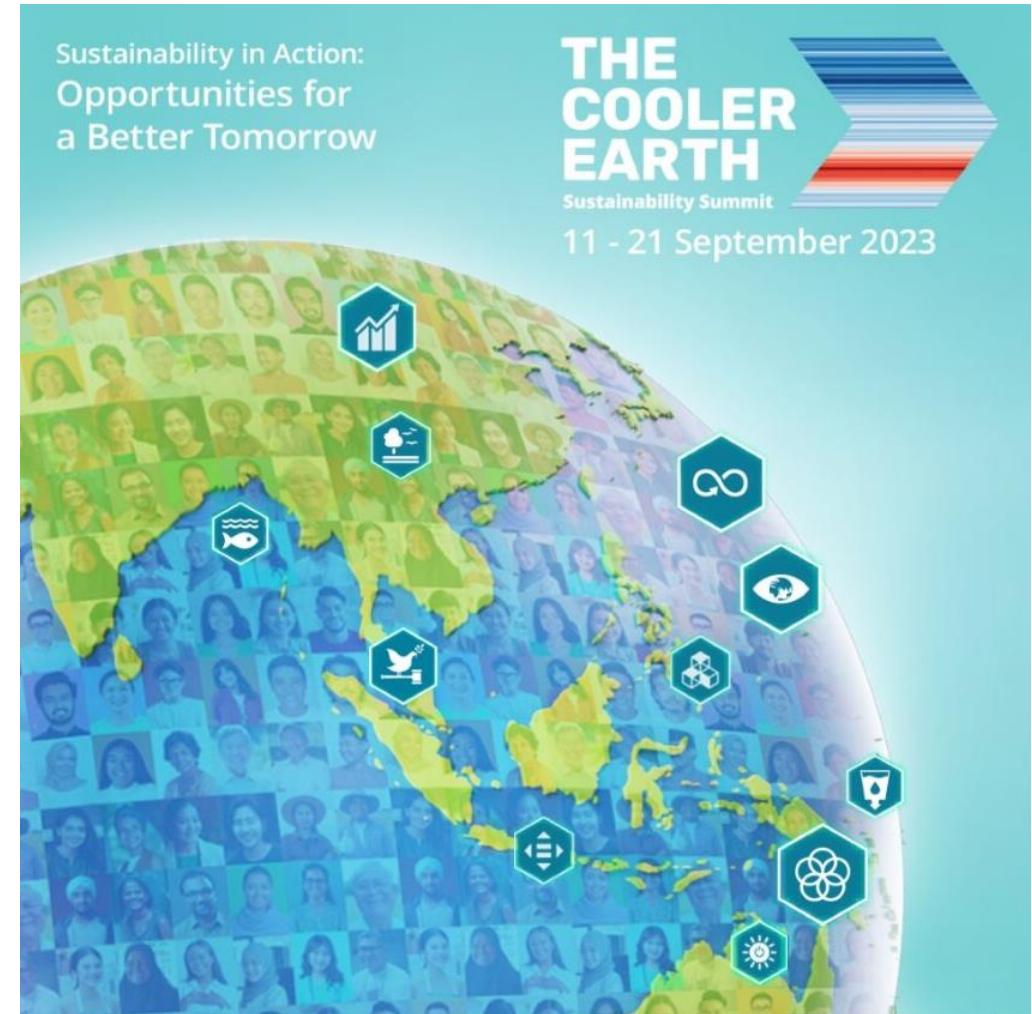
- **Sustainable financial solutions** - collaboration with Bursa Malaysia to help PETRONAS' supply chain businesses adopt low carbon and sustainable practices
- **Sustainable Living Home Solutions** - offering preferential rates for green home and solar panel financing and various mobility and lifestyle offerings
- **Electric Vehicle (EV) financial solutions** - to drive adoption of EVs in Malaysia, addressing needs of consumers across every aspect of owning an EV
- **Sustainability-Linked Treasury Programme** – Onboarded MTT Shipping Sdn. Bhd. as the first client to utilise the Bank's Programme with Shariah-compliant hedging instruments



- Won the **Domestic Project Finance Bank of the Year** and **Domestic Sustainable Finance Initiative of the Year** at the Asian Banking & Finance Wholesale Banking Awards 2023



- Rolled-out **Human Rights Policy** in May-23 that aligns with United Nations Guiding Principles on Business and Human Rights
- Launched **Sustainability Bond Framework** for its upcoming Sustainability Bond issuance which supports green, social, and sustainable financing in Thailand









03 Final Remarks



Final Remarks

- Improved momentum in 2Q23 performance driven by robust NOII, strong loan growth and CASA expansion
- The Group is also benefiting from the diversified ASEAN portfolio as strong performance in Indonesia and Singapore balancing other markets' muted growth
- We continue to maintain a cautious stance given global headwinds, elevated interest rate and heightened deposit competition. However, NIM pressure is expected to subside as the Group continue to focus on strengthening the CASA and deposit franchise
- The Group remains focused on executing the Forward23+ strategic plans on targeted segment growth, cost management and asset quality management, as well as sustained investments to deliver on our FY23 and Forward23+ targets

	1H23	FY23 Guidance	FY23 Targets	FY24 Forward23 + Ambition
 ROE *	10.6%	10.2-11.0%	10.2-11.0%	Top quartile (11.5-12.5%)
 Dividend Payout Ratio	55%	55%	40-60%	40-60%
 Total Loan Growth	8.3%	6-7%	5-6%	In line with market
 Cost to income	46.0%	<46.5%	<46.5%	≤45%
 Loan Loss* Charge	38bps	40-50bps	45-55bps	50-60bps
 CET 1 (CIMB Group)	14.2%	>13.5%	>13.5%	>13.5%

Note: *Annualised



04 Appendices



Exceptional Items

(RM 'mil)	1H23	2Q22	1Q22	1H22
PBT BAU	4,718	2,157	2,101	4,258
Gain on deconsolidation Touch 'n Go Digital	-	-	-	-
Gain / Loss on dilution of interest on disposal of associates	-	-	-	-
Loss on disposal of 25% CGS-CIMB	-	-	-	-
Transformational / Restructuring cost	-	(6)	(6)	(12)
Intangible assets write off and accelerated amortisation	-	(46)	(47)	(93)
Impairment of goodwill	-	-	-	-
Total Exceptional Items Before Tax	-	(52)	(53)	(105)
PBT (Reported)	4,718	2,105	2,048	4,153
Net Profit BAU	3,418	1,547	1,550	3,097
EI net of Tax and MI	-	(44)	(45)	(89)
Cukai Makmur	-	(222)^	(78)	(300)
Total Exceptional Items After Tax	-	(266)	(123)	(389)
Net Profit (Reported)	3,418	1,281	1,427	2,708



Earnings Summary

(RM 'mil)	2Q23	1Q23	Q-o-Q	1H23	1H22 BAU^	Y-o-Y	2Q22 BAU^	Y-o-Y
Net interest income	3,646	3,522	3.5%	7,168	7,224	(0.8%)	3,675	(0.8%)
Non interest income	1,688	1,475	14.4%	3,163	2,397	32.0%	1,210	39.5%
Operating income	5,334	4,997	6.7%	10,331	9,621	7.4%	4,885	9.2%
Overhead expenses	(2,405)	(2,343)	2.6%	(4,748)	(4,471)	6.2%	(2,247)	7.0%
PPOP	2,929	2,654	10.4%	5,583	5,150	8.4%	2,638	11.0%
Loan impairment	(558)	(306)	82.4%	(864)	(743)	16.3%	(456)	22.4%
Other provisions	123	(139)	(188.5%)	(16)	(163)	(90.2%)	(26)	(573.1%)
Share of JV / Associates	(12)	27	(144.4%)	15	14	7.1%	1	(>1,000%)
PBT	2,482	2,236	11.0%	4,718	4,258	10.8%	2,157	15.1%
<i>PBT (Reported)</i>	<i>2,482</i>	<i>2,236</i>	<i>11.0%</i>	<i>4,718</i>	<i>4,153</i>	<i>13.6%</i>	<i>2,105</i>	<i>17.9%</i>
Net profit	1,773	1,645	7.8%	3,418	3,097	10.4%	1,547	14.6%
<i>Net profit (Reported)</i>	<i>1,773</i>	<i>1,645</i>	<i>7.8%</i>	<i>3,418</i>	<i>2,708</i>	<i>26.2%</i>	<i>1,281</i>	<i>38.4%</i>
EPS (sen)	16.6	15.4	7.8%	32.0	30.0	6.7%	14.8	12.2%
ROE (Annualised)	10.7%	10.3%	40bps	10.6%	10.4%	20bps	10.3%	40bps
<i>ROE (Annualised) (Reported)</i>	<i>10.7%</i>	<i>10.3%</i>	<i>40bps</i>	<i>10.6%</i>	<i>9.1%</i>	<i>150bps</i>	<i>8.5%</i>	<i>220bps</i>



Notes: ^ 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

Key Ratios

(%)	2Q23	1Q23	Q-o-Q	1H23	1H22 BAU [^]	Y-o-Y	2Q22 BAU [^]	Y-o-Y
ROE ~	10.7	10.3	▲	10.6	10.4	▲	10.3	▲
Reported ROE	10.7	10.3	▲	10.6	9.1	▲	8.5	▲
NIM ~*	2.24	2.26	▼	2.25	2.47	▼	2.47	▼
Non-interest income / total income	31.6	29.5	▲	30.6	24.9	▲	24.8	▲
Cost to income	45.1	46.9	▼	46.0	46.5	▼	46.0	▼
Allowance coverage (including regulatory reserve)	97.9	98.3	▼	97.9	102.0	▼	102.0	▼
Allowance coverage (excluding regulatory reserve)	91.6	94.2	▼	91.6	99.6	▼	99.6	▼
Loan loss charge ~	0.39	0.37	▲	0.38	0.41	▼	0.49	▼
Gross impaired loans ratio	3.3	3.2	▲	3.3	3.5	▼	3.5	▼
Net impaired loans ratio (Net of IA and PA)	0.3	0.2	▲	0.3	0.0	▲	0.0	▲
ROA ~	1.00	0.97	▲	0.99	0.97	▲	0.97	▲
Book value per share (RM)	6.28	6.13	▲	6.28	5.80	▲	5.78	▲
Loan to Deposit (LDR)	87.8	88.3	▼	87.8	88.7	▼	88.7	▼
CASA ratio	38.5	37.9	▲	38.5	42.3	▼	42.3	▼



Notes: ~ Annualised

* Daily Average

[^] 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

NOI breakdown

(RM 'mil)	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
Fee & commission	605	606	(0.2%)	1,211	1,282	(5.5%)
Brokerage	5	7	(28.6%)	12	1	>1,000%
Asset management and security services	6	5	20.0%	11	14	(21.4%)
Trading & FX	841	745	12.9%	1,586	909	74.5%
Dividend income	30	7	328.6%	37	32	15.6%
Other income	201	105	91.4%	306	159	92.5%
Total	1,688	1,475	14.4%	3,163	2,397	32.0%



PBT by Segments

PBT (RM 'mil)	2Q23	1Q23	Q-o-Q	1H23	1H22 BAU [^]	Y-o-Y
Consumer Banking (30.0%)	720	695	3.6%	1,415	1,495	(5.4%)
Commercial Banking (20.0%)	426	518	(17.8%)	944	765	23.4%
Wholesale Banking (33.3%)	867	702	23.5%	1,569	1,655	(5.2%)
Corporate Banking (19.3%)	556	355	56.6%	911	895	1.8%
Treasury & Markets ~ (14.1%)	315	350	(10.0%)	665	749	(11.2%)
Investment Banking + (-0.1%)	(4)	(3)	(33.3%)	(7)	11	(163.6%)
CIMB Digital Assets & Group Funding# (16.7%)	469	321	46.1%	790	343	130.3%
PBT	2,482	2,236	11.0%	4,718	4,258	10.8%

Notes: [^] Excludes: 1Q22: Exceptional items of RM53 mil; 2Q22: Exceptional items of RM52 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	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
Malaysia (RM 'mil)	508	483	5.2%	991	972	2.0%
Indonesia (IDR 'bil)	455	598	(23.9%)	1,053	805	30.8%
Thailand (THB 'mil)	183	205	(10.7%)	388	1,450	(73.2%)
Singapore (SGD 'mil)	7	6	16.7%	13	25	(48.0%)
Others * (RM 'mil)	24	(6)	500.0%	18	22	(18.2%)
PBT BAU (RM 'mil)	720	695	3.6%	1,415	1,495	(5.4%)
Commercial Banking	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
Malaysia (RM 'mil)	317	392	(19.1%)	709	639	11.0%
Indonesia (IDR 'bil)	(68)	123	(155.3%)	55	(162)	134.0%
Thailand (THB 'mil)	59	(71)	183.1%	(12)	(137)	91.2%
Singapore (SGD 'mil)	31	28	10.7%	59	48	22.9%
Others * (RM 'mil)	16	8	100.0%	24	41	(41.5%)
PBT BAU (RM 'mil)	426	518	(17.8%)	944	765	23.4%
Wholesale Banking	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
Malaysia (RM 'mil)	384	378	1.6%	762	664	14.8%
Indonesia (IDR 'bil)	1,056	771	37.0%	1,827	2,208	(17.3%)
Thailand (THB 'mil)	408	523	(22.0%)	931	1,088	(14.4%)
Singapore (SGD 'mil)	30	9	233.3%	39	60	(35.0%)
Others * (RM 'mil)	5	7	(28.6%)	12	13	(7.7%)
PBT BAU (RM 'mil)	867	702	23.5%	1,569	1,655	(5.2%)

Note: * Including Cambodia, Vietnam and Philippines

Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	30 Jun-23	30 Jun-23
Hospitality	1.1%	0.1%
Retail	2.5%	0.1%
Aviation	0.2%	0.6%
Leisure	0.5%	0.5%
Total: Directly impacted sectors	4.4%	1.1%
<i>vs 31 Mar-23</i>	<i>4.3%</i>	<i>1.1%</i>
Others: Indirectly impacted sectors	20.1%	4.2%
<i>vs 31 Mar-23</i>	<i>20.1%</i>	<i>4.4%</i>

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	1%	0%	0%	0%	1%^
Commercial	1%	9%	12%	1%	3%*
Corporate [#]	4%	2%	3%	1%	3%
Total (30 Jun-23)	1%	3%	1%	0%	2%
<i>vs 31 Mar-23</i>	<i>2%</i>	<i>4%</i>	<i>1%</i>	<i>0%</i>	<i>2%</i>



Notes: ^ Includes Cambodia, Vietnam and Philippines

* Includes Cambodia

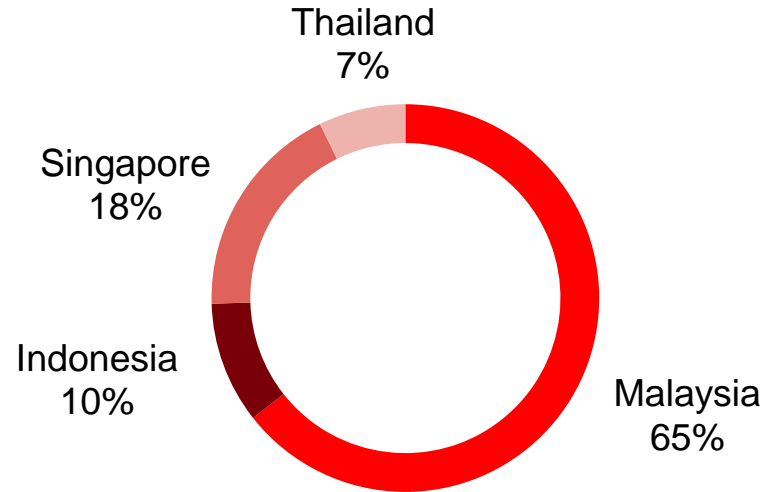
Corporate loans only

` TH Commercial as at 31 May 2023

Asset Quality: Oil & Gas

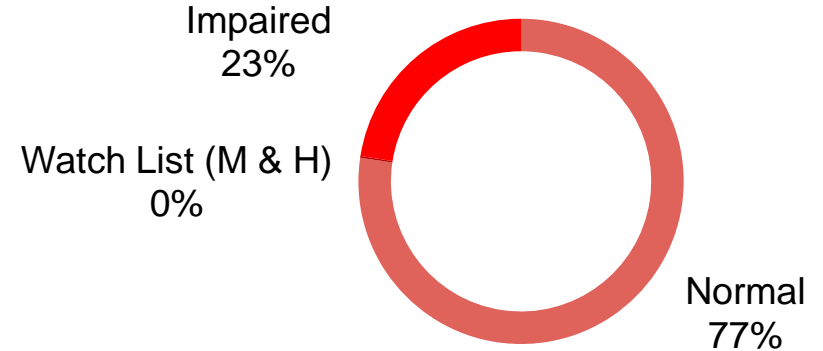
Loan Exposure:

1.5% of total Group gross loans

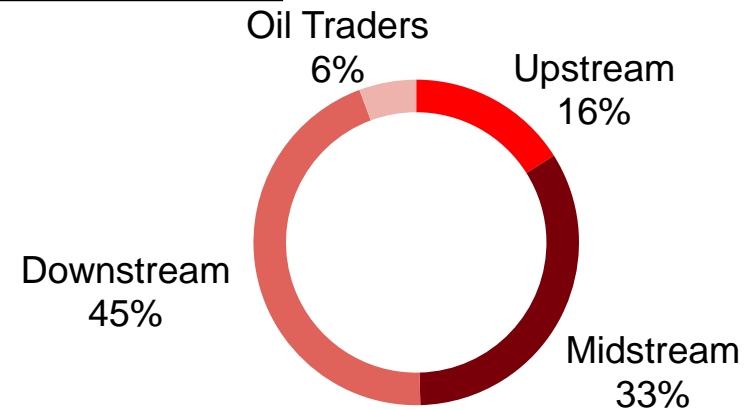


- As at Jun-23, the O&G impairment ratio stood at 22.5% (Mar-23: 22.5%).
- The impairment coverage ratio was 87.4% as at Jun-23 (89.3% in Mar-23).
- O&G bonds comprised 1.6% (RM2.5 bil) of total Group bonds holdings as at Jun-23 (Mar-23: 1.7%; RM2.4 bil).

Borrowers Status:



Segmental Exposure:



- Oil traders represent 6% of the Group's total O&G loan book as at Jun-23 (cf. 5% as at Mar-23).



Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
Consumer Gross Loans	4.1%	1.0%
Mortgages	8.0%	1.9%
Term loans	(9.0%)	(2.3%)
Auto	6.3%	1.6%
Credit cards	15.7%	1.7%
Consumer Deposits	8.4%	1.9%
CASA	(10.6%)	(0.5%)
Fixed & structured deposits	21.4%	3.2%

Thailand ^	Y-o-Y	Q-o-Q
Consumer Gross Loans	12.1%	3.2%
Mortgages	14.7%	3.5%
Auto Loans	7.1%	2.8%
Consumer Deposits	13.5%	1.3%
CASA	(1.9%)	2.7%
Fixed & structured deposits	29.7%	0.3%

Indonesia ^	Y-o-Y	Q-o-Q
Consumer Gross Loans	8.0%	1.7%
Mortgages	4.8%	0.8%
Auto	14.6%	2.9%
Credit cards	1.5%	1.0%
Consumer Deposits	9.0%	3.9%
CASA	4.2%	4.9%
Fixed & structured deposits	19.3%	2.2%

Singapore ^	Y-o-Y	Q-o-Q
Consumer Gross Loans	3.0%	3.5%
Mortgages	(0.8%)	5.1%
Term loans	(0.7%)	1.4%
Credit cards	11.2%	2.2%
Consumer Deposits	50.3%	2.2%
CASA	(14.5%)	4.7
Fixed & structured deposits	161.4%	0.9%



Notes: ^ In local currency

CIMB Niaga : Earnings Summary



(IDR 'bil)	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
Net interest income	3,427	3,408	0.6%	6,835	6,538	4.5%
Non interest income	1,608	1,576	2.0%	3,184	3,045	4.6%
Operating income	5,035	4,984	1.0%	10,019	9,583	4.5%
Overhead expenses*	(2,119)	(2,219)	(4.5%)	(4,337)	(4,182)	3.7%
PPOP*	2,916	2,765	5.5%	5,682	5,401	5.2%
Provisions	(780)	(749)	4.1%	(1,530)	(2,100)	(27.1%)
PBT*	2,136	2,016	6.0%	4,152	3,301	25.8%
Net Profit *	1,652	1,581	4.5%	3,233	2,534	27.6%
EPS (Reported)	66.25	63.42	4.5%	129.67	101.65	27.6%
PBT (RM 'mil)	649	581	11.7%	1,230	976	26.0%
Net profit (RM 'mil)	502	456	10.1%	958	749	27.9%
ROE (Annualised)	15.8%	15.1%	70bps	15.4%	12.8%	260bps

CIMB Niaga : Key Ratios

(Consolidated, %)	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
ROE ^{^*}	15.8	15.1	▲	15.4	12.8	▲
NIM [^]	4.52	4.71	▼	4.61	4.54	▲
Cost to Income [*]	42.1	44.5	▼	43.3	43.6	▼
Loan Loss Coverage [#]	261.9	253.5	▲	261.9	215.0	▲
Allowance Coverage	110.7	105.0	▲	110.7	115.3	▲
Loan Loss Charge [^]	1.8	1.5	▲	1.6	2.1	▼
Gross Impaired Loans Ratio	5.9	6.2	▼	5.9	6.5	▼
Gross NPL (BI Definition) [#]	2.5	2.6	▼	2.5	3.5	▼
ROA ^{^*}	2.6	2.6	=	2.6	2.2	▲
Loan to Deposit (LDR)	86.0	82.2	▲	86.0	80.9	▲
CAR	23.2	21.3	▲	23.2	21.1	▲
CASA ratio	64.3	61.2	▲	64.3	65.7	▼

Notes: As per CIMB Niaga 2Q23 Analyst Presentation

Based on BI definition

[^] Annualised and monthly average

* Exclude exceptional items



CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
Net interest income	2,533	2,346	8.0%	4,879	4,665	4.6%
Non interest income	797	1,483	(46.3%)	2,278	2,441	(6.7%)
Operating income	3,330	3,829	(13.0%)	7,157	7,106	0.7%
Overhead expenses	(2,092)	(1,960)	6.7%	(4,051)	(3,754)	7.9%
PPOP	1,237	1,868	(33.8%)	3,107	3,352	(7.3%)
Provisions	(547)	(830)	(34.1%)	(1,377)	(709)	94.2%
PBT	690	1,038	(33.5%)	1,728	2,642	(34.6%)
Net Profit	539	830	(35.1%)	1,369	2,116	(35.3%)
EPS (THB)	0.02	0.02	-	0.04	0.06	(33.3%)
Net Profit (RM 'mil) ~	70	107	(34.6%)	178	268	(33.6%)
PBT (RM 'mil) *	98	115	(14.8%)	214	341	(37.2%)
Net profit (RM 'mil) *	77	92	(16.3%)	170	273	(37.7%)
ROE (Annualised)	4.6%	7.3%	(270bps)	5.9%	9.7%	(380bps)



Notes: ~ Local GAAP

* After GAAP and MFRS 139 adjustments

CIMB Thai : Key Ratios

(Consolidated, %)	2Q23	1Q23	Q-o-Q	1H23	1H22	Y-o-Y
ROE ^	4.6	7.3	▼	5.9	9.7	▼
NIM ^	2.7	2.5	▲	2.6	2.7	▼
Cost to Income	62.8	51.2	▲	56.6	52.8	▲
Loan Loss Coverage **	122.1	122.6	▼	122.1	114.3	▲
Loan Loss Charge ^	0.9	1.4	▼	1.1	0.7	▲
Gross NPL ratio **	3.1	3.1	=	3.1	3.3	▼
ROA	0.6	0.7	▼	0.6	1.0	▼
Loan to Deposit	92.9	101.7	▼	92.9	90.1	▲
Modified LDR ***	83.8	88.6	▼	83.8	77.8	▲
CAR *	20.2	21.1	▼	20.2	20.7	▼
CASA ratio #	49.5	50.5	▼	49.5	53.5	▼

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)

	1H23		1H22	
	Market Share	Rank	Market Share	Rank
DCM Domestic	24.4%	1	21.4%	2
Sukuk	25.7%	1	22.9%	2
M&A	42.4%	1	17.3%	4
Syndication ^	13.2%	3	12.3%	4
IPO	13.2%	4	24.8%	1
ECM	16.5%	2	18.8%	2

	1H23		1H22	
	Market Share	Rank	Market Share	Rank
DCM	8.8%	5	7.5%	8
M&A	-	-	-	-
Syndication ^	3.2%	10	4.9%	5
IPO	-	-	2.7%	6
ECM	1.2%	19	2.5%	8

	1H23		1H22	
	Market Share	Rank	Market Share	Rank
DCM	8.2%	6	9.0%	5
M&A	0.1%	9	-	-
Syndication ^	-	-	-	-
IPO	2.1%	9	-	-
ECM	1.8%	10	-	-

	1H23		1H22	
	Market Share	Rank	Market Share	Rank
DCM	3.7%	5	1.6%	9
M&A	-	-	0.3%	26
Syndication ^	0.2%	57	2.9%	8
IPO	-	-	0.5%	13
ECM	-	-	7.1%	6

IB Market Share and Ranking (2)

ASEAN	1H23		1H22	
	Market Share	Rank	Market Share	Rank
DCM	12.9%	1	9.8%	1
M&A	4.0%	12	0.9%	20
Syndication ^	2.1%	16	4.4%	6
IPO	2.0%	14	6.1%	5
ECM	4.5%	8	6.6%	5

Asia (ex-Japan) *	1H23		1H22	
	Market Share	Rank	Market Share	Rank
DCM	0.6%	41	0.5%	45
M&A	0.9%	24	0.2%	47
Syndication ^	0.3%	50	0.6%	31
IPO	0.9%	29	0.8%	22
ECM	1.1%	18	0.9%	25

Global	1H23		1H22	
	Market Share	Rank	Market Share	Rank
Sukuk	7.4%	1	7.4%	4