



# Analyst Presentation 1Q21 Results

CIMB Group Holdings

31 May 2021

FORWARD  Your Ambitions



# 01 Overview



# Key Highlights: Improved 1Q21 Performance



Better performance across all segments



Higher NOII from wealth management and trading income



Lower ECL mainly from Singapore



Strong underlying ROE of 9.3%



One-off revaluation gain from deconsolidation of TNGD

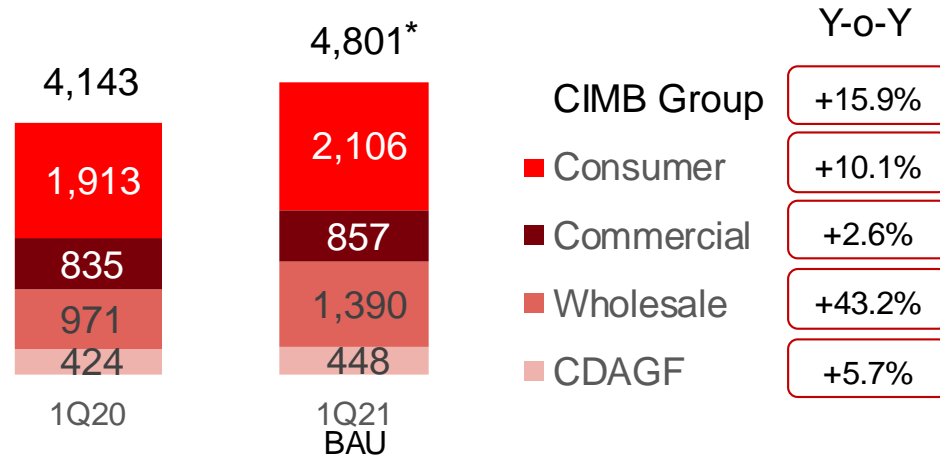
- RM1,156mil revaluation gain from deconsolidation of TNGD (numbers shown henceforth are BAU, excluding this gain)
- Operating income +15.9% YoY, as NOII +43.2% from stronger treasury and wealth management performance. NII +8.0% YoY from better NIMs despite muted loan growth
- Opex +0.9% with CIR improving to 48.7% from the positive JAW
- Total provisions -33.0% YoY from absence of large Singapore impairment in 1Q20. 1Q21 credit cost stood at 0.78% (vs 1.06% in 1Q20)
- 1Q21 BAU ROE of 9.3% driven by all business segments and countries, except Thailand
- Gross loans +0.7% YoY driven by Malaysia, partially offset by Indonesia and Thailand. Deposits +3.3% YoY driven by 19.8% CASA growth
- CET1 remains strong at 12.9% as at end Mar-21



# Key Business/Operational Highlights

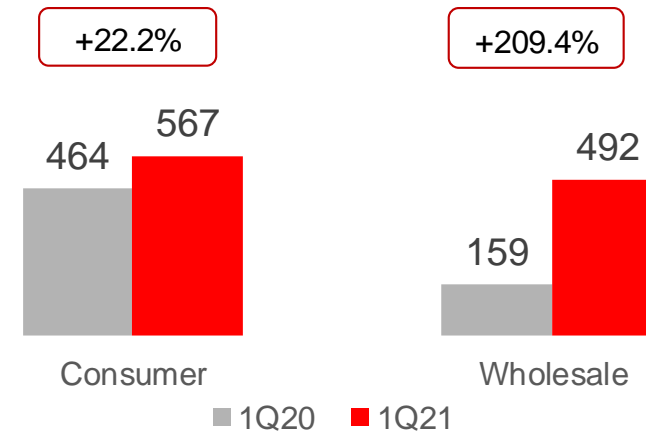
## Improved topline from all business segments

Total Operating Income (RM 'mil)

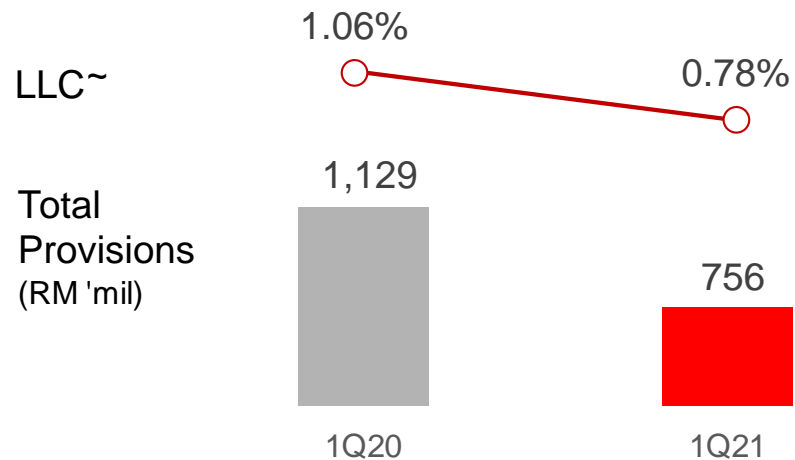


## Strong NOII from wealth management and trading income

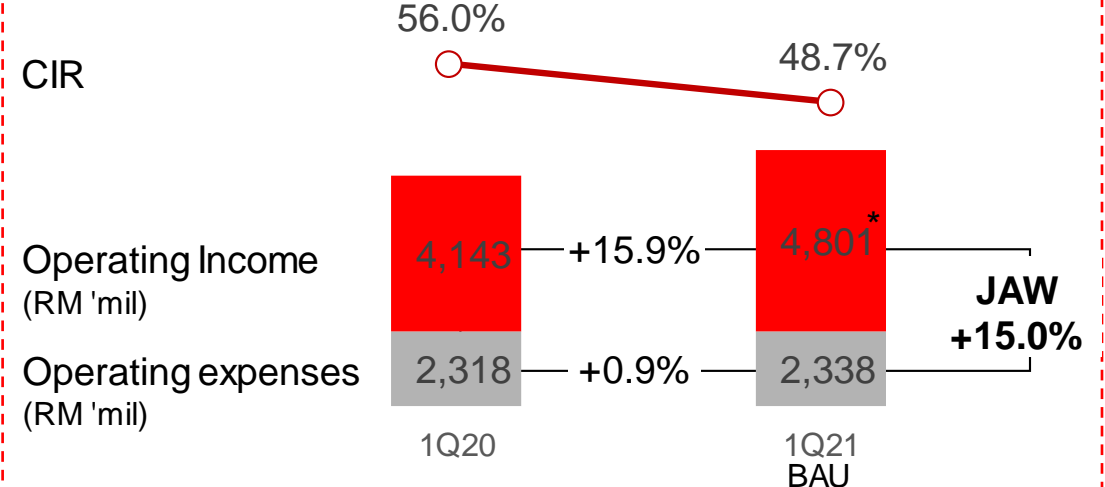
NOII (RM 'mil)



## ECL moving in the right direction



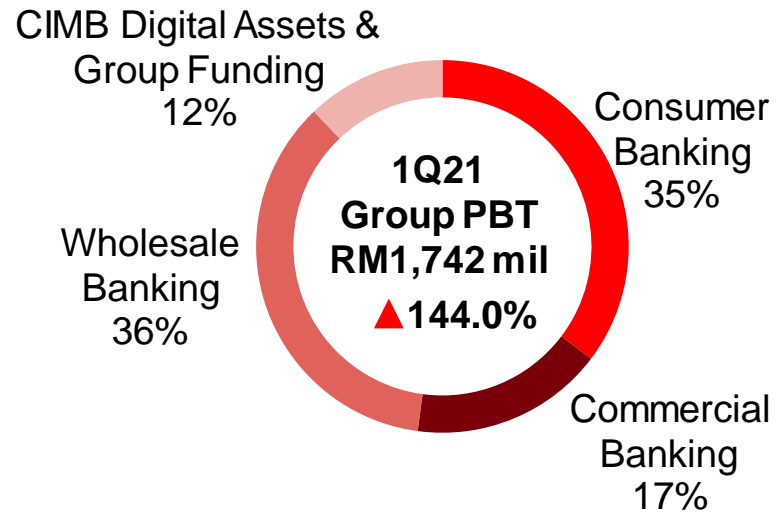
## Improved CIR from positive JAW



Notes: ~Annualised

\* Excludes gain on deconsolidation of Touch 'n Go Digital of RM1, 156mil

# PBT By Segment



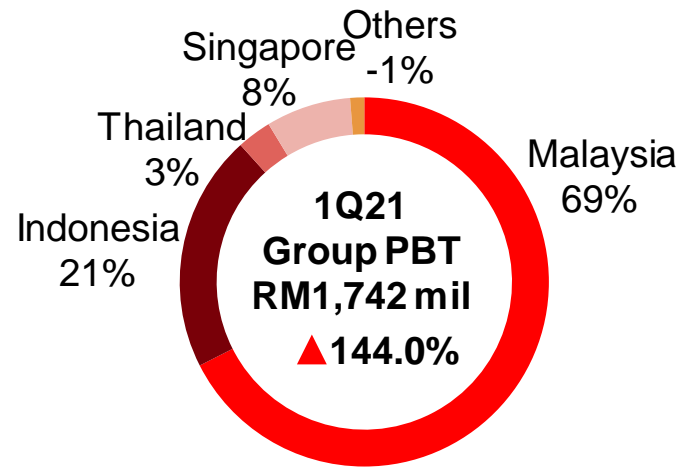
- Consumer PBT growth underpinned by strong NII and NOII expansion
- Sharp improvement in 1Q21 Commercial PBT given absence of large provision in 1Q20 and legacy recoveries
- Wholesale had a strong 1Q21 from recovery of T&M
- CDA & Group Funding PBT higher YoY from higher operating income and lower TNGD losses post-deconsolidation

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding*
<b>PBT RM (mil)</b>	615	293	623	211
<b>Y-o-Y</b>	▲ 21.1%	▲ 309.3%	▲ 323.8%	▲ 6.0%
<b>Q-o-Q</b>	▲ 580.5%	▲ 551.1%	▲ 165.1%	▲ >1000%



Notes: \* Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil

# PBT By Country



- Malaysia PBT +125.4% YoY from better NOII and lower ECL
- Indonesia improved on higher NIM despite contraction in YoY loans with stronger trading income. Provisions were lower QoQ
- Thailand 1Q21 PBT reduced YoY on the back of lower trading income and higher ECL
- Singapore PBT rose 136.4% YoY mainly due to the sharply lower ECL from absence of large commercial provision in 1Q20 and legacy recoveries in 1Q21

	Malaysia	Indonesia	Thailand	Singapore
<b>PBT RM (mil)</b>	1,206	371	54	133
<b>Y-o-Y</b>	▲ 125.4%	▲ 2.8%	▼ 77.4%	▲ 136.4%
<b>Q-o-Q</b>	▲ >1,000%	▲ 95.3%	▲ 208.0%	▲ 24.3%

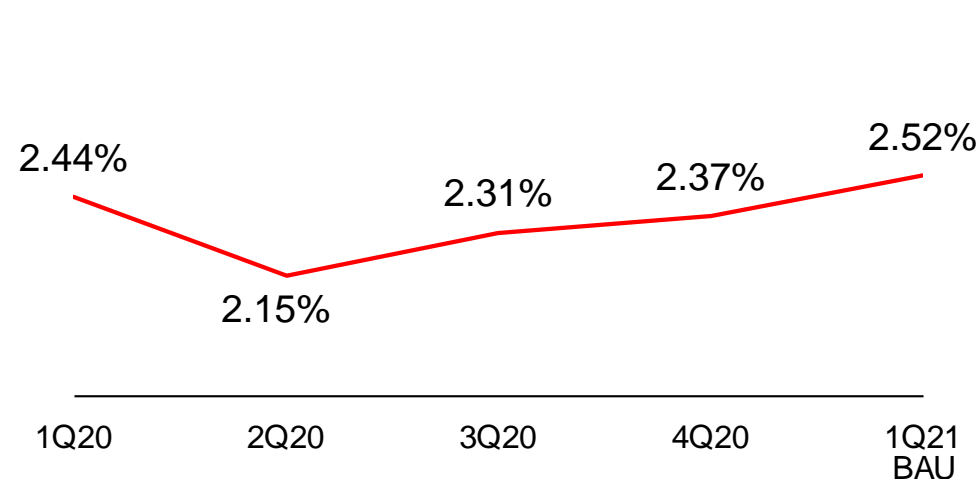


# Operating Income

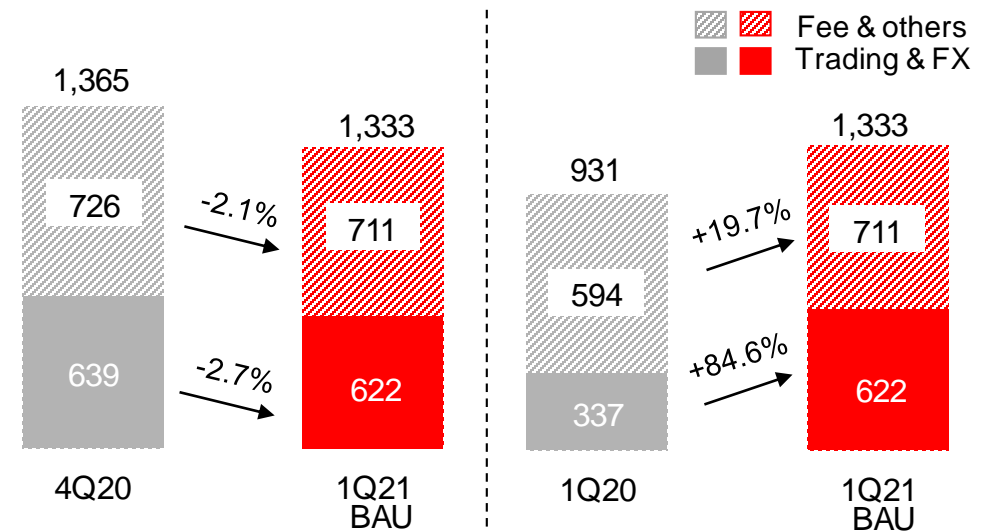
(RM 'mil)	1Q21 BAU <sup>^</sup>	Q-o-Q	Y-o-Y
Net interest income	3,468	3.5%	8.0%
Non interest income	1,333	(2.3%)	43.2%
<b>Total</b>	<b>4,801</b>	<b>1.8%</b>	<b>15.9%</b>

- NII +8.0% YoY largely driven by improved NIMs of +8bps from Malaysia and Indonesia, as loan growth remains muted (+0.7%)
- NOII +43.2% YoY from higher T&M and wealth management fees.
- NOII slightly lower QoQ due to the stronger 4Q20 and absence of 4Q20 NPL sale

## Net Interest Margin\*



## NOII Breakdown



Notes: \* Annualised

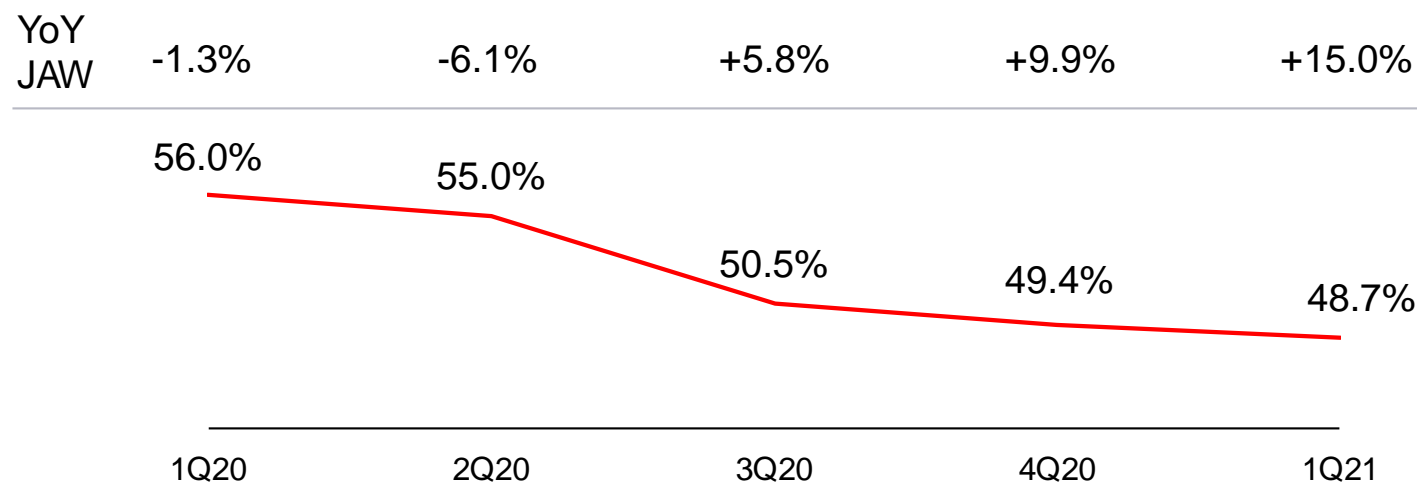
<sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil

# Operating Expenses

(RM 'mil)	1Q21	Q-o-Q	Y-o-Y
Personnel	1,419	16.4%	5.0%
Establishment	221	(10.9%)	(8.7%)
Technology	316	1.6%	23.9%
Marketing	31	(40.4%)	(67.7%)
Admin & General	351	(29.7%)	(6.1%)
<b>Total</b>	<b>2,338</b>	<b>0.4%</b>	<b>0.9%</b>

- Opex +0.9% YoY from higher Personnel and Technology cost, offset by the savings from TNGD deconsolidation, Marketing and Admin & General costs
- Higher Technology cost YoY due to planned investments
- 1Q21 CIR improved by 730bps YoY to 48.7%, driven by the positive JAW

## Cost-to-Income Ratio



## CIR

FY20	52.2%
1Q21	48.7%

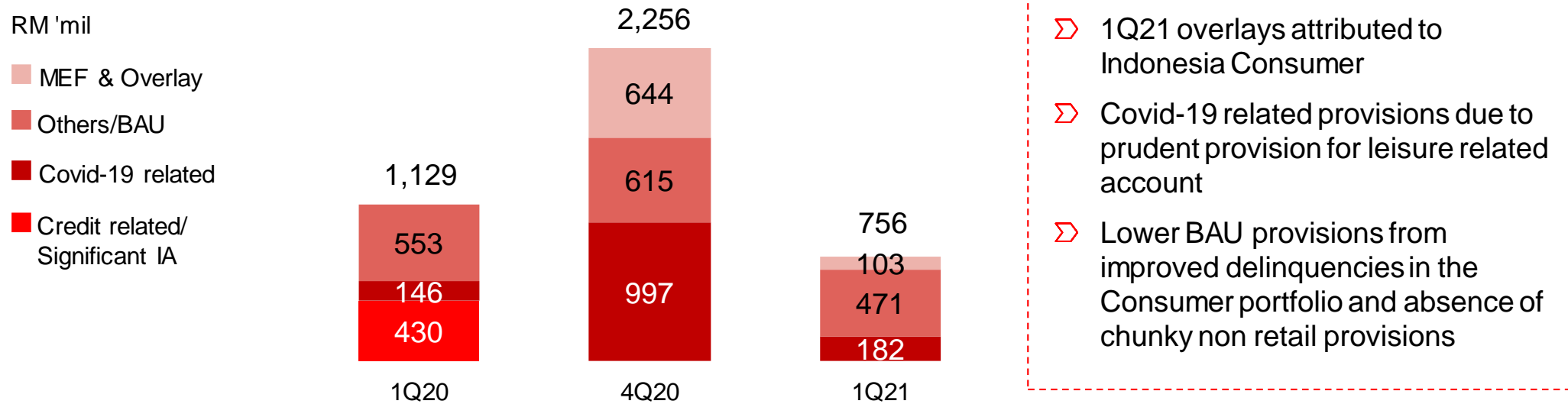




# Total Provisions

(RM 'mil)	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
Loan Impairment	716	1,384	(48.3%)	968	(26.0%)
Commitment & Contingencies	23	75	(69.3%)	52	(55.8%)
Debt instruments/ securities	(17)	395	(104.3%)	40	(142.5%)
Others	34	402	(91.6%)	69	(50.7%)
<b>Total</b>	<b>756</b>	<b>2,256</b>	<b>(66.5%)</b>	<b>1,129</b>	<b>(33.0%)</b>

## Total Provisions Breakdown



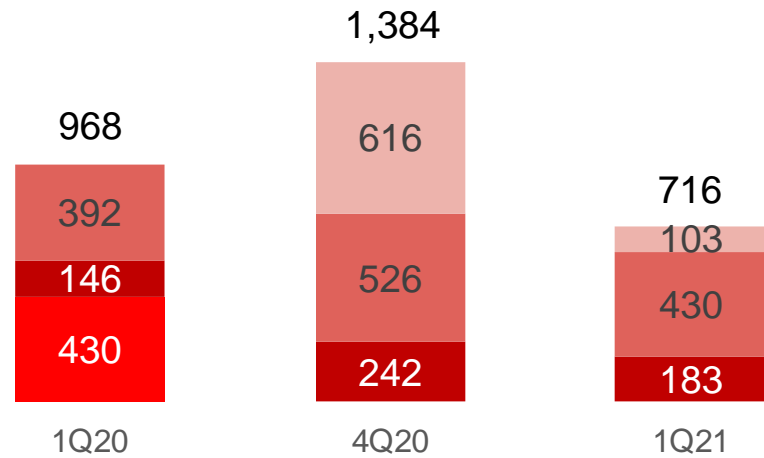
# Loan Provisions/ECL

**-48.3% Q-o-Q**

**-26.0% Y-o-Y**

RM 'mil

- MEF & Overlay
- Others/BAU
- Covid-19 related
- Credit related/  
Significant IA

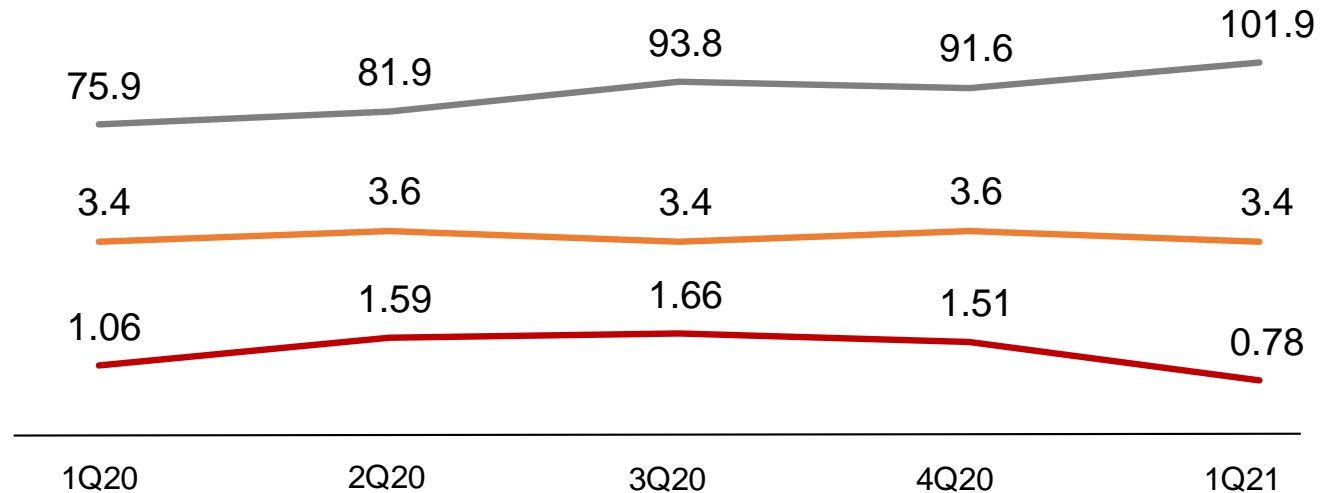


- -27.0% YoY mainly due to absence of large impairment and recovery of legacy accounts
- Allowance coverage stood at 101.9% with a GIL of 3.4%
- 1Q21 LLC came in at 0.78%. In line with credit cost guidance of 80-90bps for 2021

➤ **Allowance Coverage**

➤ **Gross Impaired Loans Ratio**

➤ **Loan Loss Charge ~**



Notes: ~ Annualised

# Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	31 Mar-21	31 Mar-21
Hospitality	1.3%	0.0%
Retail	2.3%	0.1%
Aviation	0.3%	0.5%
Leisure	0.7%	1.6%
<b>Total: Directly impacted sectors</b>	<b>4.5%</b>	<b>2.2%</b>
<i>vs 31 Dec-20</i>	4.6%	2.2%
<b>Others: Indirectly impacted sectors</b>	<b>22.1%</b>	<b>6.6%</b>
<i>vs 31 Dec-20</i>	21.4%	6.6%

- Continuation of Group-wide R&R approach across all segments and countries
- Malaysia Moratorium and R&R higher from QoQ increase in Commercial and Corporate
- Indonesia was lower at 13% due to improvement in Consumer while Thailand fell to 16% from Commercial
- Total Group bond holdings stood at RM121 bil as at Mar-21 (Dec-20: RM121 bil)

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	11%	6%	21%	2%	11%^
Commercial	19%	24%	12%	13%	19%*
Corporate <sup>#</sup>	17%	11%	14%	4%	13%
<b>Total</b>	<b>14%</b>	<b>13%</b>	<b>16%</b>	<b>5%</b>	<b>13%</b>
<i>vs 31 Dec-20</i>	12%	18%	24%	6%	15%



Notes: Data as at 31 Mar 2021

^ Includes Cambodia, Vietnam and Philippines

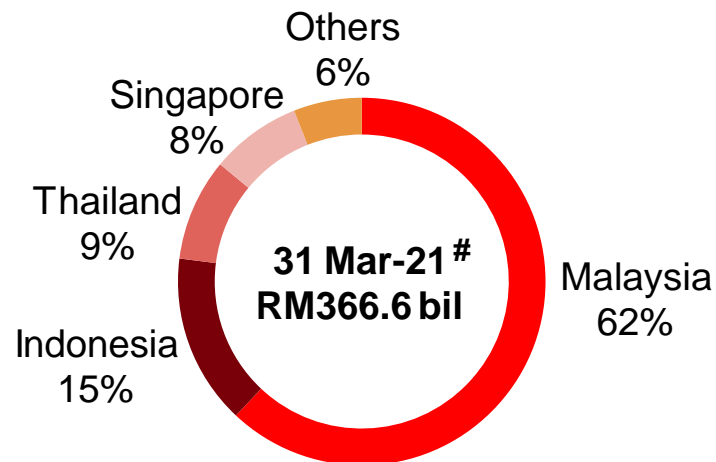
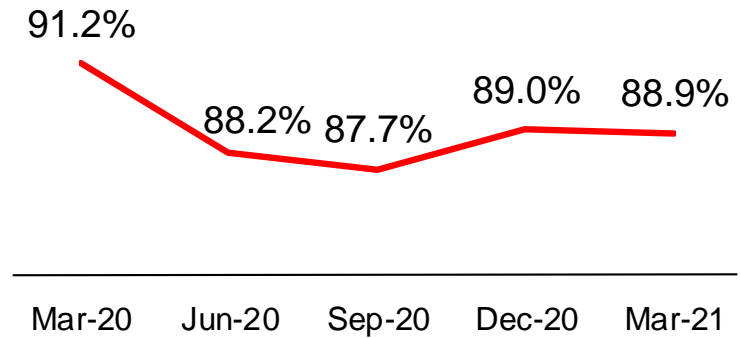
\* Includes Cambodia

# Corporate loans only

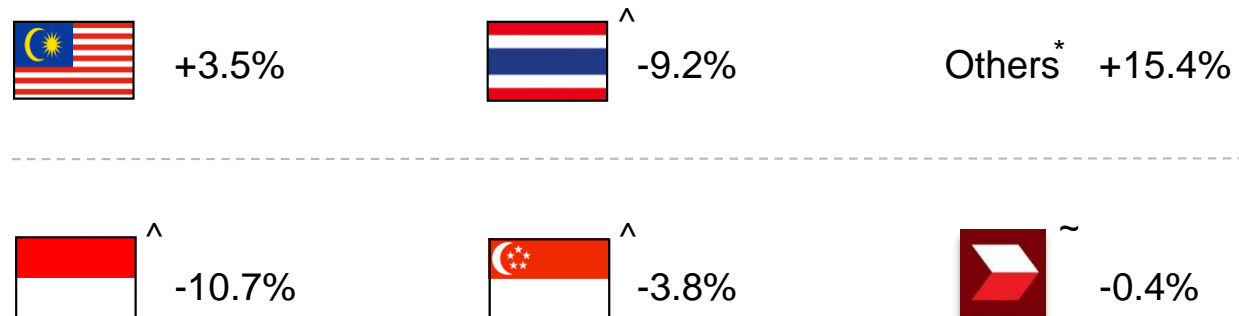
# Gross Loans

(RM 'bil)	31 Mar-21	Q-o-Q	Y-o-Y
Consumer Banking	189.9	0.1%	4.4%
Commercial Banking	61.3	(2.9%)	(3.0%)
Wholesale Banking	115.4	2.2%	(2.9%)
<b>Total</b>	<b>366.6</b>	<b>0.2%</b>	<b>0.7%</b>

## Loans-to-Deposit Ratio



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

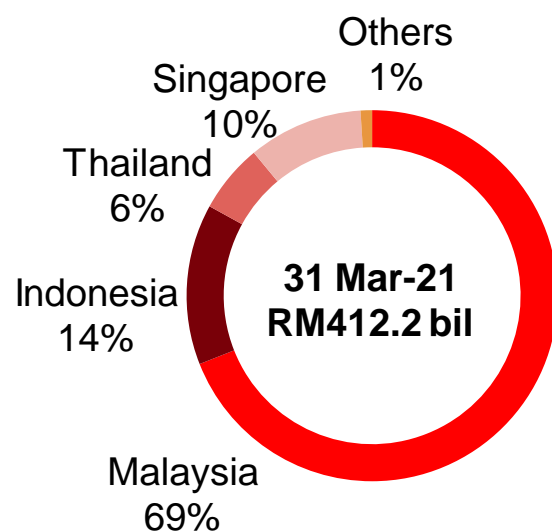
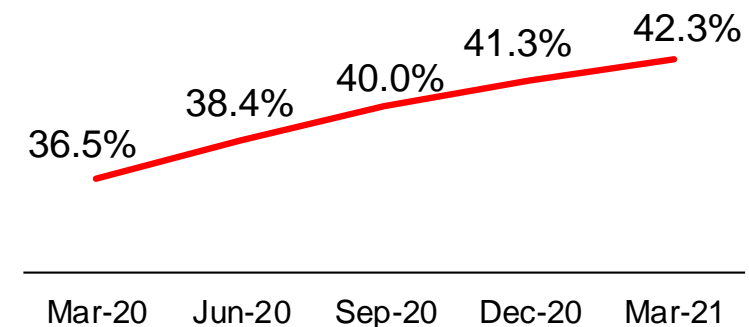


Notes: ~ Excluding FX fluctuations    ^ In local currency  
 # Based on geographical location of counterparty  
 \* Including Cambodia, Vietnam and Philippines

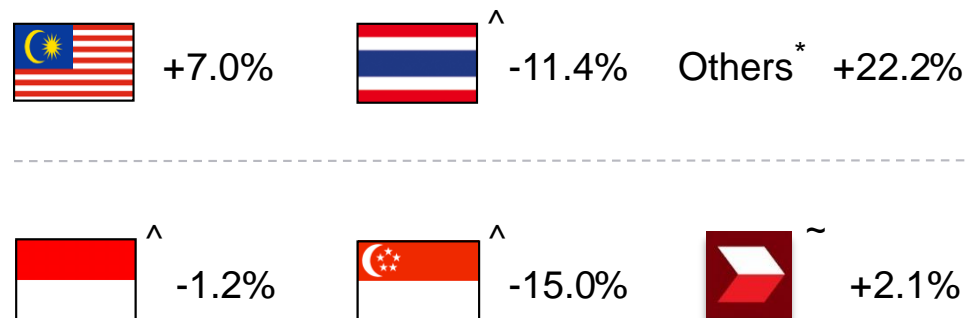
# Deposits

(RM 'bil)	31 Mar-21	Q-o-Q	Y-o-Y
Consumer Banking	174.0	(2.1%)	(3.4%)
Commercial Banking	72.1	1.5%	10.6%
Wholesale Banking	166.1	2.5%	8.2%
<b>Total Deposits</b>	<b>412.2</b>	<b>0.3%</b>	<b>3.3%</b>
<b>Total CASA</b>	<b>174.5</b>	<b>2.9%</b>	<b>19.8%</b>

## CASA Ratio



## Deposit Growth by Country (Y-o-Y)



## CASA Ratio by Country (%)

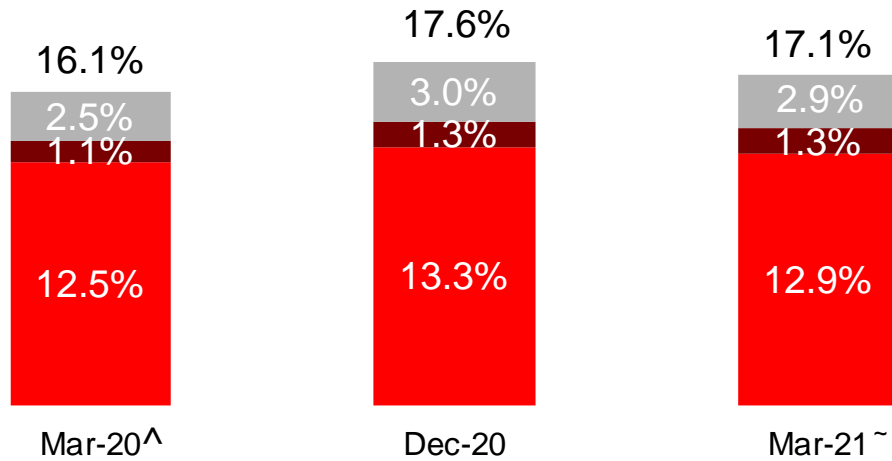
	Mar-21	Mar-20
Malaysia	34.1%	31.5%
Indonesia	63.3%	60.1%
Thailand	47.6%	38.6%
Singapore	64.4%	61.2%

Notes: ~ Excluding FX fluctuations  
 ^ In local currency  
 \* Including Cambodia, Vietnam and Philippines

# Capital and Liquidity Management

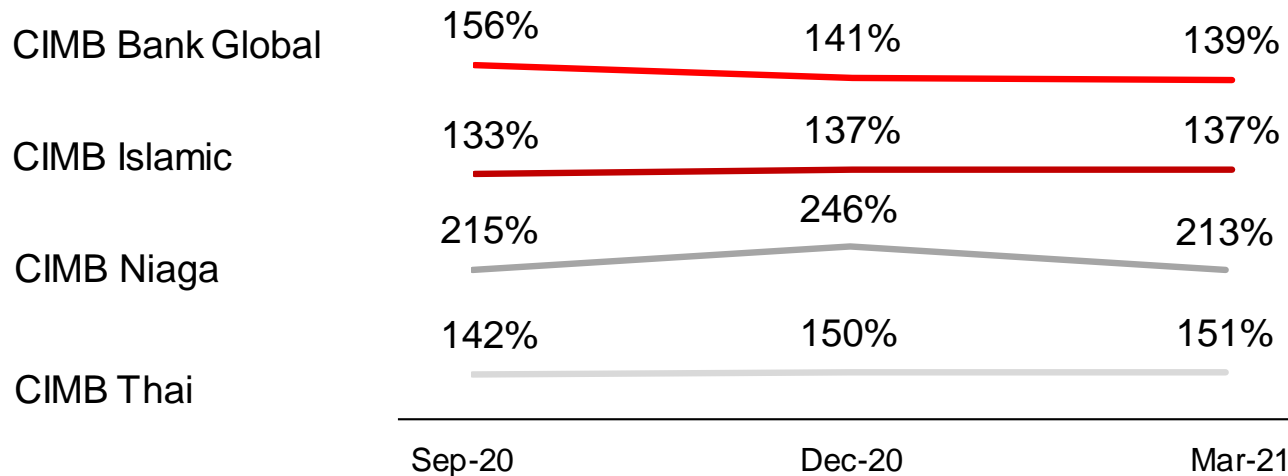
## Total Capital

- Tier 2
- Tier 1
- CET1



- CET1 stood at 12.9% as at end Mar-21 mainly due to lower reserves from mark-to-market on the fixed income portfolio and higher RWA
- FY20 DRS take-up rate at 76.8%
- CET1 ratio remains comfortably above the target of >12%
- LCR remains comfortably above 100% for all banking entities

## Liquidity Coverage Ratio

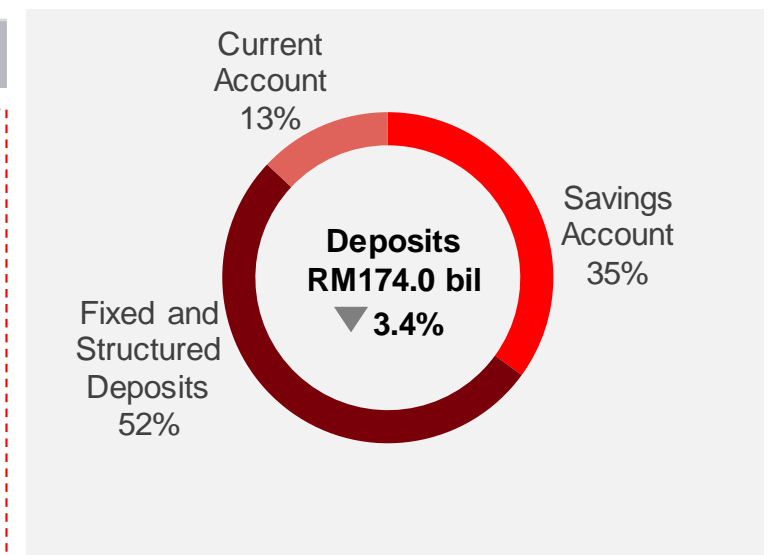
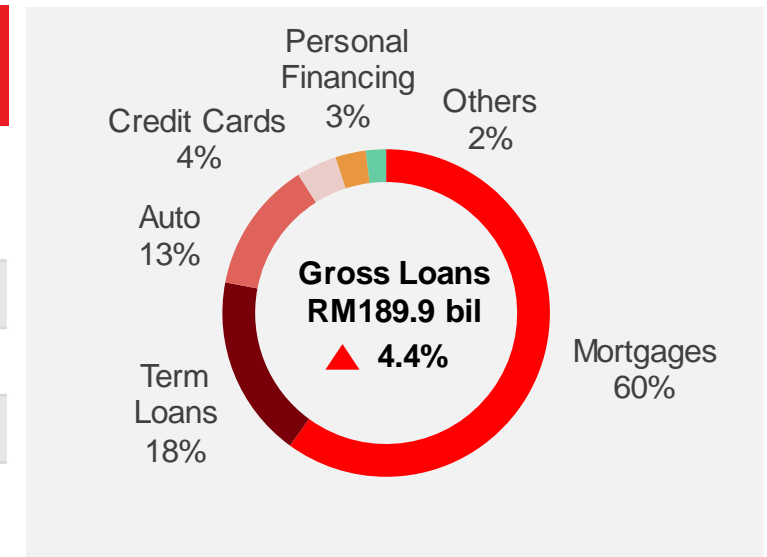


Notes: <sup>^</sup> Post CIMBGH's FY19 Second Interim Dividend of RM1,191 mil (no DRS)  
<sup>~</sup> Post CIMBGH's FY20 Interim Dividend of RM477 mil & actual corresponding DRS (76.8% take-up rate)

# Consumer Banking

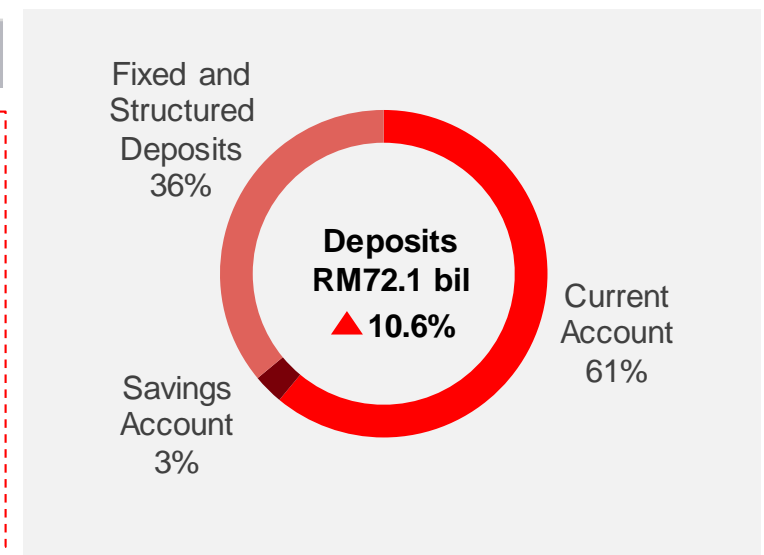
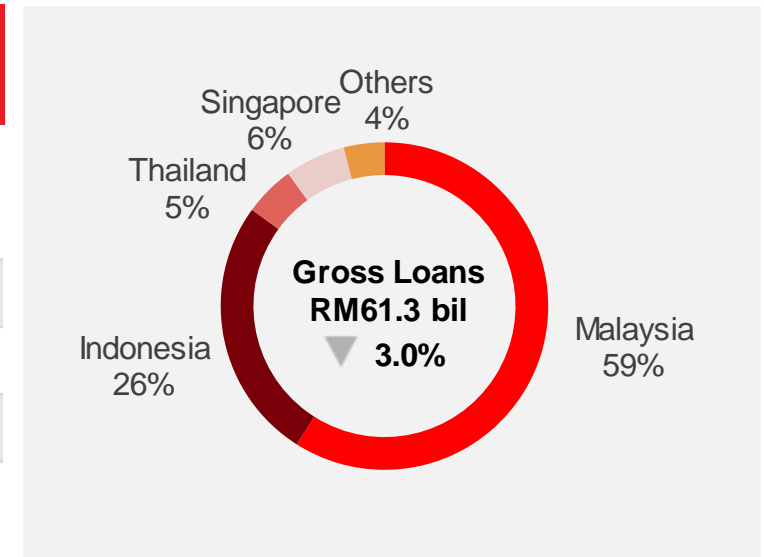
(RM 'mil)	1Q21	Q-o-Q	Y-o-Y
Net interest income	1,539	1.9%	6.2%
Non interest income	567	6.0%	22.2%
<b>Operating income</b>	<b>2,106</b>	<b>3.0%</b>	<b>10.1%</b>
Overhead expenses	(1,131)	3.4%	1.4%
<b>PPOP</b>	<b>975</b>	<b>2.5%</b>	<b>22.2%</b>
(Provisions) / Writeback	(369)	(65.8%)	27.2%
Share of JV / Associates	9	800.0%	100.0%
<b>PBT</b>	<b>615</b>	<b>580.5%</b>	<b>21.1%</b>

- Stronger Consumer Banking PBT underpinned by revenue expansion
- NII +6.2% YoY from loan growth and improved NIM, while NOII +22.2% YoY from strong wealth management performance
- Provisions higher YoY from Indonesia and Thailand, but 65.8% lower QoQ from absence of the overlays in 4Q20 and improvement in Malaysia
- Consumer loans +4.4% mainly driven by Malaysia +5.2%. Deposits -3.4% YoY on the back of liability management as CASA growth remains strong at +24.3% YoY



# Commercial Banking

(RM 'mil)	1Q21	Q-o-Q	Y-o-Y
Net interest income	710	1.0%	4.3%
Non interest income	147	8.1%	(4.5%)
<b>Operating income</b>	<b>857</b>	<b>2.1%</b>	<b>2.6%</b>
Overhead expenses	(447)	2.8%	(1.8%)
<b>PPOP</b>	<b>410</b>	<b>1.5%</b>	<b>7.9%</b>
(Provisions) / Writeback	(117)	(67.4%)	(77.5%)
Share of JV / Associates	-	-	-
<b>PBT</b>	<b>293</b>	<b>551.1%</b>	<b>309.3%</b>



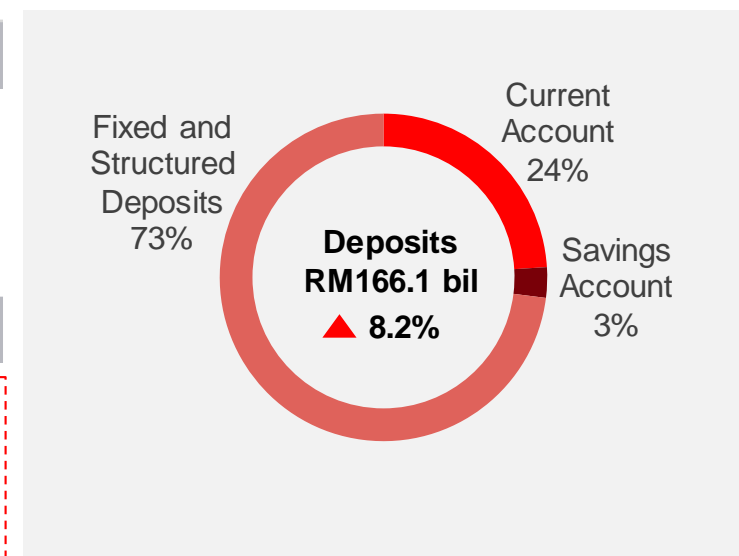
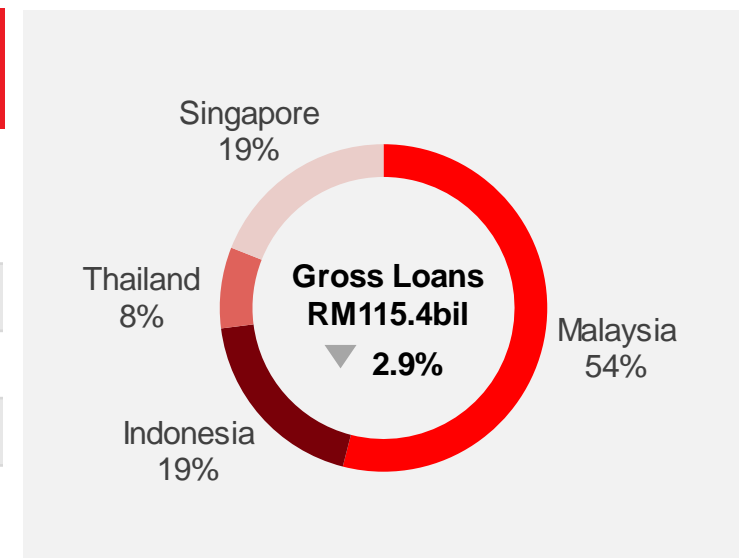
- Improved Commercial Banking PBT largely due to lower ECL from absence of large provision in 1Q20 and write back of legacy accounts in Singapore
- Operating income growth from NII +4.3% YoY driven by improved NIM, while NOI -4.5% from Malaysia and Indonesia
- Commercial loans -3.0% YoY from winding down of Thai business and recalibration in Indonesia. Malaysia loans remain strong at +7.4% YoY. Deposit growth of +10.6% underpinned by CASA +22.2%





# Wholesale Banking

(RM 'mil)	1Q21	Q-o-Q	Y-o-Y
Net interest income	898	(0.1%)	10.6%
Non interest income	492	(7.2%)	209.4%
<b>Operating income</b>	<b>1,390</b>	<b>(2.7%)</b>	<b>43.2%</b>
Overhead expenses	(502)	8.0%	(4.6%)
<b>PPOP</b>	<b>888</b>	<b>(7.9%)</b>	<b>99.6%</b>
(Provisions) / Writeback	(284)	(61.8%)	(6.6%)
Share of JV / Associates	19	26.7%	216.7%
<b>PBT</b>	<b>623</b>	<b>165.1%</b>	<b>323.8%</b>
Corporate Banking	202	676.9%	(18.5%)
Treasury & Markets~	371	142.5%	399.2%
Investment Banking+	50	(10.7%)	117.4%
<b>PBT</b>	<b>623</b>	<b>165.1%</b>	<b>323.8%</b>



- Improved 1Q21 performance underpinned by strong NOII from Treasury & Markets, particularly in Jan and Feb, and lower provisions
- Gross loans was 2.9% lower YoY due to de-risking of the balance sheet, mainly driven by Indonesia -15.0% and Thailand -5.9%. Deposits grew +8.2%



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

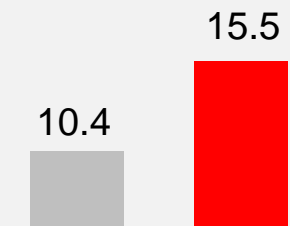
# CIMB Digital Assets & Group Funding

(RM 'mil)	1Q21 BAU	Q-o-Q	Y-o-Y
Net interest income	321	34.3%	18.9%
Non interest income	127	(22.6%)	(17.5%)
<b>Operating income</b>	<b>448</b>	<b>11.2%</b>	<b>5.7%</b>
Overhead expenses	(258)	(23.0%)	16.2%
<b>PPOP</b>	<b>190</b>	<b>179.4%</b>	<b>(5.9%)</b>
(Provisions) / Writeback	14	(119.2%)	(193.3%)
Share of JV / Associates	7	(63.2%)	(41.7%)
<b>PBT</b>	<b>211</b>	<b>&gt;1000%</b>	<b>6.0%</b>

## Touch 'n Go Digital

Total Registered Users (mil)

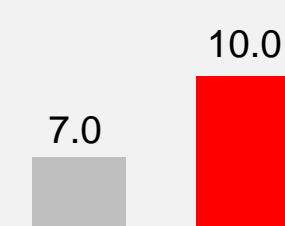
+49.7% Y-o-Y



Mar-20 Mar-21

Annual Active Users (mil)

+42.7% Y-o-Y

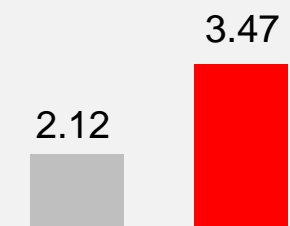


Mar-20 Mar-21

## CIMB Philippines

No. of Customers (mil)

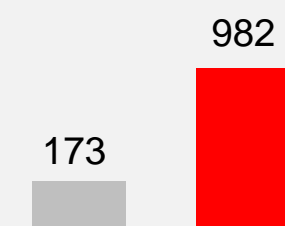
+63.6% Y-o-Y



Mar-20 Mar-21

Deposits Balance (RM'mil)

+466.0% Y-o-Y



Mar-20 Mar-21

- Higher YoY PBT from better NII from lower interest expense in line with OPR cuts, as well as lower TNGD losses post-deconsolidation
- Digital businesses continues to grow strongly with CIMB Philippines reaching 3.5 million customers as at Mar-21 and a deposit book of RM982 mil
- TNGD momentum continues to be strong with 15.5mil registered users (11.6mil KYC-ed) and 324k total merchants as at Mar-21



# CIMB Islamic

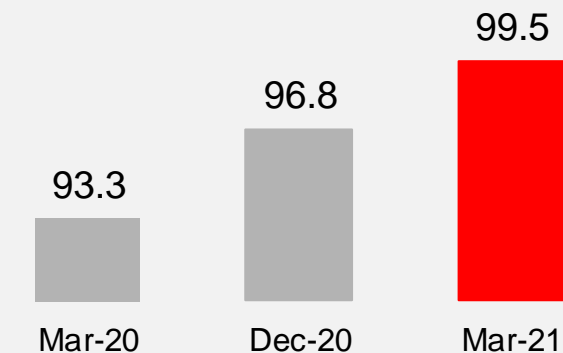
(RM 'mil)	1Q21	Q-o-Q	Y-o-Y
Net financing income	728	4.9%	24.4%
Non financing income	134	65.4%	(12.4%)
<b>Operating income</b>	<b>862</b>	<b>11.2%</b>	<b>16.8%</b>
Overhead expenses	(293)	23.1%	13.6%
<b>PPOP</b>	<b>569</b>	<b>6.0%</b>	<b>18.5%</b>
(Provisions) / Writeback	(36)	(89.5%)	(61.7%)
Share of JV / Associates	-	(100.0%)	-
<b>PBT</b>	<b>533</b>	<b>171.9%</b>	<b>38.1%</b>

- PBT higher YoY and QoQ with lower provisions from the improved delinquencies
- NFI expanded 24.4% YoY on the back of improved NIM and lower funding cost
- NOFI weaker YoY from lower FX gain, but improved 65.4% QoQ from higher trading income

## Islamic Financing (RM 'bil)

+0.8% Q-o-Q

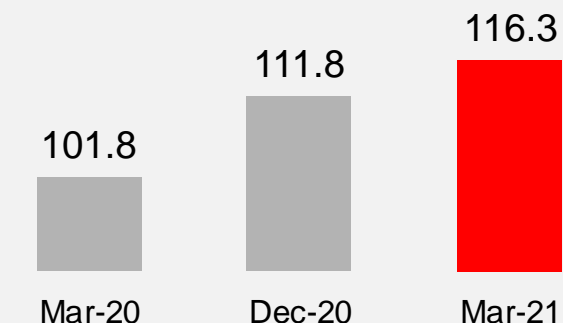
+6.7% Y-o-Y



## Islamic Deposits ~ (RM 'bil)

+4.0% Q-o-Q

+14.2% Y-o-Y



Note: ~ Including investment accounts

# 02 Strategic Plan Forward 23+ Updates



## 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

##### b) Drive cost efficiency

- Reset cost base
- Tighten expense management
- Increase productivity

##### c) Digitise for value

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

##### d) Focused investments

- Facilitate intra-ASEAN wholesale
- Preferred & wealth
- CASA, fee income and transaction banking
- Islamic Finance
- Selective CIMB digital investments

#### 2 Disciplined Execution

- Performance culture
- Simplify corporate, oversight & management structure
- Regional operating model

#### 3 Customer Centricity

- Strengthen reliability
- Transform Customer journeys
- Treat customers Fairly

#### 4 Transform Fundamentals

- Risk management
- Capital optimisation
- Finance & Compliance

#### 5 Purpose-driven organisation

a) Culture & Values

b) Human capital

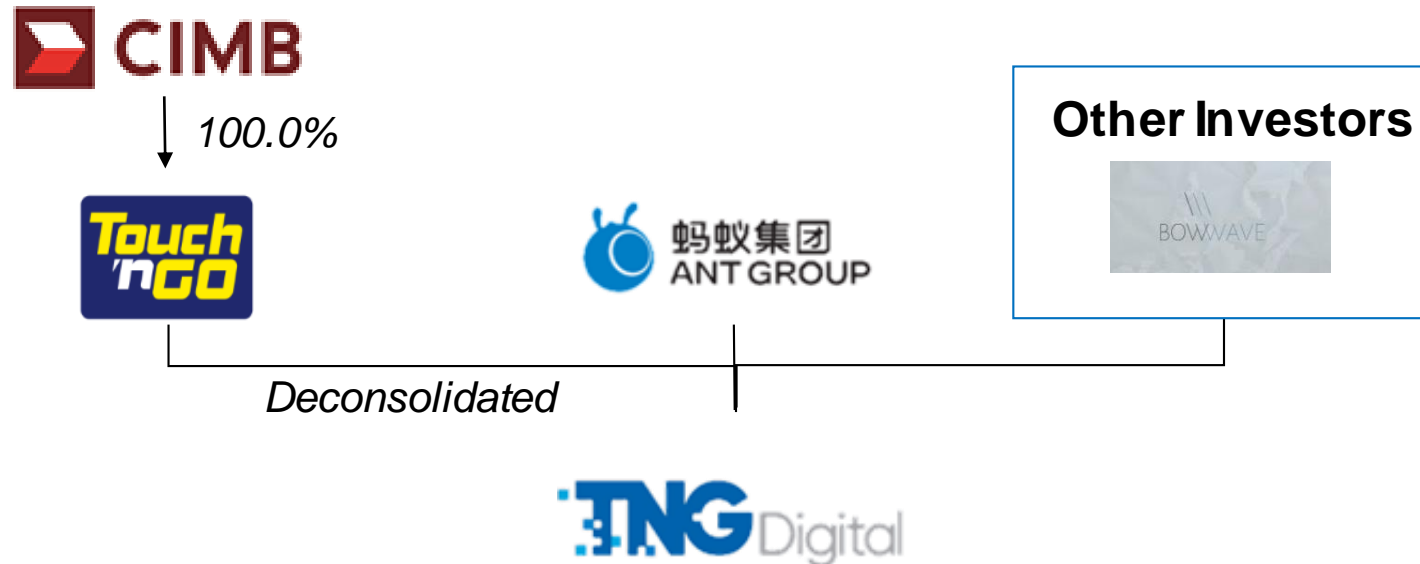
c) Sustainability



# Touch 'n Go Digital Capital Raising



Ongoing fundraising exercise in the private capital markets to accelerate growth and fully fund TNG until breakeven, estimated at 5 years. Potential new shareholders will add value by allowing TNGD to leverage on their knowledge, expertise, experience and network within the financial services and technology segment.

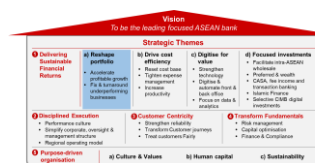


January 2021: Investment of approximately RM200 mil from Bow Wave Capital Management, an investment firm which invest in online and mobile payments ecosystem companies **RM1,156 mil one-off revaluation gain of TNG's investment in TNGD**

- 1 CIMB Group deconsolidates TNGD from Feb-21. Reduces the future P&L losses of CIMB of c.RM150 mil in the near-medium term and will positively impact the CI ratio
- 2 Lower capital obligations for CIMB Group from TNG



# Asset Composition and Growth



Year	Consumer	Commercial	Wholesale	CDA and Group Funding
Dec 2019	33%	11%	43%	12%
Mar 2021	32%	10%	43%	15%

Note: Malaysia includes London, Hong Kong and Shanghai

Loan Growth	31 Mar-21 YoY	Initiatives Update
<b>Exit</b>		
Thailand Commercial	-28%	➤ Exited Thailand Commercial – Portfolio run down underway
<b>Fix</b>		
Indonesia Commercial (ex-SME)	-21%	➤ Trimmed Indonesia COMBA portfolio showing improved RAROC
Singapore Commercial	-36%	➤ Exited Singapore commodity financing
<b>Invest</b>		
Consumer	+4%	➤ Optimised RAROC driven growth in Consumer and SME
Indonesia SME	-2%	➤ Improving RM productivity and product mix across SME segment
Singapore SME	+>1,000%	
Malaysia Commercial	+7%	



# Structured Cost Take-out



## Initiatives Update

- Right-sized Thailand Commercial and Singapore
- Deconsolidated TNGD
- Ongoing strategic deep-dives on selected cost pools
- Operationalised cost dashboard for granular cost monitoring & redefining CAPEX prioritisation framework

## Evolution Analysis



- ➊ Realised RM525mil (5.5%) savings in FY2020 against FY2019 (BAU)
- ➋ Continued identification of structural cost initiatives to maximise stakeholder value. Target RM300-500mil cost take-out in 2021-22



Note: \*Estimated cost savings are on an annualised basis



# Digitise for Value and Customer Centricity



## CIMB Clicks

Availability (Malaysia)	4Q20	1Q21
Web	99.12%	99.83%
App	99.89%	99.83%

- Optimised current Clicks database to enhance service delivery
- Commenced development of NextGenClicks
- Established mid-term tech investment plan

## Customer Centricity

**Channel Satisfaction** (Voice of Customers survey) ➤ **7** Channels Met Target (out of 12 channels)

**Non Digital Key CX Indicators SLA** (Operational metrics) ➤ **> 80%** Met Target SLA (out of 104 tracked)

- Transforming 6 product onboarding journeys to make it **Fast, Frictionless and Best In Class**
- Built dashboard to perform continuous monitoring and reporting of CX performances across key interaction channels, products and systems

## Digital

- Launched TNGD GO+
- Successful eKYC technical go live for Retail CASA



# Performance Management & Purpose Driven Organisation



## Values & Culture



- Rolled out new KPI framework
- Rolled out new bonus framework
- Obtained approval for Long Term Incentive Plan (LTIP) and roll out on track
- Completed review of current operating model and simplifying P&L accountability

## Human Capital



- Organisational Health survey completed with FY20 score of 75th percentile; target for FY21 77th percentile

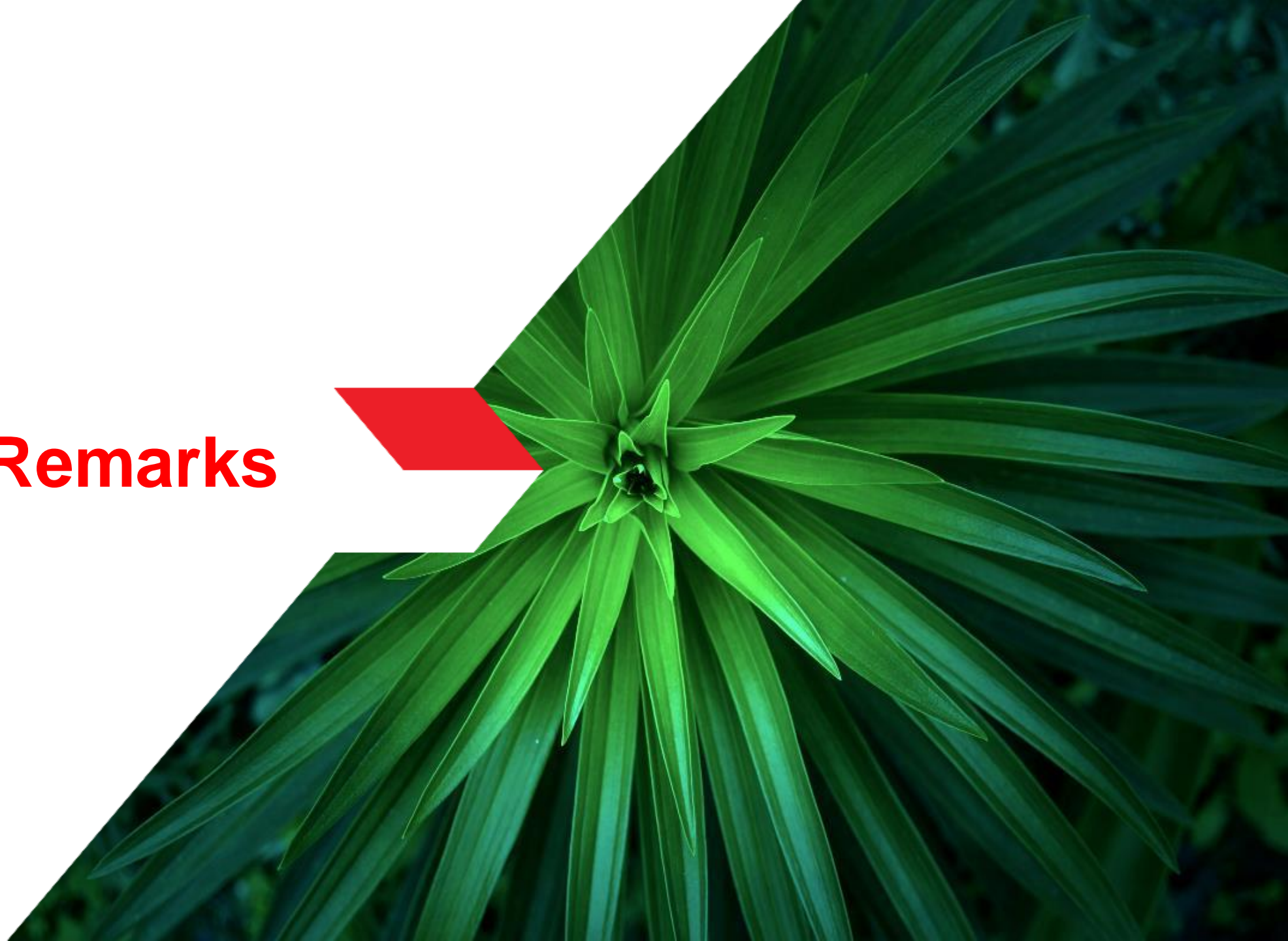
## Sustainability



- Committed RM10 billion GSSIPS (Green, Social, Sustainable Impact Products and Services) loan disbursement by FY24 with FY21 target of RM2.5 bil underway










## 03 Final Remarks



# Final Remarks

- Good 1Q21 performance underscored by NIM improvement, strong NOII and lower all-round provisions, although loan growth was muted
- Expect growth to remain uneven and there remain headwinds to topline growth trajectory
- Loan growth expected to be muted. FY21 target at risk
- Remain cautious on asset quality in the shorter term given resurgence of Covid-19 cases in Malaysia and regionally
- Assistance to vulnerable customers and directly impacted sectors to continue, with sustained focus on asset quality management
- Cost remains a core focus as we drive structural expenses lower but continue Technology investments
- Aim to grow loans judiciously for the rest of the year, with emphasis on NOII, CASA growth and RAROC accretive segments

	1Q20	1Q21 BAU <sup>^</sup>	FY21 Target
 ROTCE*	4.4%	11.4%	8-9%
 ROE*	3.7%	9.3%	6-7%
 Dividend Payout Ratio	-	-	40-60%
 Total Loan Growth	3.8%	0.7%	4-5%
 Loan Loss Charge*	106bps	78bps	80-90bps
 CET 1 (CIMB Group)	12.5%	12.9%	>12.5%
 Cost to income	56.0%	48.7%	<52%

Notes: <sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil  
\* Annualised



# 04 Appendices



# Earnings Summary

(RM 'mil)	1Q21 BAU <sup>^</sup>	4Q20	Q-o-Q	1Q20	Y-o-Y
Net interest income	3,468	3,351	3.5%	3,212	8.0%
Non interest income	1,333	1,365	(2.3%)	931	43.2%
<i>Non interest income (Reported)</i>	<i>2,489</i>	<i>1,365</i>	<i>82.3%</i>	<i>931</i>	<i>167.3%</i>
<b>Operating income</b>	<b>4,801</b>	<b>4,716</b>	<b>1.8%</b>	<b>4,143</b>	<b>15.9%</b>
Overhead expenses	(2,338)	(2,329)	0.4%	(2,318)	0.9%
<b>PPOP</b>	<b>2,463</b>	<b>2,387</b>	<b>3.2%</b>	<b>1,825</b>	<b>35.0%</b>
Loan impairment	(716)	(1,384)	(48.3%)	(968)	(26.0%)
Other provisions	(40)	(872)	(95.4%)	(161)	(75.2%)
Share of JV / Associates	35	35	0.0%	18	94.4%
<b>PBT</b>	<b>1,742</b>	<b>166</b>	<b>949.4%</b>	<b>714</b>	<b>144.0%</b>
<i>PBT (Reported)</i>	<i>2,898</i>	<i>166</i>	<i>&gt;1,000%</i>	<i>714</i>	<i>305.9%</i>
<b>Net profit</b>	<b>1,301</b>	<b>215</b>	<b>505.1%</b>	<b>508</b>	<b>156.1%</b>
<i>Net profit (Reported)</i>	<i>2,457</i>	<i>215</i>	<i>&gt;1,000%</i>	<i>508</i>	<i>383.7%</i>
<b>EPS (sen)</b>	<b>13.1</b>	<b>2.1</b>	<b>523.8%</b>	<b>5.1</b>	<b>156.9%</b>
<b>ROE (Annualised)</b>	<b>9.3%</b>	<b>1.5%</b>	<b>780bps</b>	<b>3.7%</b>	<b>560bps</b>
<i>ROE (Annualised) (Reported)</i>	<i>11.2%</i>	<i>1.5%</i>	<i>970bps</i>	<i>3.7%</i>	<i>750bps</i>



Note: <sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil

# NOII breakdown

(RM 'mil)	1Q21 BAU <sup>^</sup>	4Q20	Q-o-Q	1Q20	Y-o-Y
Fee & commission	650	558	16.5%	565	15.0%
Brokerage	1	1	0.0%	2	(50.0%)
Asset management and security services	9	7	28.6%	5	80.0%
Trading & FX	622	639	(2.7%)	337	84.6%
Dividend income	15	18	(16.7%)	9	66.7%
Other income	36	142	(74.6%)	13	177.8%
<b>Total</b>	<b>1,333</b>	<b>1,365</b>	<b>(2.3%)</b>	<b>931</b>	<b>43.2%</b>



Note: <sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil

# Key Ratios

(%)	1Q21 BAU <sup>^</sup>	4Q20	Q-o-Q	1Q20	Y-o-Y
ROE ~	9.3	1.5	▲	3.7	▲
NIM ~*	2.52	2.37	▲	2.44	▲
Non-interest income / total income	27.8	28.9	▼	22.5	▲
Cost to income	48.7	49.4	▼	56.0	▼
Allowance coverage (including regulatory reserve)	102.9	93.4	▲	75.9	▲
Allowance coverage (excluding regulatory reserve)	101.9	91.6	▲	75.9	▲
Loan loss charge ~	0.78	1.51	▼	1.06	▼
Gross impaired loans ratio	3.4	3.6	▼	3.4	▲
Net impaired loans ratio (Net of IA and PA)	(0.1)	0.3	▼	0.9	▼
ROA ~	0.86	0.15	▲	0.35	▲
Book value per share (RM)	5.67	5.64	▲	5.51	▲
Loan to Deposit (LDR)	88.9	89.0	▼	91.2	▼
CASA ratio	42.3	41.3	▲	36.5	▲



Notes: ~ Annualised

\* Daily Average

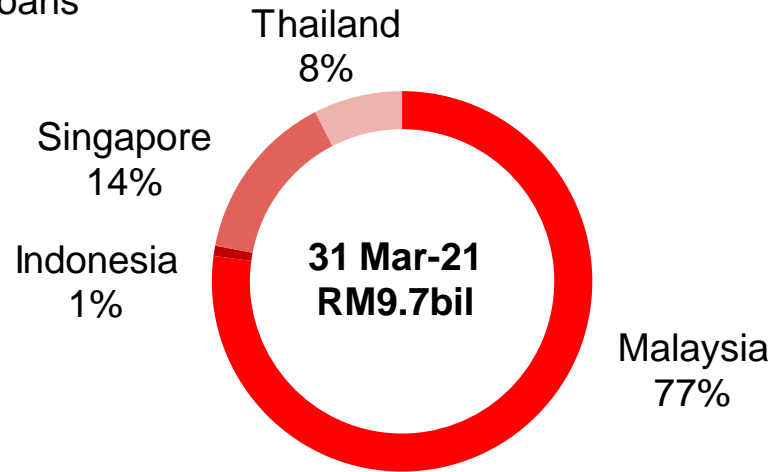
<sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil



# Asset Quality: Oil & Gas

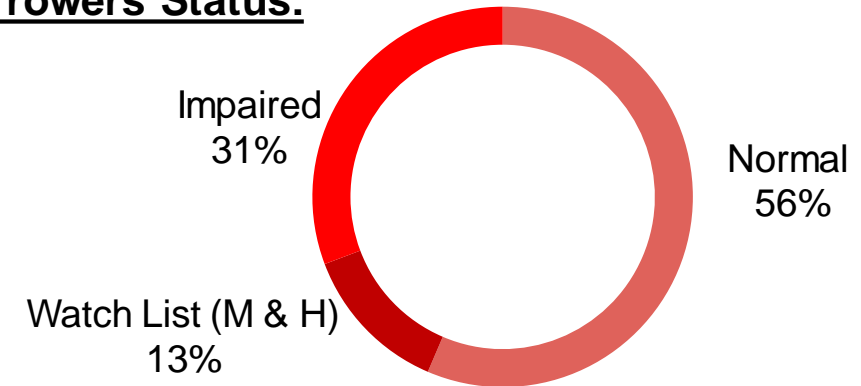
## Loan Exposure:

2.7% of total Group gross loans

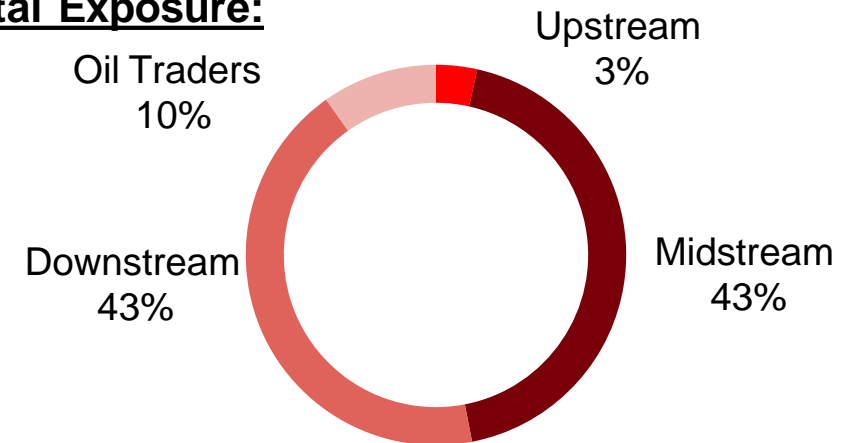


- As at Mar-21, the O&G impairment ratio stood at 30.7% (Dec-20: 34.3%).
- The impairment coverage ratio was 102.1% as at Mar-21 (94.1% in Dec-20)
- Total Letters of Credit in Singapore reduced to RM116.5mil (Dec-20: RM203.6mil)
- O&G bonds comprised 2.2% (RM2.6bil) of total Group bonds holdings as at Mar-21 (Dec-20: 2.3%; RM2.8bil).

## Borrowers Status:



## Segmental Exposure:



- Oil traders represent 10% of the Group's total O&G loan book (cf. 11% as at Dec-20)



# PBT by Segments

PBT (RM 'mil)	1Q21 BAU <sup>^</sup>	4Q20	Q-o-Q	1Q20	Y-o-Y
<b>Consumer Banking (35.3%)</b>	<b>615</b>	<b>(128)</b>	<b>580.5%</b>	<b>508</b>	<b>21.1%</b>
<b>Commercial Banking (16.8%)</b>	<b>293</b>	<b>45</b>	<b>551.1%</b>	<b>(140)</b>	<b>309.3%</b>
<b>Wholesale Banking (35.8%)</b>	<b>623</b>	<b>235</b>	<b>165.1%</b>	<b>147</b>	<b>323.8%</b>
Corporate Banking (11.6%)	202	26	676.9%	248	(18.5%)
Treasury & Markets ~ (21.3%)	371	153	142.5%	(124)	399.2%
Investment Banking+ (2.9%)	50	56	(10.7%)	23	117.4%
<b>CIMB Digital Assets &amp; Group Funding# (12.1%)</b>	<b>211</b>	<b>14</b>	<b>&gt;1000.0%</b>	<b>199</b>	<b>6.0%</b>
<b>PBT</b>	<b>1,742</b>	<b>166</b>	<b>949.4%</b>	<b>714</b>	<b>144.0%</b>

Notes: <sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1, 156mil

~ 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	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
Malaysia (RM 'mil)	557	(46)	>1,000%	335	66.3%
Indonesia (IDR 'bil)	(63)	(209)	69.9%	286	(122.0%)
Thailand (THB 'mil)	328	(186)	276.3%	374	(12.3%)
Singapore (SGD 'mil)	6	-	100.0%	9	(33.3%)
Others * (RM 'mil)	15	5	200.0%	11	36.4%
<b>PBT (RM 'mil)</b>	<b>615</b>	<b>508</b>	<b>21.1%</b>	<b>508</b>	<b>21.1%</b>
Commercial Banking	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
Malaysia (RM 'mil)	229	173	32.4%	221	3.6%
Indonesia (IDR 'bil)	91	(540)	116.9%	201	(54.7%)
Thailand (THB 'mil)	(320)	74	(532.4%)	120	(366.7%)
Singapore (SGD 'mil)	22	3	633.3%	(149)	114.8%
Others * (RM 'mil)	14	8	75.0%	14	-
<b>PBT (RM 'mil)</b>	<b>293</b>	<b>45</b>	<b>551.1%</b>	<b>(140)</b>	<b>309.3%</b>
Wholesale Banking	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
Malaysia (RM 'mil)	337	(170)	298.2%	(125)	369.6%
Indonesia (IDR 'bil)	703	1,128	(37.7%)	289	143.3%
Thailand (THB 'mil)	268	112	139.3%	935	(71.3%)
Singapore (SGD 'mil)	14	19	(26.3%)	19	(26.3%)
Others * (RM 'mil)	5	7	(28.6%)	5	-
<b>PBT (RM 'mil)</b>	<b>623</b>	<b>235</b>	<b>165.1%</b>	<b>147</b>	<b>323.8%</b>



Note: \* Including Cambodia, Vietnam and Philippines

# Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>5.2%</b>	<b>0.2%</b>
Mortgages	8.5%	1.8%
Term loans	0.3%	(2.7%)
Auto	8.3%	0.6%
Credit cards	(14.5%)	(4.1%)
<b>Consumer Deposits</b>	<b>1.8%</b>	<b>2.5%</b>
CASA	23.9%	6.0%
Fixed & structured deposits	(8.7%)	0.3%

Thailand	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>(8.4%)</b>	<b>(2.7%)</b>
Mortgages	(2.3%)	(0.5%)
Auto Loans	(17.1%)	(6.9%)
<b>Consumer Deposits</b>	<b>(4.6%)</b>	<b>(6.8%)</b>
CASA	23.0%	(2.8%)
Fixed & structured deposits	(17.7%)	(9.5%)

Indonesia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>1.6%</b>	<b>0.7%</b>
Mortgages	5.2%	1.8%
Auto	5.4%	1.4%
Credit cards	(7.3%)	(2.7%)
<b>Consumer Deposits</b>	<b>(10.0%)</b>	<b>(6.5%)</b>
CASA	(0.9%)	(1.9%)
Fixed & structured deposits	(22.7%)	(13.8%)

Singapore	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>5.6%</b>	<b>1.9%</b>
Mortgages	(2.8%)	(0.5%)
Term loans	(8.3%)	(2.7%)
Credit cards	(8.8%)	(1.5%)
<b>Consumer Deposits</b>	<b>(27.5%)</b>	<b>(14.7%)</b>
CASA	55.0%	(4.3%)
Fixed & structured deposits	(75.7%)	(39.4%)



# CIMB Niaga : Earnings Summary

(IDR 'bil)	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
Net interest income	3,269	3,213	1.7%	3,068	6.5%
Non interest income	1,300	865	50.3%	1,151	12.9%
<b>Operating income</b>	<b>4,569</b>	<b>4,078</b>	<b>12.0%</b>	<b>4,219</b>	<b>8.3%</b>
Overhead expenses	(2,012)	(2,005)	(0.3%)	(2,016)	(0.2%)
<b>PPOP</b>	<b>2,557</b>	<b>2,073</b>	<b>23.3%</b>	<b>2,203</b>	<b>16.1%</b>
Provisions	(1,256)	(1,750)	(28.2%)	(774)	62.2%
<b>PBT</b>	<b>1,301</b>	<b>323</b>	<b>302.8%</b>	<b>1,429</b>	<b>(8.9%)</b>
<b>Net Profit</b>	<b>996</b>	<b>148</b>	<b>573.0%</b>	<b>1,055</b>	<b>(5.6%)</b>
<b>PBT (Reported)</b>	<b>1,301</b>	<b>323</b>	<b>302.8%</b>	<b>1,429</b>	<b>(8.9%)</b>
<b>Net Profit (Reported)</b>	<b>996</b>	<b>148</b>	<b>573.0%</b>	<b>1,055</b>	<b>(5.6%)</b>
<b>EPS (Reported)</b>	<b>40.0</b>	<b>5.9</b>	<b>572.9%</b>	<b>42.3</b>	<b>(5.6%)</b>
<b>PBT (RM 'mil)</b>	<b>374</b>	<b>91</b>	<b>311.0%</b>	<b>420</b>	<b>(11.0%)</b>
<b>Net profit (RM 'mil)</b>	<b>286</b>	<b>41</b>	<b>597.6%</b>	<b>310</b>	<b>(7.7%)</b>
<b>ROE (Annualised)</b>	<b>10.0%</b>	<b>1.3%</b>	<b>870bps</b>	<b>10.3%</b>	<b>(30bps)</b>



# CIMB Niaga : Key Ratios

(Consolidated, %)	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
ROE ^	10.5	1.5	▲	11.2	▼
NIM ^	5.1	4.7	▲	5.0	▲
Cost to Income	44.0	49.1	▼	47.8	▼
Loan Loss Coverage #	194.9	194.3	▲	191.1	▲
Allowance Coverage	115.2	114.6	▲	130.0	▼
Loan Loss Charge ^	3.0	3.8	▼	1.5	▲
Gross Impaired Loans Ratio	6.3	6.0	▲	4.4	▲
Gross NPL (BI Definition) #	3.8	3.6	▲	3.0	▲
ROA ^	1.5	0.2	▲	1.5	=
Loan to Deposit (LDR)	85.3	82.9	▲	94.3	▼
CAR	22.1	21.9	▲	19.4	▲
CASA ratio	63.3	59.6	▲	60.1	▲

Notes: As per CIMB Niaga 1Q21 Analyst Presentation

# Based on BI definition

^ Annualised and monthly average



# CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
Net interest income	2,464	2,589	(4.8%)	2,830	(12.9%)
Non interest income	1,047	834	25.6%	1,412	(25.9%)
<b>Operating income</b>	<b>3,511</b>	<b>3,423</b>	<b>2.6%</b>	<b>4,242</b>	<b>(17.2%)</b>
Overhead expenses	(2,081)	(1,983)	(4.9%)	(2,461)	15.4%
<b>PPOP</b>	<b>1,430</b>	<b>1,440</b>	<b>0.7%</b>	<b>1,781</b>	<b>(19.7%)</b>
Provisions	(1,012)	(1,575)	35.7%	(616)	64.2%
<b>PBT</b>	<b>418</b>	<b>(135)</b>	<b>408.5%</b>	<b>1,165</b>	<b>(64.1%)</b>
<b>Net Profit</b>	<b>341</b>	<b>(177)</b>	<b>292.9%</b>	<b>1,080</b>	<b>(68.4%)</b>
<b>EPS (THB)</b>	<b>0.01</b>	<b>(0.01)</b>	<b>292.9%</b>	<b>0.03</b>	<b>(68.4%)</b>
Net Profit (RM 'mil) ~	46	(24)	292.8%	144	(68.2%)
PBT (RM 'mil) *	55	(41)	235.8%	187.1	(70.4%)
Net profit (RM 'mil) *	45	(40)	213.0%	170.3	(73.4%)
ROE (Annualised)	3.3%	(1.7%)	160bps	10.6%	(730bps)



Notes: ~ Local GAAP

\* After GAAP and MFRS 139 adjustments

# CIMB Thai : Key Ratios

(Consolidated, %)	1Q21	4Q20	Q-o-Q	1Q20	Y-o-Y
ROE ^	3.3	(1.7)	▲	10.6	▼
NIM ^	3.2	3.1	▲	3.3	▼
Cost to Income	59.3	57.9	▲	58.0	▲
Loan Loss Coverage **	98.9	93.3	▲	88.6	▲
Loan Loss Charge ^	0.5	2.8	▼	1.0	▼
Gross NPL ratio **	4.8	4.6	▲	5.3	▼
ROA	0.3	(0.2)	▲	1.0	▼
Loan to Deposit	103.4	104.0	▼	104.1	▼
Modified LDR ***	89.7	90.3	▼	90.6	▼
CAR *	19.7	20.7	▼	16.8	▲
CASA ratio #	47.7	48.2	▼	38.6	▲

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)

	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
DCM Domestic	22.0%	2	34.7%	1
Sukuk	24.7%	2	23.2%	1
M&A	-	-	14.5%	1
Syndication ^	9.6%	4	-	-
IPO	38.2%	1	4.7%	7
ECM	29.5%	1	53.3%	1


	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
DCM	5.0%	9	10.9%	6
M&A	-	-	0.4%	20
Syndication ^	19.4%	1	0.8%	12
IPO	1.2%	18	-	-
ECM	1.0%	20	-	-

	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
DCM	12.8%	2	9.7%	5
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	2.5%	10
ECM	-	-	2.0%	11

	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
DCM	-	-	-	-
M&A	-	-	0.03%	53
Syndication ^	0.6%	30	0.6%	32
IPO	8.4%	6	0.6%	14
ECM	1.1%	13	0.5%	17



# IB Market Share and Ranking (2)

	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	-	88
ECM	-	-	-	110

ASEAN	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
DCM	11.7%	1	14.5%	1
M&A	-	-	1.6%	19
Syndication ^	2.5%	12	0.6%	33
IPO	2.3%	13	1.7%	17
ECM	3.5%	8	13.0%	1

Global	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
Sukuk	9.3%	2	6.9%	3

Asia (ex-Japan) *	1Q21		1Q20	
	Market Share	Rank	Market Share	Rank
DCM	0.5%	54	0.6%	49
M&A	-	-	1.0%	22
Syndication ^	0.2%	61	0.1%	119
IPO	0.4%	50	0.4%	55
ECM	0.3%	39	2.3%	13



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

Note: ^ Mandated lead arranger

\* Excluding A-Share