



# Analyst Presentation 9M20 Results

CIMB Group Holdings

27 November 2020

**FORWARD**  **Together**





01

# Overview

# Key Highlights



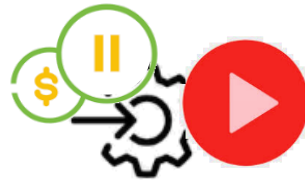
Subdued loan growth but significant NOII improvement



Impacted by elevated provisions across MIST



Overheads Remain Under Control



Post-Moratorium impact complicated by Covid-19 third wave



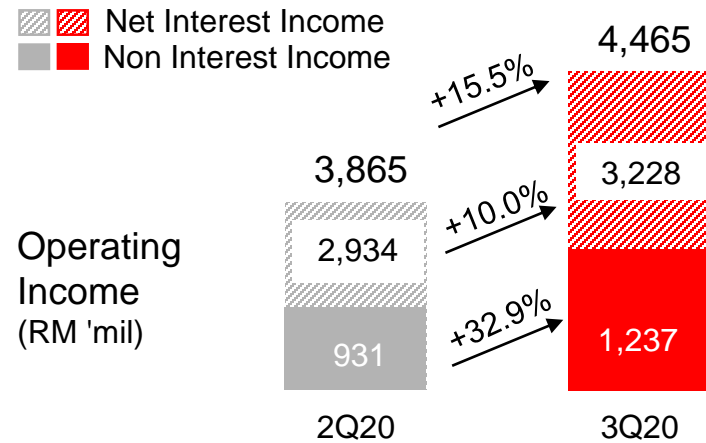
Expect 4Q20 to Remain Challenging

- Stronger 3Q20 performance on the back +15.5% QoQ operating income growth, driven by NOII +32.9% from recovery in trading & FX activity and +10.0% growth in NII
- 9M20 operating income -6.0% YoY, as NOII -21.7% while NII grew 0.7% despite the modification loss incurred
- Subdued gross loans growth of +1.6% but deposits grew strongly at +6.1% YoY
- NIM -17bps due to rate cuts and impact of modification loss
- Elevated provisions across all countries due to specific credit provisions, MEF and overlay, bringing about 9M20 credit cost of 1.44% (vs 0.38% in 9M19)
- Opex 5.5% lower YoY with CIR at 53.3%. On track to deliver the RM500mil (5%) YoY cost reduction for FY20
- 9M20 ROE of 2.3%. Net profit fell 75.3% as all divisions were impacted by weaker revenues and higher provisions
- CET1 remained strong at 13.0% as at end Sept-20

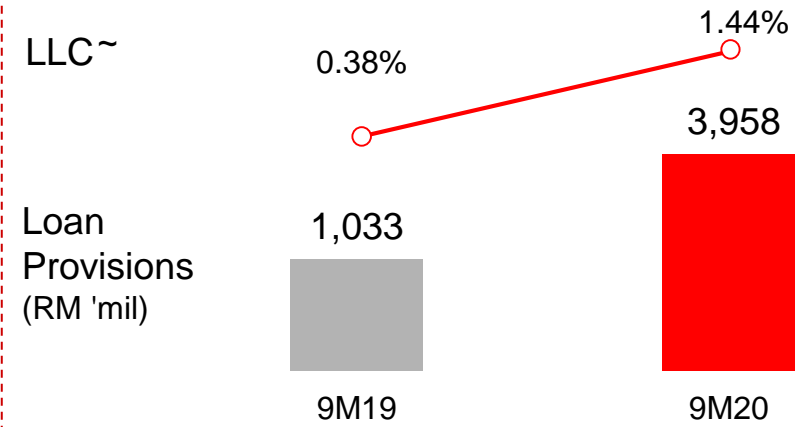


# Key Business/Operational Highlights

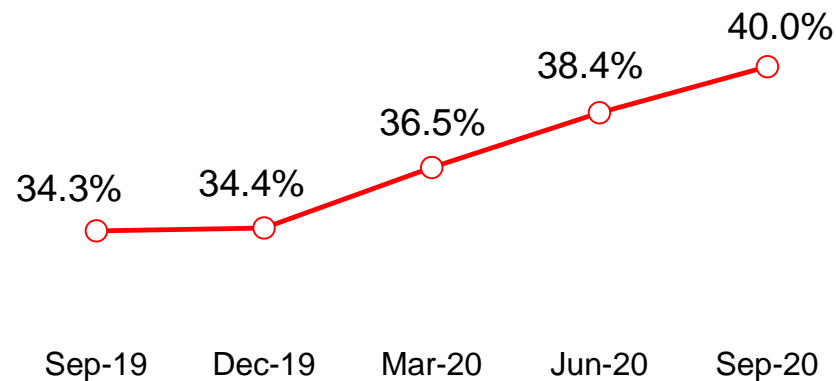
## Improved 3Q20 Operating Income



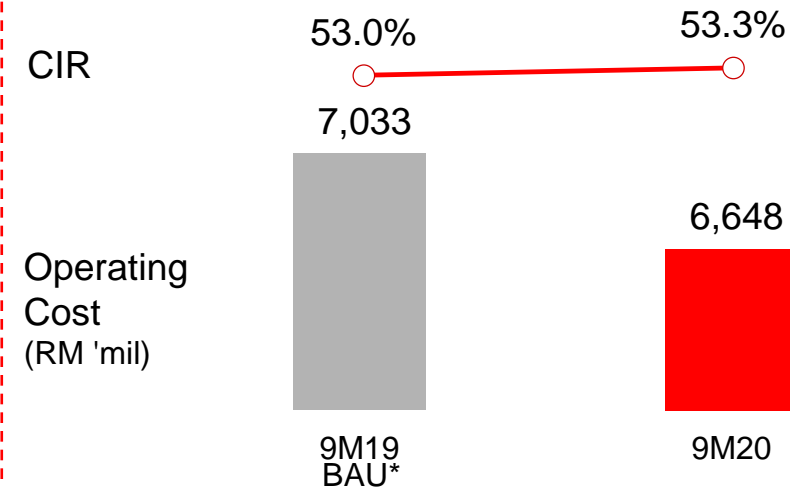
## 3Q20 Provisions Higher Across MIST



## CASA Ratio Continues To Improve

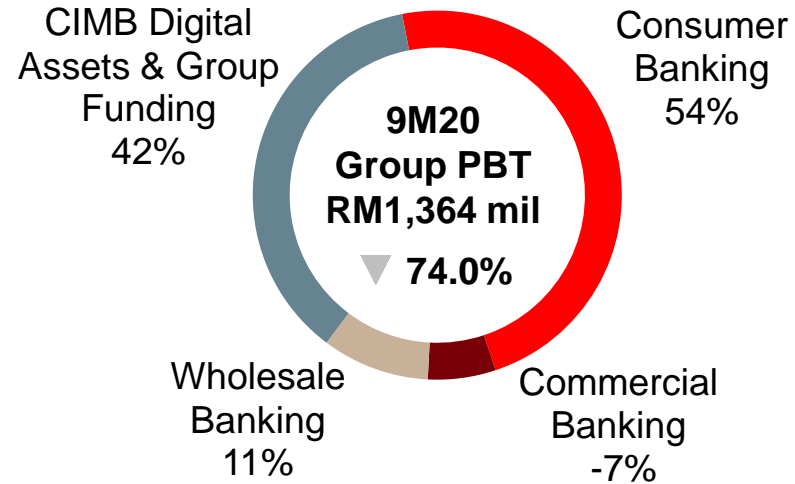


## Costs Remain Well Under Control



Note: ~Annualised  
\* Excludes MY FMC of RM244 mil and ID MSS of RM105 mil

# PBT By Segment

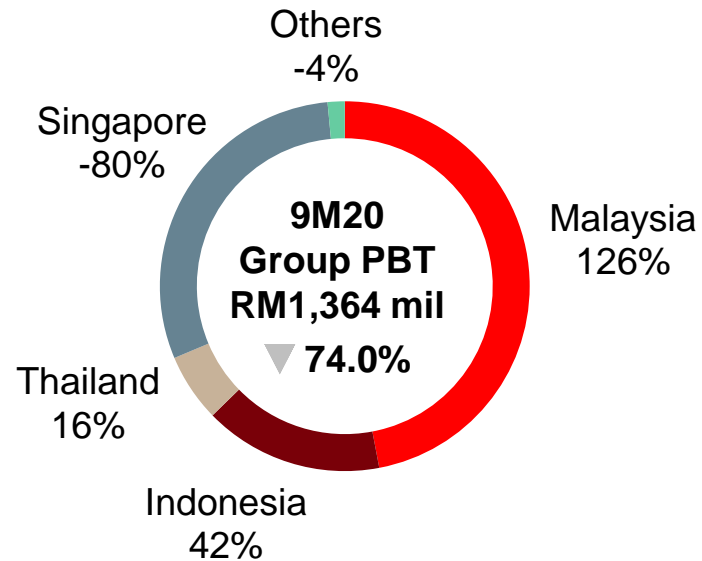


- Stronger 3Q20 Consumer PBT owing to absence of modification loss and improved fee income
- Commercial PBT lower YoY and QoQ from elevated provisions
- Wholesale stronger QoQ from improved T&M activity and lower provisions
- CIMB Digital Assets & Group Funding (CDAF) weaker YoY due to absence of gain from sale of the Malaysia equities business in the prior year

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding
<b>PBT RM (mil)</b>	742	(92)	146	568
<b>Y-o-Y</b>	▼ 42.6%	▼ 106.7%	▼ 90.3%	▼ 46.9%
<b>Q-o-Q</b>	▲ 462.2%	▼ 205.8%	▲ 429.0%	▼ 3.7%



# PBT By Country



- Malaysia PBT improved QoQ from stronger T&M income partially offset by higher provisions
- Indonesia PBT declined YoY and QoQ due to elevated provisions
- Thailand 3Q20 PBT significantly stronger QoQ from decline in ECL
- Singapore PBT rose 73.3% QoQ from absence of large Corporate provision in 2Q20

	Malaysia	Indonesia	Thailand	Singapore	Others
<b>PBT RM (mil)</b>	1,720	571	223	(1,090)	(60)
<b>Y-o-Y</b>	▼ 48.1%	▼ 46.5%	▼ 16.8%	▼ 413.2%	▼ 142.6%
<b>Q-o-Q</b>	▲ 7.9%	▼ 99.0%	▲ 156.8%	▲ 73.3%	▼ 611.1%

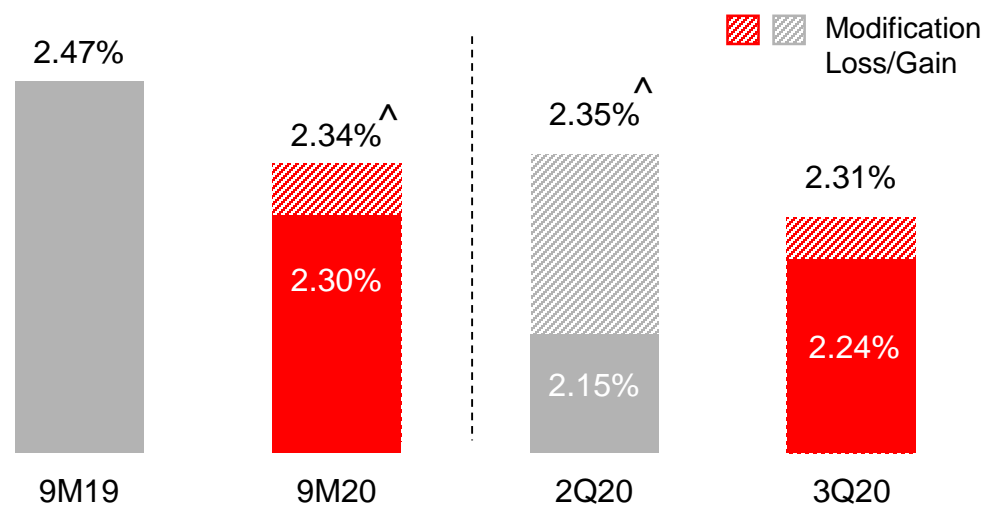


# Operating Income

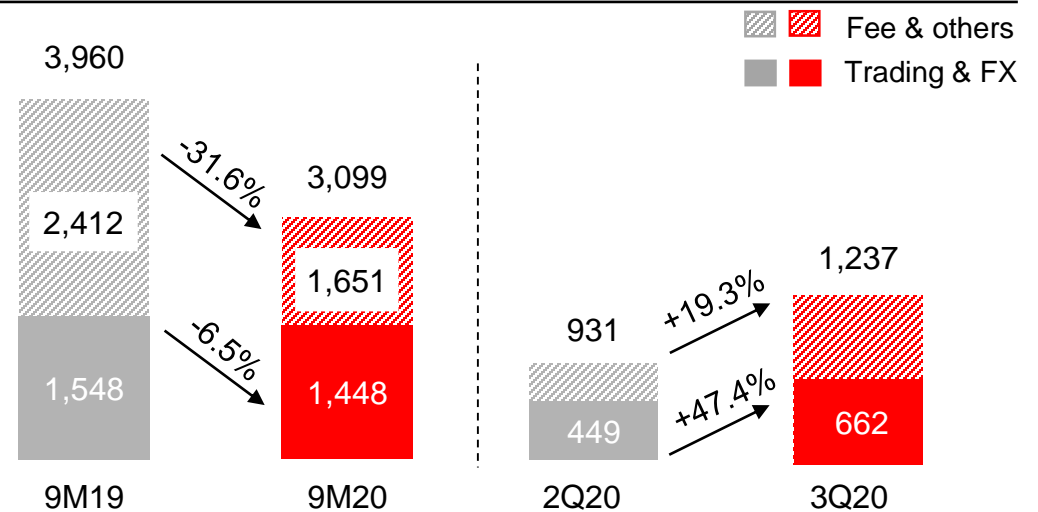
(RM 'mil)	9M20	Y-o-Y	3Q20	Q-o-Q
<b>Net interest income</b>	9,374	0.7%	3,228	10.0%
<i>Net interest income</i>	9,560	2.7%	3,133	(2.6%)
<i>Net modification loss</i>	(186)	(100.0%)	95	133.8%
<b>Non interest income</b>	3,099	(21.7%)	1,237	32.9%
<b>Total</b>	<b>12,473</b>	<b>(6.0%)</b>	<b>4,465</b>	<b>15.5%</b>

- Operating income +15.5% QoQ underpinned by 32.8% NOII improvement
- Strong NOII QoQ on the back of recovery in trading & FX activity and wealth management
- NII +10.0% QoQ due to the modification loss in 2Q and unwinding in 3Q. Excluding the modification loss, NII +2.7% YoY and -2.6% QoQ
- 9M20 NIM -17bps YoY, but excluding the modification loss, underlying NIM was -12bps YoY and -11bps QoQ

## Net Interest Margin \*



## NOII Breakdown



Note: \* Annualised

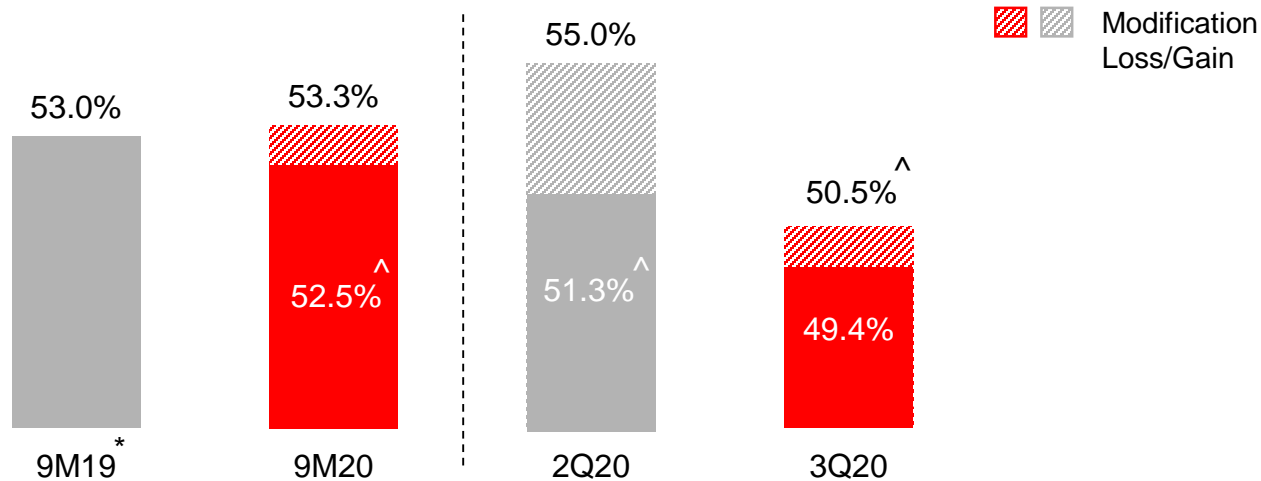
<sup>^</sup> Excluding net modification loss

# Operating Expenses

(RM 'mil)	9M20	Y-o-Y	3Q20	Q-o-Q
Personnel	3,925	(3.5%)	1,283	(0.6%)
Establishment	1,512	2.0%	512	1.8%
Marketing	162	(40.2%)	27	(30.8%)
Admin & General	1,049	(13.5%)	383	31.2%
<b>Total</b>	<b>6,648</b>	<b>(5.5%)</b>	<b>2,205</b>	<b>3.8%</b>

- Opex -5.5% YoY from reduction in most segments as cost controls remain tight
- Opex +3.8% QoQ due to higher A&G and establishment expenses
- 3Q20 CIR improved QoQ to 49.4% due to the positive JAW and mod loss impact in 2Q20
- Excluding the mod loss impact, 9M20 and 3Q20 CIR stood at 52.5% and 50.5% respectively
- On track to meet absolute cost reduction of RM500 million or 5% for FY20

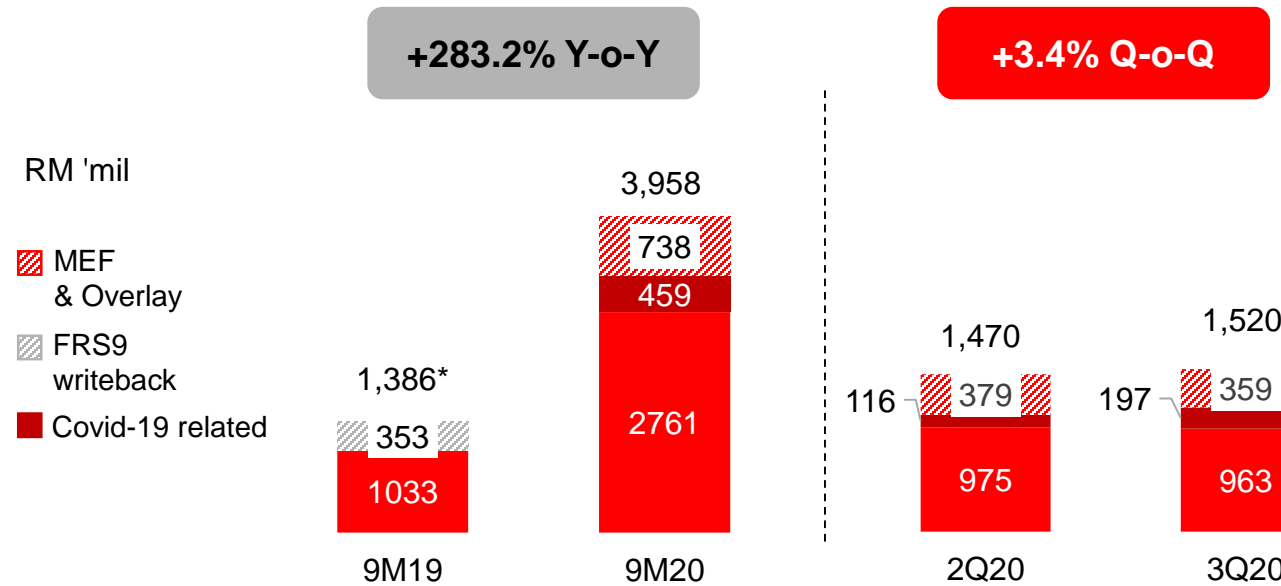
## Cost-to-income Ratio



Note: \* Excludes MY FMC of RM244 mil and ID MSS of RM105 mil  
 ^ Excluding net modification loss



# Loan Provisions/ECL

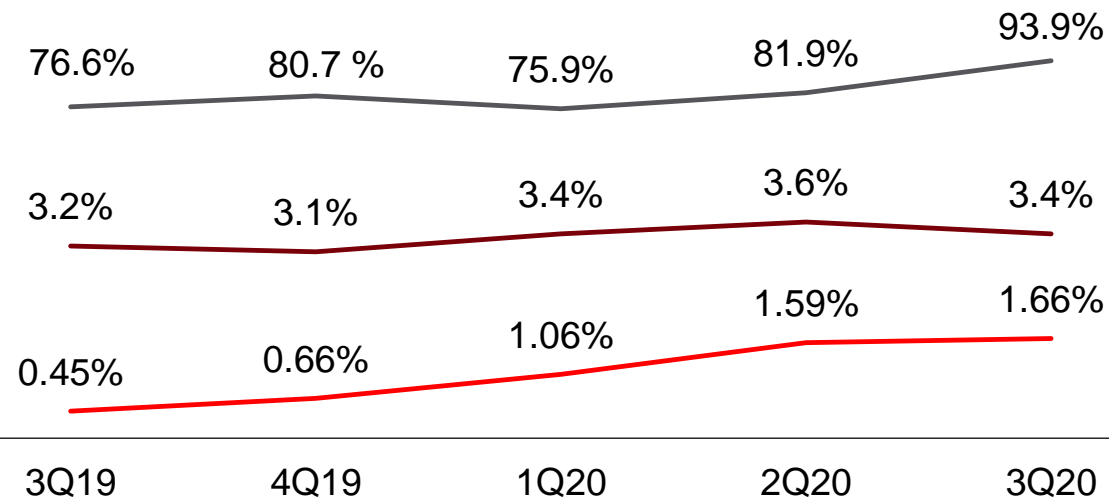


- Significant increase in YoY provisions due to specific credit impairments, MEF adjustments and management overlay
- QoQ rise largely from management overlay and Covid-19 related provisions
- 3Q20 provisions remain elevated due to non-Malaysia credits
- 3Q20 allowance coverage rose to 93.9% while GIL stood at 3.4%
- Annualised 9M20 LLC stood at 1.44%

➤ **Allowance Coverage ^**

➤ **Gross Impaired Loans Ratio**

➤ **Loan Loss Charge \***



Notes: ^Excluding regulatory reserves in 3Q19 and 4Q19  
\* Annualised

# Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	30 Sep-20	30 Sep-20
Hospitality	1.3%	0.1%
Retail	2.4%	0.1%
Aviation	0.2%	0.5%
Leisure	0.7%	1.8%
<b>Total: Directly impacted sectors</b>	<b>4.6%</b>	<b>2.5%</b>
<i>vs 30 Jun-20</i>	<i>4.5%</i>	<i>3.2%</i>
<b>Others: Indirectly impacted sectors</b>	<b>21.6%</b>	<b>6.6%</b>
<i>vs 30 Jun-20</i>	<i>22.2%</i>	<i>6.6%</i>

- Implementation of Group-wide R&R approach post-moratorium
- Extension of Malaysia Target Assistance Programme post-CMCO
- Continued opt-in moratorium and R&R programs for Indonesia
- Total Group bond holdings stood at RM115 bil as at Sep-20 (Jun-20: RM102 bil)

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore
Consumer	83%	19%	28%	10%
Commercial	70%	20%	65%	9%
Corporate	14%	10%	14%	3%
<b>Total</b>	<b>65%</b>	<b>16%</b>	<b>27%</b>	<b>6%</b>



Note: Data as at 30 September 2020

# TAP and R&R\*

TAP & RnR	Over Malaysia Segment Loans	Over Group Segment Loans	Over Total Malaysia Loans	Over Total Group Loans
Consumer	8.2%	6.2%	4.9%	3.2%
Commercial	16.0%	9.1%	2.4%	1.6%
Corporate	10.9%	5.8%	2.5%	1.6%
<b>Total</b>	<b>9.8%</b>	<b>6.4%</b>	<b>9.8%</b>	<b>6.4%</b>

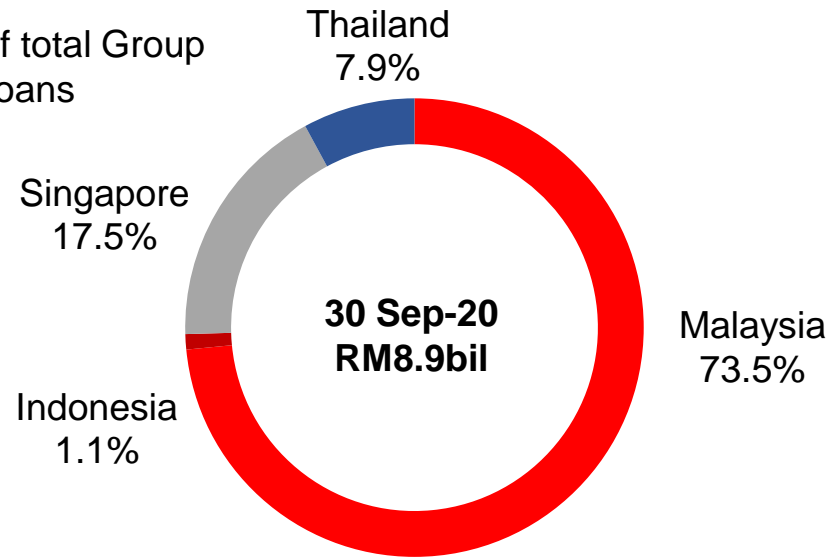
- Target Assistance Programme (TAP) and post-CMCO R&R comprised 9.8% of total Malaysia loans
- 8.2% of Malaysia Consumer loans were accepted under the TAP
- 16.0% and 10.9% of Commercial and Corporate Banking loans were accorded extended R&R respectively



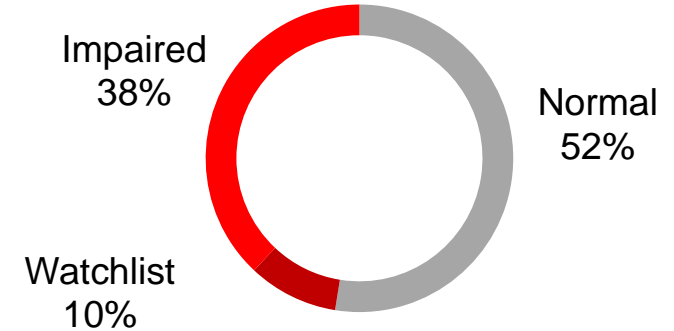
# Asset Quality: Oil & Gas

## Loan Exposure:

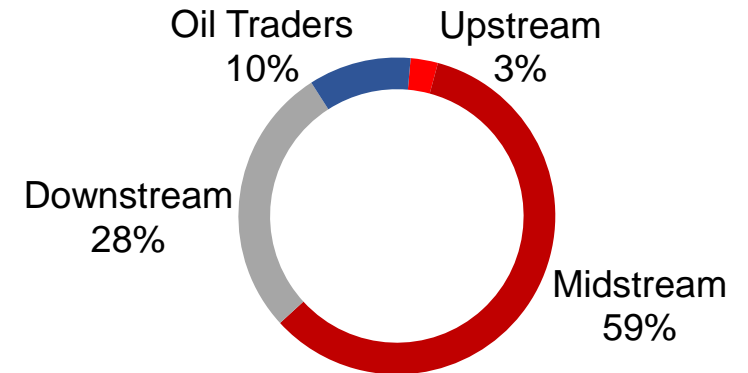
2.5% of total Group gross loans



## Borrowers Status:



## Segmental Exposure:



- As at Sep-20, the O&G impairment ratio stood at 38% (Jun-20: 37%)
- The impairment coverage ratio was 90% as at Sept-20 (Jun-20: 83%)
- Total Letters of Credit in Singapore reduced to RM157 mil as at end Sep-20
- O&G bonds comprised 2.3% (RM2.6 bil) of total Group bonds holdings as at Sep-20 (Jun-20: 2.2%; RM2.3 bil)

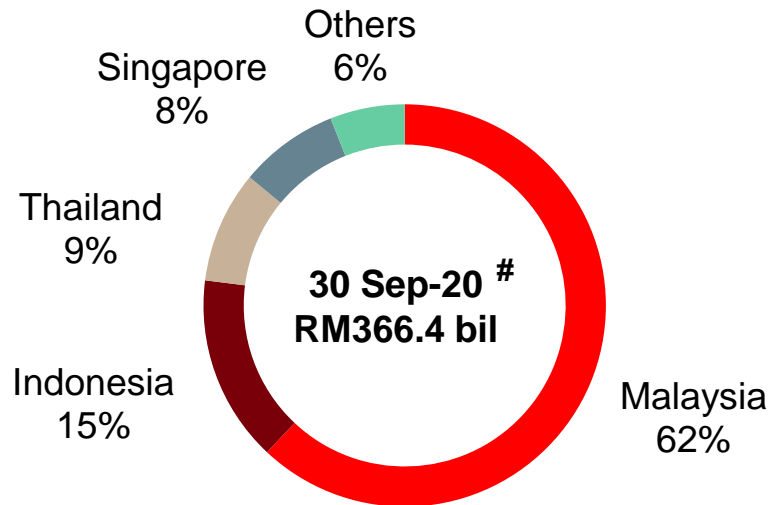
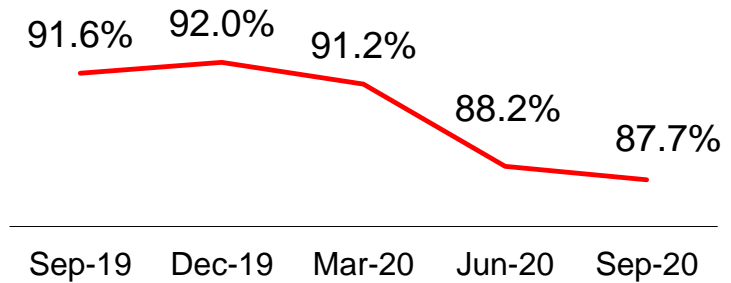
- Oil traders represent 10% of the Group's total O&G loan book (cf. 11% as at June-20)



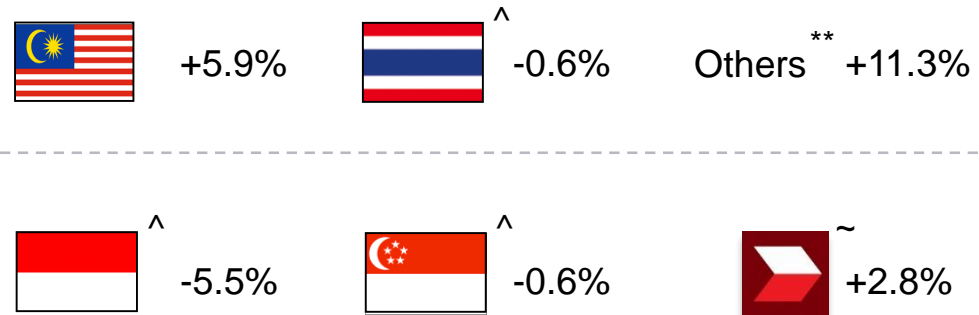
# Gross Loans

(RM 'bil)	Sep-20	Y-o-Y	YTD	Q-o-Q
Consumer Banking	186.9	3.5%	1.1%	0.9%
Commercial Banking	63.8	(0.9%)	(2.6%)	(1.5%)
Wholesale Banking	115.7	(0.1%)	(2.9%)	(3.4%)
<b>Total</b>	<b>366.4</b>	<b>1.6%</b>	<b>(0.8%)</b>	<b>(0.9%)</b>

## Loans-to-Deposit Ratio



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

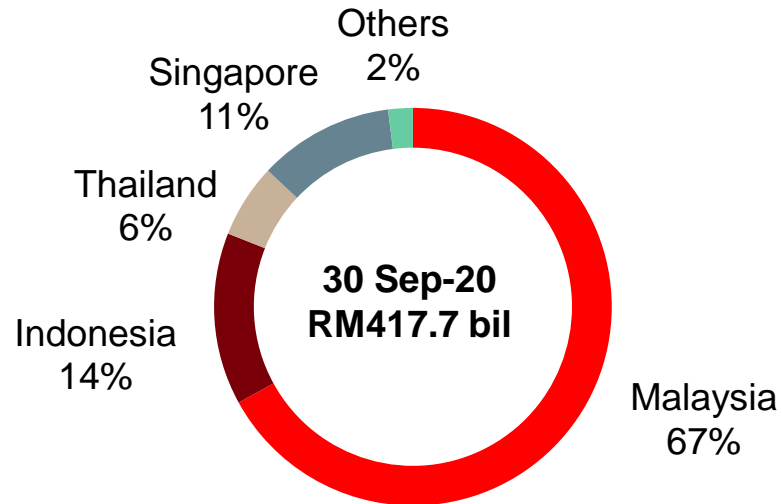
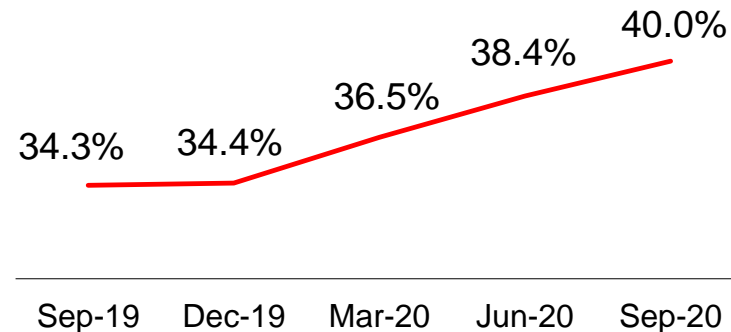


Notes: ~ Excluding FX fluctuations    ^ In local currency  
 # Based on geographical location of counterparty  
 \*\* Including London, Cambodia, Vietnam, Philippines, Hong Kong & Shanghai

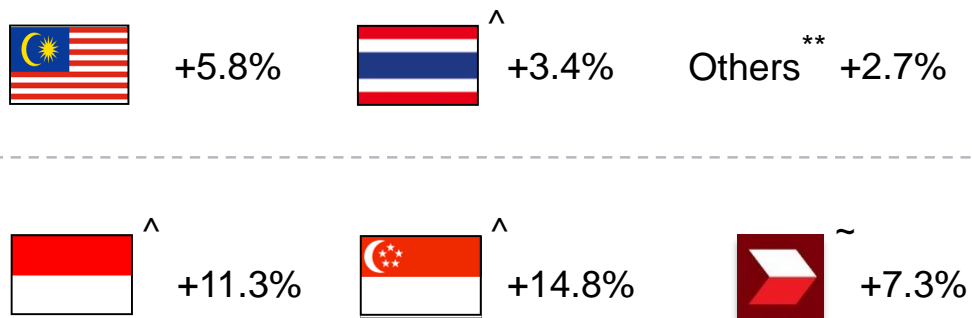
# Deposits

(RM 'bil)	Sep-20	Y-o-Y	YTD	Q-o-Q
Consumer Banking	177.4	2.0%	(1.4%)	(4.8%)
Commercial Banking	69.8	13.9%	6.2%	(0.1%)
Wholesale Banking	170.5	7.6%	9.2%	4.4%
<b>Total</b>	<b>417.7</b>	<b>6.1%</b>	<b>4.0%</b>	<b>(0.4%)</b>

## CASA Ratio



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

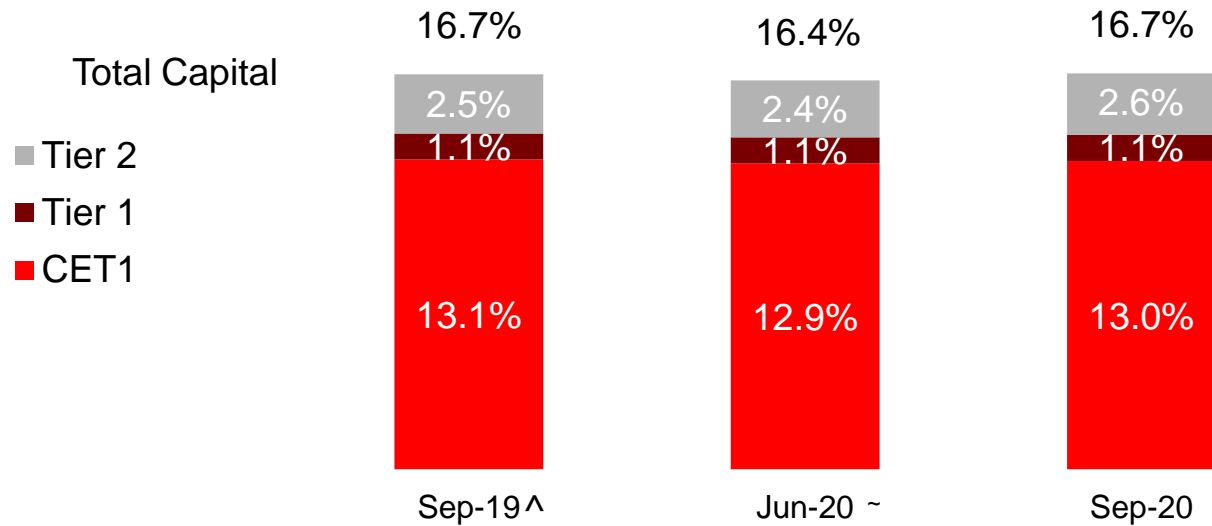


Notes: ~ Excluding FX fluctuations

^ In local currency

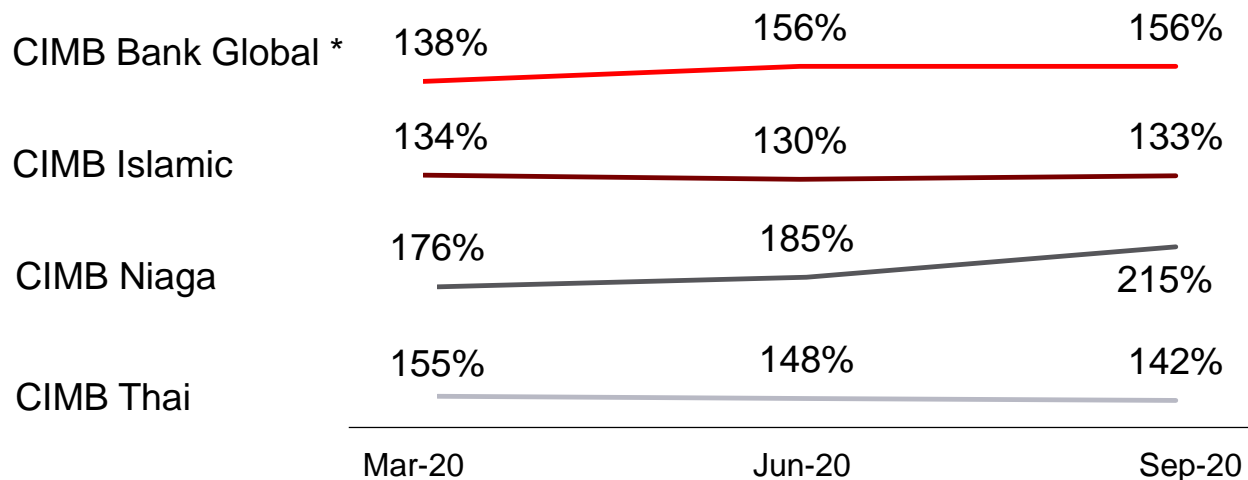
\*\* Including London, Cambodia, Vietnam, Philippines, Hong Kong & Shanghai

# Capital and Liquidity Management



- CET1 rose to 13.0% as at Sep-20
- CET1 ratio remains comfortably above the target of >12%
- LCR remains comfortably above 100% for all banking entities

## Liquidity Coverage Ratio

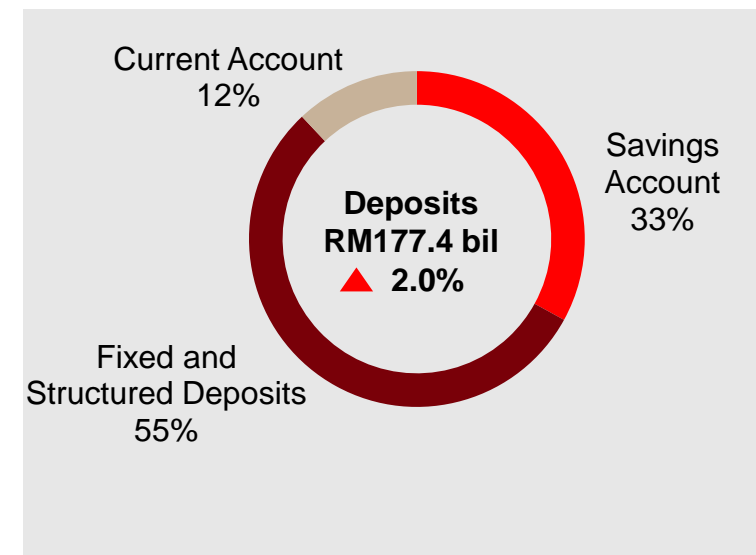
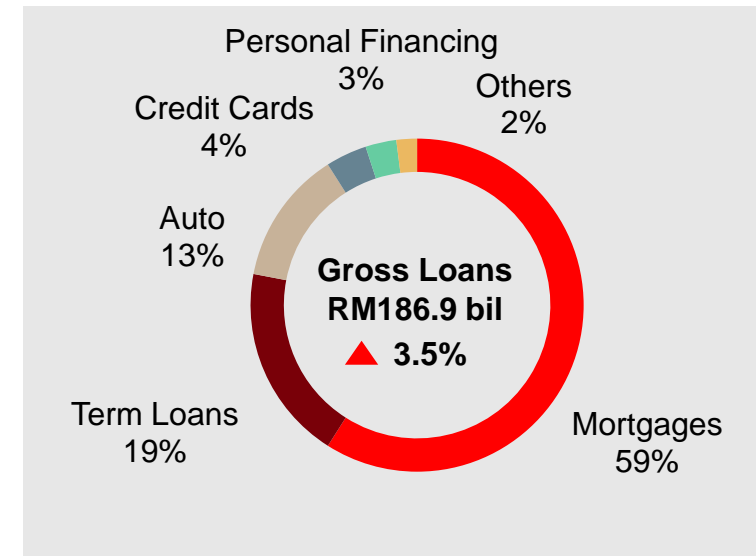


Notes: <sup>^</sup> Post CIMBGH's FY19 First Interim Dividend of RM1,362 mil, actual corresponding DRS (66.5% take-up rate), reinvestment of cash dividend surplus into CIMB Bank  
<sup>~</sup> Post CIMBGH's FY19 Second Interim Dividend of RM1,191 mil (no DRS)  
 \* CIMB Bank + CIMB Singapore + CIMB London + CIMB Hong Kong + CIMB Shanghai + CIMB Labuan Offshore + CIMB Labuan Ltd

# Consumer Banking

(RM 'mil)	9M20	Y-o-Y	3Q20	Q-o-Q
Net interest income	4,194	5.5%	1,500	22.1%
Non interest income	1,179	(17.4%)	415	39.3%
<b>Operating income</b>	<b>5,373</b>	<b>(0.5%)</b>	<b>1,915</b>	<b>25.5%</b>
Overhead expenses	(3,208)	(3.8%)	(1,053)	1.3%
<b>PPOP</b>	<b>2,165</b>	<b>4.7%</b>	<b>862</b>	<b>77.0%</b>
(Provisions) / Writeback	(1,412)	81.0%	(568)	2.3%
Share of JV / Associates	(11)	(375.0%)	3	(121.4%)
<b>PBT</b>	<b>742</b>	<b>(42.6%)</b>	<b>297</b>	<b>462.2%</b>

- Consumer Banking recovery in 3Q20 with NII improving +22.1% QoQ due to absence of modification loss in 2Q20 and unwinding in 3Q20. On a YoY basis, NII +5.5% from loan growth and improved CASA balances
- NOII stronger QoQ +39.3% from improved wealth management and banca fees in 3Q20 in line with recovering of economic activity
- Higher YoY provisions from management overlay, MEF adjustment and Covid-19 impact



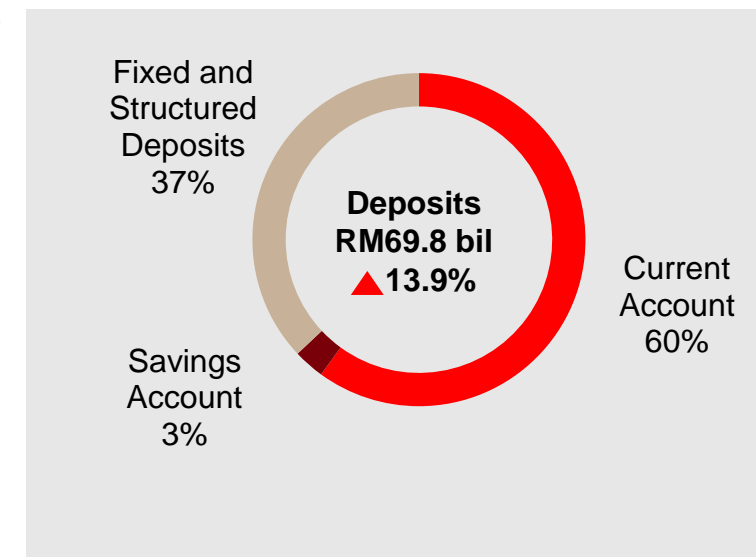
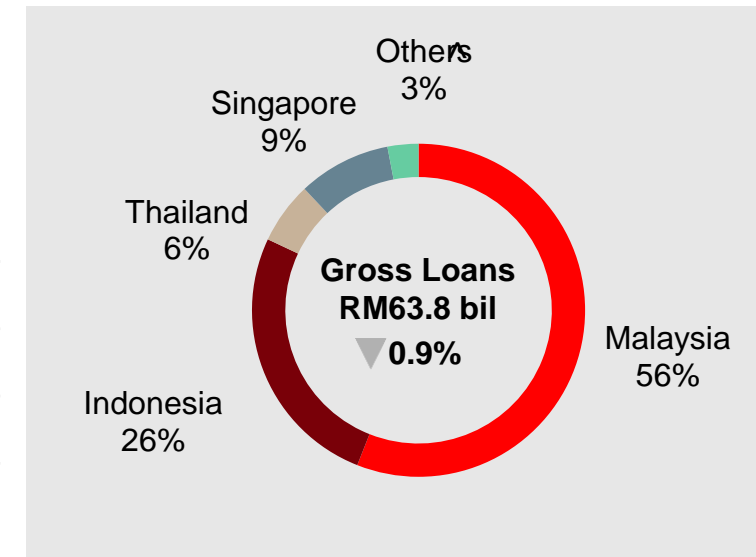
➤ Notes: Numbers include Enterprise Banking  
 \* 9M19 includes 1) EIR adjustment of RM169 mil 2) FRS9 enhancement provisions of RM178 mil 3) Adjustments to Associates RM2 mil



# Commercial Banking

(RM 'mil)	9M20	Y-o-Y *	3Q20	Q-o-Q
Net interest income	2,046	2.6%	677	(1.2%)
Non interest income	404	(29.1%)	130	7.4%
<b>Operating income</b>	<b>2,450</b>	<b>(4.5%)</b>	<b>807</b>	<b>0.1%</b>
Overhead expenses	(1,296)	(3.8%)	(427)	0.7%
<b>PPOP</b>	<b>1,154</b>	<b>(5.3%)</b>	<b>380</b>	<b>(0.5%)</b>
(Provisions) / Writeback	(1,246)	(893.6%)	(507)	93.5%
Share of JV / Associates	-	-	-	-
<b>PBT</b>	<b>(92)</b>	<b>(106.7%)</b>	<b>(127)</b>	<b>(205.8%)</b>

- NII marginally lower QoQ with Commercial Banking loans -0.9% YoY as we reshape the portfolio in Indonesia and Thailand
- NOII weaker YoY from lower trade activity/fees and FX transactions, but improved QoQ in tandem with economic activity
- Higher YoY and QoQ provisions from Singapore in 1Q20 and legacy accounts in 3Q20



Notes: Numbers include Enterprise Banking

\* 9M19 includes FRS9 enhancement write backs of RM445 mil

^ Including London, Cambodia, Vietnam, Hong Kong & Shanghai

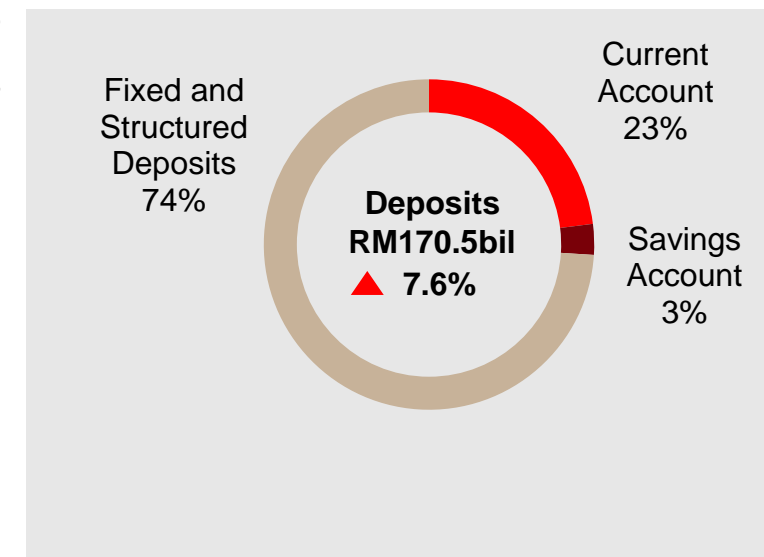
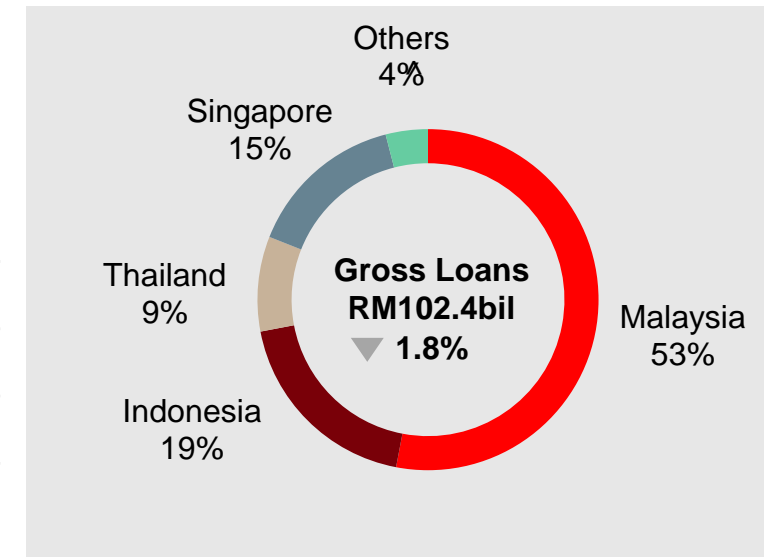


# Wholesale Banking

(RM 'mil)	9M20	Y-o-Y	3Q20	Q-o-Q
Net interest income	2,541	11.3%	875	1.7%
Non interest income	935	(31.9%)	428	22.3%
<b>Operating income</b>	<b>3,476</b>	<b>(4.9%)</b>	<b>1,303</b>	<b>7.7%</b>
Overhead expenses	(1,535)	(11.5%)	(490)	(1.6%)
<b>PPOP</b>	<b>1,941</b>	<b>1.0%</b>	<b>813</b>	<b>14.2%</b>
(Provisions) / Writeback	(1,844)	355.3%	(732)	(4.3%)
Share of JV / Associates	49	712.5%	21	(4.5%)
<b>PBT</b>	<b>146</b>	<b>(90.3%)</b>	<b>102</b>	<b>429.0%</b>
Corporate Banking (-263.7%)	(385)	(138.2)	(252)	25.7%
Treasury & Markets~ (256.9%)	375	(24.7)	269	2.3%
Investment Banking+ (106.8%)	156	>1000.0%	85	88.9%
<b>PBT</b>	<b>146</b>	<b>(90.3%)</b>	<b>102</b>	<b>429.0%</b>

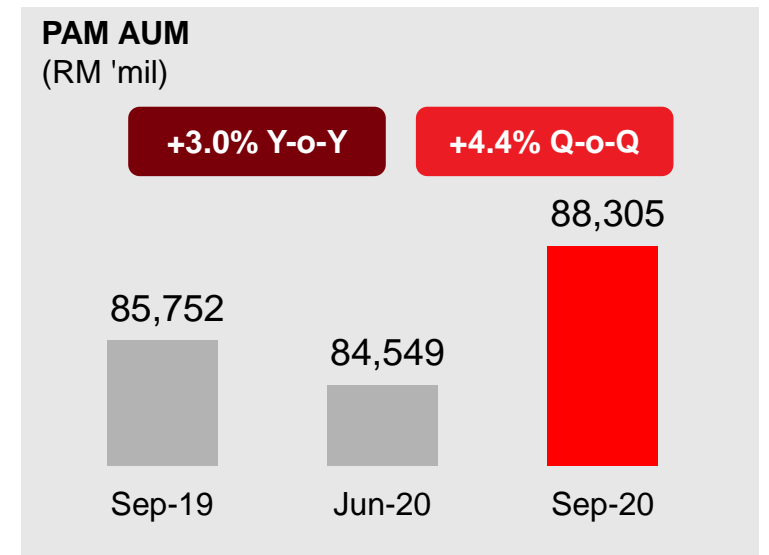
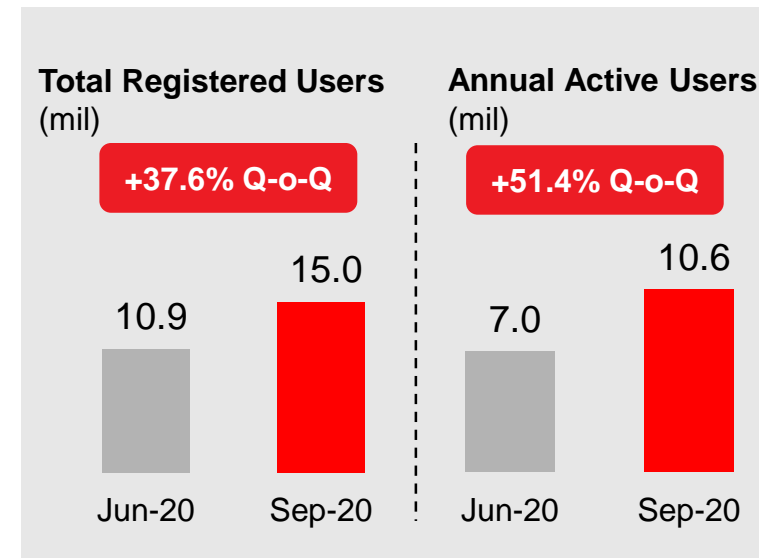
- 9M20 PBT impacted by higher corporate provisions and MEF adjustment. NII improved despite Corporate loan repayments in 3Q
- 3Q20 PBT growth driven by stronger Treasury & Markets operations and improved Investment Banking activity

➤ Notes: ~ Including treasury operations, markets and transaction banking  
 + Including advisory, equities, capital markets, private banking and research  
 ^ Including London, Cambodia, Vietnam, Philippines, Hong Kong & Shanghai



# CIMB Digital Assets & Group Funding

(RM 'mil)	9M20	Y-o-Y ^	3Q20	Q-o-Q
Net interest income	593	(44.1%)	176	9.3%
Non interest income	581	(1.5%)	264	63.0%
<b>Operating income</b>	<b>1,174</b>	<b>(28.8%)</b>	<b>440</b>	<b>36.2%</b>
Overhead expenses	(609)	(1.5%)	(235)	43.3%
<b>PPOP</b>	<b>565</b>	<b>(45.3%)</b>	<b>205</b>	<b>28.9%</b>
(Provisions) / Writeback	(40)	>1000.0%	(34)	440.0%
Share of JV / associates	43	26.5%	11	(45.0%)
<b>PBT</b>	<b>568</b>	<b>(46.9%)</b>	<b>182</b>	<b>(3.7%)</b>



- 9M20 PBT weaker YoY due to lower NII, impacted by 4 OPR cuts totaling 125bps, as well as absence of gain from sale of Malaysian equities business in prior year
- Higher QoQ opex attributed to a tax penalty in 3Q
- CIMB Philippines continues to acquire strongly, reaching 2.7 million customers as at Sep-20 with a RM500 million deposits book
- Touch 'n Go Digital saw continued strong volumes and acquisition with total registered users reaching 15.0 million, and total merchants at 247k



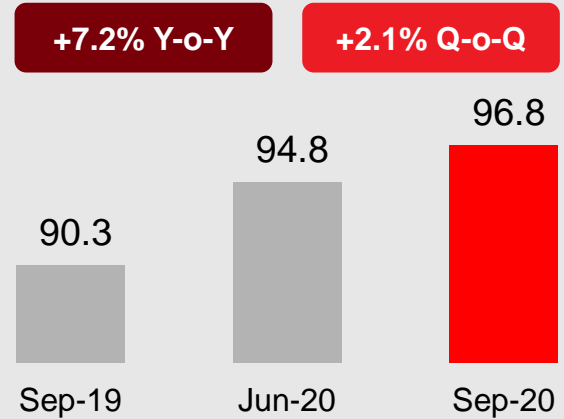
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# CIMB Islamic

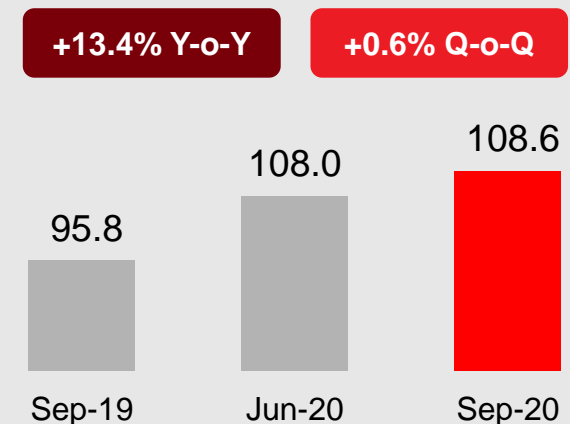
(RM 'mil)	9M20	Y-o-Y <sup>^</sup>	3Q20	Q-o-Q
Net financing income	1,632	(1.6%)	640	57.2%
Non financing income	355	(5.8%)	129	76.7%
<b>Operating income</b>	<b>1,987</b>	<b>(2.4%)</b>	<b>769</b>	<b>60.2%</b>
Overhead expenses	(759)	19.7%	(233)	(13.1%)
<b>PPOP</b>	<b>1,228</b>	<b>(12.4%)</b>	<b>536</b>	<b>152.8%</b>
(Provisions) / Writeback	(513)	>1000.0%	(266)	73.9%
Share of JV / Associates	1	-	1	100.0%
<b>PBT</b>	<b>716</b>	<b>(49.1%)</b>	<b>271</b>	<b>359.3%</b>

- NFI declined YoY due to modification loss and OPR cuts, but stronger QoQ from financing growth and absence of the modification loss
- NOFI strengthened QoQ from improved trading/FX income and higher fee-related income
- Overheads under control. Provisions increased from management overlay and MEF adjustment

## Islamic Financing (RM 'bil)



## Islamic Deposits ~ (RM 'bil)



Note: ~ Including investment accounts  
<sup>^</sup> Excludes MY FMC of RM3mil in 9M19



02

**Other Updates**

# Strategic Plan Recalibration

## FORWARD 23<sup>+</sup>

### 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

# Covid-19 – Focus Areas



## Customers

- 3-month relief for unemployed individuals and 6-month reduction of monthly repayment for individuals affected by decline of income
- Extension of existing relief programme for SMEs
- To continue supporting the government's efforts to assist customers, including the recently announced Targeted Repayment Scheme for B40 and micro enterprises



## Enhanced Risk Management

- Maintain intensified asset quality monitoring given the challenging environment
- Continue prudent and conservative stance on ECL in 2020
- Loan loss charges expected to remain elevated in 2020 across all businesses and countries



## Liquidity

- Liquidity remains ample for both the bank and system
- Sustained focus on CASA accumulation via transaction banking and strengthened digital proposition
- Manage the expected gradual CASA attrition in tandem with increased economic activity



## Cost Management

- Prudent cost management initiatives across the organization
- Non-essential projects on hold
- Determined to reduce absolute operating costs in 2020












03

**Final Remarks**



# Final Remarks

- 9M20 performance impacted by elevated credit impairments, MEF and overlay adjustments and modification loss
- The Group is developing detailed execution programmes in line with the recently finalised Forward23+ strategy
- Nearer term focus remains on TAP and R&R to assist vulnerable groups
- Cost management is non-negotiable and we will continue to drive down non-essential expenditure
- We remain confident on achieving our 2020 CET1 targets and continue to emphasise capital management and RWA optimisation

	9M20	FY20 Guidance	FY20 Target
 ROTCE	3.4%	4.0% - 5.0%	10.8% - 11.3%
 ROE	2.3%	2.0% - 3.0%	9.0 - 9.5%
 Dividend Payout Ratio	-	Decision to be made at financial year end. Dividend policy 40% - 60%	40% - 60%
 Total Loan Growth	1.6%	Flat	6.0%
 Loan Loss Charge	1.44%	1.40% - 1.50%	0.40% - 0.50%
 CET 1 (CIMB Group)	13.0%	>12.0%	>12.0%
 Cost to income	53.3%	Cost reduction of c.5% YoY	<53.4%





04

# Appendices



# Earnings Summary

(RM 'mil)	9M20	9M19 BAU <sup>^</sup>	Y-o-Y	3Q20	2Q20	Q-o-Q
Net interest income	9,374	9,313	0.7%	3,228	2,934	10.0%
Non interest income	3,099	3,960	(21.7%)	1,237	931	32.9%
<b>Operating income</b>	<b>12,473</b>	<b>13,273</b>	<b>(6.0%)</b>	<b>4,465</b>	<b>3,865</b>	<b>15.5%</b>
Overhead expenses	(6,648)	(7,033)	(5.5%)	(2,205)	(2,125)	3.8%
<b>PPOP</b>	<b>5,825</b>	<b>6,240</b>	<b>(6.7%)</b>	<b>2,260</b>	<b>1,740</b>	<b>29.9%</b>
Loan impairment	(3,958)	(1,033)	283.2%	(1,520)	(1,470)	3.4%
Other provisions	(584)	8	>1000.0%	(321)	(102)	214.7%
Share of JV / Associates	81	30	170.0%	35	28	25.0%
<b>PBT</b>	<b>1,364</b>	<b>5,245</b>	<b>(74.0%)</b>	<b>454</b>	<b>196</b>	<b>131.6%</b>
<b>Net profit</b>	<b>979</b>	<b>3,969</b>	<b>(75.3%)</b>	<b>194</b>	<b>277</b>	<b>(30.0%)</b>
<b>EPS (sen)</b>	<b>9.9</b>	<b>41.1</b>	<b>(75.9%)</b>	<b>2.0</b>	<b>2.9</b>	<b>(28.6%)</b>
<b>ROE (Annualised)</b>	<b>2.3%</b>	<b>9.7%</b>	<b>(740bps)</b>	<b>1.4%</b>	<b>2.0%</b>	<b>(60bps)</b>



Note: <sup>^</sup> Excludes MY FMC of RM244 mil and ID MSS of RM105 mil

# NOII breakdown

(RM 'mil)	9M20	9M19	Y-o-Y	3Q20	2Q20	Q-o-Q
Fee & commission	1,434	1,808	(20.7%)	488	381	28.1%
Brokerage	2	67	(97.0%)	(6)	6	(200.0%)
Asset management and security services	17	18	(5.6%)	7	5	40.0%
Trading & FX	1,448	1,548	(6.5%)	662	449	47.4%
Dividend income	52	57	(8.8%)	25	18	38.9%
Other income	146	462	(68.4%)	61	72	(15.3%)
<b>Total</b>	<b>3,099</b>	<b>3,960</b>	<b>(21.7%)</b>	<b>1,237</b>	<b>931</b>	<b>32.9%</b>



# Key Ratios

(%)	9M20	9M19 BAU <sup>^</sup>	Y-o-Y	3Q20	2Q20	Q-o-Q
ROE ~	2.3	9.7	▼	1.4	2.0	▼
NIM ~**	2.30	2.47	▼	2.31	2.15	▲
Non-interest income / total income	24.8	29.8	▼	27.7	24.1	▲
Cost to income	53.3	53.0	▲	49.4	55.0	▼
Allowance coverage (including regulatory reserve)	93.9	94.8	▼	93.9	81.9	▲
Allowance coverage (excluding regulatory reserve)	93.8	76.6	▲	93.8	81.9	▲
Loan loss charge ~	1.44	0.38	▲	1.66	1.59	▲
Gross impaired loans ratio	3.4	3.2	▲	3.4	3.6	▼
Net impaired loans ratio (Net of IA and PA)	0.2	0.8	▼	0.2	0.7	▼
Average shareholders' funds (RM 'mil)	55,654	53,856	▲	55,566	55,379	▲
ROA ~	0.22	0.96	▼	0.13	0.19	▼
Book value per share (RM)	5.55	5.79	▼	5.55	5.65	▼
Loan to Deposit (LDR)	87.7	91.6	▼	87.7	88.2	▼
CASA ratio	40.0	34.3	▲	40.0	38.4	▲

Notes: ~ Annualised

\*\* Daily Average

<sup>^</sup> Excludes MY FMC of RM244 mil and ID MSS of RM105 mil



# PBT by Segments

(RM 'mil)	9M20	9M19 BAU <sup>^*</sup>	Y-o-Y	3Q20	2Q20	Q-o-Q
<b>Consumer Banking (54.4%)</b>	<b>742</b>	<b>1,292</b>	<b>(42.6%)</b>	<b>297</b>	<b>(82)</b>	<b>462.2%</b>
<b>Commercial Banking (-6.7%)</b>	<b>(92)</b>	<b>1,375</b>	<b>(106.7%)</b>	<b>(127)</b>	<b>120</b>	<b>(205.8%)</b>
<b>Wholesale Banking (10.7%)</b>	<b>146</b>	<b>1,509</b>	<b>(90.3%)</b>	<b>102</b>	<b>(31)</b>	<b>429.0%</b>
Corporate Banking (-28.2%)	(385)	1,009	(138.2%)	(252)	(339)	25.7%
Treasury & Markets ~ (27.5%)	375	498	(24.7%)	269	263	2.3%
Investment Banking + (11.4%)	156	2	>1000.0%	85	45	88.9%
<b>CIMB Digital Assets &amp; Group Funding<sup>#</sup> (41.6%)</b>	<b>568</b>	<b>1,069</b>	<b>(46.9%)</b>	<b>182</b>	<b>189</b>	<b>(3.7%)</b>
<b>PBT</b>	<b>1,364</b>	<b>5,245</b>	<b>(74.0%)</b>	<b>454</b>	<b>196</b>	<b>131.6%</b>

Notes: <sup>^</sup> Excludes MY FMC of RM244mil and ID MSS of RM105mil

\* Includes Malaysian Equities gain of RM236mil

~ 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	9M20	9M19	Y-o-Y	3Q20	2Q20	Q-o-Q
Malaysia (RM 'mil)	424	725	(41.5%)	143	(58)	346.6%
Indonesia (IDR 'bil)	610	1,014	(39.8%)	374	(87)	529.9%
Thailand (THB 'mil)	1124	1,385	(18.8%)	395	355	11.3%
Singapore (SGD 'mil)	(14)	18	(177.8%)	(6)	(18)	66.7%
Others * (RM 'mil)	32	34	(5.9%)	10	10	-
<b>PBT (RM 'mil)</b>	<b>742</b>	<b>1,292</b>	<b>(42.6%)</b>	<b>297</b>	<b>(82)</b>	<b>462.2%</b>
Commercial Banking	9M20	9M19	Y-o-Y	3Q20	2Q20	Q-o-Q
Malaysia (RM 'mil)	594	970	(38.8%)	194	174	11.5%
Indonesia (IDR 'bil)	-	942	(100.0%)	(222)	(146)	(52.1%)
Thailand (THB 'mil)	(521)	53	(>1000.0%)	(595)	(46)	(>1000.0%)
Singapore (SGD 'mil)	(217)	24	(>1000.0%)	(63)	(5)	(>1000.0%)
Others * (RM 'mil)	45	49	(8.2%)	17	14	21.4%
<b>PBT (RM 'mil)</b>	<b>(92)</b>	<b>1,375</b>	<b>(106.7%)</b>	<b>(127)</b>	<b>120</b>	<b>(205.8%)</b>
Wholesale Banking	9M20	9M19	Y-o-Y	3Q20	2Q20	Q-o-Q
Malaysia (RM 'mil)	445	1,175	(62.1%)	209	324	(35.5%)
Indonesia (IDR 'bil)	121	(96)	226.0%	(519)	558	(193.0%)
Thailand (THB 'mil)	901	583	54.5%	328	(355)	192.4%
Singapore (SGD 'mil)	(123)	71	(273.2%)	20	(156)	112.8%
Others * (RM 'mil)	(81)	70	(215.7%)	(61)	5	(>1000.0%)
<b>PBT (RM 'mil)</b>	<b>146</b>	<b>1,509</b>	<b>(90.3%)</b>	<b>102</b>	<b>(31)</b>	<b>429.0%</b>

Note: \* Including London, Cambodia, Vietnam, Hong Kong & Shanghai

# Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>4.6%</b>	<b>3.0%</b>
Mortgages	9.6%	2.9%
Term loans	(5.2%)	1.9%
Auto	6.5%	6.5%
Credit cards	(13.8%)	-
<b>Consumer Deposits</b>	<b>3.6%</b>	<b>(3.1%)</b>
CASA	24.6%	4.3%
Fixed & structured deposits	(6.0%)	(7.1%)

Thailand	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>(0.1%)</b>	<b>(2.6%)</b>
Mortgages	0.7%	(0.3%)
Auto Loans	1.5%	(4.4%)
<b>Consumer Deposits</b>	<b>(2.5%)</b>	<b>1.9%</b>
CASA	54.7%	3.9%
Fixed & structured deposits	(19.3%)	0.8%

Indonesia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>3.9%</b>	<b>1.8%</b>
Mortgages	7.9%	2.1%
Auto	6.9%	3.8%
Credit cards	(4.5%)	1.4%
<b>Consumer Deposits</b>	<b>6.0%</b>	<b>(1.5%)</b>
CASA	16.4%	1.8%
Fixed & structured deposits	(6.2%)	(6.1%)

Singapore	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>11.2%</b>	<b>0.5%</b>
Mortgages	11.2%	(2.7%)
Term loans	(9.8%)	0.0%
Credit cards	(11.8%)	(0.4%)
<b>Consumer Deposits</b>	<b>3.9%</b>	<b>(7.7%)</b>
CASA	84.7%	14.8%
Fixed & structured deposits	(39.5%)	(30.2%)





# CIMB Niaga : Earnings Summary



Before GAAP Adjustments\ (IDR 'bil)	9M20	9M19	Y-o-Y	3Q20	2Q20	Q-o-Q
Net interest income	9,258	9,472	(2.3%)	5,089	3,135	(2.5%)
Non interest income	3,023	3,213	(5.9%)	(2,033)	951	(3.2%)
<b>Operating income</b>	<b>12,281</b>	<b>12,685</b>	<b>(3.2%)</b>	<b>3,056</b>	<b>4,086</b>	<b>(2.7%)</b>
Overhead expenses	(6,035)	(6,130)	(1.5%)	921	(1,968)	4.3%
<b>PPOP</b>	<b>6,246</b>	<b>6,555</b>	<b>(4.7%)</b>	<b>3,977</b>	<b>2,118</b>	<b>(9.1%)</b>
Provisions	(3,622)	(2,541)	42.5%	(2,052)	(1,277)	22.9%
<b>PBT</b>	<b>2,624</b>	<b>3,655</b>	<b>(28.2%)</b>	<b>355</b>	<b>841</b>	<b>(57.8%)</b>
<b>Net Profit</b>	<b>1,864</b>	<b>2,679</b>	<b>(30.4%)</b>	<b>120</b>	<b>689</b>	<b>(82.6%)</b>
<b>EPS (IDR)</b>	<b>74.79</b>	<b>107.44</b>	<b>(30.4%)</b>	<b>4.80</b>	<b>27.66</b>	<b>(82.6%)</b>
<b>PBT (RM 'mil) *</b>	<b>762</b>	<b>1,067</b>	<b>(28.6%)</b>	<b>99</b>	<b>243</b>	<b>(59.3%)</b>
<b>Net profit (RM 'mil) *</b>	<b>541</b>	<b>782</b>	<b>(30.8%)</b>	<b>31</b>	<b>200</b>	<b>(84.5%)</b>
<b>ROE (Annualised)</b>	<b>6.2%</b>	<b>9.5%</b>	<b>(34.7%)</b>	<b>1.2%</b>	<b>6.9%</b>	<b>(82.9%)</b>



Note: As per CIMB Niaga 9M20 analyst presentation

# CIMB Niaga : Key Ratios

(Consolidated, %)	9M20	9M19 <sup>^</sup>	Y-o-Y	3Q20	2Q20	Q-o-Q
ROE <sup>^</sup>	6.2	9.5	▼	1.2	6.9	▼
NIM <sup>^</sup>	4.9	5.4	▼	4.7	5.1	▼
Cost to Income	49.1	48.3	▲	51.6	48.2	▲
Loan Loss Coverage #	163.4	111.9	▲	163.4	111.9	▲
Allowance Coverage	125.4	93.3	▲	125.4	117.7	▲
Loan Loss Charge <sup>^</sup>	2.6	1.79	▲	3.2	3.0	▲
Gross Impaired Loans Ratio	5.0	3.1	▲	5.0	5.2	▲
Gross NPL (BI Definition) #	3.9	2.6	▲	3.9	3.9	=
ROA <sup>^</sup>	0.9	1.5	▼	0.2	1.0	▼
Loan to Deposit (LDR)	83.9	99.0	▼	83.9	89.8	▼
CAR	24.6	25.3	▼	23.2	23.3	▼
CASA ratio	60.3	61.0	▼	60.3	61.0	▼

# CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	9M20	9M19	Y-o-Y	3Q20	2Q20	Q-o-Q
Net interest income	8,349.9	8,551.4	-2.4%	2,595.5	2,924.0	-11.2%
Non interest income	3,154.2	2,142.7	47.2%	980.3	762.4	28.6%
<b>Operating income</b>	11,504.1	10,694.1	7.6%	3,575.7	3,686.4	-3.0%
Overhead expenses	(6,915.9)	(6,940.2)	-0.4%	(2,202.7)	(2,252.1)	-2.2%
<b>PPOP</b>	4,588.1	3,753.8	22.2%	1,373.0	1,434.3	-4.3%
Provisions	(2,893.2)	(2,407.8)	20.2%	(1,251.1)	(1,026.0)	21.9%
<b>PBT</b>	1,694.9	1,346.0	25.9%	122.0	408.3	-70.1%
<b>Net Profit</b>	1,467.5	1,003.0	46.3%	81.7	306.0	-73.3%
<b>EPS (THB)</b>	0.04	0.03	46.3%	0.00	0.01	-73.3%
<b>Net Profit (RM 'mil) ~</b>	197.2	132.5	48.8%	11.0	41.2	-73.3%
<b>PBT (RM 'mil) *</b>	180.8	224.7	-19.5%	18.0	(25.2)	-171.2%
<b>Net profit (RM 'mil) *</b>	157.5	170.0	-7.3%	11.0	(24.7)	-144.5%
<b>ROE (Annualised)</b>	4.7%	3.4%	1.3%	0.8%	3.0%	-2.2%



Notes: ~ Local GAAP

\* After GAAP and MFRS 139 adjustments

# CIMB Thai : Key Ratios

(Consolidated, %)	9M20	9M19	Y-o-Y	3Q20	2Q20	Q-o-Q
ROE ^	4.7	3.4	▲	0.8	3.0	▼
NIM ^	3.3	3.5	▼	3.1	3.3	▼
Cost to Income	60.1	64.9	▼	61.6	61.1	▲
Loan Loss Coverage **	86.6	98.0	▼	86.6	83.7	▲
Loan Loss Charge ^	1.6	1.4	▲	2.1	1.7	▲
Gross NPL ratio **	5.9	4.6	▲	5.9	5.8	▲
ROA	0.5	0.3	▲	0.1	0.3	▼
Loan to Deposit	104.0	122.1	▼	104.0	105.4	▼
Modified LDR ***	89.9	100.9	▼	89.9	91.0	▼
CAR *	19.8	18.0	▲	19.8	17.9	▲
CASA ratio #	20.5	18.6	▲	20.5	19.0	▲

Notes: \* Bank Only

\*\* Excluding STAMC

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

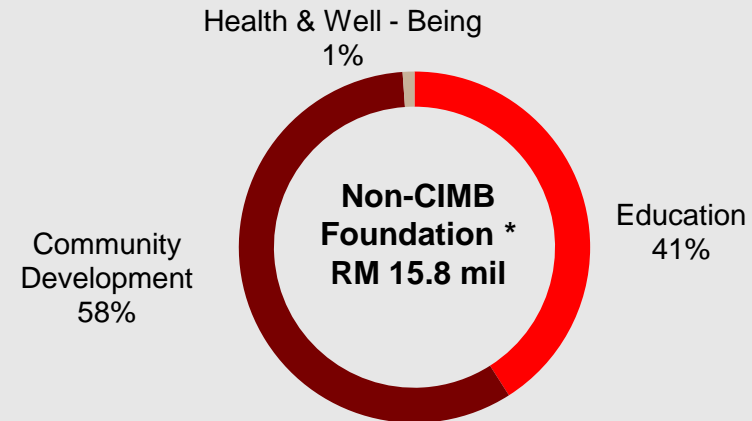
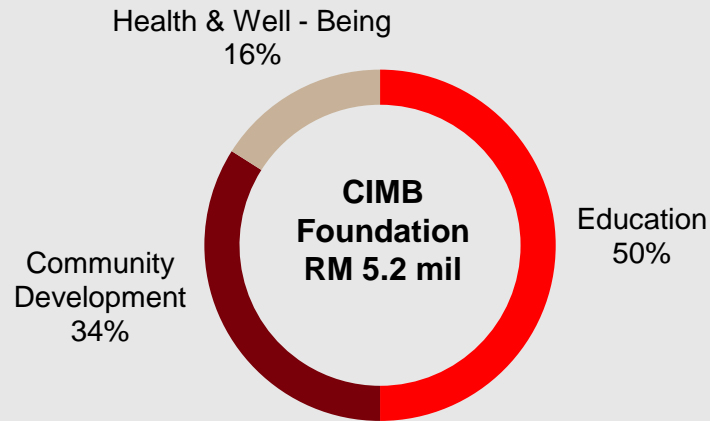
^ Annualised

# Fixed deposit receipt call reclassified as savings from fixed deposits



# Corporate Responsibility

## CSR Spend as at September 2020



**Food aid for Covid-19 Pandemic**  
Pusat Jagaan Husna Arrashid in Gombak, Selangor



**#SOLIDLAWANCOVID – Fund Donation APD (PPE)**  
RS Marinir Cilandak, RS Koja



**Renewable Initiatives – Kg Piong, Slim River, Perak**  
Renewable light source and clean drinking water to 11 homes



Note: \* Including CIMB Islamic, CIMB Bank, Indonesia, Thailand and others