



Analyst Presentation 1H21 Results

CIMB Group Holdings

30 Aug 2021

FORWARD  Your Ambitions



01 Overview



Key Highlights: 1H21 ROE at 9.1%



1H21 topline growth sustained despite NOII slowdown in 2Q21



Loan growth remains muted but NIM improves



Strong cost controls driving further CIR improvement to 47.5%



Lower ECL, however still elevated



Strong underlying ROE of 9.1% YTD

- Strong YoY operating income growth of +18.3% despite weaker 2Q21
- Opex +1.2% YoY and -3.8% QoQ with CIR improving to 47.5% in 1H21
- Total provisions -47.8% YoY and -13.6% QoQ from absence of large Singapore impairments in 1H20. 1H21 credit cost stood at 0.74% (vs 1.32% in 1H20)
- Gross loans and deposits remain flat YoY. We continue to grow CASA strongly at 8.7% YoY, recording a CASA ratio of 41.6% as at end Jun-21
- ROE of 8.8% in 2Q21. 1H21 core ROE of 9.1% driven by all business segments and countries, except Thailand
- 2Q21 includes exceptional items of RM258 mil mainly related to the write off and accelerated amortisation of intangible asset. This offsets the RM1,156mil revaluation gain from the deconsolidation of TNGD in 1Q21 (details in appendix slide 29)
- CET1 strengthened to 13.4% as at end Jun-21. First interim dividend of RM10.44 sen/share (RM1,045 mil)

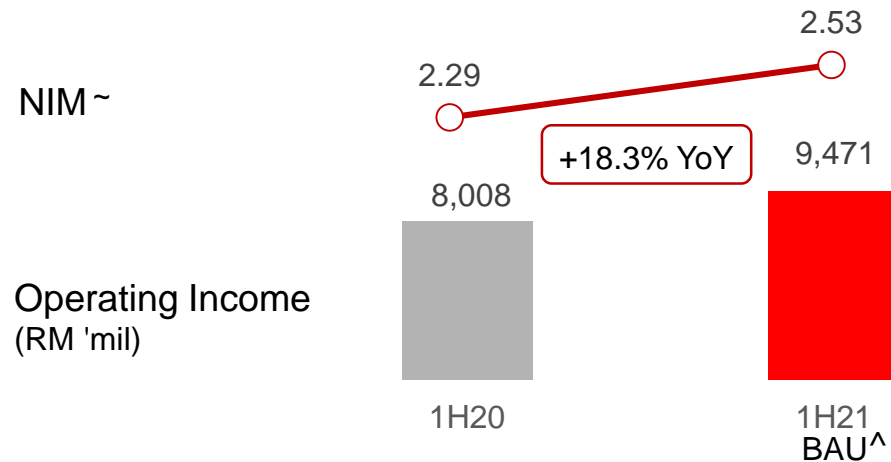


Note: All numbers are core. Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM304 mil in 1H21

Key Business/Operational Highlights

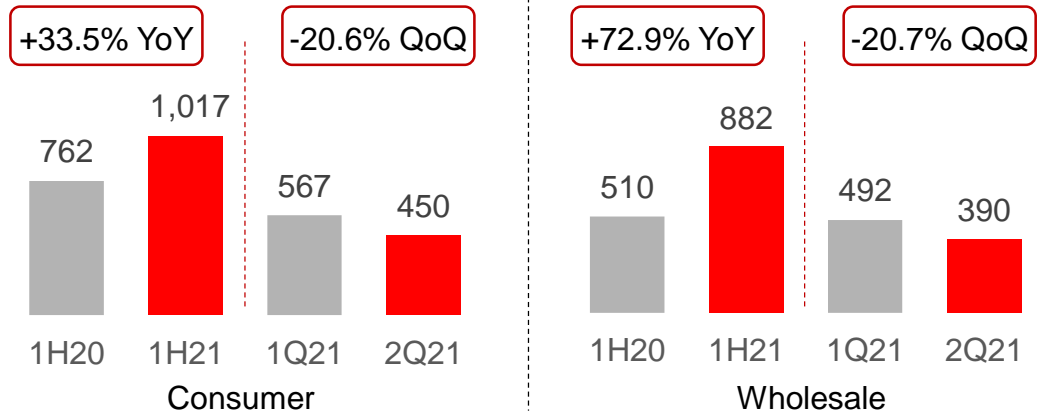
Operating Income strong driven by NIM improvements

Total Operating Income (RM 'mil)



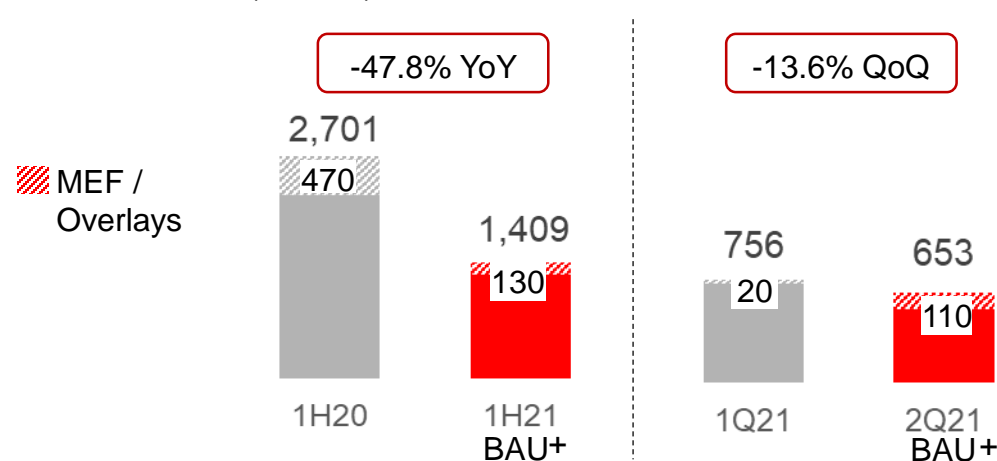
2Q21 NOII weaker from wealth management and trading income slow down after strong 1Q21

NOII (RM 'mil)

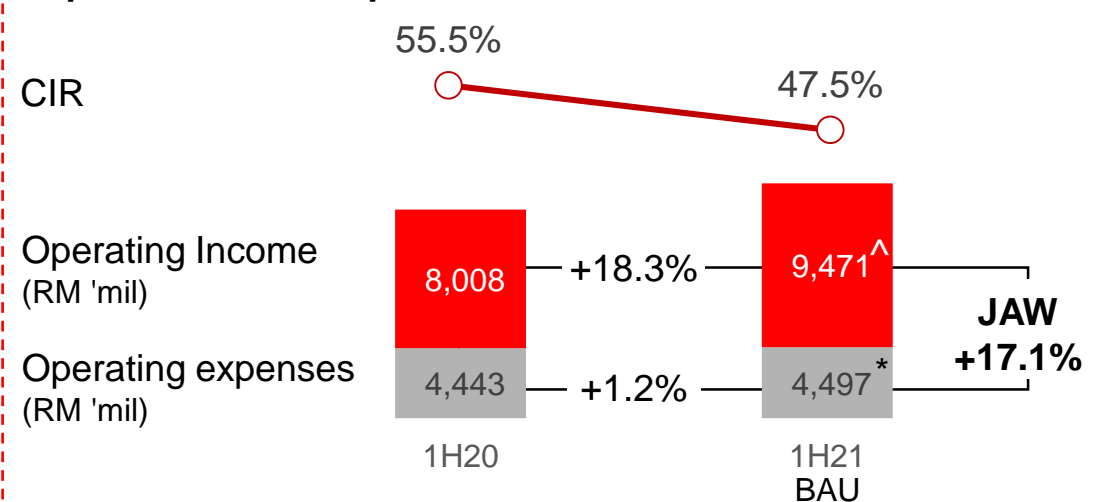


ECL lower QoQ but remains elevated due to overlays

Total Provisions (RM 'mil)



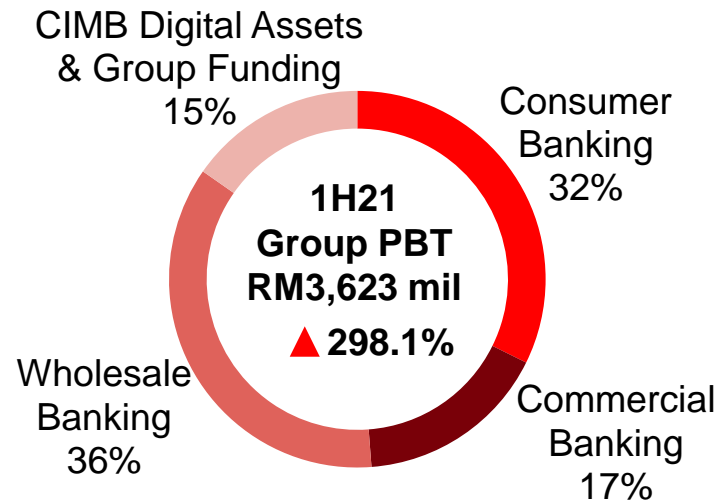
Improved CIR from positive JAW



Notes: ^ Excludes: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil + Excludes exceptional items of RM11 mil

* Excludes: 1Q21: Exceptional items of RM46 mil; 2Q21: Exceptional items of RM247 mil ~Annualise

PBT By Segment

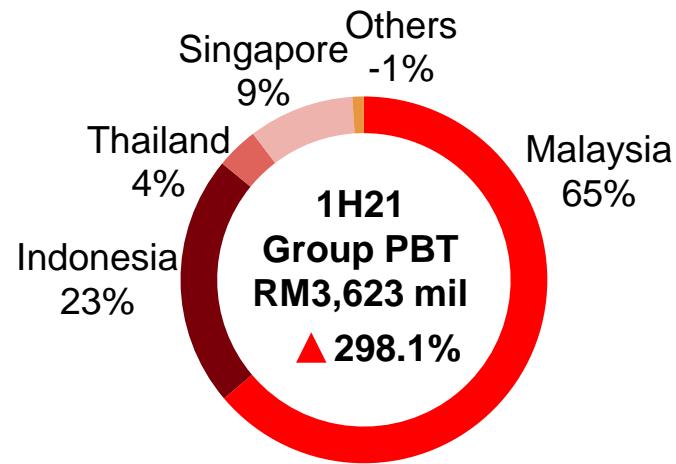


- Strong Consumer YoY growth due to lower provisions. Lower PBT QoQ due to weaker NOII from strong wealth management performance in 1Q21
- Commercial PBT YoY improvement due to the absence of large provision in 1Q20. QoQ improvement from higher NII and lower opex
- Wholesale had a strong 1H21 underpinned by strong T&M and absence of large corporate provision
- CDA & Group Funding PBT better on the back of higher NII and lower TNGD losses post-deconsolidation

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding*
PBT RM (mil)	1,170	599	1,299	555
Y-o-Y	▲ 185.4%	▲ >1,000%	▲ 789.7%	▲ 43.1%
Q-o-Q	▼ 9.8%	▲ 4.4%	▲ 8.5%	▲ 16.1%

➤ Notes: * Excludes: 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil
2Q21: Exceptional items of RM258 mil

PBT By Country



- Malaysia PBT +104.9% YoY from the strong NOII income and lower ECL. Lower QoQ due to higher overlays in Consumer
- Indonesia improved on higher NIM. Provisions were lower QoQ from lower Consumer provisions
- Thailand PBT reduced YoY from lower NII and higher provisions. QoQ improvement on the back of higher trading income
- Singapore PBT rose 137.4% YoY mainly due to the sharply lower ECL from absence of large provisions in 1H20.

	Malaysia*	Indonesia^	Thailand~	Singapore+
PBT RM (mil)	2,360	819	138	345
Y-o-Y	▲ 104.9%	▲ 44.0%	▼ 30.3%	▲ 137.4%
Q-o-Q	▼ 10.6%	▲ 20.4%	▲ 54.4%	▲ 49.5%

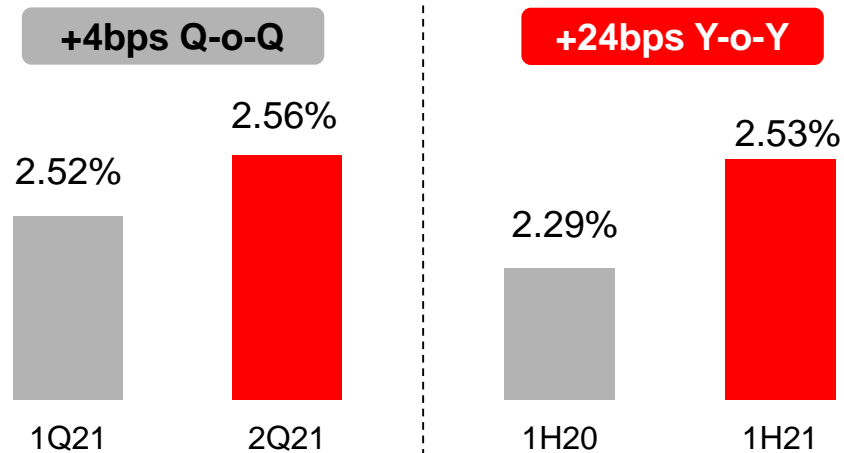
➤ Notes: Excludes exceptional items of:
*RM260 mil; ^RM12 mil; ~RM11 mil; +RM21 mil

Operating Income

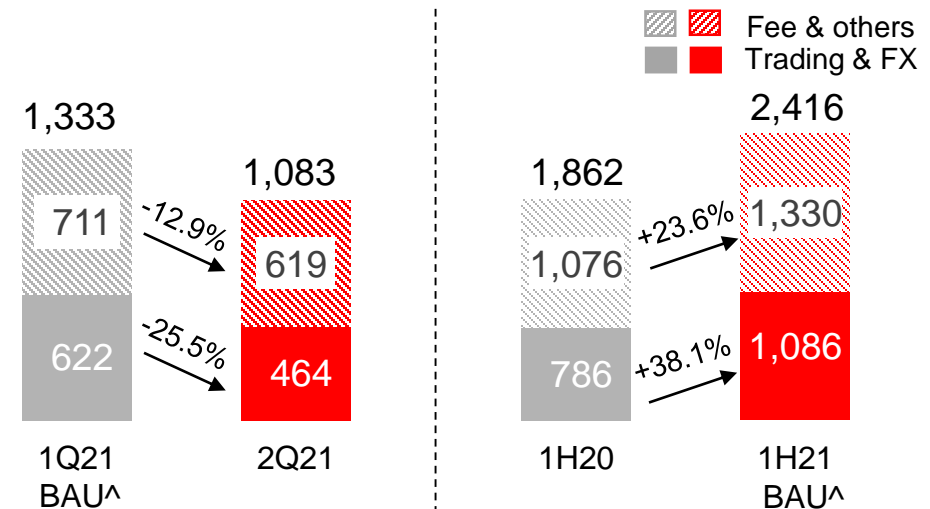
(RM 'mil)	2Q21	Q-o-Q	1H21 BAU [^]	Y-o-Y
Net interest income	3,587	3.4%	7,055	14.8%
Non interest income [^]	1,083	(18.8%)	2,416	29.8%
Total	4,670	(2.7%)	9,471	18.3%

- Strong YoY operating income growth driven by both NII and NOII. However, QoQ was weaker due to exceptionally high NOII in 1Q21
- NII +14.8% YoY largely driven by improved NIMs of +24bps from Malaysia and Indonesia
- Strong NOII growth of +29.8% YoY from T&M and wealth management fees despite weaker momentum in 2Q21

Net Interest Margin*



NOII Breakdown



Notes: * Annualised

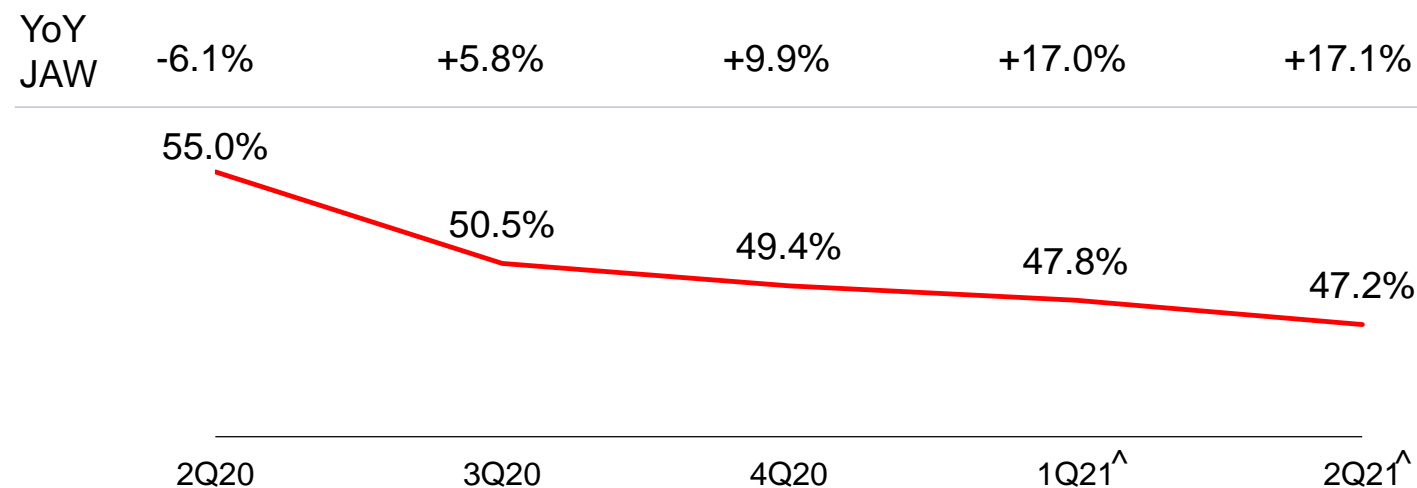
[^] Excludes 1Q21 gain on deconsolidation of Touch 'n Go Digital of RM1,156mil

Operating Expenses

(RM 'mil)	2Q21 BAU^	Q-o-Q	1H21 BAU^	Y-o-Y
Personnel	1,313	(4.4%)	2,687	1.7%
Establishment	213	(2.9%)	432	(8.0%)
Technology	320	0.5%	638	20.3%
Marketing	32	3.7%	63	(53.8%)
Admin & General	327	(6.8%)	678	1.9%
Total	2,205	(3.8%)	4,497	1.2%

- Opex +1.2% YoY on higher Technology cost from planned investments
- QoQ Opex declined -3.8% from lower Personnel, Establishment and Admin & General cost
- 1H21 CIR improved by 800bps YoY to 47.5%, driven by the significant positive JAW

Cost-to-Income Ratio



CIR	
FY19*	53.4%
FY20	52.2%
1H21^	47.5%

➤ Notes: ^ Excludes Exceptional items in 1Q21 of RM46 mil; and 2Q21 of RM247 mil
 * Excludes FY19 transformational cost of RM366mil; Impairment and write off of intangible assets of RM6mil

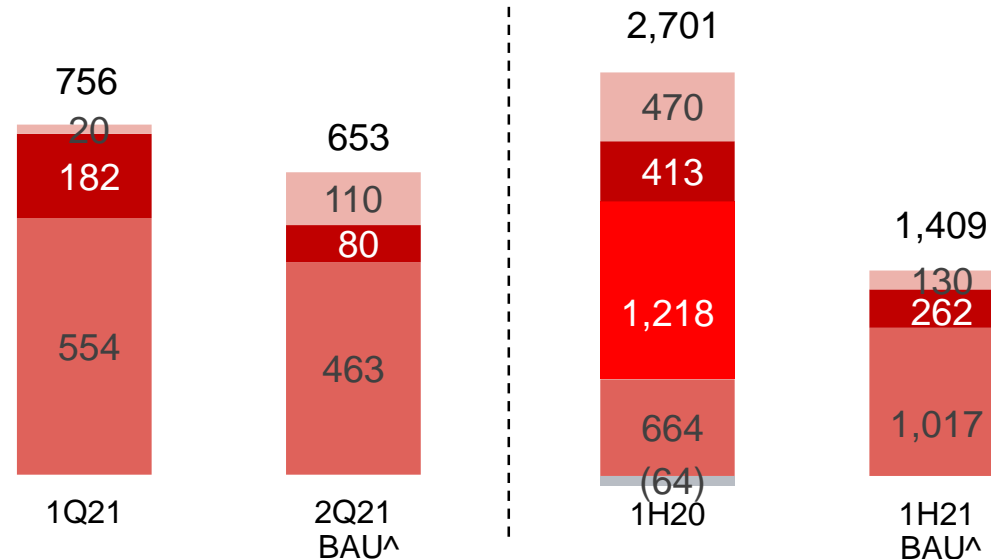
Total Provisions

(RM 'mil)	2Q21 BAU [^]	1Q21	Q-o-Q	1H21 BAU [^]	1H20	Y-o-Y
Loan Impairment	652	716	(8.9%)	1,368	2,437	(43.9%)
Commitment & Contingencies	(25)	23	(209.3%)	(2)	51	(104.1%)
Debt instruments/ securities	49	(17)	390.9%	32	109	(70.6%)
Others	(23)	34	(167.0%)	11	104	(89.1%)
Total	653	756	(13.6%)	1,409	2,701	(47.8%)

Total Provisions Breakdown

(RM 'mil)

- MEF & Overlay
- Covid-19 related
- Credit related/
Significant IA
- Underlying
- One-off
non recurring
write back

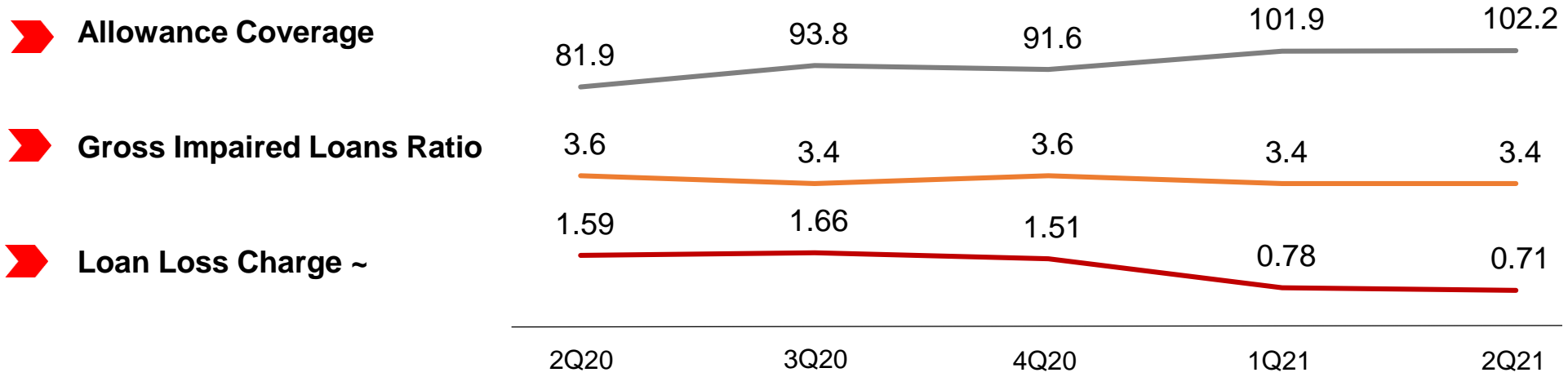
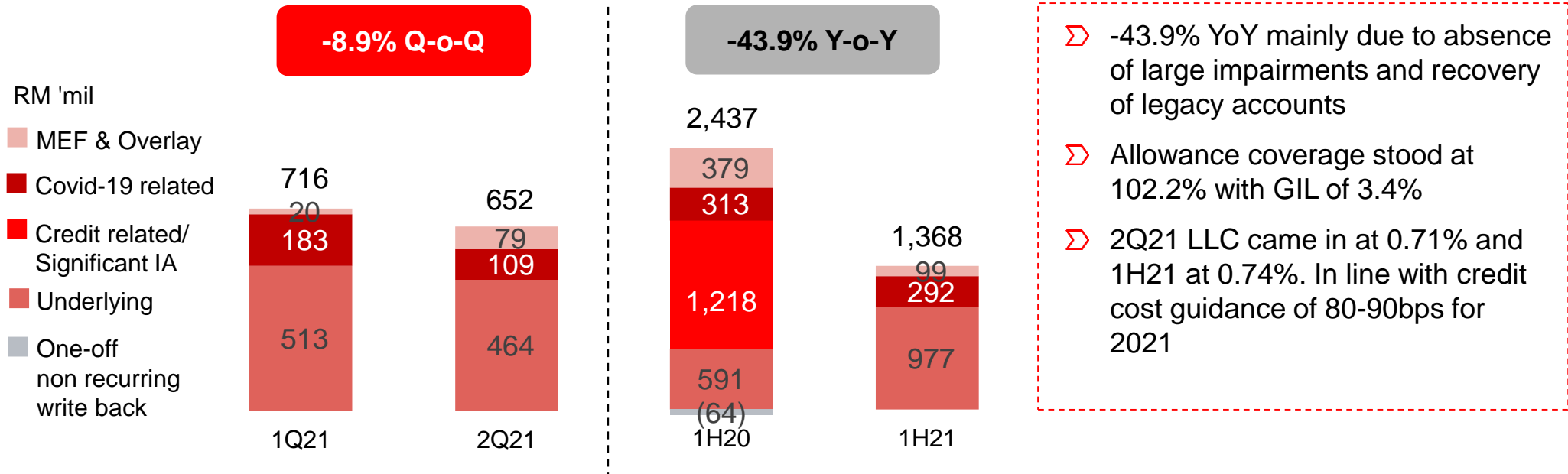


- 1H21 overlays attributed to Indonesia Consumer in 1Q21 and Malaysia Consumer and SME in 2Q21
- Underlying provisions lower QoQ from improved delinquencies in the Consumer portfolio
- Covid -19 related provisions were mainly from Consumer in 2Q21
- Significant reduction in ECL YoY driven by lower credit related / significant IA due to absence of two large provisions in Singapore



Notes: [^] Excludes exceptional items of RM11 mil

Loan Provisions/ECL



Notes: ~ Annualised

Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	30 Jun-21	30 Jun-21
Hospitality	1.3%	0.0%
Retail	2.2%	0.1%
Aviation	0.3%	0.5%
Leisure	0.7%	1.2%
Total: Directly impacted sectors	4.4%	1.8%
<i>vs 31 Dec-20</i>	4.5%	2.2%
Others: Indirectly impacted sectors	21.9%	5.8%
<i>vs 31 Dec-20</i>	22.1%	6.5%

- Continuation of Group-wide R&R approach across all segments and countries
- Malaysia Consumer Moratorium and R&R fell to 6% in May-21 and increased to 10% in Jun-21 and 27% in Jul-21 due to the announcement of the PEMULIH programs
- Indonesia was higher at 15% due to Commercial segment while Thailand fell to 13% attributed by all segments
- Total Group bond holdings stood at RM129 bil as at Jun-21 (Mar-21: RM121 bil; Jun-20:RM102.1)

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	27%	7%	12%	2%	22%^
Commercial	44%	27%	14%	2%	35%*
Corporate [#]	18%	13%	14%	4%	15%
Total (as at 31 Jul-21)	27%	15%	12%	2%	21%
<i>vs 30 Jun-21</i>	14%	15%	13%	3%	13%
<i>vs 31 Mar-21</i>	14%	13%	16%	5%	13%



Notes: ^ Includes Cambodia, Vietnam and Philippines

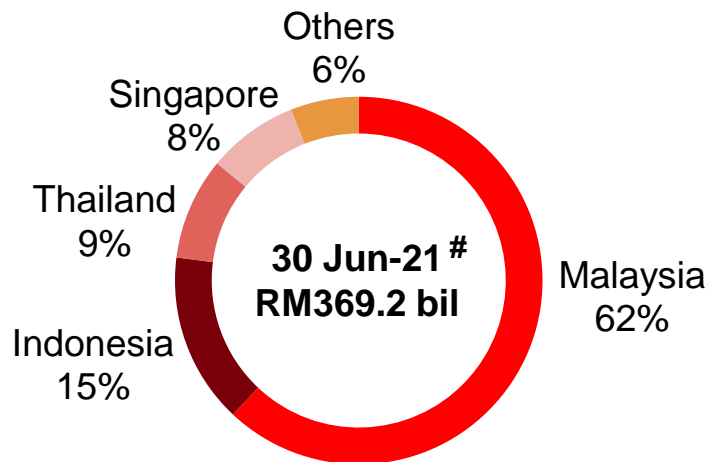
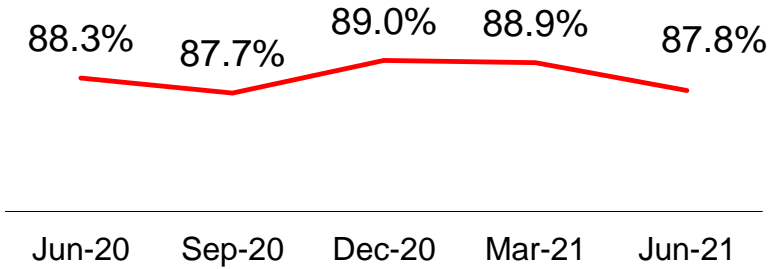
* Includes Cambodia

Corporate loans only

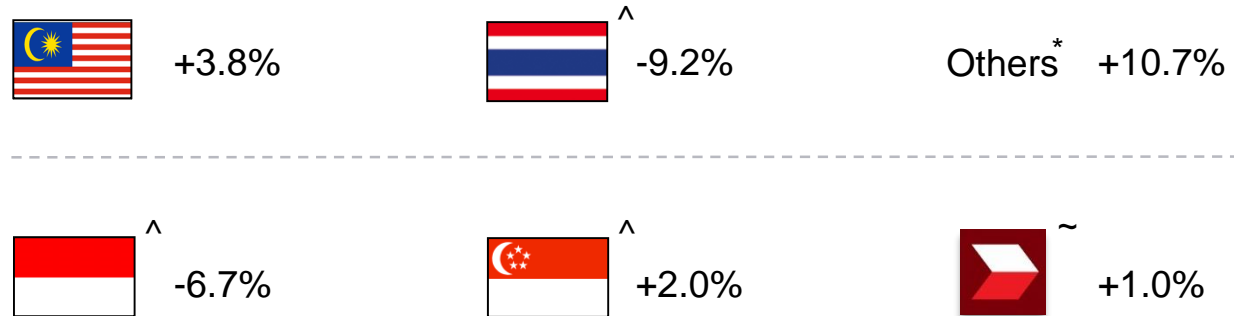
Gross Loans

(RM 'bil)	30 Jun-21	Q-o-Q	Y-o-Y
Consumer Banking	191.1	0.6%	3.2%
Commercial Banking	61.0	(0.5%)	(5.8%)
Wholesale Banking	117.1	1.5%	(2.3%)
Total	369.2	0.7%	(0.2%)

Loans-to-Deposit Ratio



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

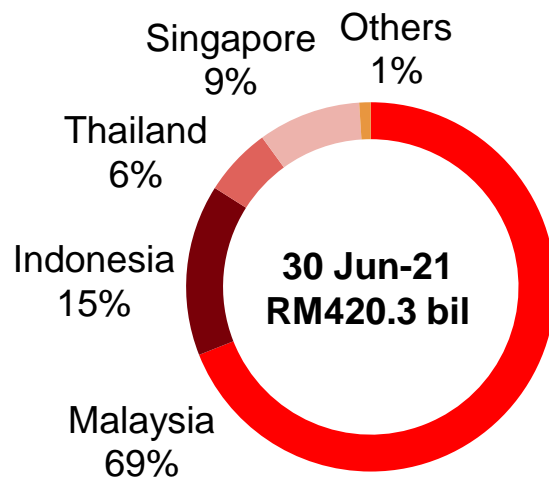
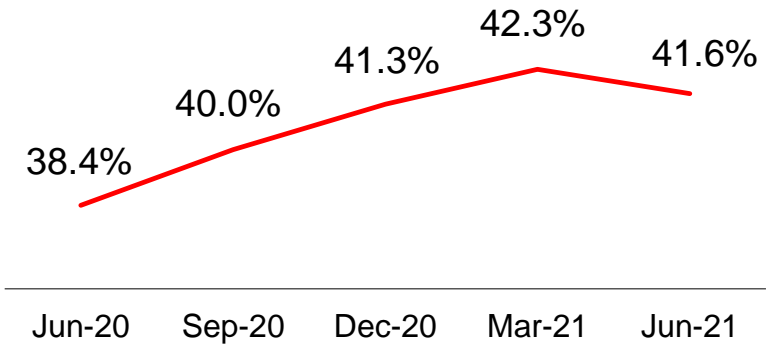


Notes: ~ Excluding FX fluctuations ^ In local currency
 # Based on geographical location of counterparty
 * Including Cambodia, Vietnam and Philippines

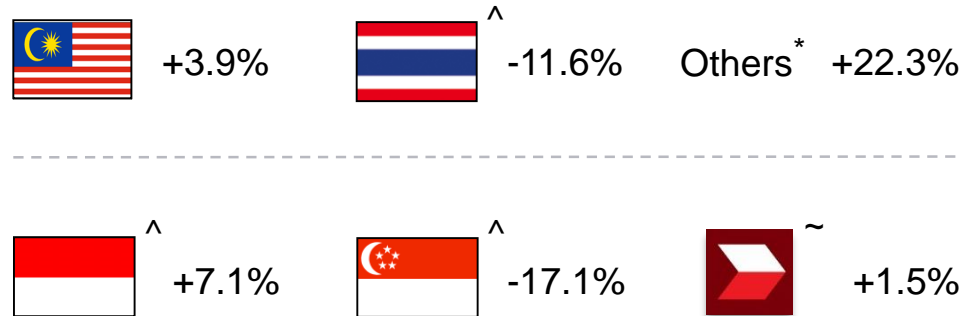
Deposits

(RM 'bil)	30 Jun-21	Q-o-Q	Y-o-Y
Consumer Banking	172.2	(1.0%)	(7.2%)
Commercial Banking	73.9	2.5%	6.9%
Wholesale Banking	174.2	4.9%	6.1%
Total Deposits	420.3	2.0%	0.3%
Total CASA	175.0	0.3%	8.7%

CASA Ratio



Deposit Growth by Country (Y-o-Y)

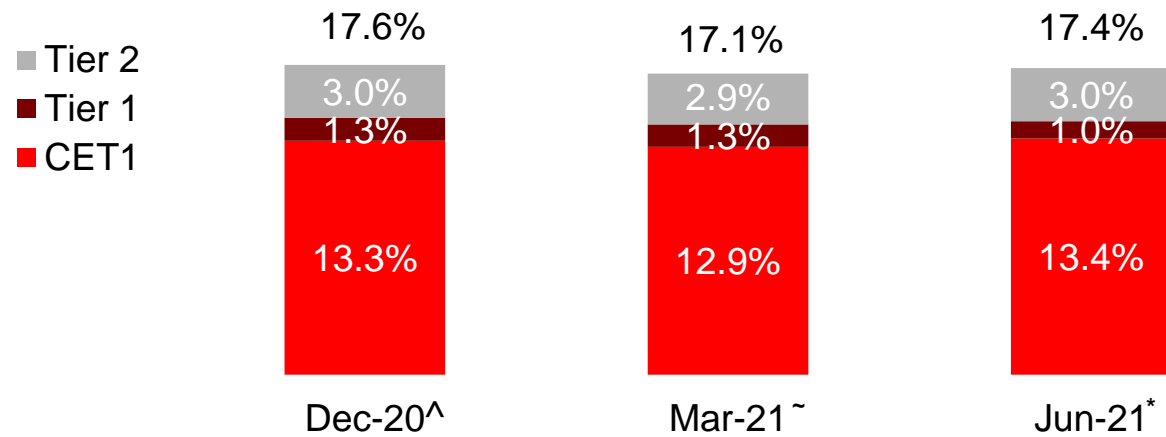


CASA Ratio by Country (%)

	Jun-21	Jun-20
Malaysia	33.0%	31.5%
Indonesia	62.4%	61.0%
Thailand	47.1%	41.6%
Singapore	65.6%	46.8%

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

Capital and Liquidity Management



- CET1 rose to 13.4% as at Jun-21 from FVOCI gain
- CET1 ratio remains comfortably above the target of >12.5%
- Proposed first interim dividend of 10.44 sen/share. 40.0% payout based on core 1H21 net profit
- LCR remains comfortably above 100% for all banking entities

Liquidity Coverage Ratio

Entity	Dec-20	Mar-21	Jun-21
CIMB Bank Global	141%	139%	142%
CIMB Islamic	137%	137%	143%
CIMB Niaga	246%	213%	241%
CIMB Thai	150%	151%	134%

Notes:

[^] Post CIMBGH's FY19 Second Interim Dividend of RM1,191 mil (no DRS)

[~] Post CIMBGH's FY20 Interim Dividend of RM477 mil & actual corresponding DRS (76.8% take-up rate)

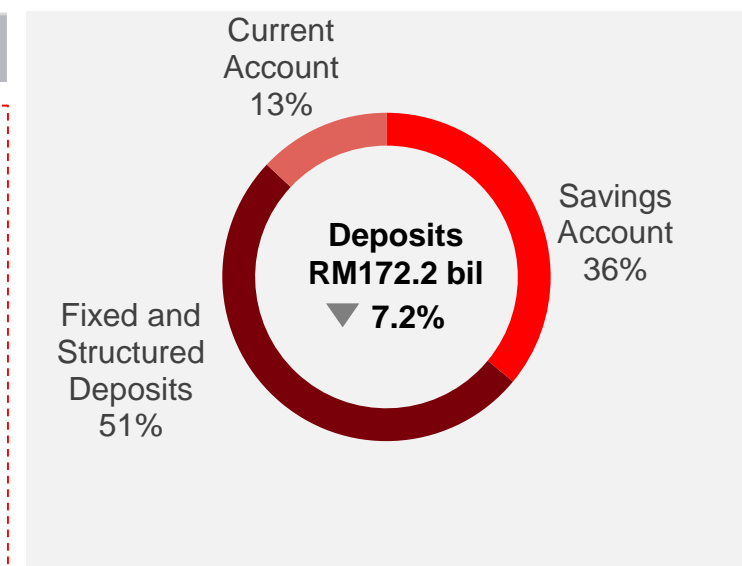
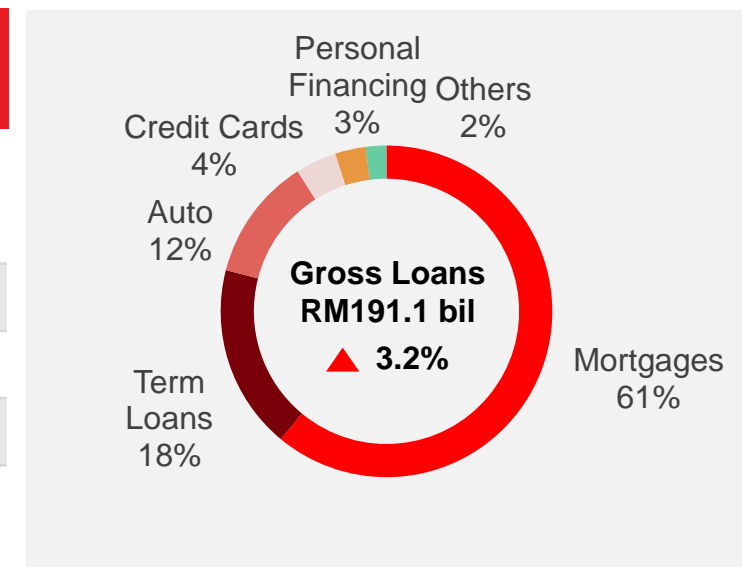
^{*} Post CIMBGH's FY20 Interim Dividend of RM477 mil & actual corresponding DRS (76.8% take-up rate), and post CIMBGH's Proposed FY21 First Interim Dividend of RM1,045mil, with projected corresponding DRS of RM627 mil (based on take up rate of 60%).



Consumer Banking

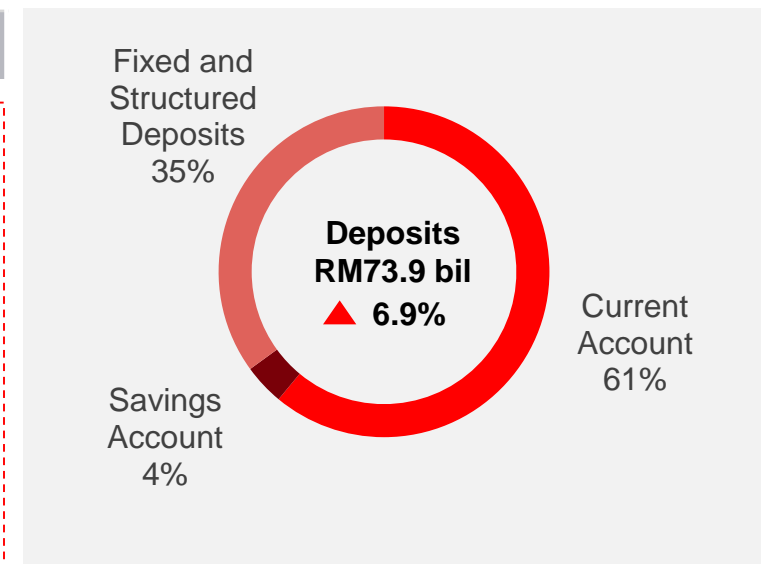
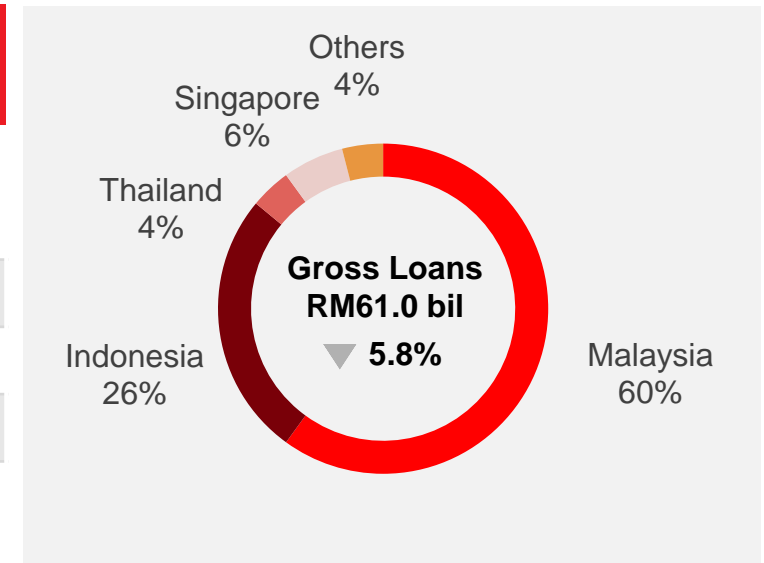
(RM 'mil)	2Q21	Q-o-Q	1H21 BAU	Y-o-Y
Net interest income	1,564	1.6%	3,103	15.5%
Non interest income	450	(20.6%)	1,017	33.5%
Operating income	2,014	(4.4%)	4,120	19.5%
Overhead expenses	(1,092)	(3.4%)	(2,223)	2.0%
PPOP	922	(5.4%)	1,897	49.6%
(Provisions) / Writeback	(368)	(0.3%)	(737)	(12.7%)
Share of JV / Associates	1	(88.9%)	10	(171.4%)
PBT	555	(9.8%)	1,170	185.4%

- Consumer Banking PBT strong YoY but fell QoQ from lower NOII due to the stronger wealth management performance in 1Q21
- NII higher YoY and QoQ from loan growth and improved NIM
- Provisions YoY -12.7% due to higher MEF adjustment provisions taken up in 2Q20, while provisions QoQ were flat
- Consumer loans +3.2% mainly driven by Malaysia +5.3% and Singapore +13.0%. Deposits -7.2% YoY on the back of liability management with CASA growing +9.0% YoY



Commercial Banking

(RM 'mil)	2Q21	Q-o-Q	1H21	Y-o-Y
Net interest income	725	2.1%	1,435	5.1%
Non interest income	145	(1.4%)	292	7.0%
Operating income	870	1.5%	1,727	5.4%
Overhead expenses	(432)	(3.4%)	(879)	(1.3%)
PPOP	438	6.8%	848	13.4%
(Provisions) / Writeback	(132)	12.8%	(249)	(68.2%)
Share of JV / Associates	0	-	0	-
PBT	306	4.4%	599	>1000%

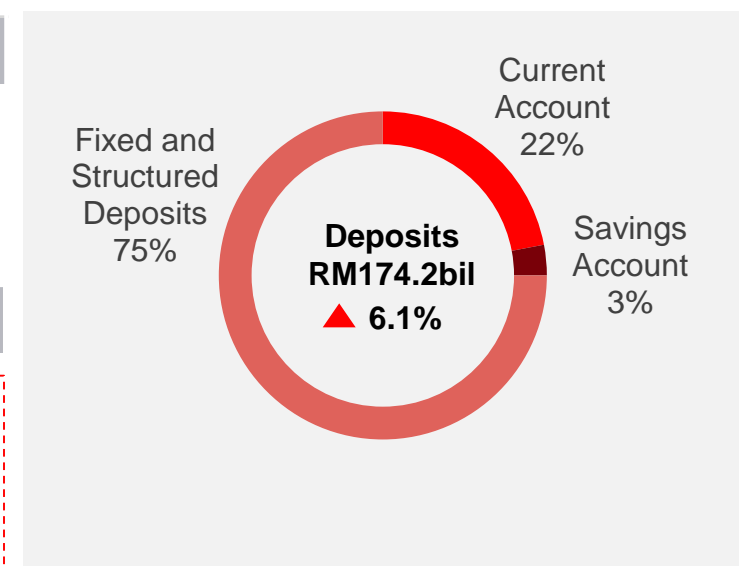
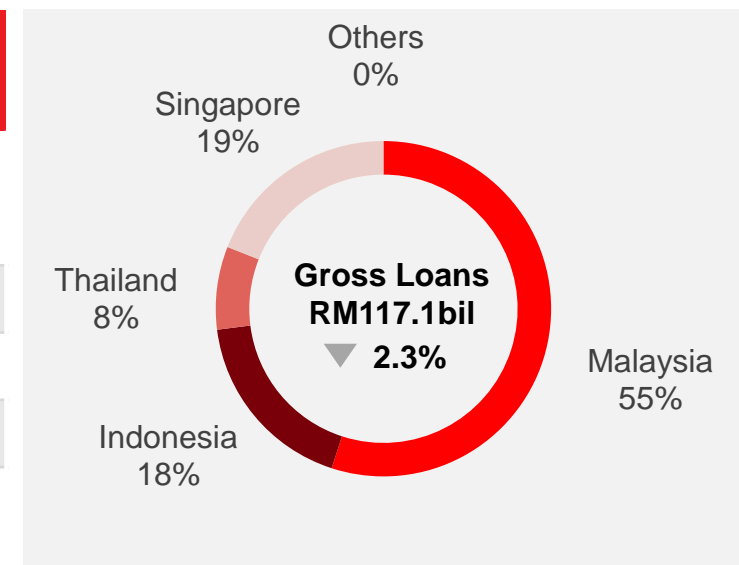


- Commercial Banking PBT significantly improved YoY largely due to lower ECL from absence of large provision and improved topline. PBT QoQ steady at +4.4% driven by higher NII and lower Opex
- NII up YoY and QoQ driven by improved NIM. NOII YoY +7.0% from higher fees and commissions, while QoQ decline -1.4% from lower trading & FX
- Commercial loans -5.8% YoY from winding down of Thai business and recalibration in Indonesia. Malaysia loan growth remain strong at +5.2% YoY. Deposit growth of +6.9% underpinned by CASA +14.1%



Wholesale Banking

(RM 'mil)	2Q21	Q-o-Q	1H21	Y-o-Y
Net interest income	940	4.7%	1,838	9.6%
Non interest income	390	(20.7%)	882	72.9%
Operating income	1,330	(4.3%)	2,720	24.4%
Overhead expenses	(500)	(0.4%)	(1,002)	0.1%
PPOP	830	(6.5%)	1,718	44.9%
(Provisions) / Writeback	(176)	(38.0%)	(460)	(56.9%)
Share of JV / Associates	22	15.8%	41	46.4%
PBT	676	8.5%	1,299	789.7%
Corporate Banking	249	23.3%	451	574.7%
Treasury & Markets~	394	6.2%	765	332.2%
Investment Banking+	33	(34.0%)	83	29.7%
PBT	676	8.5%	1,299	789.7%



- 1H21 performance underpinned by strong NOII from Treasury & Markets and lower provisions
- Gross loans was -2.3% lower YoY due to de-risking of the balance sheet, mainly driven by Indonesia -13.4% and Thailand -4.0%. Deposits grew +6.1%

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

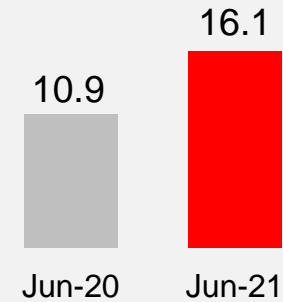
CIMB Digital Assets & Group Funding

(RM 'mil)	2Q21 BAU [^]	Q-o-Q	1H21 BAU [^]	Y-o-Y
Net interest income	359	11.8%	680	63.1%
Non interest income	97	(23.6%)	224	(29.3%)
Operating income	456	1.8%	904	23.2%
Overhead expenses	(180)	(15.2%)	(392)	5.7%
PPOP	276	17.1%	512	41.0%
(Provisions) / Writeback	22	57.1%	36	(614.3%)
Share of JV / Associates	0	(100.0%)	7	(78.1%)
PBT	298	16.1%	555	43.1%

Touch 'n Go Digital

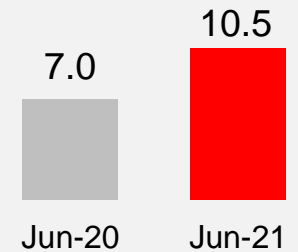
Total Registered Users
(mil)

+47.7% Y-o-Y



Annual Active Users
(mil)

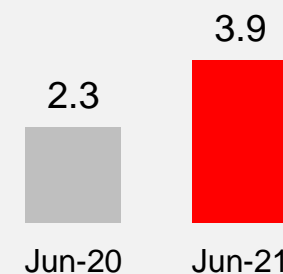
+50.0% Y-o-Y



CIMB Philippines

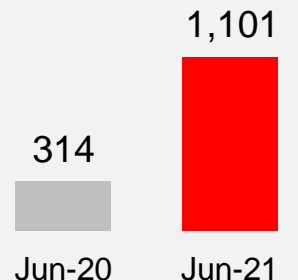
No. of Customers
(mil)

+69.6% Y-o-Y



Deposits Balance
(RM'mil)

+250.3% Y-o-Y



- Higher YoY PBT from better NII as well as lower TNGD losses post-deconsolidation
- Digital businesses continues to grow strongly with CIMB Philippines reaching 3.9 mil customers as at Jun-21 and a deposit book of RM1,101 mil
- TNGD momentum continues to be strong with 10.5mil AAU and 360k total merchants as at Jun-21. GO+ investors has exceeded 1.2mil with total AUM of RM112mil as at Jun-21.

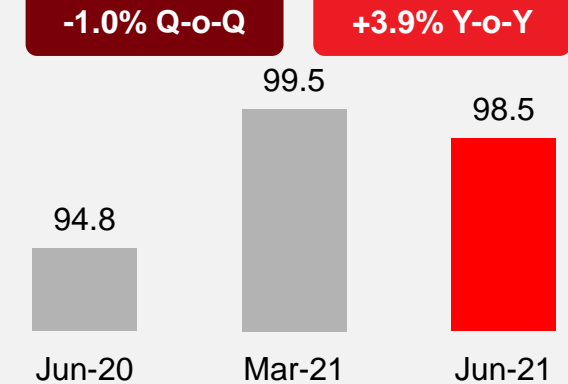
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2Q21: Exceptional items of RM258 mil

CIMB Islamic

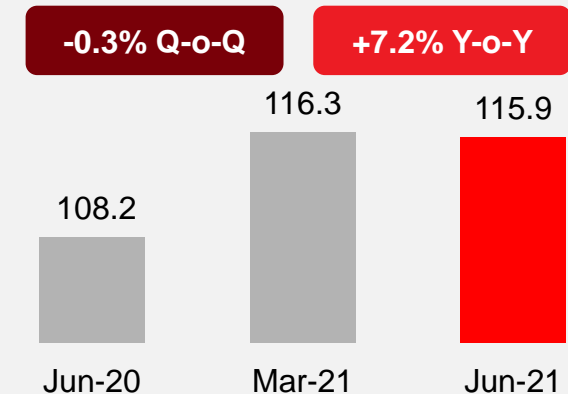
(RM 'mil)	2Q21	Q-o-Q	1H21	Y-o-Y
Net financing income	757	4.0%	1,485	49.7%
Non financing income	103	(23.1%)	237	4.9%
Operating income	860	(0.2%)	1,722	41.4%
Overhead expenses	(321)	9.6%	(614)	16.7%
PPOP	539	(5.3%)	1,108	60.1%
(Provisions) / Writeback	(153)	325.0%	(189)	(23.5%)
Share of JV / Associates	0	-	0	-
PBT	386	(27.6%)	919	106.5%

- Strong Islamic PBT YoY growth driven by robust topline and lower provisions. While, PBT QoQ declined due to higher Consumer provisions
- NFI expanded 49.7% YoY on the back of improved NIM driven by lower funding cost
- NOFI higher YoY and lower QoQ due to exceptionally strong trading income in 1Q21
- Financing and deposits grew by 3.9% and 7.2% YoY, respectively
- CIMB Islamic remains #2 in Malaysia by total Islamic assets, deposits and financing

Islamic Financing (RM 'bil)



Islamic Deposits ~ (RM 'bil)



Note: ~ Including investment accounts

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



Asset Composition and Growth



Larger asset allocation in Group Funding as we increase our bonds and rebuild our loan book

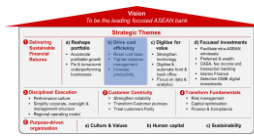
Year	Consumer	Commercial	Wholesale	CDA and Group Funding
Dec-19	33%	11%	43%	12%
Jun-21	32% ▼	10% ▼	43%	15% ▲

Loan Growth			Initiatives / Comments	
	Jun-21 YoY	Mar-21 YoY		
Invest				
Consumer	+3%	+4%	➤	Consumer MIS (ex-T) growth is 5.3% YoY
Malaysia	+4%	+4%	➤	Optimised RAROC driven growth
Malaysia Commercial	+5%	+7%	➤	Improving RM productivity and incentive framework
Indonesia SME	+2%	-2%	➤	Indonesia SME remain WIP given pandemic affected environment
Fix				
Indonesia Commercial (ex-SME)	-14%	-21%	➤	Trimmed Indonesia COMBA portfolio showing improved RAROC with continued vigilance on ECL
Singapore Commercial (ex-SME)	-39%	-36%	➤	Exited Singapore commodity financing, settlement of accounts under tail management and NPL
Exit				
Thailand Commercial	-28%	-28%	➤	Exited Thailand Commercial – Continued portfolio run down

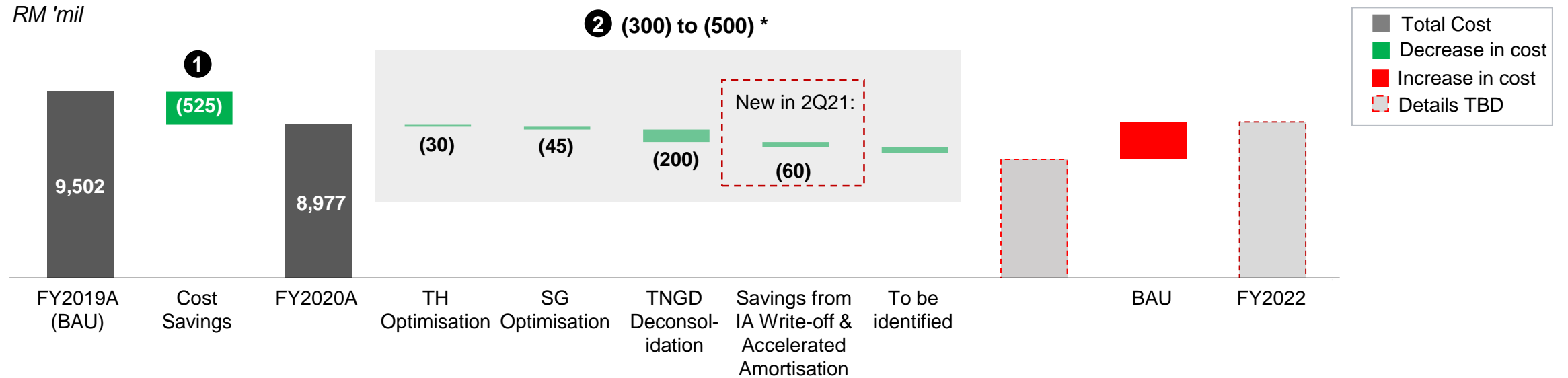


Note: Malaysia includes London, Hong Kong and Shanghai

Structured Cost Take-out



Evolution Analysis



1 Realised RM525mil (5.5%) savings in FY2020 against FY2019 (BAU)

2 Continued identification of structural cost initiatives to maximise stakeholder value. Target RM300-500mil cost take-out in 2021-22

2Q21 Initiatives Update

- 1 IA write-off and accelerated amortisation completed
- 2 Commencing review of goodwill
- 3 Stringent cost control framework & enhanced CAPEX prioritisation framework



Note: *Estimated cost savings are on an annualised basis

Digital Reliability and Customer Centricity

Metrics tracking well with digital transactions increasing

Clicks & Bizchannel				
Country		% Availability		
		2020	1H21	2021 Target
CIMB Clicks				
	Clicks	98.26%	99.20%	98.75%
	Octo Clicks and Mobile	99.01%	99.71%	98.75%
	Clicks	98.84%	99.40%	98.84%
	Thai Digital App	97.49%	98.77%	97.80%
Bizchannel				
	Bizchannel	99.76%	100%	99.75%
	Bizchannel	99.31%	100%	98.25%
	Bizchannel	99.97%	100%	99.75%
	Bizchannel	99.99%	99.81%	99.75%

Customer Centricity

Channel Satisfaction
(Voice of Customers survey)

8 Channels Met Target
(out of 12 channels)

Non Digital Key CX Indicators SLA
(Operational metrics)

90% Met Target SLA
(out of ≥ 100 tracked)

Digital			
	1H20	1H21	YoY
Digital Transactions ('mil)~	195	292	50%
% Digital Transactions	57%	68%	11%
	1H20	1H21	YoY
Digital Transactions ('mil)~	35	54	57%
% Digital Transactions	26%	41%	15%



Notes: ~ Digital Transactions refers to Clicks transactions only

Performance Management & Purpose Driven Organisation

Values & Culture



- Completed new **KPI and bonus framework**
- Executed **Long Term Incentive Plan (LTIP)** with option price being fixed
- Embarking on an organisation wide **culture transformation journey** to promote and new values and cultures within the workforce

Human Capital



- **Project Canvas - flatter, faster and less bureaucratic organisation** by designing an organisational structure with the right skills mix
- Revitalising our **Career and Succession Planning** framework to shape a high performing organisation
- Launched the **Mental Health Series** as part of CIMB's Employee Wellness Programme

Sustainability

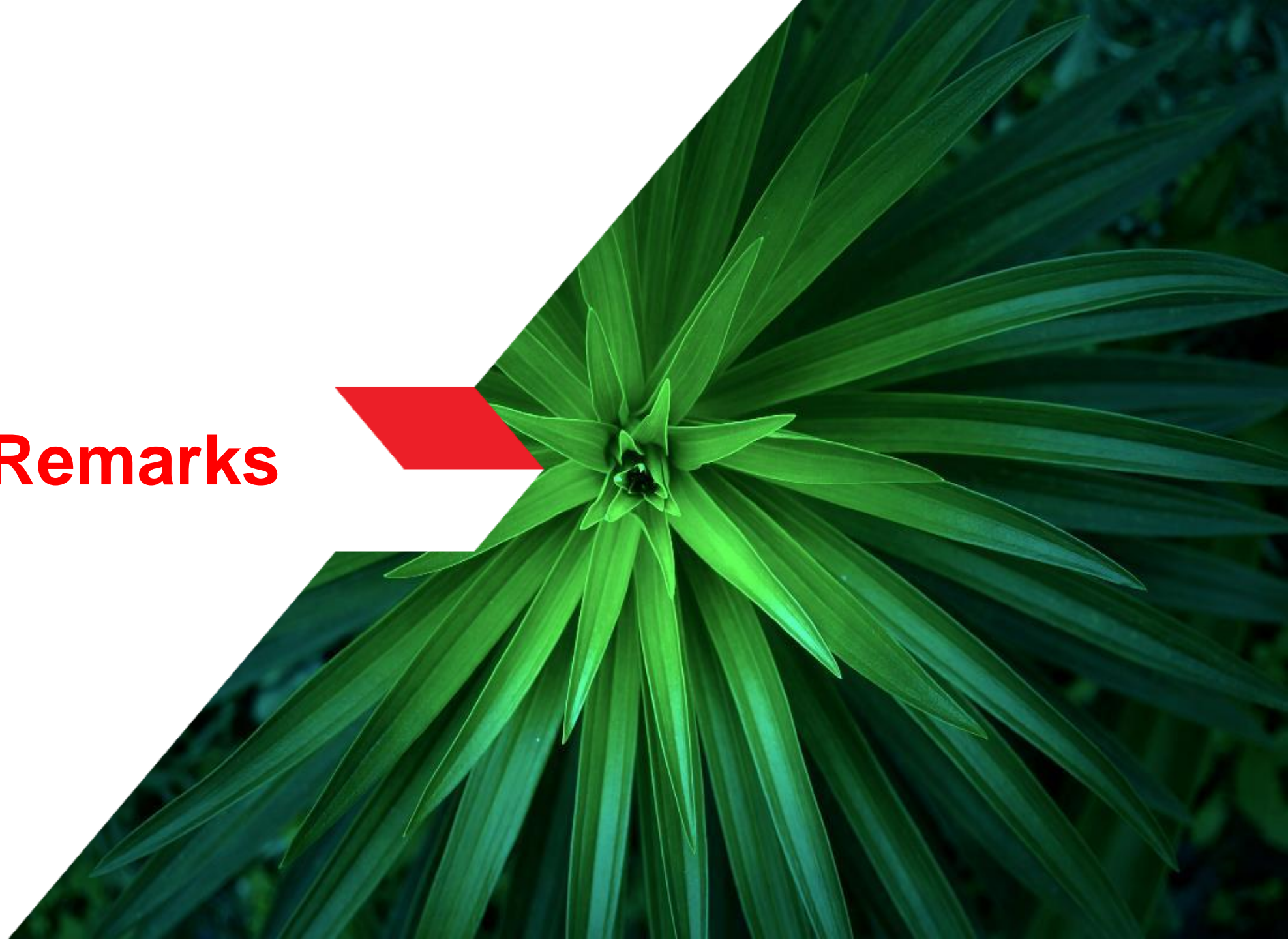


- Consistent improvement in **DJSI¹ ranking**, (51st to 65th percentile in FY20); on track to achieve target of 75th percentile by FY24
- Hosting the **The Cooler Earth Sustainability Summit** and **Investor Day** in September 2021
- Launched the **Komuniti Kita COVID-19 Relief initiative** to provide aid totaling RM10 million to help lives affected by the prolonged Covid-19 pandemic










Note: ¹DJSI refers to Dow Jones Sustainability Index

03 Final Remarks



Final Remarks

- Strong 1H21 performance driven by robust NII growth and improved provisions
- The prolonged lockdown will likely result in headwinds to operating income growth coupled with the impact of the modification loss and elevated provisions
- Heightened cost management with driving structural expenses lower, while we continue to invest on technology
- We remain cautious in the second half of the year and continue to grow loans judiciously, with emphasis on NOII, CASA growth and RAROC accretive segments
- We upgrade our ROE guidance to 7-8%. However, loan growth remains challenging, FY21 guidance lowered to 2-3%

	1H20	1H21 BAU [^]	FY21 Target	FY21 Guidance
 ROTCE*	3.4%	11.1%	8-9%	9-10%
 ROE*	2.8%	9.1%	6-7%	7-8%
 Dividend Payout Ratio	-	40%~	40-60%	40-60%
 Total Loan Growth	3.9%	-0.2%	4-5%	2-3%
 Loan Loss Charge*	132bps	74bps	80-90bps	80-90bps
 CET 1 (CIMB Group)	12.9%	13.4%	>12.5%	>12.5%
 Cost to income	55.5%	47.5%	<52%	<50%

Notes: * Annualised

[^] Excludes (net of tax): Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM231 mil

~ Based on core net profit; 30% dividend payout ratio base on reported net profit



04 Appendices




Exceptional Items

(RM 'mil)	2Q21	1Q21	1H21
PBT BAU	1,835	1,788	3,623
Gain on deconsolidation Touch 'n Go Digital	-	1,156	1,156
Transformational / Restructuring cost	(17)	(46)	(63)
Intangible assets write off and accelerated amortisation	(241)*	-	(241)
Total Exceptional Items	(258)	1,110	852
PBT (Reported)	1,577	2,898	4,475
Net Profit BAU	1,280	1,336	2,616
EI net of Tax and MI	(196)	1,121	925
Net Profit (Reported)	1,084	2,457	3,541

Note: *RM230 mil recognised in operating expenses and RM11 mil in other provisions

Earnings Summary

(RM 'mil)	2Q21 BAU^	1Q21 BAU^	Q-o-Q	1H21 BAU^	1H20	Y-o-Y
Net interest income	3,587	3,468	3.4%	7,055	6,146	14.8%
Non interest income	1,083	1,333	(18.8%)	2,416	1,862	29.8%
Operating income	4,670	4,801	(2.7%)	9,471	8,008	18.3%
Overhead expenses	(2,205)	(2,292)	(3.8%)	(4,497)	(4,443)	1.2%
PPOP	2,465	2,509	(1.8%)	4,974	3,565	39.5%
Loan impairment	(652)	(716)	(8.9%)	(1,368)	(2,437)	(43.9%)
Other provisions	(1)	(40)	(97.5%)	(41)	(264)	(84.5%)
Share of JV / Associates	23	35	(34.9%)	58	46	27.1%
PBT	1,835	1,788	2.6%	3,623	910	298.1%
PBT (Reported)	1,577	2,898	(45.6%)	4,475	910	391.8%
Net profit	1,280	1,336	(4.2%)	2,616	785	233.2%
Net profit (Reported)	1,084	2,457	(55.9%)	3,541	785	351.1%
EPS (sen)	12.9	13.4	(3.7%)	26.3	7.9	232.9%
ROE (Annualised)	8.8%	9.5%	-70bps	9.1%	2.8%	630bps
ROE (Annualised) (Reported)	8.5%	11.3%	-280bps	10.8%	2.8%	800bps

 Notes: * Excludes (net of tax): 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil
2Q21: Exceptional items of RM196 mil

NOII breakdown

(RM 'mil)	2Q21	1Q21 BAU [^]	Q-o-Q	1H21 BAU [^]	1H20	Y-o-Y
Fee & commission	542	650	(16.5%)	1,192	946	26.1%
Brokerage	0	1	(100.0%)	1	8	(87.5%)
Asset management and security services	8	9	(11.1%)	17	10	70.0%
Trading & FX	464	622	(25.5%)	1,086	786	38.1%
Dividend income	20	15	33.3%	35	27	29.6%
Other income	49	36	36.4%	85	85	0.1%
Total	1,083	1,333	(18.7%)	2,416	1,862	29.8%



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

Key Ratios

(%)	2Q21 BAU [^]	1Q21 BAU [^]	Q-o-Q	1H21 BAU [^]	1H20	Y-o-Y
ROE ~	8.8	9.5	▼	9.1	2.8	▲
NIM ~*	2.56	2.52	▲	2.53	2.29	▲
Non-interest income / total income	23.2	27.8	▼	25.5	23.3	▲
Cost to income	47.2	47.8	▼	47.5	55.5	▼
Allowance coverage (including regulatory reserve)	102.4	102.9	▼	102.4	81.9	▲
Allowance coverage (excluding regulatory reserve)	102.2	101.9	▲	102.2	81.9	▲
Loan loss charge ~	0.71	0.78	▼	0.74	1.32	▼
Gross impaired loans ratio	3.4	3.4	=	3.4	3.6	▼
Net impaired loans ratio (Net of IA and PA)	(0.1)	(0.1)	▼	(0.1)	0.7	▼
ROA ~	0.84	0.86	▼	0.86	0.27	▲
Book value per share (RM)	5.86	5.79	▲	5.75	5.65	▲
Loan to Deposit (LDR)	87.8	88.9	▼	87.8	88.3	▼
CASA ratio	41.6	42.3	▼	41.6	38.4	▲

Notes: ~ Annualised

* Daily Average

[^] Excludes (net of tax): 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil
2Q21: Exceptional items of RM196 mil



PBT by Segments

PBT (RM 'mil)	2Q21 BAU^	1Q21 BAU^	Q-o-Q	1H21 BAU^	1H20	Y-o-Y
Consumer Banking (32.3%)	555	615	(9.8%)	1,170	410	185.4%
Commercial Banking (16.5%)	306	293	4.4%	599	(34)	>1000%
Wholesale Banking (35.9%)	676	623	8.5%	1,299	146	789.7%
Corporate Banking (12.5%)	249	202	23.3%	451	(95)	574.7%
Treasury & Markets ~ (21.1%)	394	371	6.2%	765	177	332.2%
Investment Banking + (2.3%)	33	50	(34.0%)	83	64	29.7%
CIMB Digital Assets & Group Funding# (15.3%)	298	257	16.1%	555	388	43.1%
PBT	1,835	1,788	2.6%	3,623	910	298.1%

Notes: ^ Excludes: 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil
2Q21: Exceptional items of RM258 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	2Q21	1Q21	Q-o-Q	1H21	1H20	Y-o-Y
Malaysia (RM 'mil)	396	557	(28.9%)	953	272	250.4%
Indonesia (IDR 'bil)	335	(63)	631.7%	272	164	65.9%
Thailand (THB 'mil)	262	328	(20.1%)	590	721	(18.2%)
Singapore (SGD 'mil)	11	6	83.3%	17	(10)	270.0%
Others * (RM 'mil)	(5)	15	(133.3%)	10	22	(54.5%)
PBT (RM 'mil)	555	615	(9.8%)	1,170	410	185.4%
Commercial Banking	2Q21	1Q21	Q-o-Q	1H21	1H20	Y-o-Y
Malaysia (RM 'mil)	245	229	7.0%	474	401	18.2%
Indonesia (IDR 'bil)	103	91	13.2%	194	21	823.8%
Thailand (THB 'mil)	(390)	(320)	(21.9%)	(710)	37	>1000%
Singapore (SGD 'mil)	16	22	(27.3%)	38	(158)	124.1%
Others * (RM 'mil)	31	14	121.4%	45	33	36.4%
PBT (RM 'mil)	306	293	4.4%	599	(34)	>1000%
Wholesale Banking	2Q21	1Q21	Q-o-Q	1H21	1H20	Y-o-Y
Malaysia (RM 'mil)	291	337	(13.6%)	628	197	218.8%
Indonesia (IDR 'bil)	666	703	(5.3%)	1,369	910	50.4%
Thailand (THB 'mil)	522	268	94.8%	790	588	34.4%
Singapore (SGD 'mil)	37	14	164.3%	51	(134)	138.1%
Others * (RM 'mil)	10	5	100.0%	14	11	27.3%
PBT (RM 'mil)	676	623	8.5%	1,299	146	789.7%



Note: * Including Cambodia, Vietnam and Philippines

Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
Consumer Gross Loans	5.2%	0.4%
Mortgages	8.4%	1.4%
Term loans	0.0%	(0.3%)
Auto	9.0%	(0.6%)
Credit cards	(12.0%)	(6.4%)
Consumer Deposits	1.2%	(0.2%)
CASA	16.0%	2.4%
Fixed & structured deposits	(6.8%)	(1.8%)

Thailand	Y-o-Y	Q-o-Q
Consumer Gross Loans	(7.9%)	(3.8%)
Mortgages	(1.8%)	0.5%
Auto Loans	(19.2%)	(11.5%)
Consumer Deposits	(7.9%)	(10.1%)
CASA	26.7%	0.2%
Fixed & structured deposits	(24.5%)	(16.9%)

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

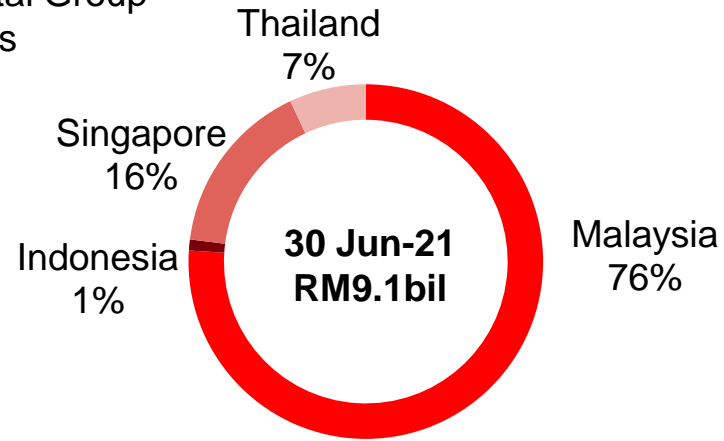
Singapore	Y-o-Y	Q-o-Q
Consumer Gross Loans	13.0%	8.4%
Mortgages	1.2%	6.6%
Term loans	10.1%	19.1%
Credit cards	(4.4%)	(4.1%)
Consumer Deposits	(33.6%)	(5.4%)
CASA	1.1%	(8.9%)
Fixed & structured deposits	(68.2%)	7.3%



Asset Quality: Oil & Gas

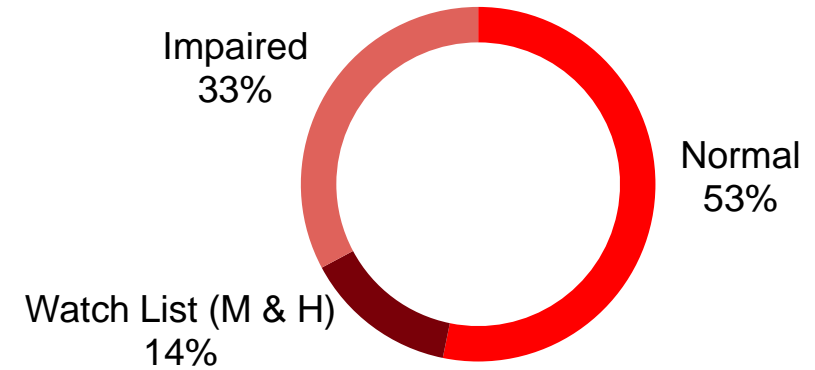
Loan Exposure:

2.5% of total Group gross loans

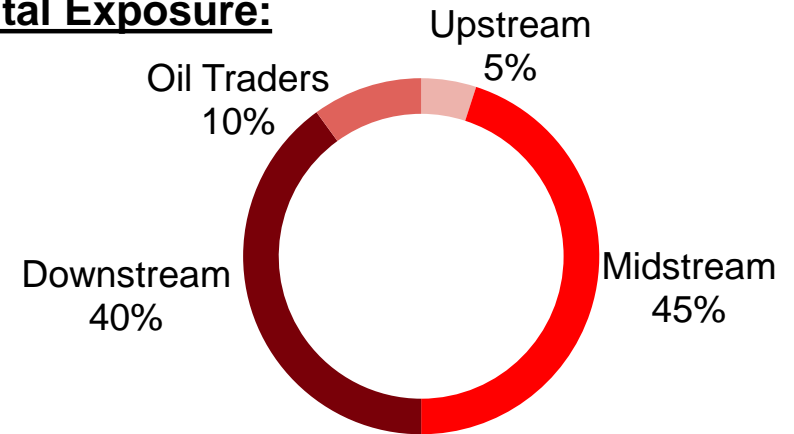


- As at Jun-21, the O&G impairment ratio stood at 32.8% (Mar-21: 30.7%)
- The impairment coverage ratio was 104.8% as at Jun-21 (102.1% in Mar-21).
- Total Letters of Credit in Singapore increased from RM116.5m (Mar-21) to RM188.6m as at end Jun-21
- O&G bonds comprised 2.0% (RM2.5b) of total Group bonds holdings as at Jun-21 (Mar-21: 2.0%; RM2.5b).

Borrowers Status:



Segmental Exposure:



- Oil traders represent 10% of the Group's total O&G loan book (cf. 10% as at Mar-21).



CIMB Niaga : Earnings Summary

(IDR 'bil)	2Q21 BAU*	1Q21	Q-o-Q	1H21 BAU*	1H20	Y-o-Y
Net interest income	3,269	3,269	0.0%	6,538	6,203	5.4%
Non interest income	1,189	1,300	-8.5%	2,489	2,102	18.4%
Operating income	4,458	4,569	-2.4%	9,027	8,305	8.7%
Overhead expenses	(2,018)	(2,012)	0.3%	(4,030)	(3,984)	1.2%
PPOP	2,440	2,557	-4.6%	4,997	4,321	15.6%
Provisions	(899)	(1,256)	-28.4%	(2,155)	(2,051)	5.1%
PBT	1,541	1,301	18.4%	2,842	2,270	25.2%
PBT (Reported)	1,500	1,301	15.2%	2,801	2,270	23.4%
Net Profit	1,177	996	18.2%	2,173	1,744	24.6%
Net Profit (Reported)	1,137	996	14.1%	2,132	1,744	22.2%
EPS (Reported)	45.59	39.95	14.1%	85.54	69.99	22.2%
PBT (RM 'mil)	440	374	17.7%	814	663	22.8%
Net profit (RM 'mil)	336	286	17.5%	622	510	22.1%
ROE (Annualised)	12.3%	10.5%	180bps	11.4%	9.4%	200bps

CIMB Niaga : Key Ratios

(Consolidated, %)	2Q21 BAU*	1Q21	Q-o-Q	1H21 BAU*	Y-o-Y
ROE ^	12.3%	10.5%	▲	11.4%	▲
NIM ^	5.05%	5.12%	▼	5.08%	▲
Cost to Income	45.3%	44.0%	▲	44.6%	▼
Loan Loss Coverage #	223.5%	194.9%	▲	223.5%	▲
Allowance Coverage	110.2%	115.2%	▼	110.2%	▼
Loan Loss Charge ^	2.4%	3.0%	▼	2.7%	▲
Gross Impaired Loans Ratio	6.4%	6.3%	▲	6.4%	▲
Gross NPL (BI Definition) #	3.2%	3.8%	▼	3.2%	▼
ROA ^	2.3%	1.9%	▲	2.1%	▲
Loan to Deposit (LDR)	78.4%	85.3%	▼	78.4%	▼
CAR	22.1%	22.1%	=	22.1%	▲
CASA ratio	62.4%	63.3%	▼	62.4%	▲

Notes: As per CIMB Niaga 2Q21 Analyst Presentation

Based on BI definition

^ Annualised and monthly average

* Excludes Exceptional Items



CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	2Q21	1Q21	Q-o-Q	1H21	1H20	Y-o-Y
Net interest income	2,618	2,464	6.2%	5,082	5,754	(11.7%)
Non interest income	1,156	1,047	10.4%	2,202	2,174	1.3%
Operating income	3,774	3,511	7.5%	7,284	7,928	(8.1%)
Overhead expenses	(2,052)	(2,081)	1.4%	(4,133)	(4,713)	12.3%
PPOP	1,721	1,430	(20.4%)	3,151	3,215	(2.0%)
Provisions	(944)	(1,012)	6.7%	(1,956)	(1,642)	19.1%
PBT	777	418	(86.1%)	1,195	1,573	(24.0%)
Net Profit	613	341	(79.7%)	955	1,386	(31.1%)
EPS (THB)	0	0	(79.7%)	0	0	(31.1%)
Net Profit (RM 'mil) ~	82	46	(78.0%)	127	186	(31.1%)
PBT (RM 'mil) *	71	55	(27.8%)	125	163	(23.1%)
Net profit (RM 'mil) *	55	45	(22.6%)	100	147	(31.7%)
ROE (Annualised)	5.9%	3.3%	260bps	4.6%	6.8%	(220bps)



Notes: ~ Local GAAP

* After GAAP and MFRS 139 adjustments

CIMB Thai : Key Ratios

(Consolidated, %)	2Q21	1Q21	Q-o-Q	1H21	Y-o-Y
ROE ^	5.9	3.3	▲	4.6	▼
NIM ^	3.2	3.1	▲	3.1	▼
Cost to Income	54.4	59.3	▼	56.7	▼
Loan Loss Coverage **	101.3	98.9	▲	101.3	▲
Loan Loss Charge ^	1.7	1.9	▼	1.8	▲
Gross NPL ratio **	4.8	4.8	=	4.8	▼
ROA	0.6	0.3	▲	0.5	▼
Loan to Deposit	102.4	103.4	▼	102.4	▼
Modified LDR ***	89.6	89.7	▼	89.6	▼
CAR *	20.1	19.7	▼	20.1	▲
CASA ratio #	47.1	47.7	▼	47.1	▲

Notes: * Bank Only

** Excluding STAMC


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


^ Annualised


Fixed deposit receipt call reclassified as savings from fixed deposits




IB Market Share and Ranking (1)


	1H21		1H20	
	Market Share	Rank	Market Share	Rank
DCM Domestic	20.5%	2	33.7%	1
Sukuk	22.2%	2	26.0%	1
M&A	-	-	-	-
Syndication ^	19.1%	2	-	-
IPO	11.2%	3	62.9%	1
ECM	9.4%	4	39.2%	1

	1H21		1H20	
	Market Share	Rank	Market Share	Rank
DCM	8.7%	4	8.5%	6
M&A	-	-	-	-
Syndication ^	5.49%	3	-	-
IPO	2.2%	10	-	-
ECM	1.5%	11	-	-

	1H21		1H20	
	Market Share	Rank	Market Share	Rank
DCM	10.6%	4	10.2%	4
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	3.5%	8	-	-
ECM	3.3%	10	-	-

	1H21		1H20	
	Market Share	Rank	Market Share	Rank
DCM	2.2%	8	-	-
M&A	-	-	-	-
Syndication ^	0.5%	28	0.3%	35
IPO	-	-	8.4%	6
ECM	0.4%	14	1.5%	10

IB Market Share and Ranking (2)

	1H21		1H20	
	Market Share	Rank	Market Share	Rank
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	-	-
ECM	-	-	-	-

ASEAN	1H21		1H20	
	Market Share	Rank	Market Share	Rank
DCM	11.1%	1	13.6%	1
M&A	-	-	-	-
Syndication ^	2.9%	10	0.2%	44
IPO	3.1%	12	3.4%	9
ECM	2.7%	13	5.5%	5

Global	1H21		1H20	
	Market Share	Rank	Market Share	Rank
Sukuk	9.1%	2	6.7%	3

Asia (ex-Japan) *	1H21		1H20	
	Market Share	Rank	Market Share	Rank
DCM	0.6%	43	0.7%	41
M&A	-	-	-	-
Syndication ^	0.4%	50	0.0%	103
IPO	0.5%	44	0.8%	33
ECM	0.2%	51	0.5%	30