



Analyst Presentation 1Q22 Results

CIMB Group Holdings

31 May 2022

FORWARD  Your Ambitions



01 Overview



Key Highlights



Higher topline QoQ driven by stronger trading income



Sustained loan growth momentum



CIR improvement to 47.0% from continued cost controls



Significantly lower 1Q22 LLC of 34bps from benign asset quality and writebacks



Strong core net profit growth underscored 1Q22 core ROE of 10.5%

- NII +3.8% YoY underpinned by 4.9% loan expansion despite 3bps NIM contraction due to excess liquidity in Indonesia
- NOII expanded +11.9% QoQ but was -10.9% YoY due to exceptionally strong 1Q21
- Opex -6.3% QoQ and -0.8% YoY from all-round cost discipline, translating to 1Q22 CIR improvement to 47.0%
- Gross loan growth momentum sustained into 1Q22 at +1.8% QoQ and +4.9% YoY
- CASA ratio rose to 43.5% as at end Mar-22, as deposits grew 7.0% YoY driven by +9.9% CASA expansion
- Total provisions declined 63.1% QoQ and 43.9% YoY due to reduced overlays and provisions on other receivables as well as credit-related writebacks, translating to 1Q22 loan loss charge of 34bps
- Strong 1Q22 core net profit growth of +91.1% QoQ and +16.0% YoY, resulting in 1Q22 core ROE of 10.5%
- CET1 remained stable at 14.5% as at end Mar-22

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

Excludes (net of tax): 1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil

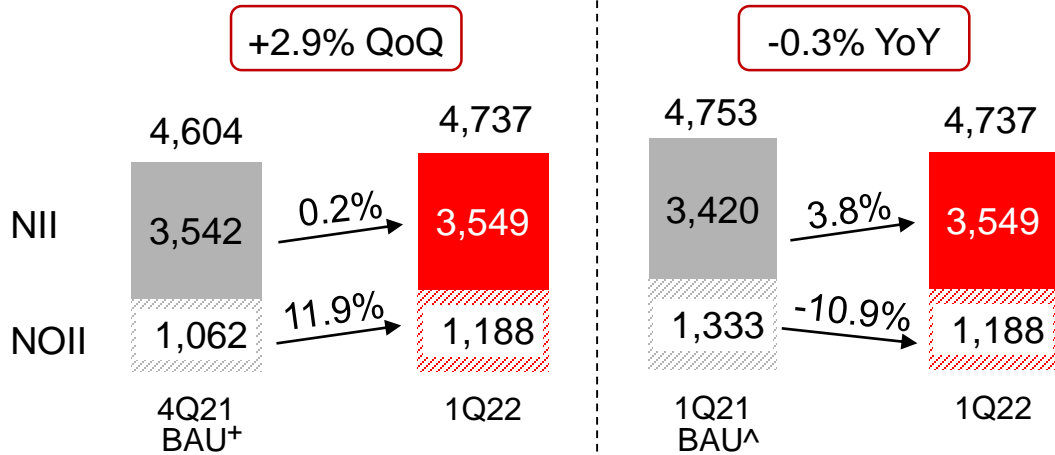
1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil

4Q21: Exceptional items of RM74 mil and DTA on cukai makmur of RM118 mil

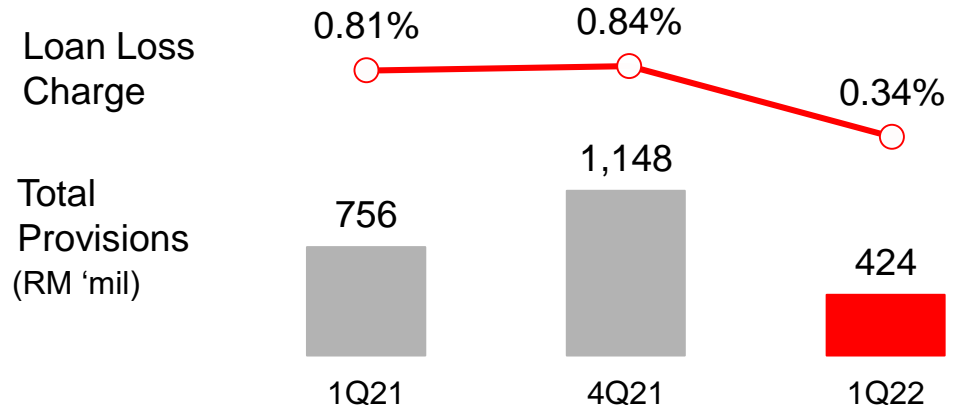


Key Business/Operational Highlights

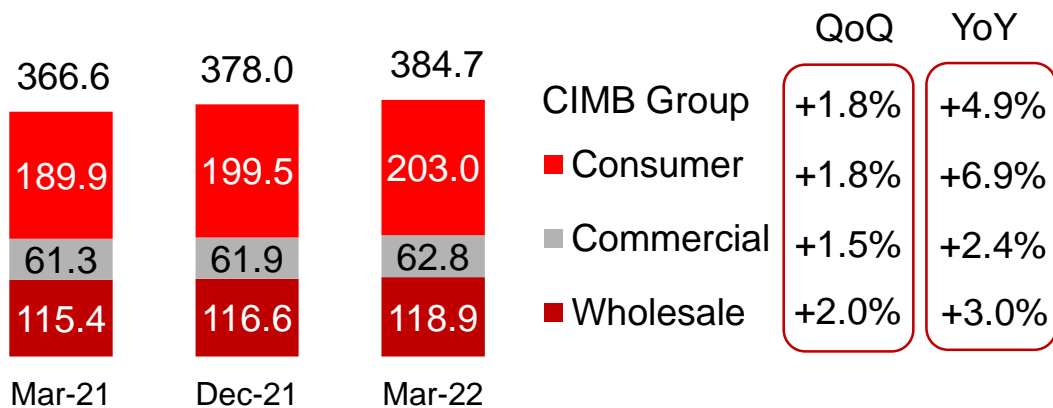
Operating income higher QoQ from NOII; Flattish YoY (RM 'mil)



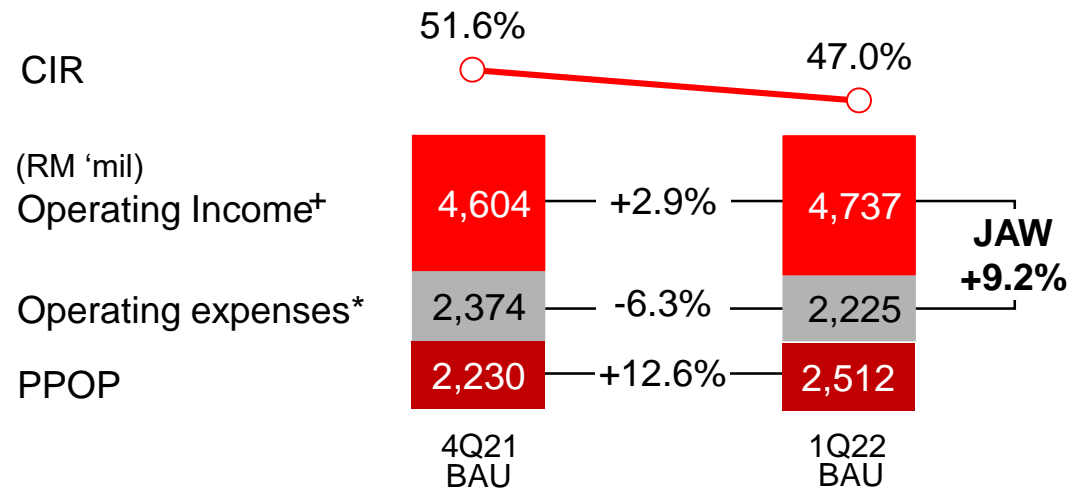
Lower provisions from writebacks, reduced overlays and provisions on other receivables



Positive loan growth momentum in 1Q22 Gross Loans (RM 'bil)



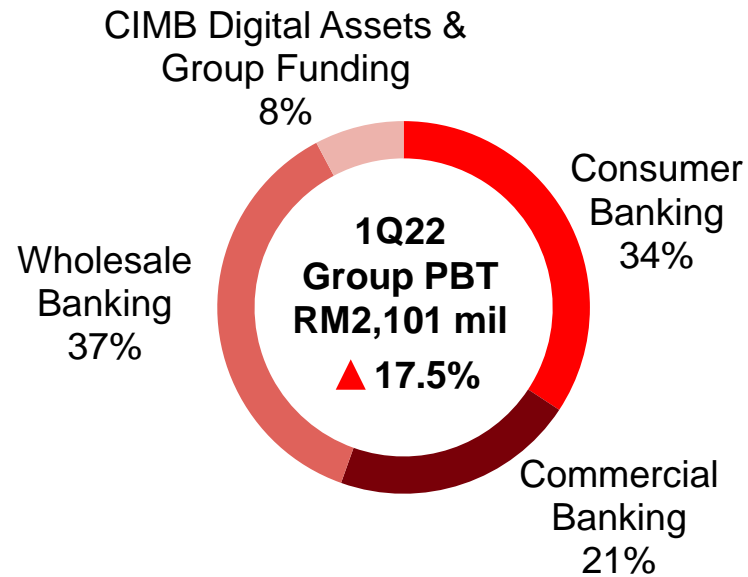
Continued strong cost controls driving CIR lower



Notes: [^] Excludes 1Q21: gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil
⁺ Excludes 4Q21: exceptional items of RM17 mil
^{*} Excludes 4Q21: exceptional items of RM85 mil; 1Q22: exceptional items of RM53 mil



PBT By Segment



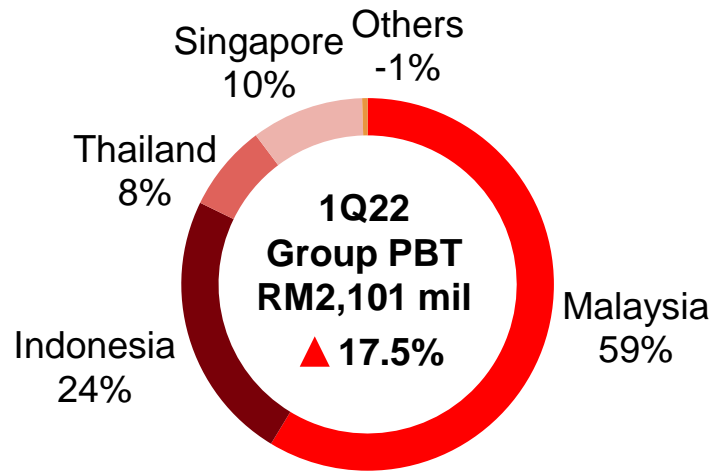
- Strong performance by Consumer in 1Q22 from loan growth, well controlled opex and markedly lower provisions
- Commercial improvement mainly due to provision writebacks in Singapore
- Robust Wholesale performance on the back of stronger topline QoQ and lower Corporate provisions in Malaysia and Indonesia
- CDA & Group Funding PBT +1.9% QoQ from lower provisions. YoY weakness from lower NOII due to lower investment income given rising yields environment and higher opex

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding *
PBT RM (mil)	720	445	773	163
Y-o-Y	▲ 17.1%	▲ 51.9%	▲ 24.1%	▼ 36.6%
Q-o-Q	▲ 176.9%	▲ 30.1%	▲ 140.8%	▲ 1.9%



Note: * Excludes 1Q22 exceptional item of RM53 mil

PBT By Country



- Malaysia PBT +111.6% QoQ driven by strong PPOP growth and lower Consumer and Corporate provisions while YoY PBT was flat due to lower NOII
- Indonesia PBT improved QoQ and YoY from higher trading and lower Corporate provisions
- Thailand performance improved on the back of strong NOII from both trading and fee income as well as writebacks in Corporate provisions
- Stronger Singapore PBT due to writebacks in Commercial Banking from the O&G sector

	Malaysia [*]	Indonesia	Thailand	Singapore ⁺
PBT RM (mil)	1,244	499	160	207
Y-o-Y	▼ 0.1%	▲ 34.5%	▲ 209.5%	▲ 50.1%
Q-o-Q	▲ 111.6%	▲ 35.5%	▲ 99.4%	▲ 204.8%

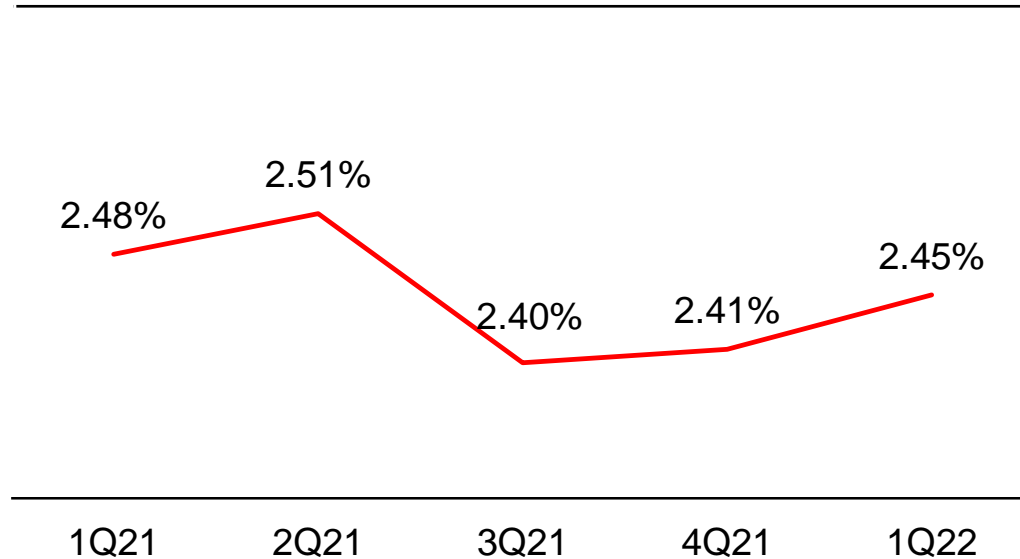
➤ Notes: ^{*}Excludes exceptional items of:
^{*}RM52 mil; ⁺RM1 mil

Operating Income

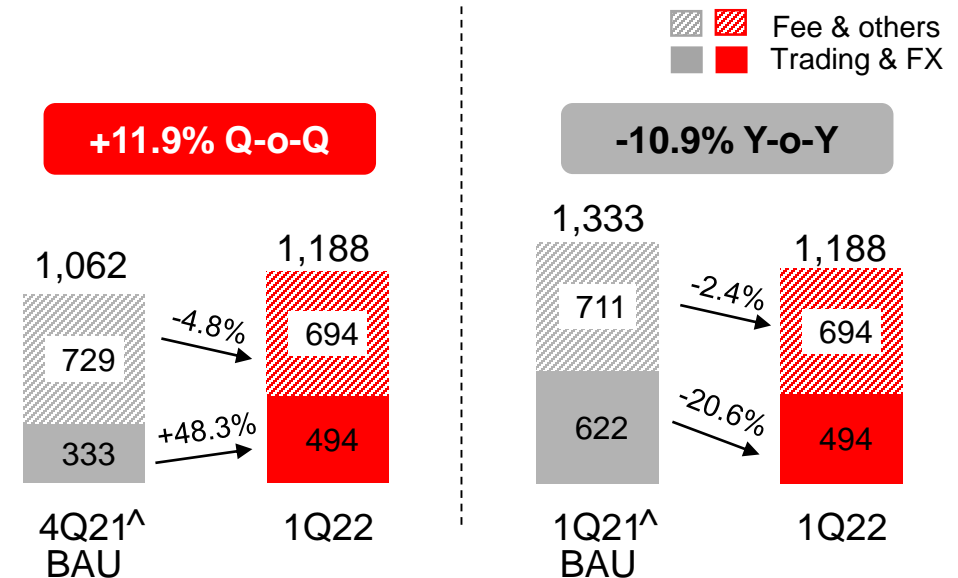
(RM 'mil)	1Q22	Q-o-Q	Y-o-Y
Net interest income	3,549	0.2%	3.8%
Non interest income	1,188	11.9%	(10.9%)
Total	4,737	2.9%	(0.3%)

- NII +0.2% QoQ from 4bps NIM improvement mainly in Malaysia. +3.8% YoY NII growth driven by good loan growth although NIM declined 3bps largely attributed to Indonesia
- NOII grew by 11.9% QoQ but was -10.9% YoY due to exceptional trading income and consumer fees in 1Q21

Net Interest Margin*



NOII Breakdown



Notes: * Annualised
 ^ Excludes 1Q21 gain on deconsolidation of Touch 'n Go Digital of RM1,156mil; 4Q21: exceptional item loss of RM17 mil:

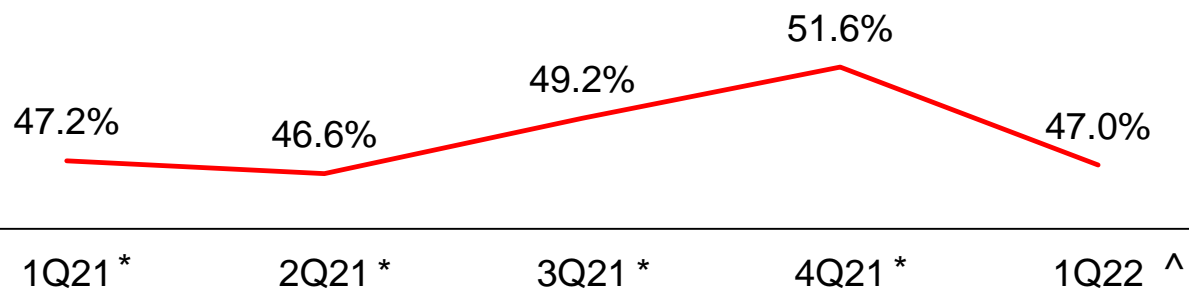
Operating Expenses

(RM 'mil)	1Q22 BAU [^]	Q-o-Q	Y-o-Y
Personnel	1,358	0.7%	(1.1%)
Establishment	194	(17.1%)	(11.4%)
Technology	362	5.5%	13.7%
Marketing	34	(48.5%)	9.7%
Admin & General	277	(27.7%)	(8.6%)
Total	2,225	(6.3%)	(0.8%)

- Opex -6.3% QoQ due to lower expenses from year-end seasonal expenses in 4Q21, offset by higher Technology costs
- Opex flattish at -0.8% YoY with Technology continuing to be main growth driver
- CIR improved significantly QoQ to 47.0% from overall strong cost controls

Cost-to-Income Ratio

YoY	1Q21 *	2Q21 *	3Q21 *	4Q21 *	1Q22 ^
JAW	+16.9%	+17.5%	-0.8%	-5.5%	+0.5%



CIR

FY20	51.7%
FY21	48.6%
1Q22	47.0%

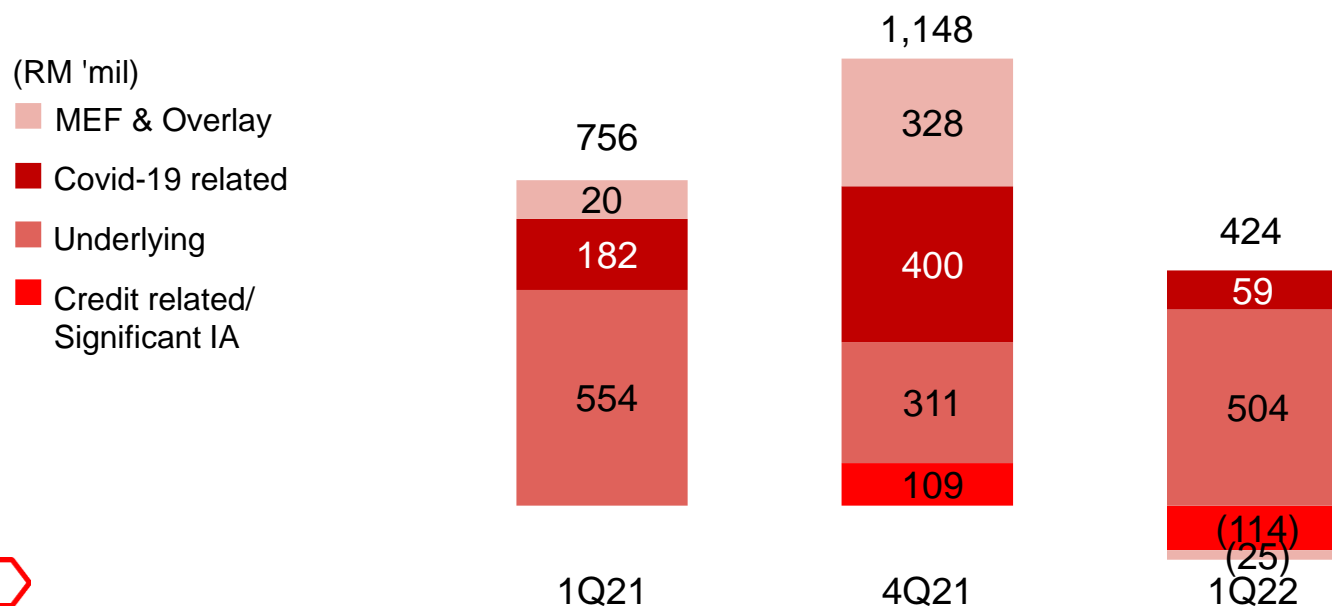
Notes: * Excludes: 1Q21: Exceptional items of RM46 mil; 2Q21: Exceptional items of RM247 mil; 3Q21: Exceptional items of RM104 mil; 4Q21: Exceptional items of RM85 mil
[^] Excludes 1Q22: Exceptional items of RM53 mil

Total Provisions

(RM 'mil)	1Q22	4Q21	Q-o-Q	1Q21	Y-o-Y
Loan Impairment	287	717	(60.0%)	716	(59.9%)
Commitment & Contingencies	33	68	(51.5%)	23	43.5%
Debt instruments / securities	(82)	104	(178.8%)	(17)	(382.4%)
Others	186	259	(28.2%)	34	447.1%
Total	424	1,148	(63.1%)	756	(43.9%)

- Total ECL significantly lower QoQ and YoY mainly due to reduced credit related impairment, overlays and covid-19 related provisions
- Commitments & contingencies lower QoQ from lower MEF & overlays
- Debt Instruments / securities decreased from lower provisions for an O&G exposure
- Others improve QoQ from lower full and final provision related to the double crediting issue and movements in derivative exposure and foreclosed assets

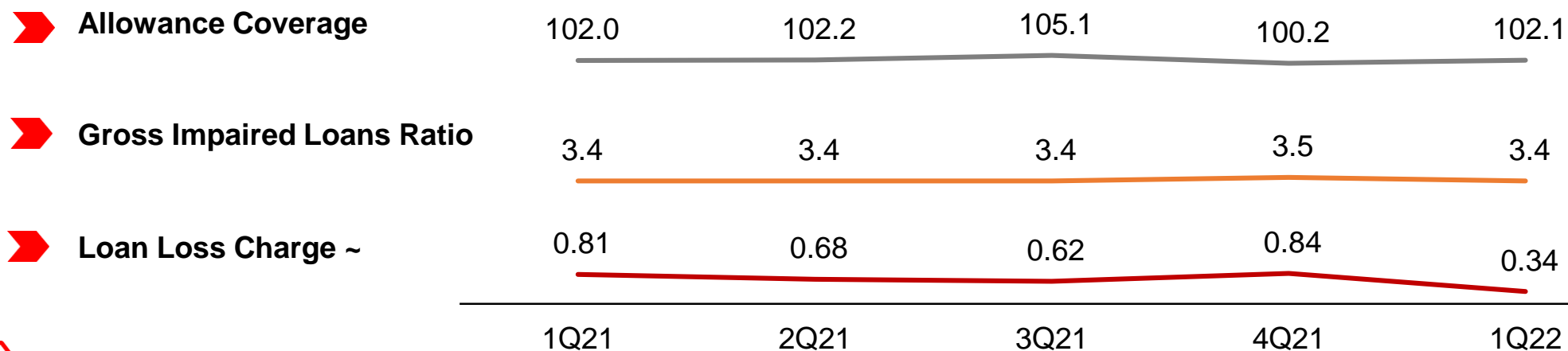
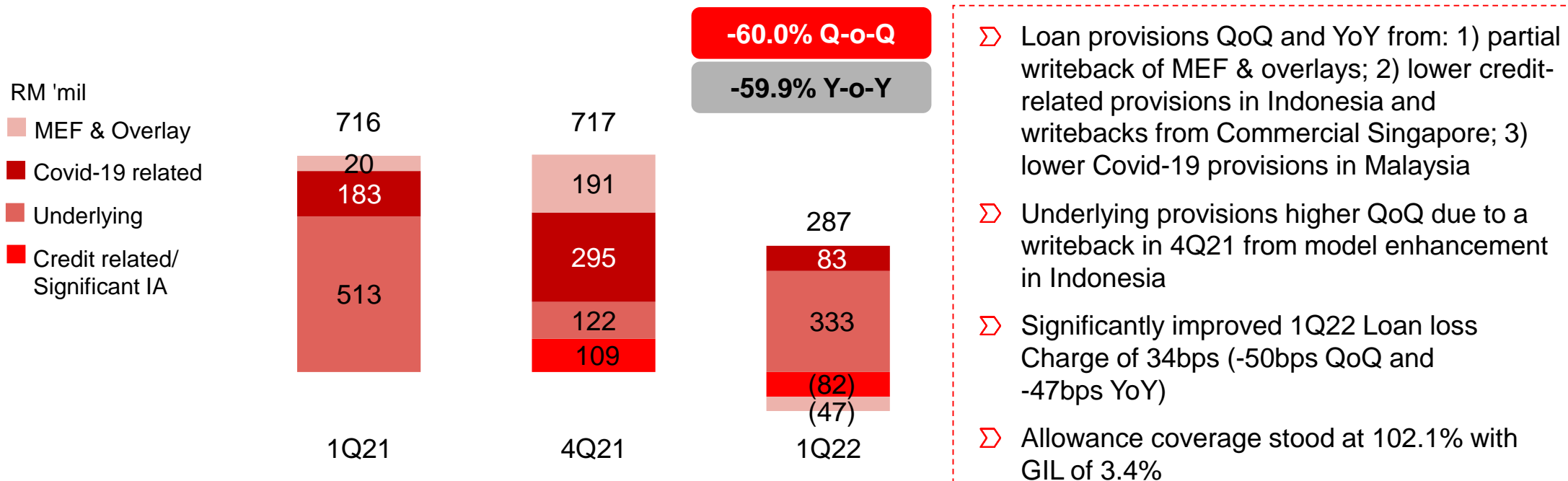
Total Provisions Breakdown



- 1Q22 MEF & overlays lower QoQ given expiry of repayment assistance
- Lower Covid-19 related provisions QoQ and YoY largely due to a reduction in provisions related to the leisure and O&G sector
- Underlying provisions higher QoQ due to a writeback in 4Q21 from model enhancement in Indonesia
- Credit-related provisions declined mainly from the writebacks in Singapore and Thailand as well as lower provisions in Indonesia



Loan Provisions/ECL



Notes: ~ Annualised

Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	31 Mar-22	31 Mar-22
Hospitality	1.2%	0.0%
Retail	2.1%	0.1%
Aviation	0.3%	0.5%
Leisure	0.7%	0.8%
Total: Directly impacted sectors	4.3%	1.4%
<i>vs 31 Dec-21</i>	4.3%	1.8%
Others: Indirectly impacted sectors	20.5%	5.6%
<i>vs 31 Dec-21</i>	21.1%	5.6%

- Continuation of Group wide R&R approach across all segments and countries
- Malaysia Consumer Moratorium and R&R fell to 4% at end Apr-22 from 30% at end Jan-22 due to the expiry of the PEMULIH program
- Indonesia and Thailand slight decline to 6% and 8%, respectively, both from Consumer & Commercial
- Total Group bond holdings stood at RM135 bil as at Mar-22 (Dec-21: RM131 bil; Mar-21: RM121 bil)

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	4%	1%	7%	1%	3%^
Commercial	7%	12%	19%	3%	8%*
Corporate [#]	10%	5%	11%	1%	7%
Total (as at 30 Apr-22)	5%	6%	8%	1%	5%
<i>vs 28 Feb-22</i>	10%	7%	10%	2%	9%
<i>vs 31 Dec-21</i>	26%	8%	10%	2%	20%



Notes: ^ Includes Cambodia, Vietnam and Philippines

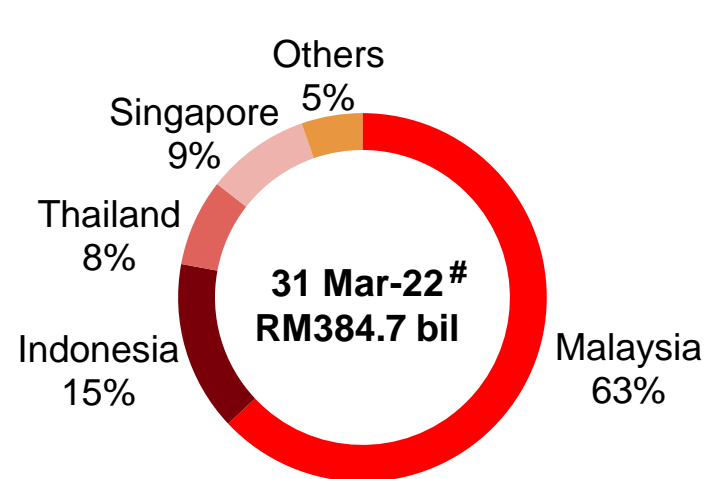
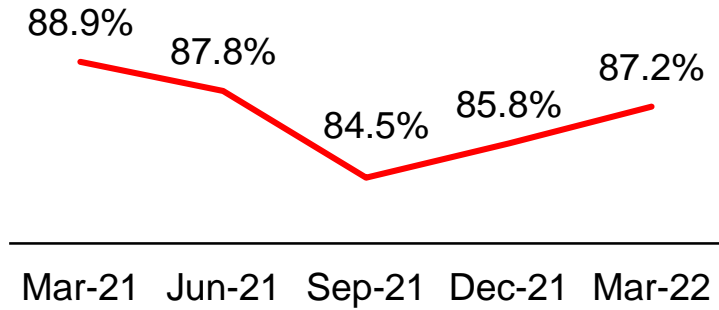
* Includes Cambodia

Corporate loans only

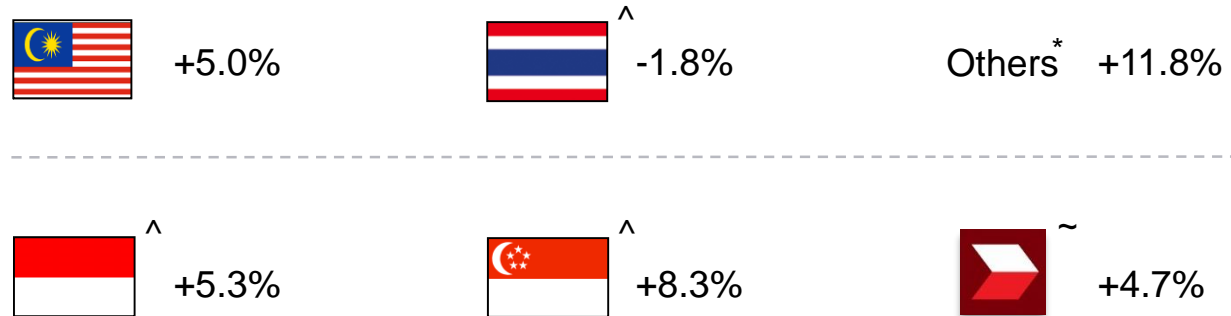
Gross Loans

(RM 'bil)	31 Mar-22	Q-o-Q	Y-o-Y
Consumer Banking	203.0	1.8%	6.9%
Commercial Banking	62.8	1.5%	2.4%
Wholesale Banking	118.9	2.0%	3.0%
Total	384.7	1.8%	4.9%

Loans-to-Deposit Ratio



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

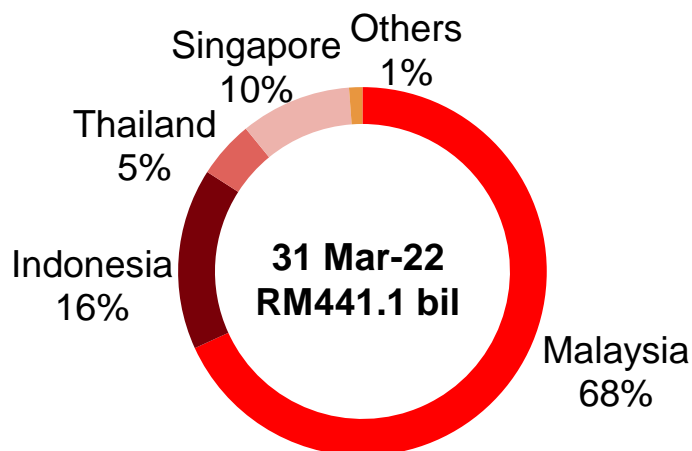
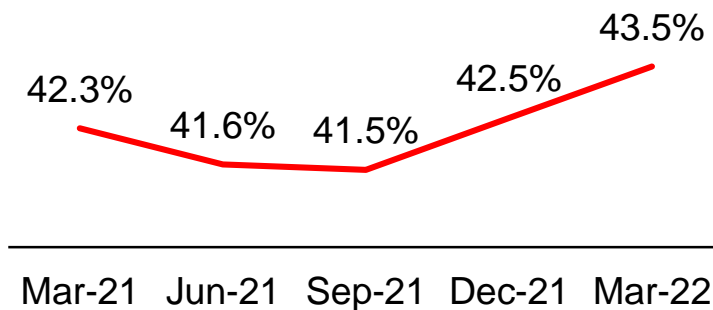


Notes: ~ Excluding FX fluctuations ^ In local currency
 # Based on geographical location of counterparty
 * Including Cambodia, Vietnam and Philippines






Deposits

(RM 'bil)	31 Mar-22	Q-o-Q	Y-o-Y
Consumer Banking	176.2	0.2%	1.0%
Commercial Banking	77.7	2.2%	10.1%
Wholesale Banking	187.2	(0.7%)	11.9%
Total Deposits	441.1	0.2%	7.0%
Total CASA	191.8	2.6%	9.9%





CASA Ratio



Deposit Growth by Country (Y-o-Y)

 +5.1%	 ^ +3.8%
 ^ +18.6%	 ^ +3.1%
 ~ +6.8%	Others* +13.1%

CASA Ratio by Country

	Mar-22	Mar-21	Mar-20	Mar-19
	34.7%	34.1%	31.5%	29.6%
	63.4%	63.2%	60.0%	55.2%
	57.2%	47.6%	38.6%	31.8%
	61.6%	64.4%	35.1%	37.2%



Notes: ~ Excluding FX fluctuations

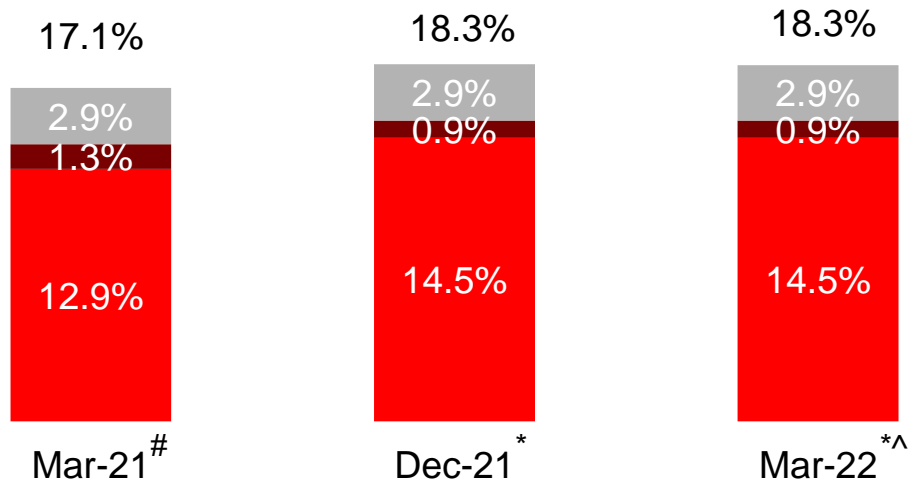
^ In local currency

* Including Cambodia, Vietnam and Philippines

Capital and Liquidity Management

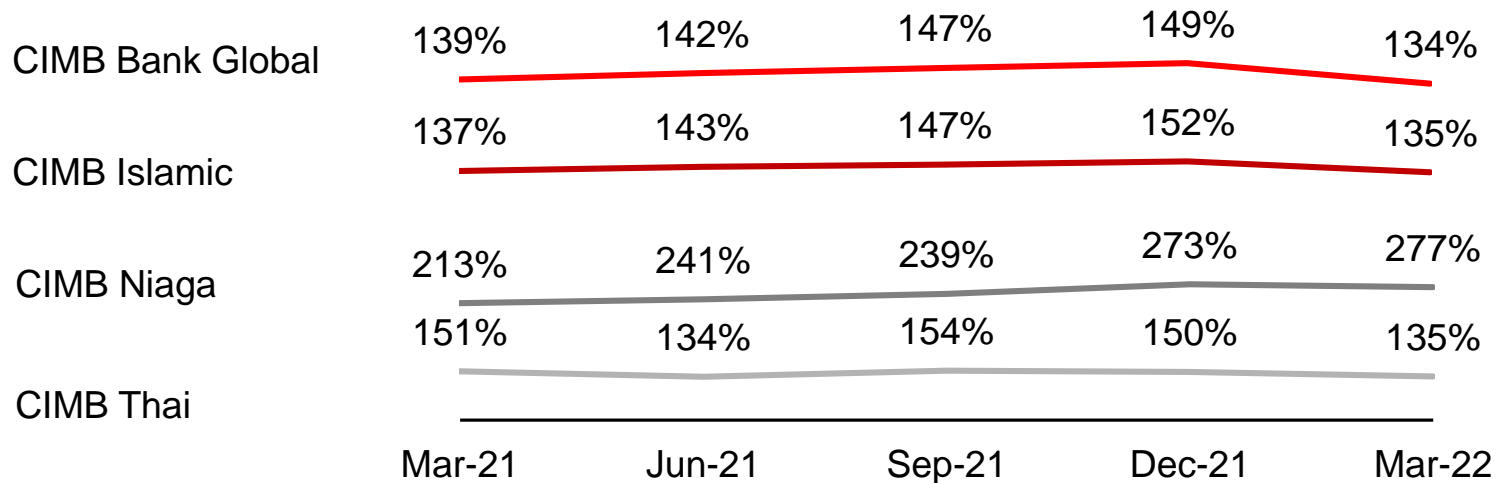
Total Capital

- Tier 2
- Tier 1
- CET1



- CET1 remains stable at 14.5% as at end Mar-21; 160bps higher YoY
- DRS take-up rate at 84.5% for FY21 second interim dividend
- CET1 ratio remains comfortably above the target of >13%
- LCR remains comfortably above 100% for all banking entities

Liquidity Coverage Ratio



Notes: # Post CIMBGH's FY20 Interim Dividend of RM477 mil & actual corresponding DRS (76.8% take-up rate)

* Post CIMBGH's FY21 First Interim Dividend of RM1,045mil, with actual corresponding DRS of RM889mil (based on take up rate of 85.1%).

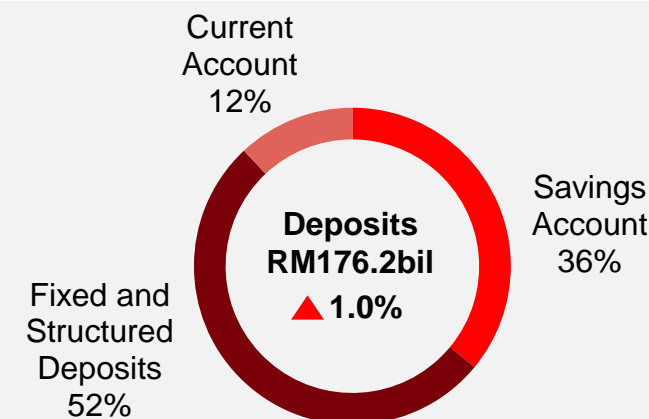
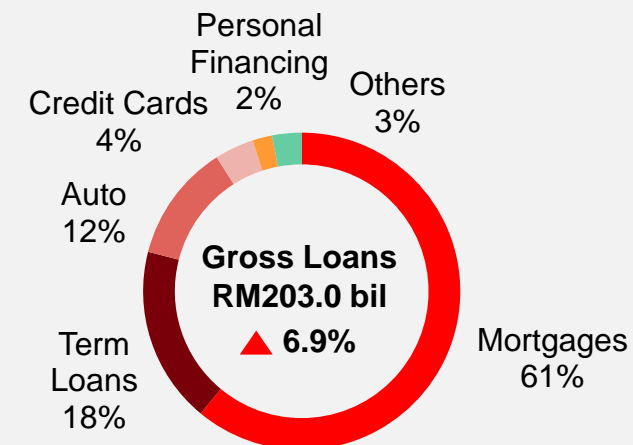
^ Post CIMBGH's Proposed FY21 Second Interim Dividend of RM1,282mil, with actual corresponding DRS of RM1,085mil (based on take up rate of 84.5%)



Consumer Banking

(RM 'mil)	1Q22	Q-o-Q	Y-o-Y
Net interest income	1,594	3.8%	4.3%
Non interest income	517	3.4%	(8.8%)
Operating income	2,111	3.7%	0.8%
Overhead expenses	(1,081)	(7.1%)	(3.5%)
PPOP	1,030	18.0%	5.6%
(Provisions) / Writeback	(316)	(48.5%)	(14.4%)
Share of JV / Associates	6	500.0%	(33.3%)
PBT	720	176.9%	17.1%

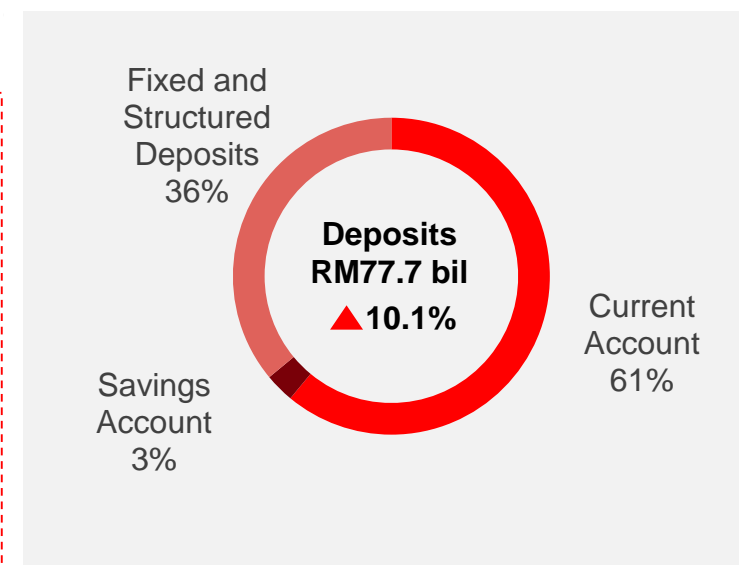
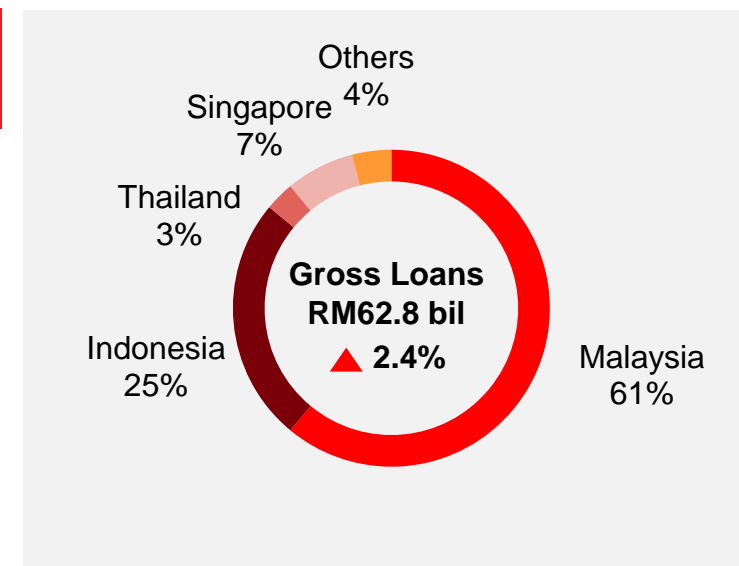
- Strong quarter with PBT +176.9% QoQ attributed to higher operating income from loan growth and higher fee income, with lower provisions
- QoQ NOII growth from better investment fees from Indonesia structured products, but -8.8% YoY due to exceptionally strong wealth income in 1Q21
- Provisions -48.5% QoQ and -14.4% YoY from lower overlays and MEF in Malaysia and Indonesia and underlying provisions in Malaysia
- Consumer loans growth +6.9% YoY driven by all core markets. Deposits +1.0% YoY from CASA growth in Malaysia, Indonesia and Thailand



Commercial Banking

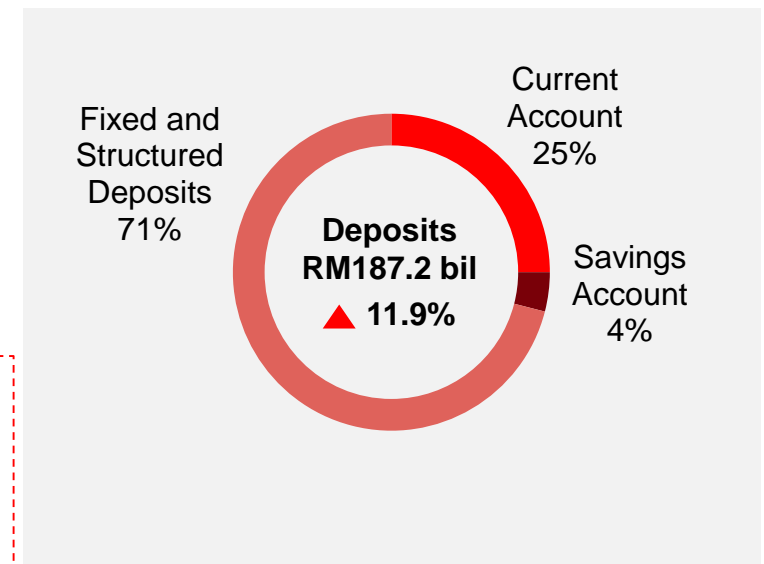
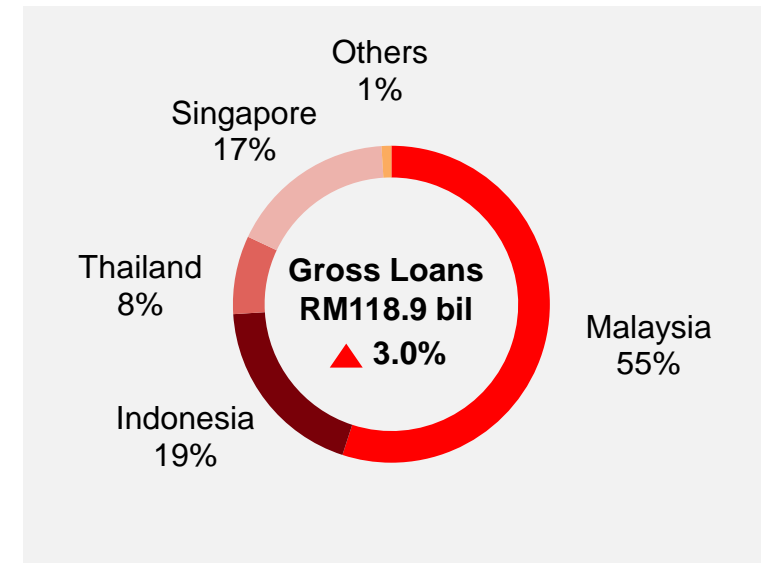
(RM 'mil)	1Q22	Q-o-Q	Y-o-Y
Net interest income	718	(2.8%)	1.4%
Non interest income	165	(1.8%)	12.2%
Operating income	883	(2.6%)	3.3%
Overhead expenses	(446)	(2.6%)	0.2%
PPOP	437	(2.7%)	6.6%
(Provisions) / Writeback	8	(107.5%)	(106.8%)
Share of JV / Associates	0	-	-
PBT	445	30.1%	51.9%

- NII -2.8% QoQ due to lower NIM in Malaysia, while YoY improvement attributed to loan expansion
- NOII was marginally lower QoQ but +12.2% YoY from higher fees in Malaysia and Singapore
- Overall, improved Commercial Banking performance mainly driven by provision writebacks from Singapore in 1Q22
- Commercial loans +2.4% YoY underpinned by Malaysia +5.8% and Singapore +8.3%. Deposit growth of 10.1% YoY predominantly from CASA +12.7%



Wholesale Banking

(RM 'mil)	1Q22	Q-o-Q	Y-o-Y
Net interest income	933	(2.3%)	3.6%
Non interest income	450	56.3%	(8.5%)
Operating income	1,383	11.3%	(0.7%)
Overhead expenses	(517)	(4.1%)	2.4%
PPOP	866	23.0%	(2.5%)
(Provisions) / Writeback	(101)	(74.9%)	(64.4%)
Share of JV / Associates	8	(60.0%)	(57.9%)
PBT	773	140.8%	24.1%
Corporate Banking	288	>1000%	42.6%
Treasury & Markets~	468	53.4%	26.1%
Investment Banking+	17	(34.6%)	(66.0%)
PBT	773	140.8%	24.1%



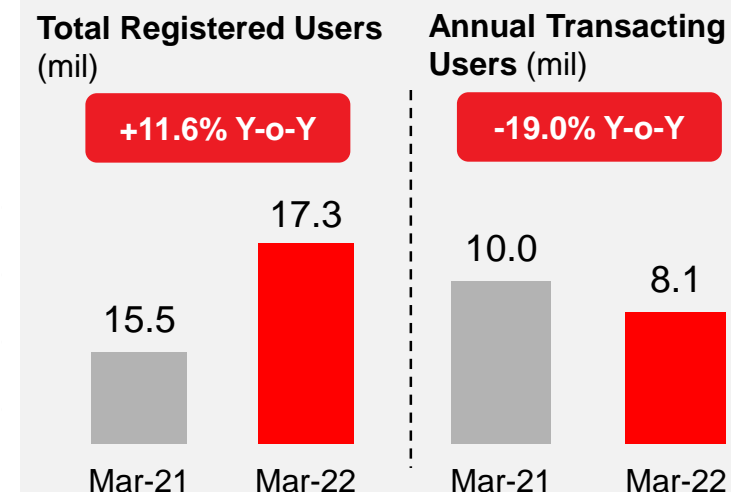
- Strong 1Q22 performance from +23.0% PPOP growth and lower Corporate provisions in Malaysia and Indonesia
- NOII +56.3% QoQ, while -8.5% YoY due to exceptionally strong trading income in 1Q21
- Gross loans were 3.0% higher YoY. Deposits grew strongly at 11.9% YoY underpinned by stronger CASA growth of 19.8% YoY

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

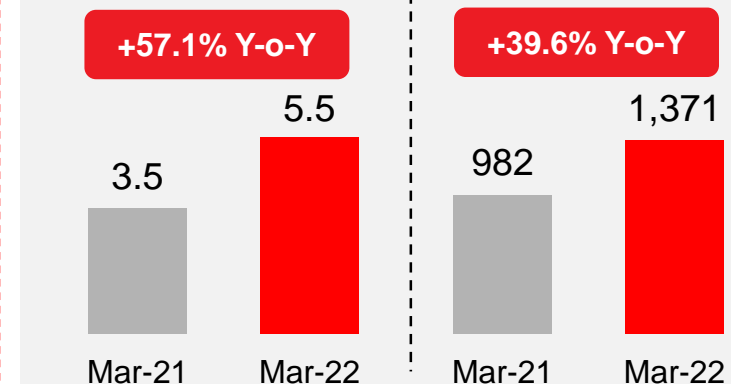
CIMB Digital Assets & Group Funding

(RM 'mil)	1Q22 BAU*	Q-o-Q	Y-o-Y
Net interest income	304	(2.9%)	7.0%
Non interest income	55	(48.6%)	(56.7%)
Operating income	359	(14.5%)	(12.7%)
Overhead expenses	(180)	(16.7%)	3.4%
PPOP	179	(12.3%)	(24.6%)
(Provisions) / Writeback	(15)	(40.0%)	(200.0%)
Share of JV / Associates	(1)	(94.7%)	(114.3%)
PBT	163	1.9%	(36.6%)

Touch 'n Go Digital



CIMB Philippines No. of Customers (mil)



- Weaker operating income due to decline in NOII from lower realised gains in the fixed income portfolio in line with rising bond yields
- CDA performance improved significantly but was offset by weaker Group Funding due to investment environment. PPOP declined but PBT grew 1.9% QoQ due to lower provisions.
- TNGD momentum remains strong with 8.1 mil ATU and 630k total merchants as at Mar-22. GO+ investors reached 2.3 mil with total AUM of RM389 mil as at Mar-22
- Digital businesses continue to grow strongly with CIMB Philippines hitting 5.5 mil customers as at Mar-22 (57.1% YoY) and a deposit book of RM1.37 bil (39.6% YoY)



Notes: * Excludes: 1Q22: Exceptional items of RM53 mil

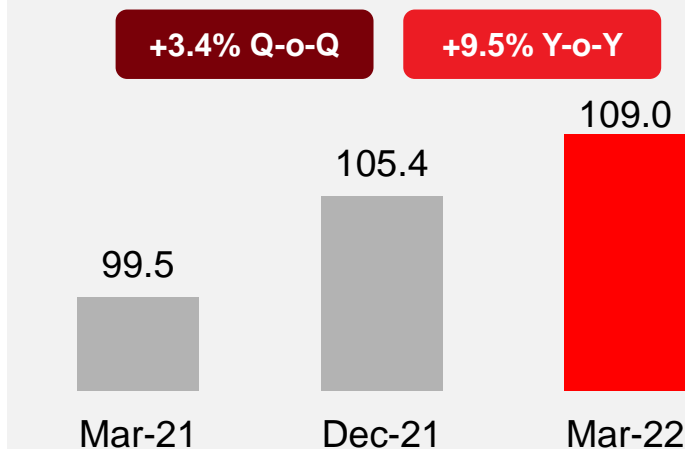
1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mi; 4Q21: Exceptional items of RM102 mil

CIMB Islamic

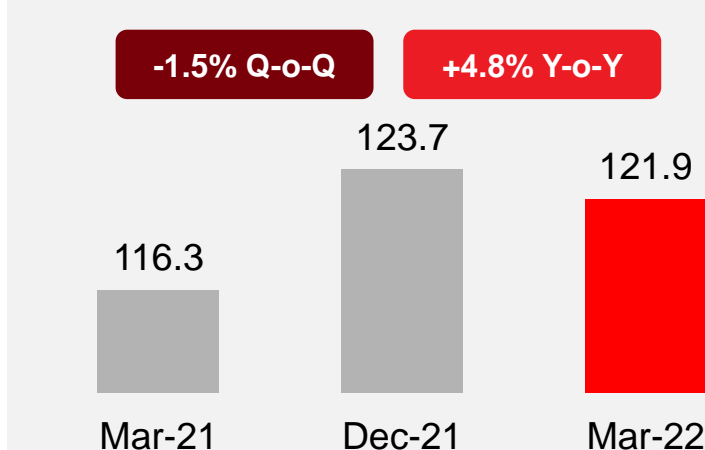
(RM 'mil)	1Q22 BAU*	Q-o-Q	Y-o-Y
Net financing income	797	1.9%	10.8%
Non financing income	120	14.3%	(10.4%)
Operating income	917	3.4%	7.5%
Overhead expenses	(332)	37.8%	17.2%
PPOP	585	(9.4%)	2.7%
(Provisions) / Writeback	(57)	(>1000.0%)	58.2%
Share of JV / Associates	0	n/a	n/a
PBT	528	(18.4%)	(1.1%)

- Net Financing income (NFI) expanded 1.9% QoQ and 10.8% YoY from growth in financing, while NOFI rose 14.3% QoQ and fell 10.4% YoY from fluctuations in trading income
- Overall, 1Q22 PBT fell 18.4% QoQ from higher opex, while YoY was flattish at -1.1% due to higher non-retail provisions despite a positive PPOP
- Financing and deposits grew by 9.5% and 4.8% 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

* Excludes 1Q21: RM7 mil; and 4Q21: RM7 mil

02 Strategic Plan Forward 23+ Updates



Updated Focus Areas for 2022

FORWARD 23+

Vision

To be the leading focused ASEAN bank

Strategic Themes

1 Delivering Sustainable Financial Returns

a) Reshape portfolio & Focused investments

- Accelerate loan growth in profitable segments (Consumer, Commercial MY & selected Wholesale)
- Expand CASA franchise growth
- Address MOCA and commercial ecosystem
- Rejuvenate NOII growth
- Execute Affluent strategy

b) Digitise for value

- Implement IT Blueprint
- Roll out Next Gen Clicks
- Commence BizChannel 2.0
- Roll out Wealth & RM portal
- Develop individual BU Technology strategic plan / roadmap (B5)
- Develop Data & analytics strategic plan

c) Drive cost efficiency

- Technology CAPEX & OPEX optimisation review
- Canvas execution
- [Digital branch visualization]

2 Disciplined Execution

- Roll out New Operating model (TEAM)
- Change management programme

3 Customer Centricity

- Double down on CX transformation
- End-to-end Product Transformation
- Journey Transformation & Digitisation

4 Transform Fundamentals

- Risk management
- BSM, FTP, EXCO Book Risk Appetite and Portfolio Strategy
- Capital optimization & RWA dynamic asset allocation framework
- Group Ops transformation
- Enhancing operational resilience

5 Purpose-driven organisation

a) Culture & Values

- EPICC roll out

b) Human capital

- Talent management
- Employee experience
- HR operating model and blueprint

c) Sustainability

- Climate change
- Responsible banking
- Communities



Asset Composition and Growth



Increased allocation in Group Funding due to the increase in bonds while continue to derisk Commercial

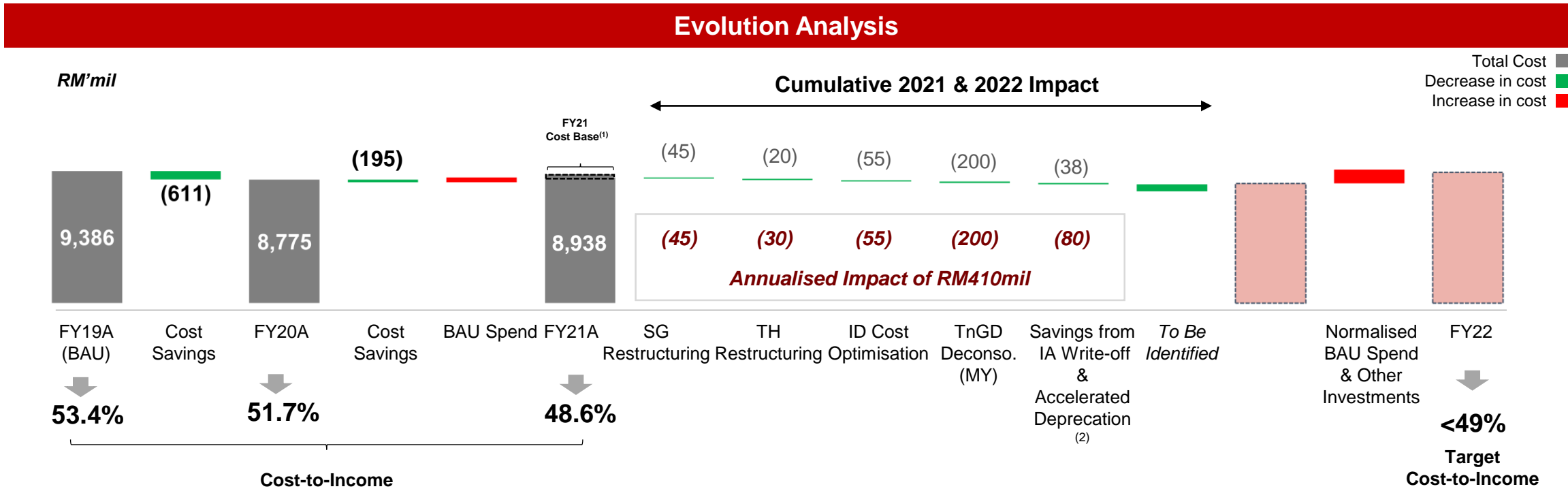
Year	Consumer	Commercial	Wholesale	CDA and Group Funding
Dec-19	33%	11%	43%	12%
Mar-22	33% =	10% ▼	42% ▼	15% ▲

	Loan Growth (YoY)				Initiatives / Comments
	Mar-22	Dec-21	Dec-20	Dec-19	
Invest					
Consumer	+7%	+5%	+3%	+9%	➤ Consumer loan growth remains strong with early signs of recovery observed in Thailand
Malaysia	+5%	+4%	+3%	+7%	➤ Malaysia loan growth driven by Consumer
Malaysia Commercial	+6%	+4%	+7%	+12%	➤ Malaysia Commercial grew for both business banking and SME
Indonesia Consumer	+12%	+9%	+2%	+10%	➤ Indonesia Consumer loans grew healthily
Indonesia SME	+6%	+6%	-5%	+2%	➤ Indonesia SME growing loans judiciously
Fix					
Indonesia Commercial (ex-SME)	-9%	-10%	-23%	-7%	➤ Indonesia Commercial – Continued portfolio optimisation
Singapore Commercial (ex-SME)	-12%	-29%	+3%	-41%	➤ Singapore Commercial showing improved RAROC and LLC
Exit					
Thailand Commercial	-34%	-34%	-19%	-20%	➤ Thailand Commercial – Continued portfolio run down



Note: Malaysia includes London, Hong Kong and Shanghai

Structured Cost Take-out



1 **RM410mil cost take-out identified** in FY2021 will continue to be crystallised into 2022

2 Quantification of other cost initiatives on-going

Key Updates for 2022

- Continued execution of initiatives from 2021 to be realised in 2022
- Sustained productivity gains along with enhanced CAPEX prioritisation framework and stringent opex management⁽³⁾
- Systematic Tech Capex and Opex Review with key focus on core functions

Notes:

(1) FY21 Cost Base without cost savings is RM9,133 mil

(2) Savings from IA write-off based on FY2021 exercise, while savings from accelerated depreciation only to commence when the asset is fully depreciated

(3) BAU process such as stringent cost control framework & CAPEX prioritisation framework on-going



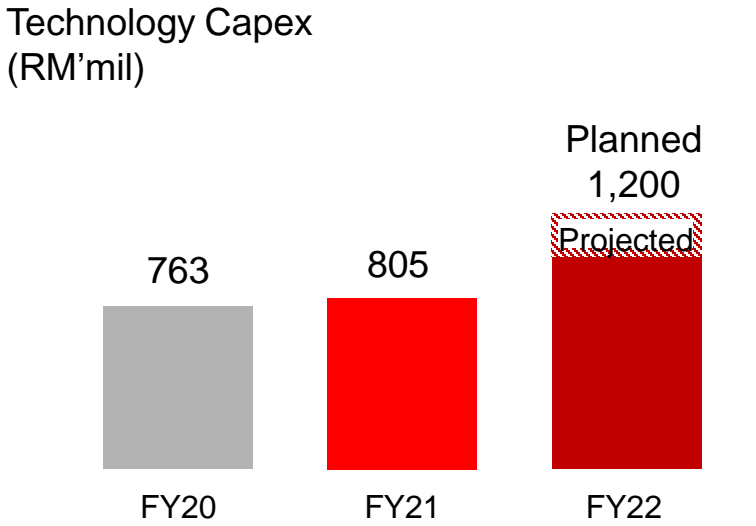
Digital Reliability/ Customer Centricity

Metrics tracking well with digital transactions increasing

Clicks & Bizchannel

Country		% Availability		
		2021	1Q22	FY22 Target
CIMB Clicks				
	Clicks	99.25%	99.37%	99.00%
	Octo Clicks and Mobile	99.72%	99.22%	98.75%
	Clicks	99.51%	99.83%	98.86%
	Thai Digital App	98.75%	99.31%	98.05%
Bizchannel				
	Bizchannel	99.99%	100.00%	99.75%
	Bizchannel	99.93%	100.00%	99.50%
	Bizchannel	100.00%	100.00%	99.75%
	Bizchannel	99.87%	100.00%	99.75%

Technology & Operational Investments



- Sustained tech and operational investments to focus on infrastructure reliability, and service platforms (new Clicks & Bizchannel)
- As at 1Q22, we expect to invest RM1.0 bil of the FY22 planned expenditure of RM1.2 bil
- Capex mainly to drive further digitalisation, improve technology and operational resiliency

Digital

	1Q21	1Q22	YoY
Digital Transactions ('mil) ⁽¹⁾	143	146	2.6%
% Digital Transactions	67.1%	70.2%	3.1%

	1Q21	1Q22	YoY
Digital Transactions ('mil) ⁽¹⁾	26	53	106.8%
% Digital Transactions	39.3%	59.7%	20.4%



Notes: (1) Digital Transactions refers to Clicks transactions only

Sustainability



1Q22 Highlights

Published Sustainability Report for FY2021

the first Task Force on Climate-related Financial Disclosures (TCFD) aligned reporting including scenario analysis using the Paris Agreement Capital Transition Assessment (PACTA) methodology



Recognised at the Alpha Southeast Asia's 15th Annual Best Deal and Solution Awards 2021 on our ESG front

- **Best Social Impact Islamic Finance House**
- **Best ASEAN Green SRI Sukuk & Best SRI Sukuk**



Mobilised RM25.9 bil in **Green, Social & Sustainable Impact Products & Services (GSSIPS)** as at FY21. On-track to exceed RM30 bil target set. Improved GSSIPS targets are being finalised



Issued USD500 mil RegS/144A SDG Bond

first of its kind to be issued by a Malaysian bank in the international capital markets



Offering **BNM Low Carbon Transition Facility** to SME clients at highly preferential rates



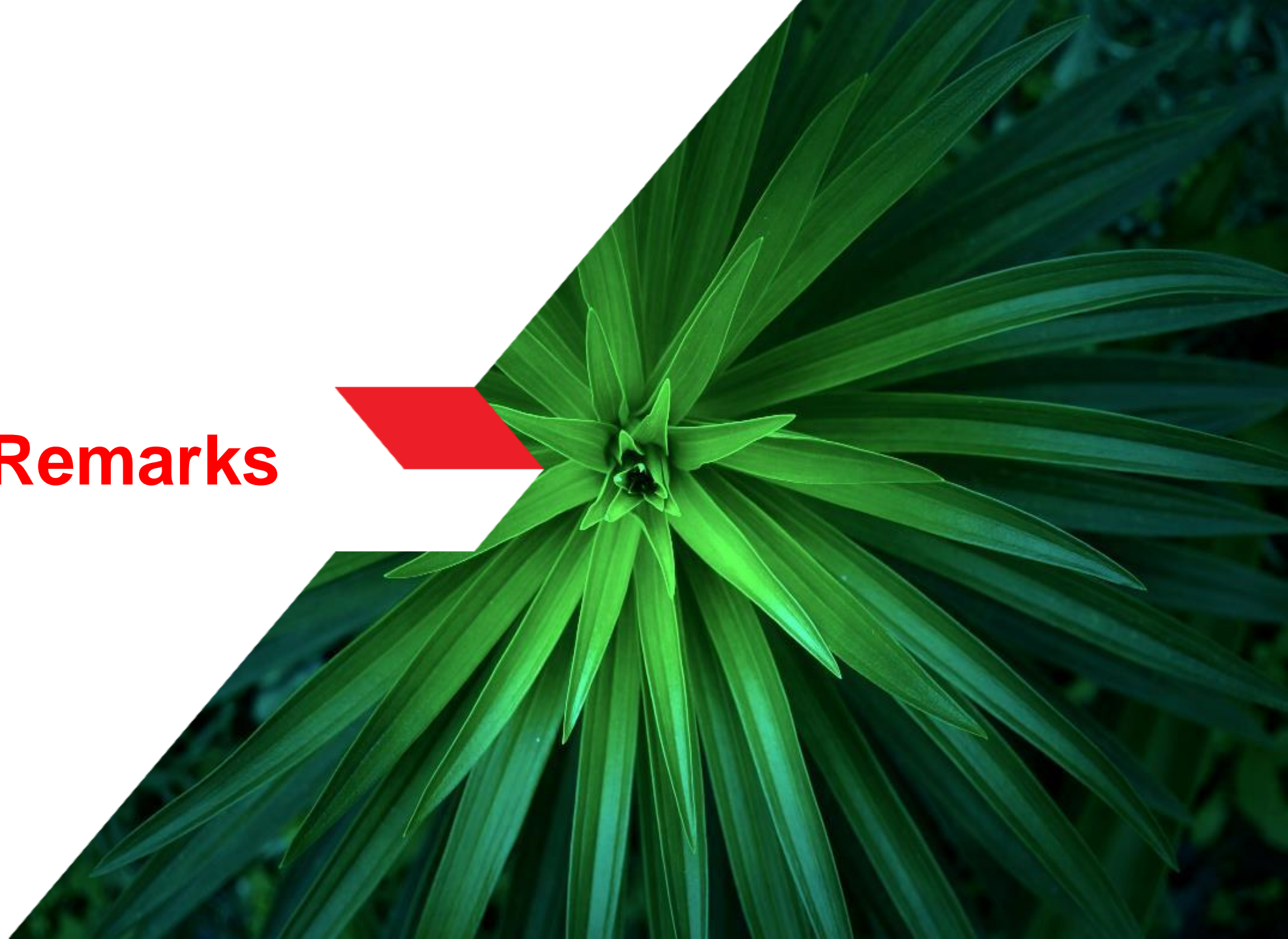
Recognised by FinanceAsia as the **most committed company in Malaysia** to environmental stewardship and social causes



RM6.5mil of **Corporate Social Responsibility (CSR) investment** disbursed across the region as at 1Q2022










03 Final Remarks



Final Remarks

- We had a strong 1Q22 performance on the back of good QoQ topline growth, sustained cost control and significantly lower provisions
- As at 1Q22, all key targets were met or exceeded
- We are optimistic for the rest of 2022 on the back of anticipated regional economic recovery, but remain cautious on asset quality, impact from inflationary pressures and geopolitical uncertainties
- Based on the outlook and strong 1Q22 performance, we are on track to achieve or exceed all our 2022 targets
- The Group will continue to execute Forward23+ strategies building on the positive asset growth momentum, contained cost escalations and moderated credit cost

	1Q22 BAU	FY22 Targets	FY24 Forward23+ Ambition
 ROE (Reported)	9.6%	7.5-8.0%	Top quartile (11.5-12.5%)
 ROE	10.5%	8.5-9.0%^	
 Dividend Payout Ratio	-	40-60%	40-60%
 Total Loan Growth	4.9%	5-6%	In line with market
 Cost to income	47.0%	<49.0%	≤45%
 Loan Loss Charge	34bps	60-70bps	50-60bps
 CET 1 (CIMB Group)	14.5%	>13.0%	>13.5%

Notes: ^ Excluding cukai makmur



04 Appendices



Exceptional Items

(RM 'mil)	1Q22	1Q21	4Q21
PBT BAU	2,101	1,788	1,083
Gain on deconsolidation Touch 'n Go Digital	-	1,156	-
Gain / Loss on dilution of interest on disposal of associates	-	-	(17)
Transformational / Restructuring cost	(6)	(46)	(7)
Intangible assets write off and accelerated amortisation	(47)	-	(78)
Total Exceptional Items Before Tax	(53)	1,110	(102)
PBT (Reported)	2,048	2,898	981
Net Profit BAU	1,550	1,336	811
EI net of Tax and MI	(45)	1,121	(74)
Cukai Makmur	(78)	-	118
Total Exceptional Items After Tax	(123)	1,121	44
Net Profit (Reported)	1,427	2,457	855



Earnings Summary

(RM 'mil)	1Q22 BAU [^]	4Q21 BAU [^]	Q-o-Q	1Q21 BAU [^]	Y-o-Y
Net interest income	3,549	3,542	0.2%	3,420	3.8%
Non interest income	1,188	1,062	11.9%	1,333	(10.9%)
Operating income	4,737	4,604	2.9%	4,753	(0.3%)
Overhead expenses	(2,225)	(2,374)	(6.3%)	(2,244)	(0.8%)
PPOP	2,512	2,230	12.6%	2,509	0.1%
Loan impairment	(287)	(717)	(60.0%)	(716)	(59.9%)
Other provisions	(137)	(431)	(68.2%)	(40)	242.5%
Share of JV / Associates	13	1	>1000%	35	(62.9%)
PBT	2,101	1,083	94.0%	1,788	17.5%
PBT (Reported)	2,048	981	108.8%	2,898	(29.3%)
Net profit	1,550	811	91.1%	1,336	16.0%
Net profit (Reported)	1,427	855	66.9%	2,457	(41.9%)
EPS (sen)	15.2	8.0	90.0%	13.5	12.6%
ROE (Annualised)	10.5%	5.5%	500bps	9.4%	110bps
ROE (Annualised) (Reported)	9.6%	5.6%	400bps	11.4%	-180bps

Notes: [^] Excludes (net of tax): 1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil

1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil

4Q21: Exceptional items of RM74 mil and DTA on cukai makmur of RM118 mil



NOII breakdown

(RM 'mil)	1Q22	4Q21 BAU [^]	Q-o-Q	1Q21 BAU [^]	Y-o-Y
Fee & commission	625	639	(2.2%)	650	(3.8%)
Brokerage	0	1	(100.0%)	1	(100.0%)
Asset management and security services	6	7	(14.3%)	9	(33.3%)
Trading & FX	494	333	48.3%	622	(20.6%)
Dividend income	11	10	10.0%	15	(26.7%)
Other income	52	72	(27.8%)	36	44.4%
Total	1,188	1,062	11.9%	1,333	(10.9%)



Note: [^] Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil in 1Q21, and exceptional item of RM17 in 4Q21

Key Ratios

(%)	1Q22 BAU [^]	4Q21 BAU [^]	Q-o-Q	1Q21 BAU	Y-o-Y
ROE ~	10.5	5.5	▲	9.4	▲
NIM ~*	2.45	2.41	▲	2.48	▼
Non-interest income / total income	25.1	23.1	▲	28.0	▼
Cost to income	47.0	51.6	▼	47.2	▼
Allowance coverage (including regulatory reserve)	104.3	101.2	▲	102.9	▲
Allowance coverage (excluding regulatory reserve)	102.1	100.2	▲	102.0	▲
Loan loss charge ~	0.34	0.84	▼	0.81	▼
Gross impaired loans ratio	3.4	3.5	▼	3.4	=
Net impaired loans ratio (Net of IA and PA)	(0.1)	(0.0)	▼	(0.1)	=
ROA ~	0.99	0.46	▲	0.90	▲
Book value per share (RM)	5.86	5.77	▲	5.79	▲
Loan to Deposit (LDR)	87.2	85.8	▲	88.9	▼
CASA ratio	43.5	42.5	▲	42.3	▲

Notes: ~ Annualised

* Daily Average

[^] Excludes (net of tax): 1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil

1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil

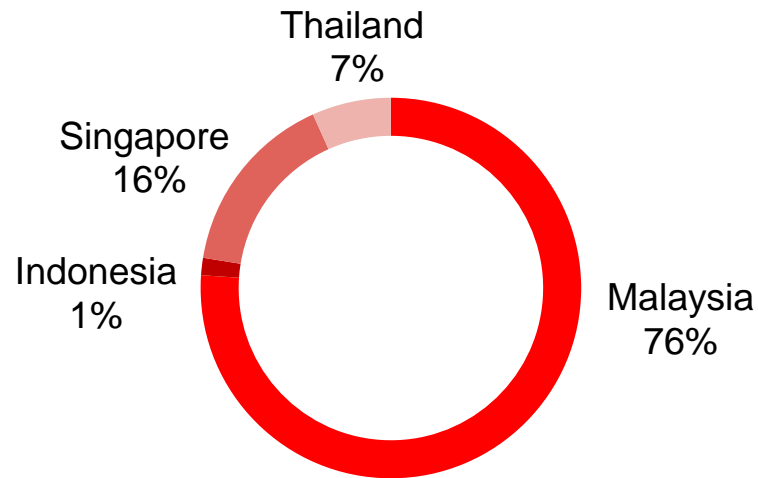
4Q21: Exceptional items of RM74 mil and DTA on cukai makmur of RM118 mil



Asset Quality: Oil & Gas

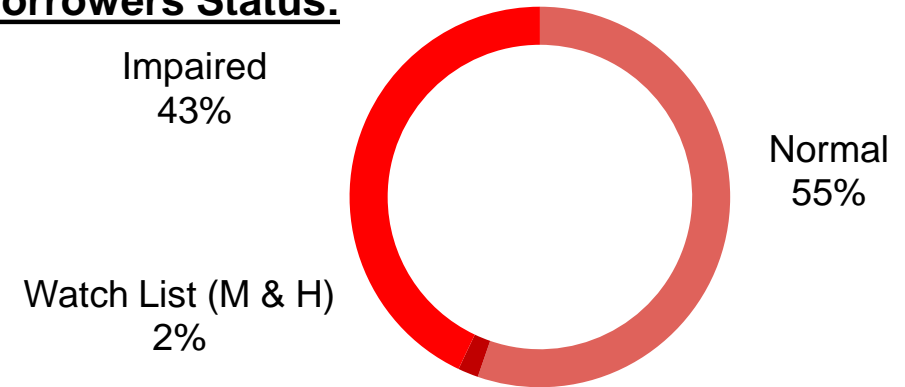
Loan Exposure:

2.3% of total Group gross loans

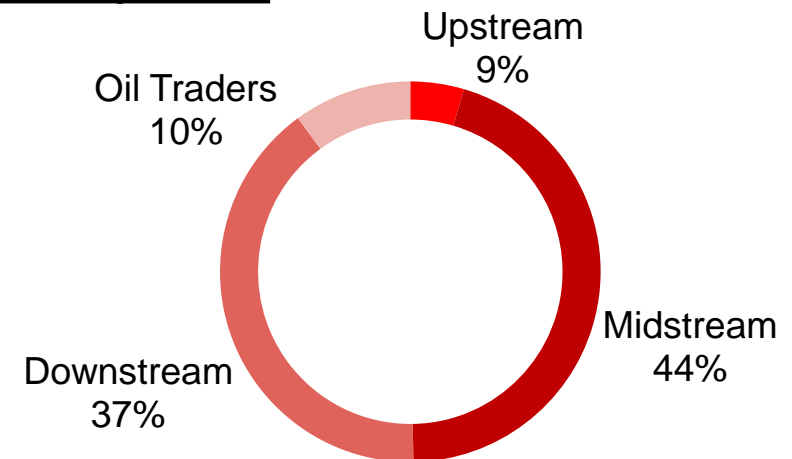


- As at Mar-22, the O&G impairment ratio stood at 42.4% (Dec-21:46.0%)
- The impairment coverage ratio was 90.4% as at Mar-22 (84.0% in Dec-21)
- O&G bonds comprised 1.9% (RM2.5 bil) of total Group bonds holdings as at Mar-22 (Dec-21: 1.8%; RM2.3 bil).

Borrowers Status:



Segmental Exposure:



- Oil traders represent 10% of the Group's total O&G loan book (cf. 11% as at Dec-21).



PBT by Segments

PBT (RM 'mil)	1Q22 BAU [^]	4Q21 BAU [^]	Q-o-Q	1Q21 BAU [^]	Y-o-Y
Consumer Banking (34.3%)	720	260	176.9%	615	17.1%
Commercial Banking (21.2%)	445	342	30.1%	293	51.9%
Wholesale Banking (36.8%)	773	321	140.8%	623	24.1%
Corporate Banking (13.7%)	288	(10)	>1000.0%	202	42.6%
Treasury & Markets ~ (22.3%)	468	305	53.4%	371	26.1%
Investment Banking + (0.8%)	17	26	(34.6%)	50	(66.0%)
CIMB Digital Assets & Group Funding# (7.7%)	163	160	1.9%	257	(36.6%)
PBT	2,101	1,083	94.0%	1,788	17.5%

Notes: [^] Excludes: 1Q22: Exceptional items of RM53 mil

1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil

4Q21: Exceptional items of RM102 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	1Q22	4Q21	Q-o-Q	1Q21	Y-o-Y
Malaysia (RM 'mil)	494	117	322.2%	557	(11.3%)
Indonesia (IDR 'bil)	340	28	>1000.0%	(66)	615.2%
Thailand (THB 'mil)	658	1,249	(47.3%)	330	99.4%
Singapore (SGD 'mil)	11	(12)	191.7%	6	83.3%
Others * (RM 'mil)	9	11	(18.2%)	15	(40.0%)
PBT BAU (RM 'mil)	720	260	176.9%	615	17.1%
Commercial Banking	1Q22	4Q21	Q-o-Q	1Q21	Y-o-Y
Malaysia (RM 'mil)	332	273	21.6%	229	45.0%
Indonesia (IDR 'bil)	(103)	91	(213.2%)	91	(213.2%)
Thailand (THB 'mil)	(130)	(204)	36.3%	(320)	59.4%
Singapore (SGD 'mil)	45	17	164.7%	22	104.5%
Others * (RM 'mil)	20	14	42.9%	14	42.9%
PBT BAU (RM 'mil)	445	342	30.1%	293	51.9%
Wholesale Banking	1Q22	4Q21	Q-o-Q	1Q21	Y-o-Y
Malaysia (RM 'mil)	320	472	(32.2%)	337	(5.0%)
Indonesia (IDR 'bil)	1,154	601	92.0%	705	63.7%
Thailand (THB 'mil)	634	382	66.0%	261	142.9%
Singapore (SGD 'mil)	10	50	(80.0%)	14	(28.6%)
Others * (RM 'mil)	6	6	-	6	-
PBT BAU (RM 'mil)	773	321	140.8%	623	24.1%



Note: * Including Cambodia, Vietnam and Philippines

Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
Consumer Gross Loans	5.3%	1.1%
Mortgages	7.5%	2.0%
Term loans	3.1%	(0.6%)
Auto	1.2%	1.2%
Credit cards	4.3%	(2.0%)
Consumer Deposits	1.8%	(0.3%)
CASA	5.0%	(0.7%)
Fixed & structured deposits	(0.3%)	-

Thailand	Y-o-Y	Q-o-Q
Consumer Gross Loans	0.3%	1.8%
Mortgages	5.3%	2.8%
Auto Loans	(7.4%)	0.3%
Consumer Deposits	(7.1%)	(1.4%)
CASA	13.7%	0.3%
Fixed & structured deposits	(22.1%)	(3.2%)

Indonesia	Y-o-Y	Q-o-Q
Consumer Gross Loans	12.4%	3.7%
Mortgages	9.2%	1.8%
Auto	48.8%	17.1%
Credit cards	(1.2%)	(0.5%)
Consumer Deposits	5.8%	1.0%
CASA	9.4%	2.5%
Fixed & structured deposits	(0.6%)	(1.9%)

Singapore	Y-o-Y	Q-o-Q
Consumer Gross Loans	35.4%	5.0%
Mortgages	27.4%	3.5%
Term loans	27.5%	3.2%
Credit cards	(10.6%)	(5.0%)
Consumer Deposits	(0.6%)	3.9%
CASA	(14.5%)	2.1%
Fixed & structured deposits	51.4%	7.9%



CIMB Niaga : Earnings Summary

(IDR 'bil)	1Q22	4Q21*	Q-o-Q	1Q21	Y-o-Y
Net interest income	3,209	3,201	0.3%	3,269	(1.8%)
Non interest income	1,590	1,042	52.6%	1,300	22.3%
Operating income	4,799	4,242	13.1%	4,569	5.0%
Overhead expenses*	(2,104)	(2,029)	3.7%	(2,012)	4.6%
PPOP*	2,695	2,213	21.8%	2,557	5.4%
Provisions	(1,139)	(1,067)	6.8%	(1,256)	(9.3%)
PBT*	1,556	1,147	35.7%	1,301	19.6%
Net Profit *	1,194	992	20.4%	996	19.9%
PBT (Reported)	1,556	1,093	42.4%	1,301	19.6%
Net Profit (Reported)	1,194	950	25.7%	996	19.9%
EPS (Reported)	47.90	38.10	25.7%	40.0	19.8%
PBT (RM 'mil)	455	338	34.8%	374	21.7%
Net profit (RM 'mil)	349	291	19.8%	286	22.0%
ROE (Annualised)	11.8%	9.7%	210bps	10.5%	130bps



Notes: As per CIMB Niaga 1Q22 Analyst Presentation

* Exclude exceptional items

CIMB Niaga : Key Ratios

(Consolidated, %)	1Q22	4Q21	Q-o-Q	1Q21	Y-o-Y
ROE ^{^*}	11.8	9.7	▲	10.5	▲
NIM [^]	4.46	4.47	▼	5.12	▼
Cost to Income [*]	43.8	47.8	▼	44.0	▼
Loan Loss Coverage #	210.8	212.1	▼	194.9	▲
Allowance Coverage	111.5	108.6	▲	115.2	▼
Loan Loss Charge [^]	2.4	2.1	▲	3.0	▼
Gross Impaired Loans Ratio	6.8	6.7	▲	6.3	▲
Gross NPL (BI Definition) #	3.6	3.5	▲	3.8	▼
ROA ^{^*}	1.6	1.3	▲	1.5	▲
Loan to Deposit (LDR)	76.1	74.4	▲	85.3	▼
CAR	23.1	22.7	▲	22.1	▲
CASA ratio	63.6	61.3	▲	63.3	▲

Notes: As per CIMB Niaga 1Q22 Analyst Presentation

Based on BI definition

[^] Annualised and monthly average

* Exclude exceptional items



CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	1Q22	4Q21	Q-o-Q	1Q21	Y-o-Y
Net interest income	2,311	2,385	(3.1%)	2,464	(6.2%)
Non interest income	1,173	1,079	8.7%	1,047	12.1%
Operating income	3,484	3,464	0.6%	3,511	(0.8%)
Overhead expenses	(1,789)	(2,110)	(15.2%)	(2,081)	(14.0%)
PPOP	1,695	1,354	25.2%	1,430	18.6%
Provisions	(364)	(598)	(39.1%)	(1,012)	(64.0%)
PBT	1,331	756	76.1%	418	218.7%
Net Profit	1,061	732	44.9%	341	210.9%
EPS (THB)	0.03	0.02	44.9%	0.01	210.9%
Net Profit (RM 'mil) ~	135	95	41.7%	46	193.7%
PBT (RM 'mil) *	162	89	82.6%	55	193.4%
Net profit (RM 'mil) *	129	88	47.8%	45	186.1%
ROE (Annualised)	9.8%	6.8%	300bps	3.3%	650bps



Notes: ~ Local GAAP

* After GAAP and MFRS 139 adjustments

CIMB Thai : Key Ratios

(Consolidated, %)	1Q22	4Q21	Q-o-Q	1Q21	Y-o-Y
ROE ^	9.8	6.8	▲	3.3	▲
NIM ^	2.8	2.9	▼	3.1	▼
Cost to Income	51.4	60.9	▼	59.3	▼
Loan Loss Coverage **	111.9	117.5	▼	98.9	▲
Loan Loss Charge ^	0.7	1.1	▼	1.8	▼
Gross NPL ratio **	3.8	3.7	▼	4.8	▼
ROA	0.3	0.7	▼	0.1	▲
Loan to Deposit	98.0	101.8	▼	103.4	▼
Modified LDR ***	85.2	88.5	▼	89.7	▼
CAR *	21.4	21.8	▼	19.7	▲
CASA ratio #	55.4	53.9	▲	47.7	▲

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)


	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
DCM Domestic	17.2%	3	18.8%	2
Sukuk	16.8%	2	24.9%	2
M&A	18.1%	4	-	-
Syndication ^	8.9%	6	38.6%	1
IPO	29.8%	1	1.5%	12
ECM	19.5%	2	20.5%	1

	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
DCM	7.9%	6	4.3%	10
M&A	-	-	-	-
Syndication ^	14.2%	2	5.7%	4
IPO	2.9%	6	0.7%	18
ECM	2.7%	8	0.4%	19

	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
DCM	13.4%	3	12.7%	2
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	2.6%	10
ECM	-	-	1.7%	14

	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
DCM	2.0%	7	-	-
M&A	0.5%	13	-	-
Syndication ^	5.8%	6	0.8%	26
IPO	-	-	-	-
ECM	8.1%	6	0.7%	19

IB Market Share and Ranking (2)

	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	-	-
ECM	-	-	-	-

ASEAN	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
DCM	10.5%	1	11.7%	1
M&A	1.5%	15	-	-
Syndication ^	8.0%	4	4.2%	7
IPO	6.9%	5	1.4%	23
ECM	7.9%	4	3.2%	12

Global	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
Sukuk	3.2%	9	9.3%	2

Asia (ex-Japan) *	1Q22		1Q21	
	Market Share	Rank	Market Share	Rank
DCM	-	-	0.5%	54
M&A	-	-	-	-
Syndication ^	0.9%	25	0.5%	41
IPO	1.0%	16	0.2%	61
ECM	1.0%	23	0.4%	39