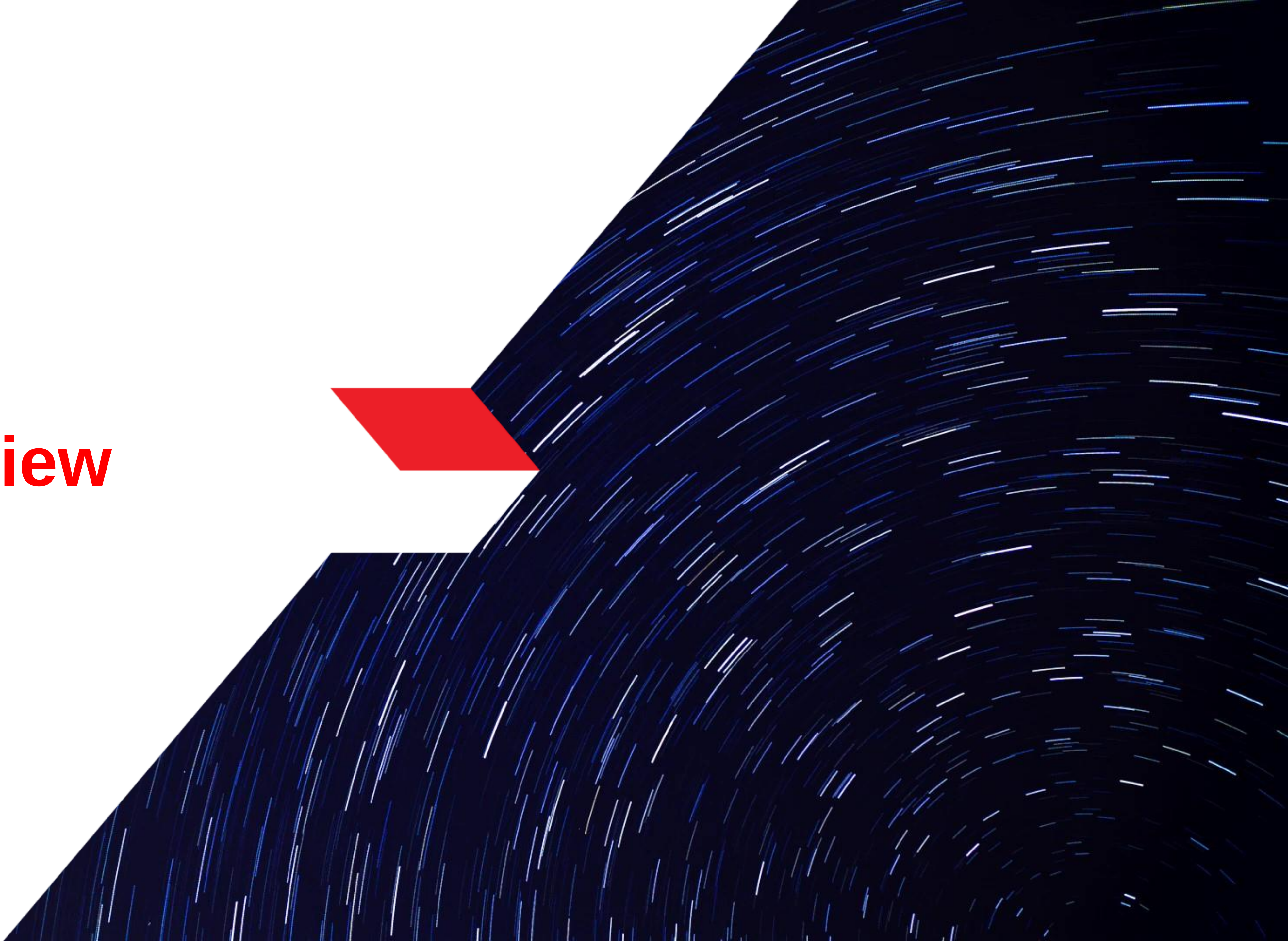
Analyst Presentation 2Q24 Results

CIMB Group Holdings

30 August 2024

FORWARD Your Ambitions

01 Overview



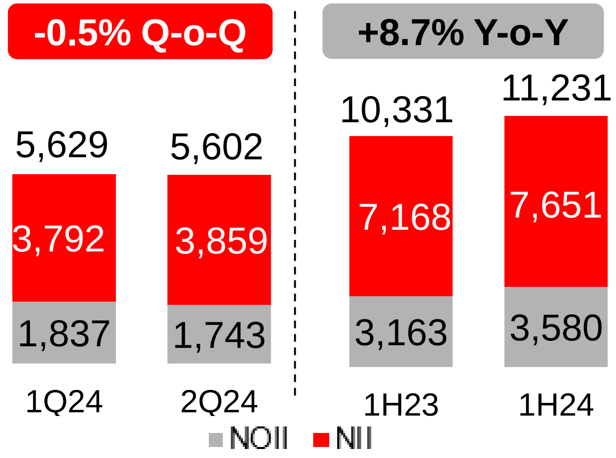
Key Highlights

Two consecutive quarters of NIM expansion; +7bps in 1H24	Sustained loan growth and stable CASA ratio	Robust NOII growth of 13.2% YoY	Sustained CIR improvement as we continue investing in technology	Asset quality remains robust; loan loss coverage improved to 101.2%	ROE at 11.4%; CET1 optimised to 14.5% from special dividend

- 1H24 revenues grew strongly by 8.7% contributed by both NII and NOII
- NIM continued to expand 4bps QoQ to 2.22% after 3bps expansion in the previous quarter, while YoY showed a contraction of 5bps to 2.20%
- Gross loans grew +0.6% QoQ and +4.2% YoY from all segments and countries
- Deposits and CASA grew 2.7% and 9.2% YoY. CASA ratio maintained at 40.9% as at Jun-24 despite CASA contracting 1.1% QoQ
- NOII/Total income ratio increased to 31.9% vs 30.6% in 1H23
- 1H24 CIR improved 40 bps to 45.6% with positive JAWS, while technology investments up by 9.4% YoY
- Provisions declined 8.9% YoY due to further improvement in asset quality, GIL improved to 2.5% and loan loss coverage to 101.2% as at Jun-24
- Net profit increased 14.0% YoY, resulting in ROE of 11.4%
- Proposed first interim dividend of 20.00 sen/share and special dividend of 7.00 sen/share. Dividend yield of 4.0% and TSR of 45.4% for 1H24
- CET1 optimised to 14.5% as at end Jun-24

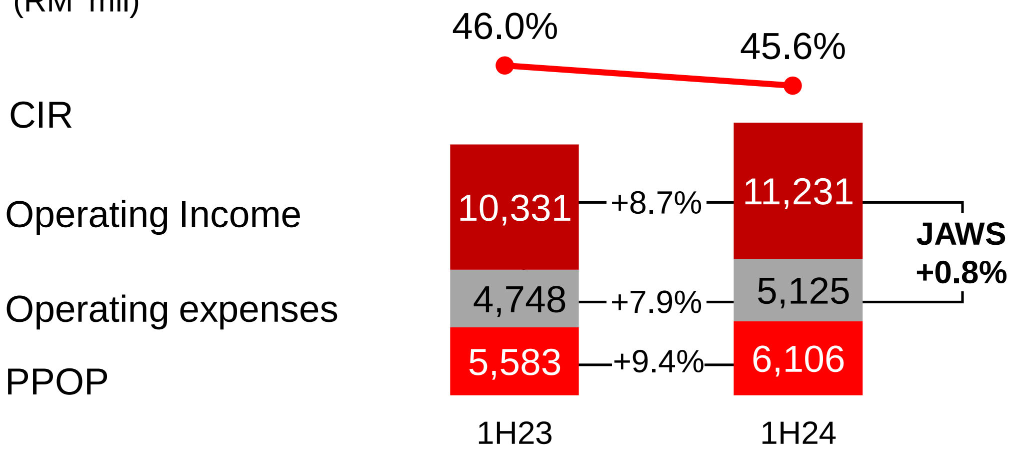
Key Business Highlights

Strong revenue growth from both NII and NOII YoY
(RM 'mil)

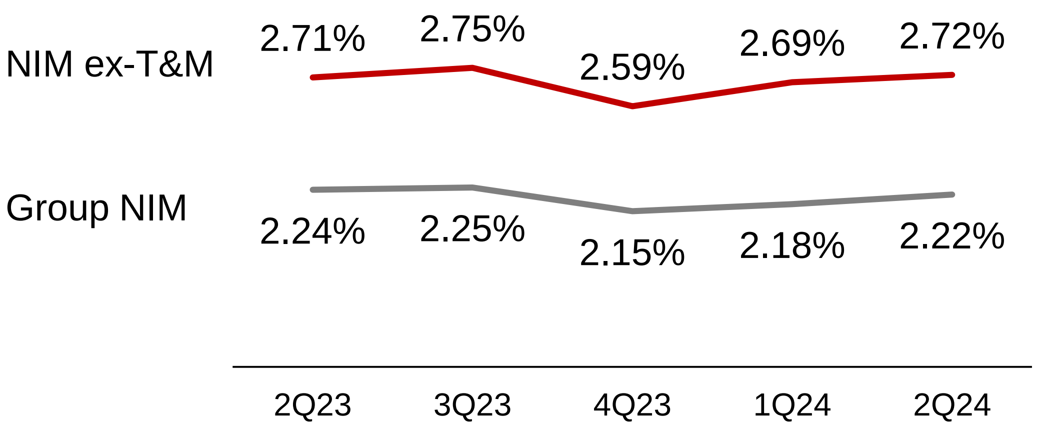


	QoQ	YoY
Malaysia	-0.8%	+12.8%
Indonesia	-5.9%	-6.3%
Thailand	+1.4%	-4.2%
Singapore	+10.4%	+38.1%
Others	+5.0%	+28.0%

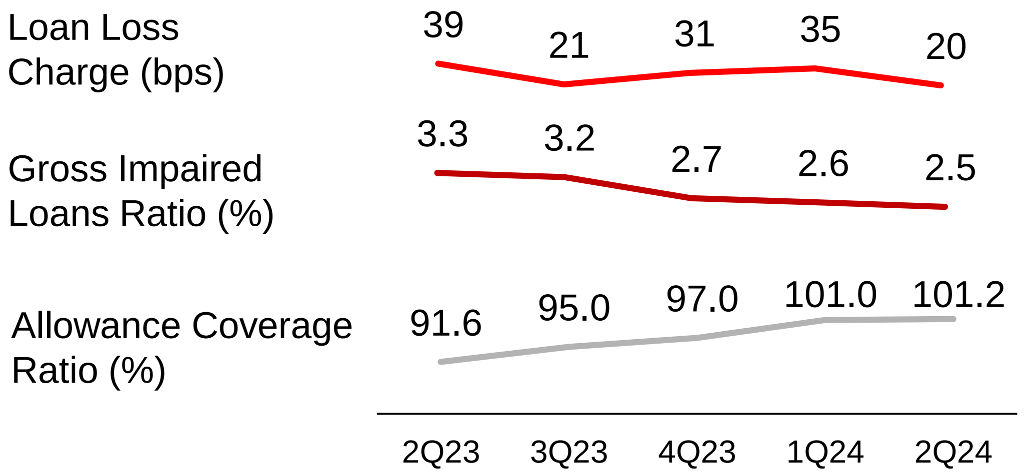
Continued CIR improvement
(RM 'mil)



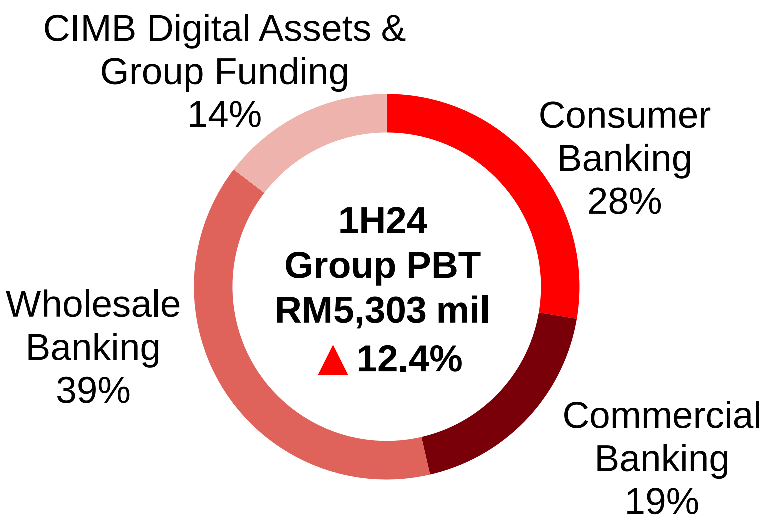
NIM improvement sustained



Asset quality indicators continue to improve



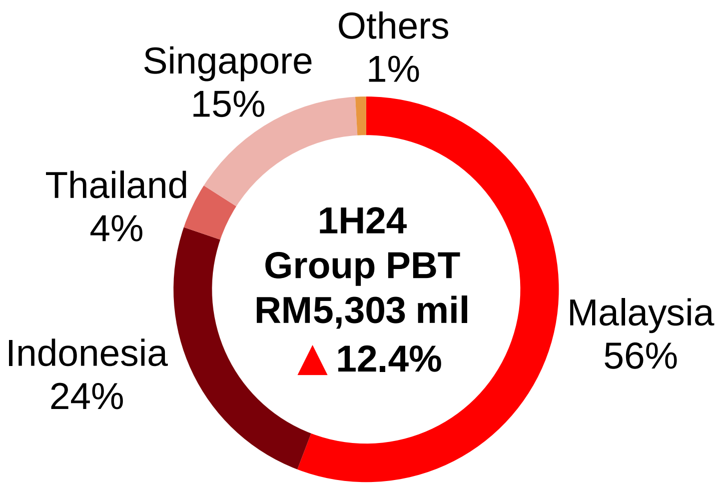
PBT By Segment



- Strong 2Q24 Consumer performance underpinned by all business lines, translating to the robust 1H24 improvement
- Commercial PBT was 27.3% lower QoQ due to weaker NOII and higher provisions
- Wholesale PBT +8.6% QoQ from NII and recoveries. Strong PBT growth YoY from improved trading income and writebacks and recoveries
- CDA & Group Funding PBT grew 5.3% QoQ from higher NOII and lower provisions, However, -3.9% YoY due to higher opex and provisions

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding
PBT RM (mil)	1,467	993	2,069	774
Y-o-Y	▲ 7.2%	▲ 2.3%	▲ 31.5%	▼ 3.9%
Q-o-Q	▲ 33.2%	▼ 27.3%	▲ 8.6%	▲ 5.3%

PBT By Country



- Good 1H24 Malaysia PBT driven by the stronger economy, robust capital markets NOII and NIM improvement from lower COF
- Robust Singapore performance underpinned by a strong economy as the country continued to enjoy excess liquidity as a trading and wealth hub
- Indonesia remained resilient with PBT up 3.9% YoY, despite the interest rate increase in April
- Thailand's business is stabilising, although the domestic economy remains challenging and our correspondingly more cautious risk appetite

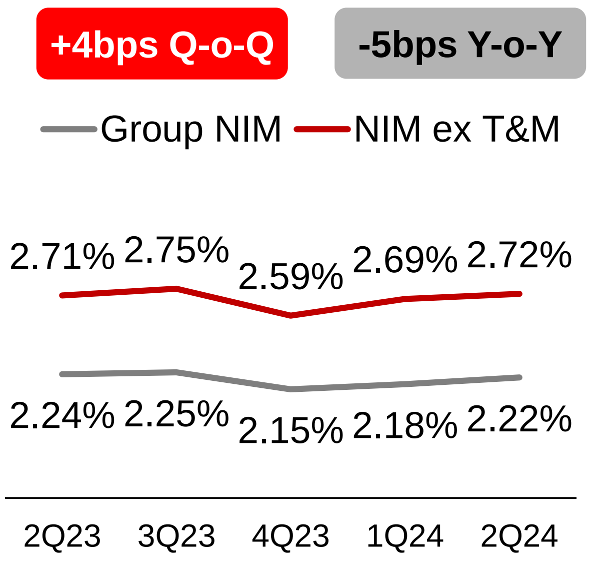
	Malaysia	Indonesia	Thailand	Singapore
PBT RM (mil)	2,960	1,294	203	798
Y-o-Y	▲ 5.3%	▲ 3.9%	▼ 17.5%	▲ 98.5%
Q-o-Q	▼ 4.0%	▼ 6.9%	▲ 41.7%	▲ 80.0%

Operating Income

(RM 'mil)	2Q24	Q-o-Q	1H24	Y-o-Y
Net interest income	3,859	1.8%	7,651	6.7%
Non interest income	1,743	(5.1%)	3,580	13.2%
Total	**5,602**	**(0.5%)**	**11,231**	**8.7%**

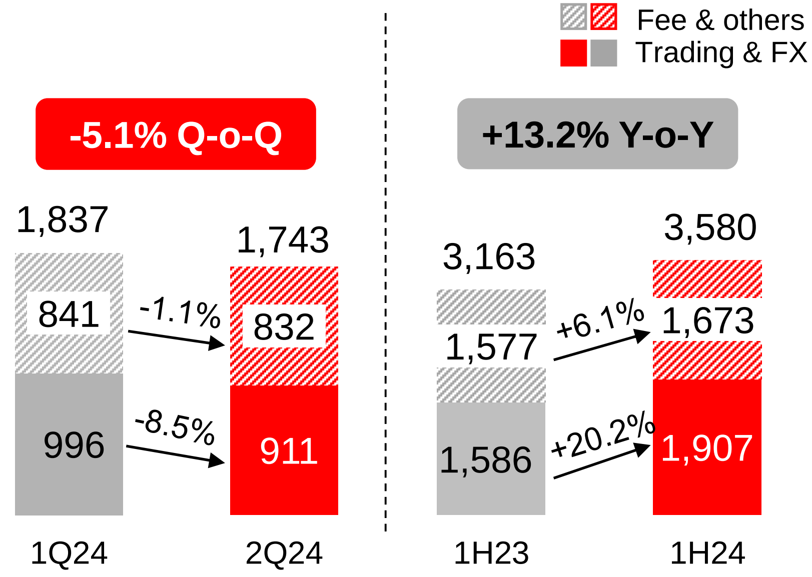
- NII +1.8% QoQ driven by 4bps NIM expansion as cost of deposits continues to improve and 0.6% loan growth; +6.7% YoY underpinned by asset growth
- NOII -5.1% QoQ from lower capital markets and investment related income and gains from NPL sales. However, 1H24 NOII was robust at +13.2% YoY

Net Interest Margin*



Country (%)	2Q24	1Q24	1H24	1H23
Group	2.22	2.18	2.20	2.25
Malaysia	1.78	1.74	1.76	1.73
Indonesia^	4.22	4.20	4.21	4.61
Thailand^	2.34	2.15	2.24	2.65
Singapore	1.40	1.41	1.41	1.40

NOII Breakdown



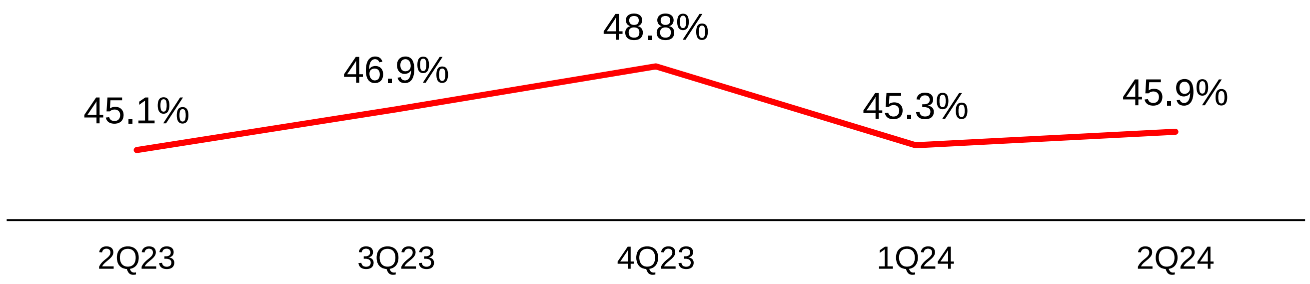
*Notes: * Annualised*
^ Local reported NIM

Operating Expenses

(RM 'mil)	2Q24	Q-o-Q	1H24	Y-o-Y
Personnel	1,570	<0.1%	3,140	8.6%
Establishment	191	(6.8%)	396	(5.7%)
Technology	451	7.1%	872	9.4%
Marketing	75	(3.8%)	153	7.7%
Admin & General	286	2.9%	564	13.3%
Total	**2,573**	**0.8%**	**5,125**	**7.9%**

Cost-to-Income Ratio

QoQ JAWS	+4.1%	-4.1%	-4.0%	+7.5%	-1.3%



- Opex +0.8% QoQ attributed to higher Technology and A&G costs
- 1H24 opex was 7.9% higher YoY from increase in most line items except Establishment cost
- Cost discipline maintained throughout the Group with continued investments in Technology to ensure reliability and operational resiliency
- Despite the cost increase YoY, CIR improved 40 bps to 45.6%

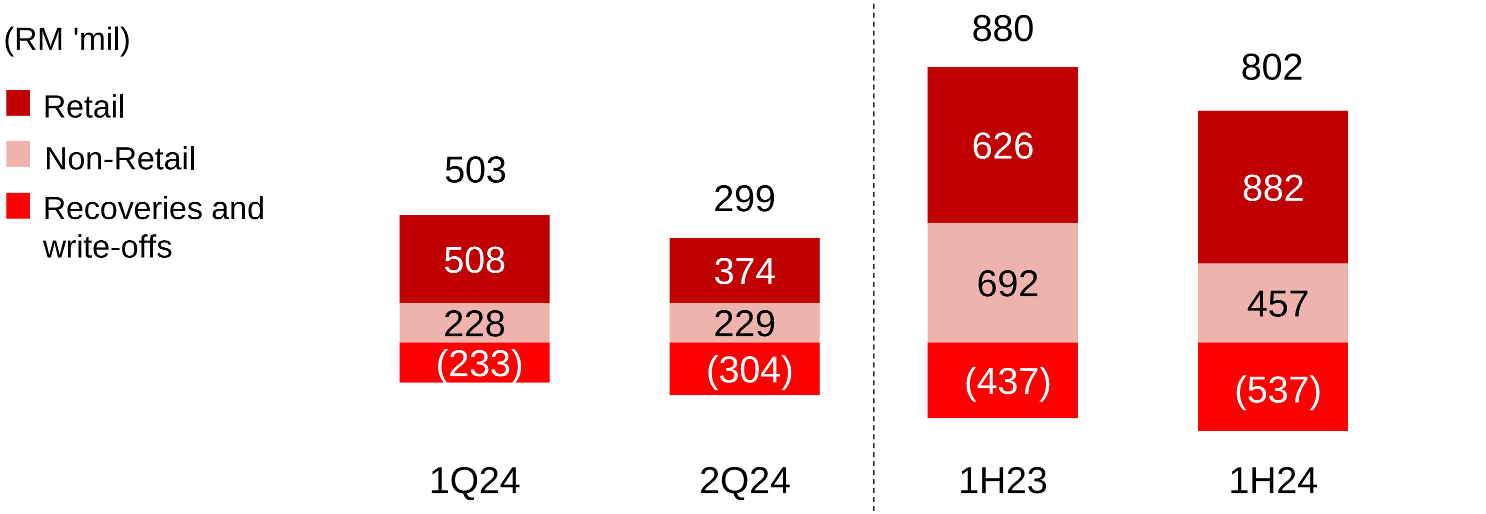
CIR	
FY20	51.7%
FY21^	48.6%
FY22 ~	46.5%
FY23	46.9%
1H24	45.6%

Notes: ^ Excludes FY21 Exceptional items of RM482 mil
~ Excludes FY22 Exceptional items of RM121 mil

Total Provisions

(RM 'mil)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
Loan Impairment	316	404	(21.8%)	720	864	(16.7%)
Commitment & Contingencies	(95)	(14)	(578.6%)	(109)	(72)	(51.4%)
Debt instruments / securities	(8)	3	(366.7%)	(5)	24	(120.8%)
Others	86	110	(21.8%)	196	64	206.3%
Total	**299**	**503**	**(40.6%)**	**802**	**880**	**(8.9%)**

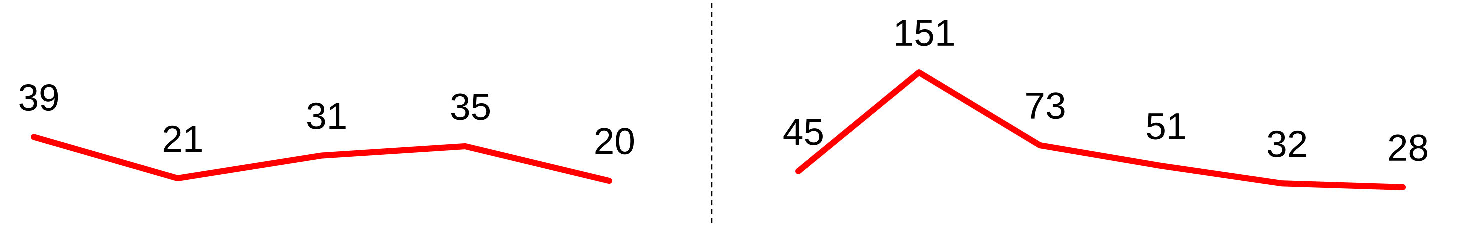
Total Provisions Breakdown



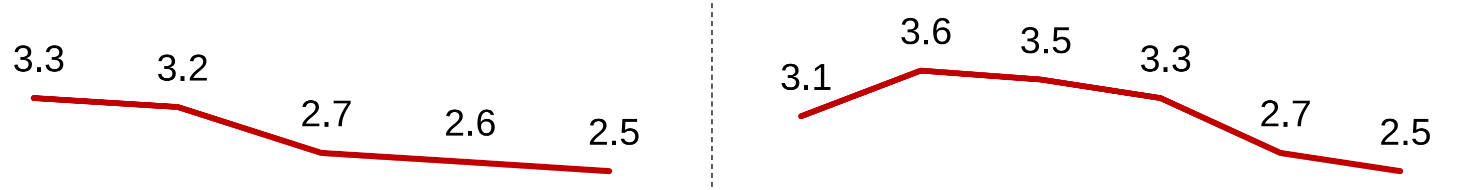
- Total provisions improved 40.6% QoQ mainly from writebacks and recoveries in Singapore and lower Malaysia Consumer. Provisions declined 8.9% YoY mainly from lower Corporate ECL in Indonesia & Singapore
- Commitments & contingencies writebacks were higher QoQ and YoY from Malaysia Consumer
- Debt Instruments / securities remained stable QoQ and YoY
- Others declined QoQ due to lower provisions on foreclosed assets in Indonesia, while the YoY increase was from conservative provisioning in Malaysia, Indonesia and Thailand

Asset Quality

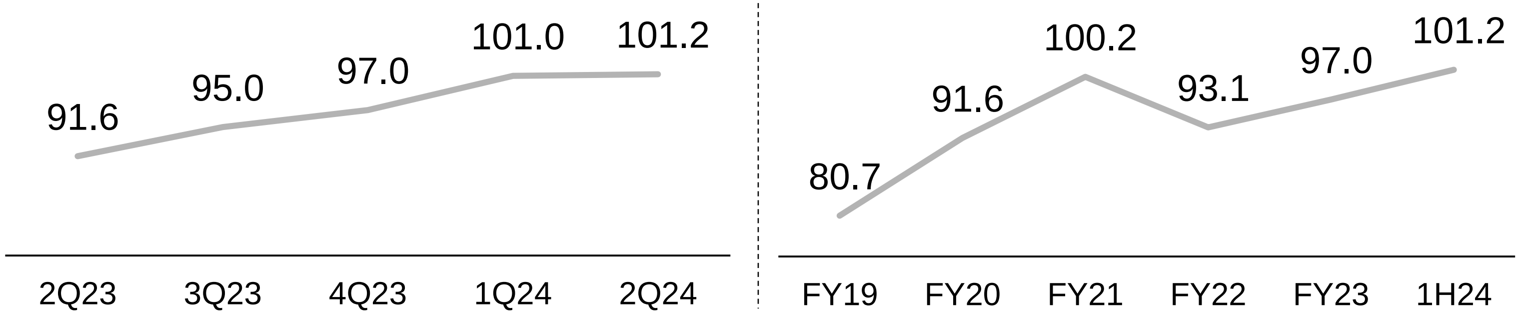
Loan Loss Charge (bps) *



Gross Impaired Loans Ratio (%)



Allowance Coverage (%)



- LLC was 15bps lower QoQ due to Singapore writebacks and continued improving asset quality

- GIL declined 10bps QoQ mainly due to Thailand
- Continue to focus on various initiatives to further lower GIL

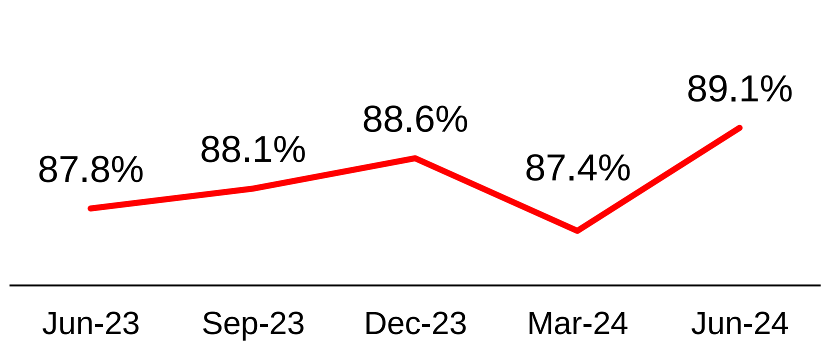
- Higher allowance coverage in tandem with GIL improvement
- Significantly higher than pre-pandemic levels, providing greater stability and resiliency going forward

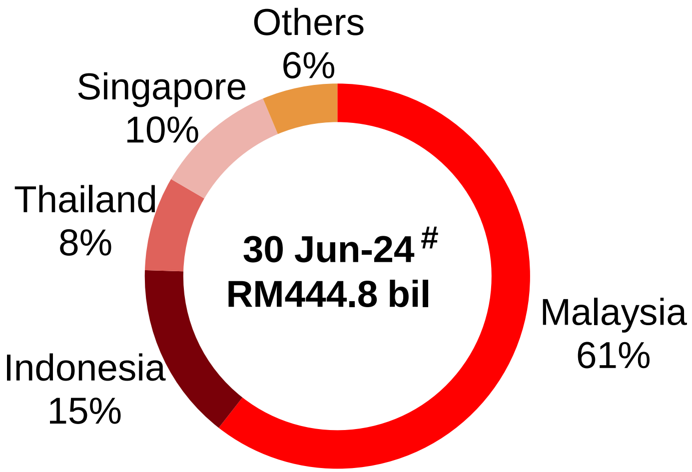
*Note: * Annualised*

Gross Loans

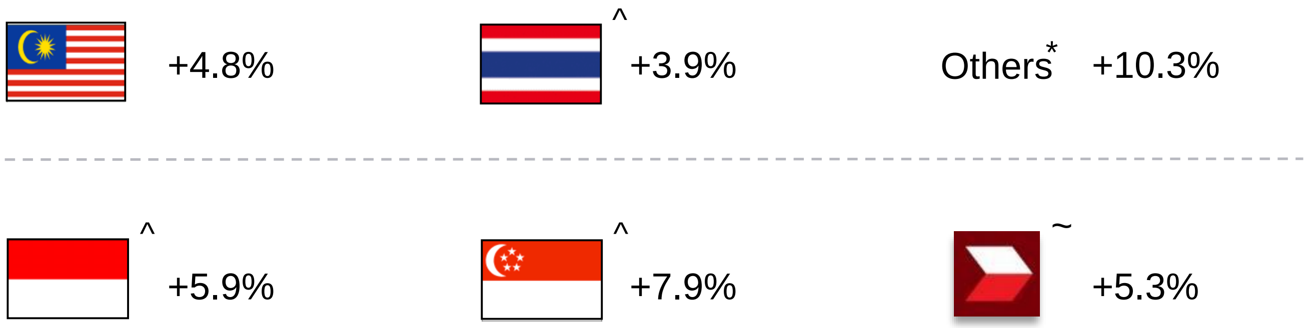
(RM 'bil)	30 Jun-24	Q-o-Q	Y-o-Y
Consumer Banking	232.5	0.6%	5.3%
Commercial Banking	73.2	1.1%	5.8%
Wholesale Banking	136.4	0.2%	1.3%
CIMB Digital Assets and Others	2.7	3.8%	22.7%
Total	**444.8**	**0.6%**	**4.2%**

Loans-to-Deposit Ratio





Loan Growth by Country (Y-o-Y)

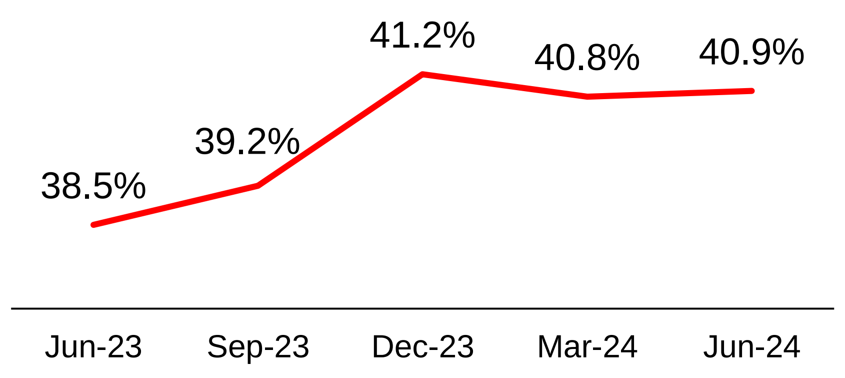


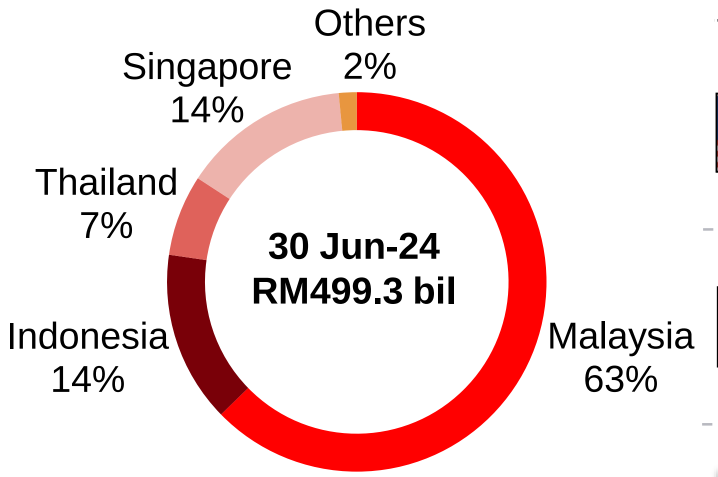
Notes: ~ Group figures excluding FX fluctuations
^ In local currency
 # Based on geographical location of counterparty
** Including Cambodia, Vietnam and Philippines*

Deposits

(RM 'bil)	30 Jun-24	Q-o-Q	Y-o-Y
Consumer Banking	225.5	(0.1%)	8.0%
Commercial Banking	91.4	(0.3%)	3.6%
Wholesale Banking	177.0	(4.6%)	(4.1%)
CIMB Digital Assets and Others	5.4	86.2%	8.0%
Total Deposits	**499.3**	**(1.3%)**	**2.7%**
Total CASA	**204.4**	**(1.1%)**	**9.2%**

CASA Ratio





Deposit Growth by Country (Y-o-Y)

Malaysia	-0.2%	Thailand^	+14.3%
Indonesia^	+6.0%	Singapore^	+14.0%
Group~	+3.7%	Others*	+15.6%

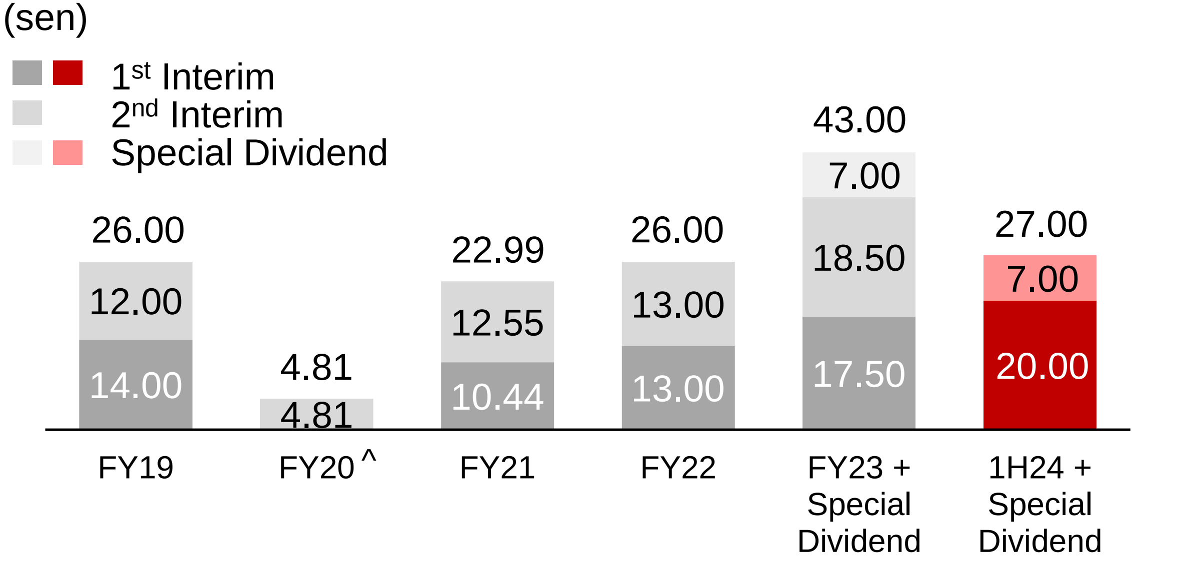
CASA Growth^ and CASA Ratio by Country

	Growth Y-o-Y	Ratio June-24	Mar-24	June-23
Malaysia	7.0%	32.3%	32.5%	30.2%
Indonesia	7.4%	64.4%	64.6%	63.8%
Thailand	29.8%	56.2%	54.5%	49.5%
Singapore	23.5%	46.5%	45.9%	43.0%

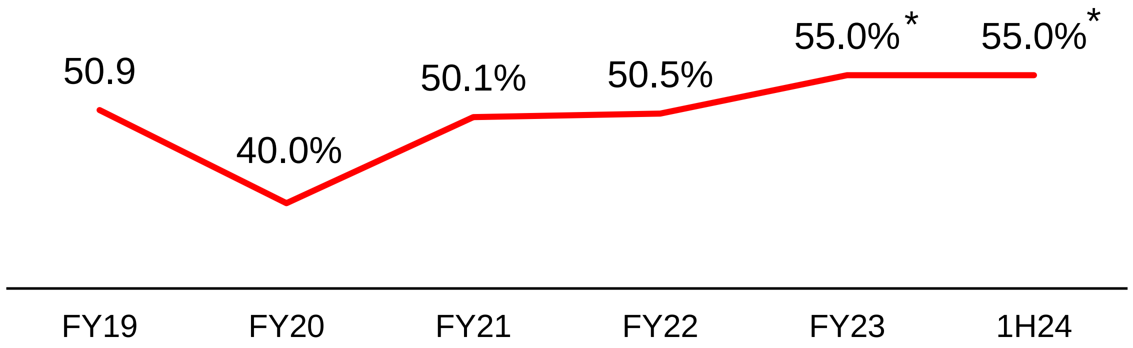
Notes: ~ Group figures excluding FX fluctuations
^ In local currency
** Including Cambodia, Vietnam and Philippines*

Dividend Payout

Dividend per share



Dividend Payout Ratio

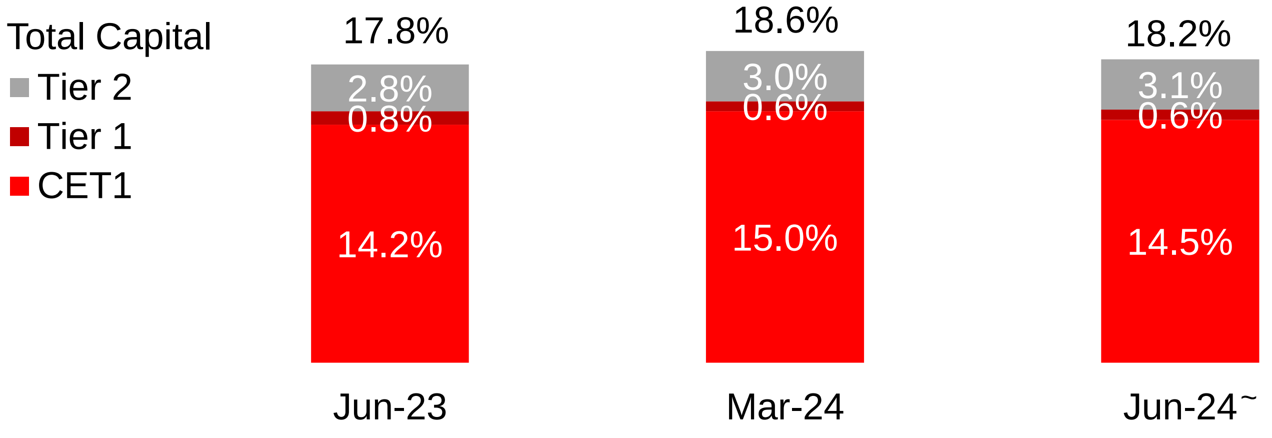


Period	Total dividend payout (RM'mil)	Dividend per share (sen)
FY19	2,553	26.00
FY20	477	4.81
FY21	2,328	22.99
FY22	2,748	26.00
FY23	4,586	43.00
1H23	1,866	17.50
1H24	2,907	27.00

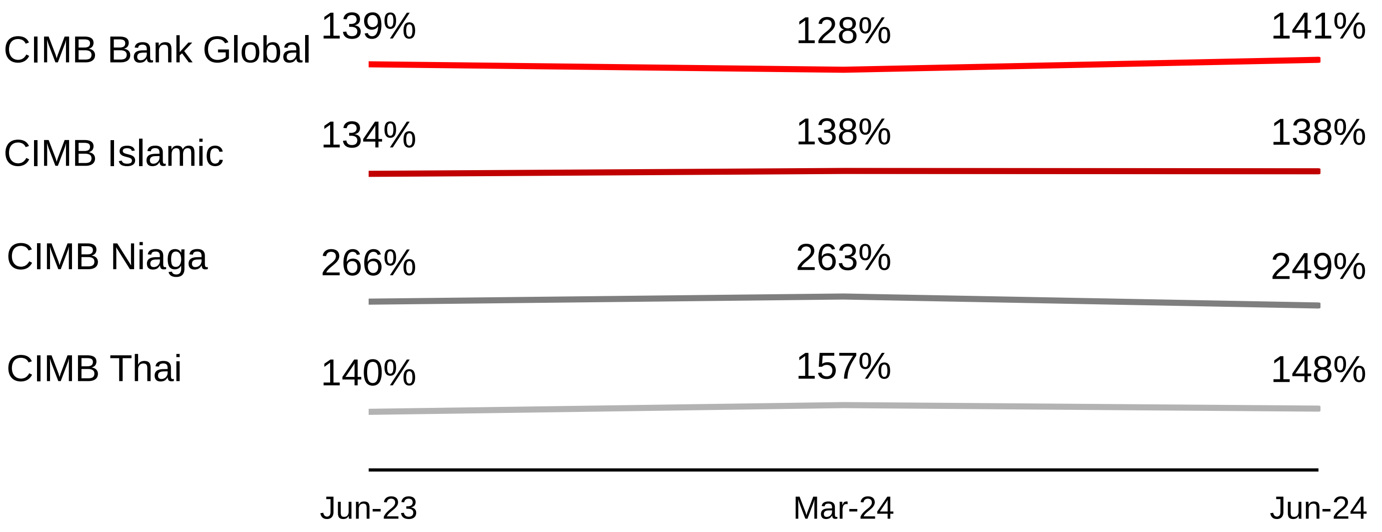
- Proposed all-cash first interim dividend and special dividend of 20.00 and 7.00 sen/share respectively
- Dividend payout maintained at 55%

Notes: ^ Single interim dividend for FY20
** Excluding special dividend*

Capital and Liquidity Management



Liquidity Coverage Ratio



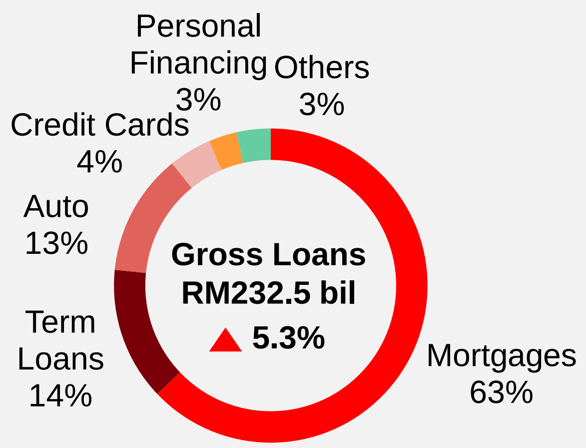
- CET1 stood at 14.5% as end Jun-24, 50bps lower QoQ, but 30bps higher YoY
- The QoQ decrease is mainly due to the proposed FY24 first interim dividends and special dividends
- CET1 ratio remains comfortably above the target of >13.5%
- LCR remains comfortably above 100% for all banking entities

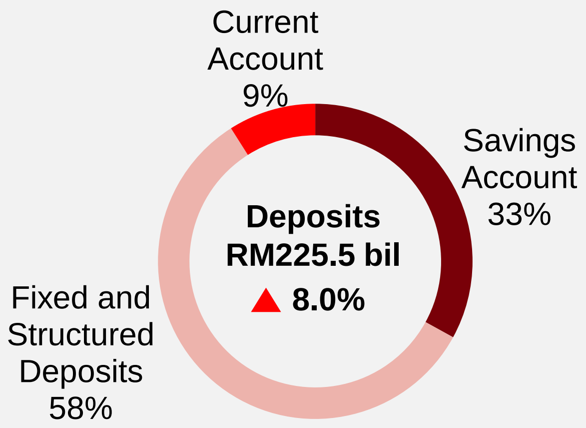
Note: ~ Post CIMBGH's proposed FY24 First Interim Dividend and Special Dividend

Consumer Banking

(RM 'mil)	2Q24	Q-o-Q	1H24	Y-o-Y
Net interest income	1,770	3.0%	3,489	8.7%
Non interest income	588	0.3%	1,174	13.8%
Operating income	**2,358**	**2.3%**	**4,663**	**10.0%**
Overhead expenses	(1,287)	(0.6%)	(2,582)	6.1%
PPOP	**1,071**	**6.0%**	**2,081**	**15.1%**
(Provisions) / Writeback	(231)	(39.5%)	(613)	40.0%
Share of JV / Associates	(2)	(300.0%)	(1)	0.0%
PBT	**838**	**33.2%**	**1,467**	**7.2%**

- 2Q24 strong performance primarily from NII growth and lower provisions; PBT rose 7.2% YoY from improved topline despite higher opex and provisions
- NII grew 3.0% QoQ and 8.7% YoY from loan growth and improved NIM. Muted NOII QoQ, while the +13.8% YoY expansion was driven by fees and wealth management
- Provisions -39.5% QoQ driven by Malaysia, but grew 40.0% YoY from conservative provisioning in Malaysia
- Consumer loans and deposits grew 5.3% and 8.0% YoY respectively driven by all core markets

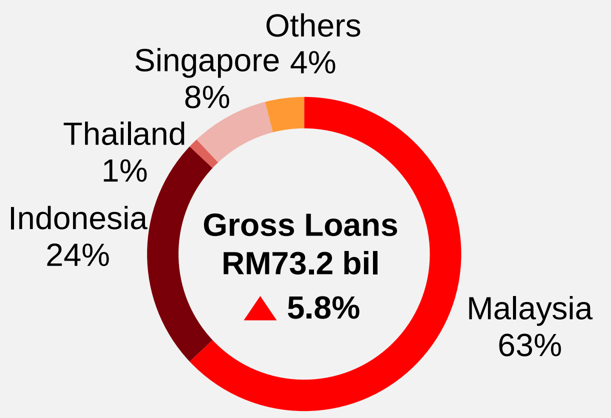


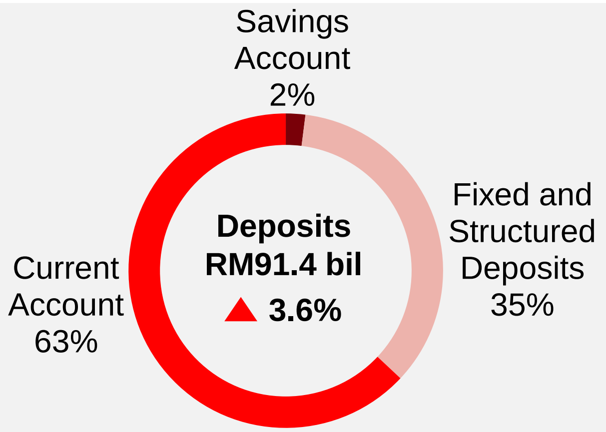


Commercial Banking

(RM 'mil)	2Q24	Q-o-Q	1H24	Y-o-Y
Net interest income	823	0.4%	1,643	3.0%
Non interest income	194	(3.0%)	394	1.5%
Operating income	**1,017**	**(0.3%)**	**2,037**	**2.7%**
Overhead expenses	(511)	0.4%	(1,020)	9.1%
PPOP	**506**	**(1.0%)**	**1,017**	**(3.0%)**
(Provisions) / Writeback	(88)	237.5%	(24)	(68.8%)
Share of JV / Associates	0	-	0	-
PBT	**418**	**(27.3%)**	**993**	**2.3%**

- PBT -27.3% QoQ from absence of writebacks from 1Q24. 1H24 PBT grew 2.3% driven by lower provisions
- NII +0.4% QoQ and +3.0% YoY underpinned by loan expansion. NOII fell 3.0% QoQ from declines in Malaysia fees and NPL sale gains in Indonesia, while growing 1.5% YoY from FX income
- Provisions +237.5% QoQ mainly due to higher ECL from Malaysia but -68.8% YoY due to improvement in Indonesia and Singapore
- Commercial loans +5.8% YoY from all core markets except Thailand. Deposits +3.6% driven by Malaysia and Indonesia

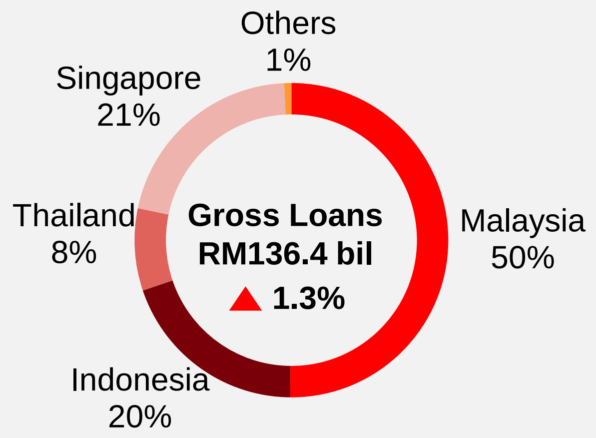


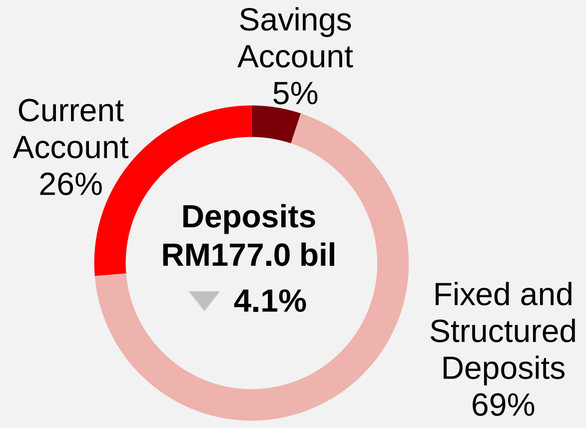


Wholesale Banking

(RM 'mil)	2Q24	Q-o-Q	1H24	Y-o-Y
Net interest income	698	5.1%	1,362	(3.3%)
Non interest income	866	(10.1%)	1,829	17.1%
Operating income	**1,564**	**(3.9%)**	**3,191**	**7.4%**
Overhead expenses	(619)	3.3%	(1,218)	6.8%
PPOP	**945**	**(8.1%)**	**1,973**	**7.8%**
(Provisions) / Writeback	132	(466.7%)	96	(137.2%)
PBT	**1,077**	**8.6%**	**2,069**	**31.5%**
Corporate Banking	639	10.6%	1,217	38.3%
Treasury & Markets~	404	5.2%	788	13.9%
Investment Banking+	34	13.3%	64	>1000.0%
PBT	**1,077**	**8.6%**	**2,069**	**31.5%**

- Wholesale PBT +8.6% QoQ attributed to higher NII coupled with writebacks and recoveries from Singapore. 2Q24 NOII eased 10.1% due to lower NPL sales in Indonesia. PBT rose 31.5% YoY from strong capital markets and investment related income as well as lower provisions
- Loans grew slower at 1.3% YoY as planned, in view of the Group's strategy to focus on client profitability. Wholesale deposits declined 4.1% from Malaysia and Singapore





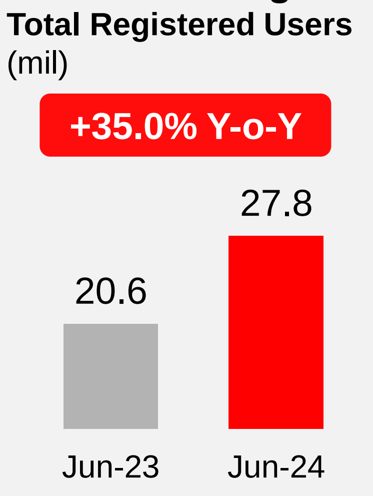
Notes: ~ Including treasury operations, markets and transaction banking   + Including advisory, equities, capital markets, private banking and research

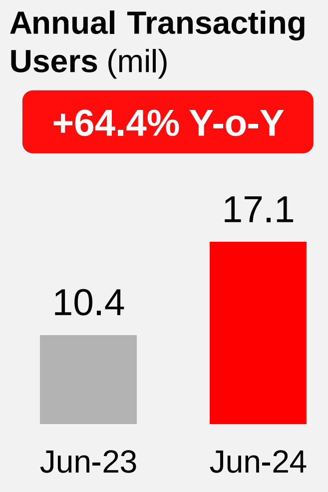
CIMB Digital Assets & Group Funding

(RM 'mil)	2Q24	Q-o-Q	1H24	Y-o-Y
Net interest income	568	(3.6%)	1,157	21.2%
Non interest income	95	8.0%	183	1.1%
Operating income	**663**	**(2.1%)**	**1,340**	**18.0%**
Overhead expenses	(156)	4.7%	(305)	27.1%
PPOP	**507**	**(4.0%)**	**1,035**	**15.5%**
(Provisions) / Writeback	(112)	(24.8%)	(261)	143.9%
Share of JV / Associates	2	(200.0%)	0	(100.0%)
PBT	**397**	**5.3%**	**774**	**(3.9%)**

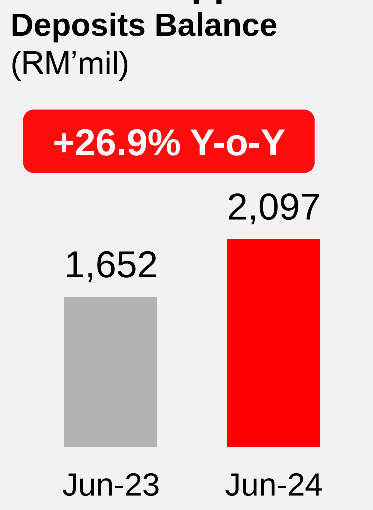
- PBT grew +5.3% QoQ attributed to lower provisions and higher NOII. However, PBT -3.9% YoY from higher opex and provisions, despite strong revenue growth from CDA
- NII fell 3.6% QoQ mainly due to CIMB Niaga Group Funding. NII was 21.2% higher YoY contributed by CIMB Philippines and Group Funding
- CIMB Philippines achieved 7.9 mil customers as at Jun-24 (+11.3% YoY) with a deposit book of RM2.10 bil (+26.9% YoY) with LDR at 84.7%
- TNGD increased its ATU to 17.1 mil and registered users to 27.8 mil as at Jun-24. GO+ investors reached 3.7 mil with total AUM of RM761.4 mil as at Jun-24.

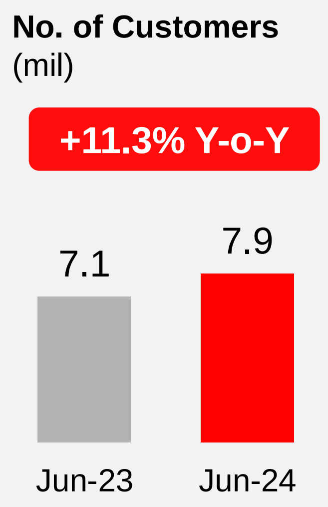
Touch 'n Go Digital





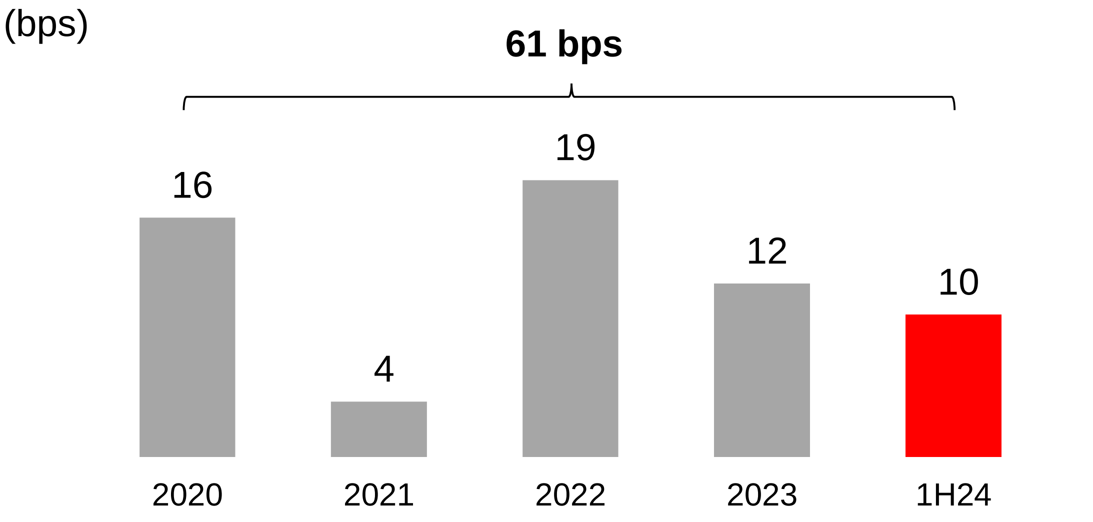
CIMB Philippines



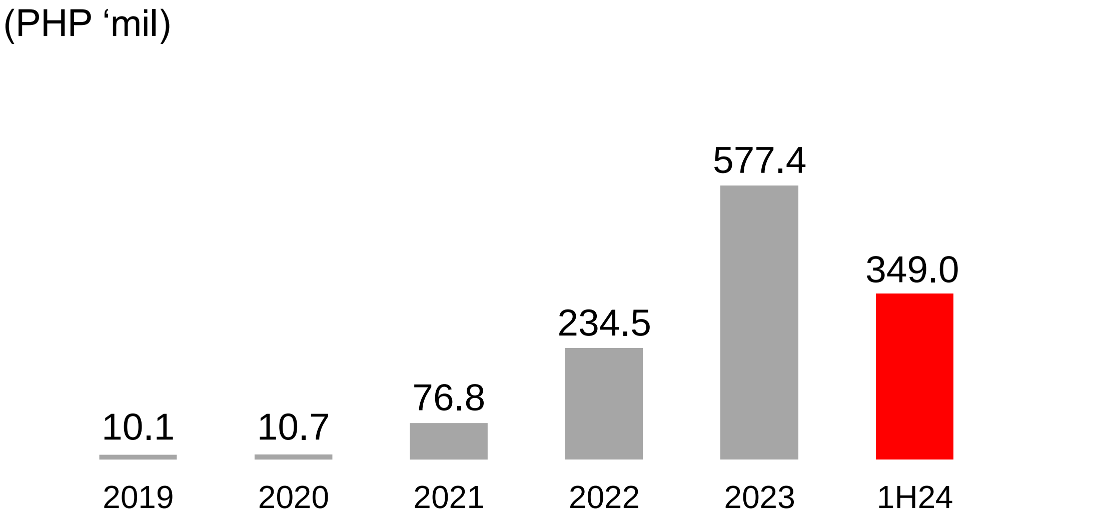


CIMB Digital Businesses

Improvement to Group ROE



CIMB Philippines Revenue



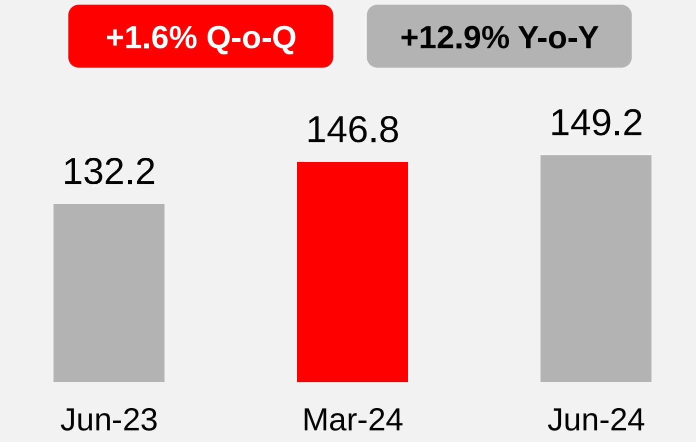
- The narrowing of CDA losses have cumulatively contributed 61bps to the Group's ROE expansion since 2020
- Improvement attributed to exponential CIMB Philippines revenue growth and improved TnG profitability since 2019
- CIMB Philippines 1H24 revenue grew 43.1% YoY, on track to contribute positively for the year. Vietnam and TNGD continues to progress well towards breakeven
- CIMB Digital Assets remains a key component as it serves the high growth under-served segments as part of our overall diversification strategy

CIMB Islamic

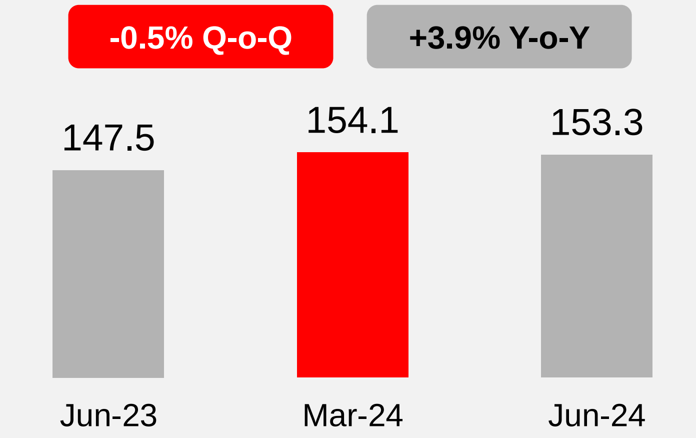
(RM 'mil)	2Q24	Q-o-Q	1H24	Y-o-Y
Net financing income	975	13.8%	1,832	17.9%
Non financing income	184	(6.6%)	381	5.5%
Operating income	**1,159**	**10.0%**	**2,213**	**15.6%**
Overhead expenses	(361)	3.4%	(710)	(0.6%)
PPOP	**798**	**13.2%**	**1,503**	**25.1%**
(Provisions) / Writeback	(147)	(3.9%)	(300)	(16.7%)
Share of JV / Associates	1	100.0%	1	(50.0%)
PBT	**652**	**18.1%**	**1,204**	**42.8%**

- 2Q24 PBT grew 18.1% QoQ and 42.8% YoY from higher operating income and lower provisions
- Improved net financing income +13.8% QoQ and +17.9% YoY due to net financing margin expansion coupled with higher financing growth. Non Financing income (NOFI) -6.6% QoQ due to lower fee & commission but higher YoY at 5.5% driven by trading and FX income
- Financing and deposits rose by 12.9% and 3.9% 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

Forward23+ Strategic Plan

FORWARD23+

VISION

To be the leading focused ASEAN bank

Strategic Themes for 2024

1 Delivering Sustainable Financial Returns

- a) Rejuvenate NII & NIM
- b) NOII Growth
- c) Cost Optimisation
- d) Sustain Asset Quality

Transform Transaction Banking

2 Operational Resiliency

- Institutionalisation of Programme Aquarius
- Sustaining technology reliability

3 Technology & Digitisation

- Delivering core tech projects
- Adoption of tech platforms
- Explore new operating model to enrich tech capabilities

4 Customer Centricity

- Transform CX focusing on key customer touchpoints (CSAT)
- Continue rebuilding customer trust & enhance brand

5 Purpose Driven Organisation

- a) Culture & Values
- b) Human capital
- c) Sustainability

Realising Forward23+ ambitions

On track to meet our Forward23+ ambitions

Key Group Metrics	Actual					Forward23+ Ambition
	2020	2021 BAU	2022 BAU	2023	1H24	2024
ROE	2.1%	8.1%	10.2%	10.7%	11.4%	Top Quartile 11.5-12.5%
CIR	51.7%	48.6%	46.5%	46.9%	45.6%	≤45.0%
Cost of Credit (bps)	151	73	51	32	28	50-60 bps
CET1	13.3%	14.5%	14.5%	14.5%	14.5%	>13.5%

Shareholder Value Creation		
Annualised TSR (%)*	CIMB	FBM KLCI
1H24	+45.4%	+18.7%
1Y	+49.9%	+15.5%
3Y	+36.5%	+1.2%
5Y	+27.2%	-1.0%

*Based on share price as at 30 Jun 2024
Source: Bloomberg

Asset Composition and Growth

Growth momentum continued to improve in core focus segments

Country	Year	Consumer		Commercial		Wholesale	
Malaysia	Dec-19	59%	1% ▲	14%	2% ▲	27%	3% ▼
	Jun-24	60%		16%		24%	
Singapore	Dec-19	25%	8% ▲	14%	3% ▼	61%	5% ▼
	Jun-24	33%		11%		56%	
Indonesia	Dec-19	27%	6% ▲	35%	6% ▼	38%	2% ▲
	Jun-24	33%		27%		40%	
Thailand	Dec-19	58%	6% ▲	12%	10% ▼	30%	4% ▲
	Jun-24	64%		2%		34%	
Group	**Dec-19**	**50%**	**2% ▲**	**18%**	**2% ▼**	**32%**	**1% ▼**
	Jun-24	**52%**		**16%**		**31%**	

Note: Malaysia includes London, Hong Kong and Shanghai

Digital Reliability/Customer Centricity

Platform availability maintained above target in 1H24

Clicks & Bizchannel

Country	% Availability					
	FY20	FY21	FY22	FY23	1H24	FY24 Target
CIMB Clicks						
Clicks	98.26%	99.25%	99.75%	99.90%	99.95%	99.50%
Octo Clicks and Mobile	99.02%	99.72%	99.20%	99.41%	99.81%	99.45%
Clicks	98.84%	99.51%	99.75%	99.63%	99.67%	99.25%
Thai Digital App	97.49%	98.75%	99.31%	99.51%	99.44%	99.25%[1]
Bizchannel						
Bizchannel	99.76%	99.99%	100.00%	100.00%	100.00%	99.75%
Bizchannel	99.31%	99.93%	100.00%	100.00%	100.00%	99.75%[2]
Bizchannel	99.97%	100.00%	100.00%	100.00%	100.00%	99.75%
Bizchannel	99.99%	99.87%	99.95%	99.97%	100.00%	99.75%

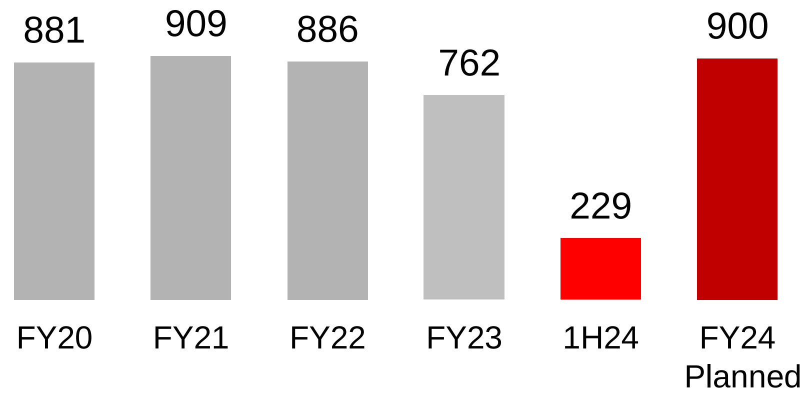
Digital Platform Incidences

Malaysia	No. Unscheduled Downtimes				
	FY20	FY21	FY22	FY23	1H24
Clicks	19	9	2	5	1
BizChannel	5	1	0	0	0

- Committed to strengthening resiliency and maintaining uptime availability

Technology & Operational Investments

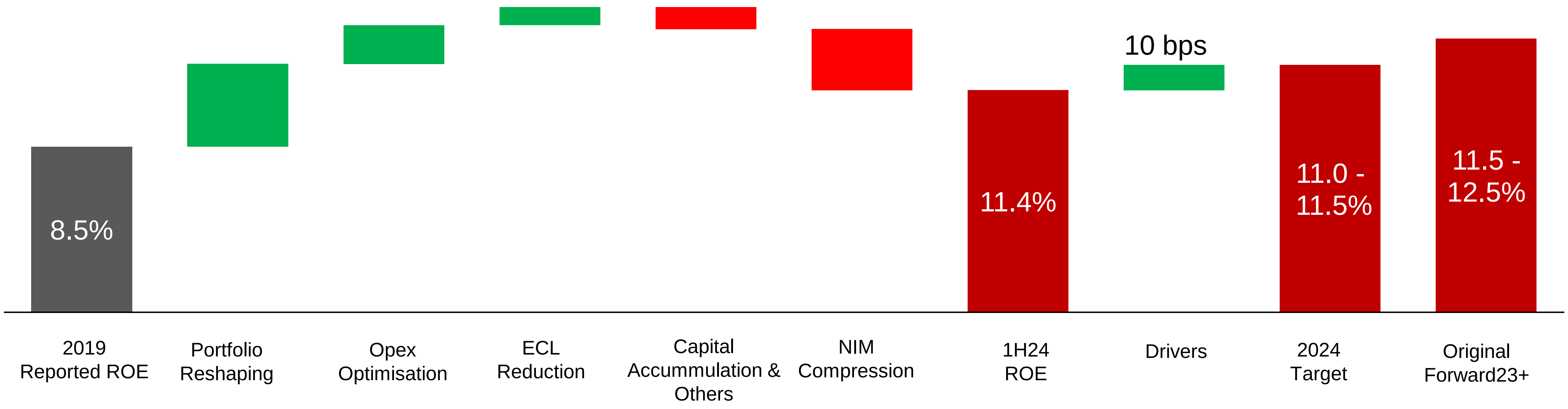
Technology Capex
RM ’mil



- 1H24 expenditure at RM229 mil, or 25.4% of planned annual tech capex

Note: [1] TH Digital App target revised in January 2024 [2] ID Bizchannel target revised in January 2024

TSR and ROE Journey and Trajectory



Key Highlights

- ROE at 11.4% in 1H24 from 8.5% in 2019 as we continue to deliver Forward23+ initiatives
- Our business recalibration efforts via reshaping of our portfolio delivered positively across segments and geographies
- Achieved structured cost take out of RM1bil over 3 years
- ECL uplift from proactive asset quality management
- Significant offset from NIM compression and higher CET1 of 14.5% at end Jun-24 vs 12.9% in 2019
- 1H24 ROE would have been 12.0% if CET1 remained at 13.5%

Drivers in 2H24

- BAU profitability from asset growth, sustained NIM, NOII expansion and preferred segments growth, while being nimble and responsive to current market trends
- Maintain cost discipline and asset quality
- CIMB Digital Assets turnaround

Sustainability Updates

Climate Action

- First Malaysian bank to complete 2030 decarbonisation target setting for 6 high-emitting sectors
- Elected to the NZBA Steering Group
- First bank globally to set target for palm oil and first in Malaysia for thermal coal mining, cement, power, oil and gas and real estate
- First bank amongst emerging markets globally to announce our commitment to exit coal by 2040

Sustainable Business

- Mobilised RM13.5 billion in Green, Social, and Sustainable Impact Products and Services in 1H24, bringing the cumulative total since 2021 to RM99.7 billion1

GSSIPS Achievement by Year

(RM 'bil)	2022	2023	1H24
Target by 2024	60	100	**100**
Achieved	53.8	86.2	**99.7**

Corporate Citizenship

- CIMB expects to disburse about RM42 million for CSR initiatives and Zakat contributions in 2024 regionally[1]
- Around RM70 million disbursed to 120 scholars since 2016 under the CIMB ASEAN Scholarship programme
- CIMB Bank Philippines expanded banking access to over 7.5 million depositors and extended loans to over 1.5 million first-time account holders[2]

THE COOLER EARTH Sustainability Series

CIMB 100 YEARS & MORE — THANK YOU FROM TOMORROW

Introducing the new and improved

The Cooler Earth Sustainability Series!

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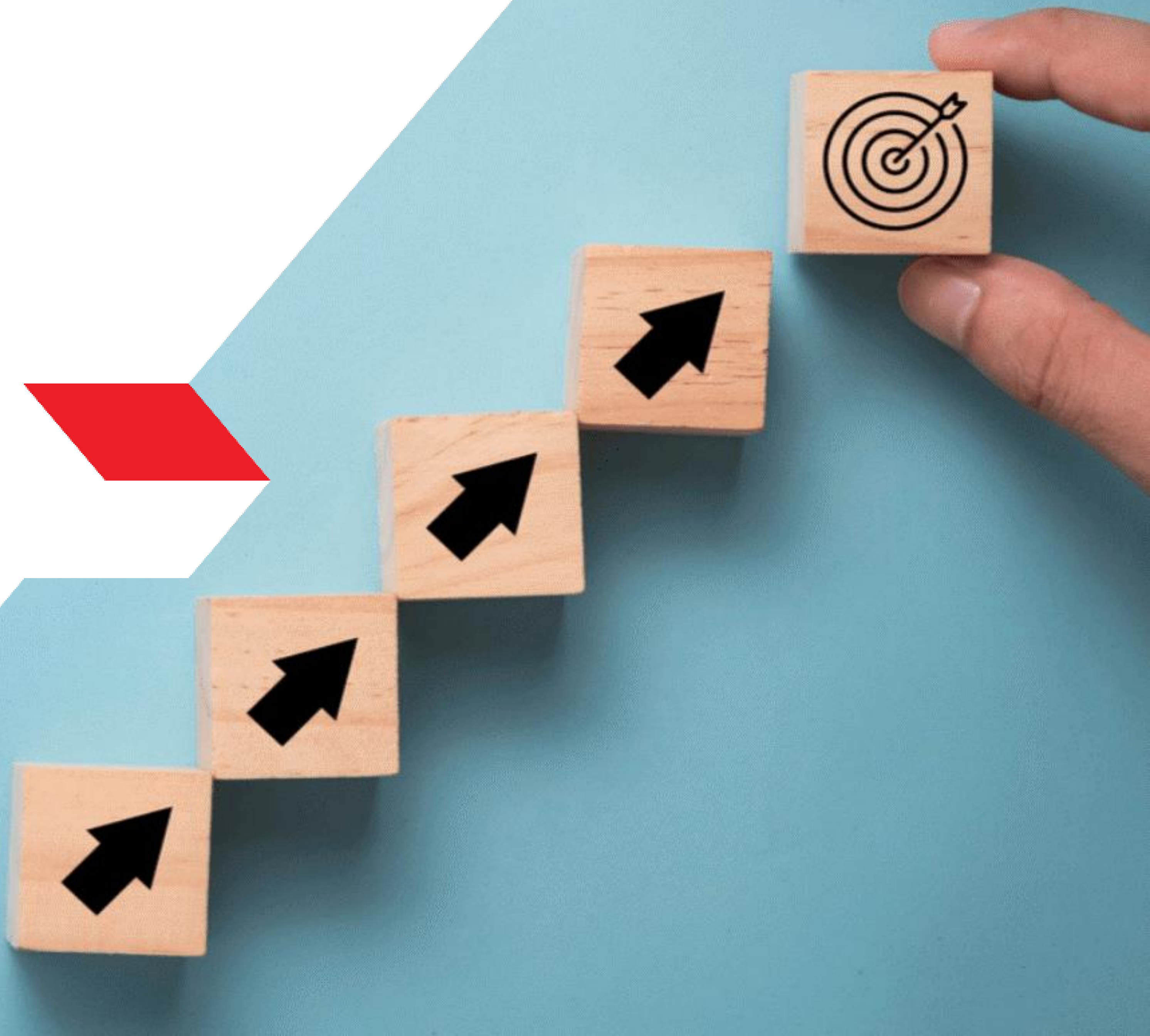
Scan to access CIMB's Whitepaper, detailing our decarbonisation plans, sector-specific pathways and immediate strategies

Notes: 1. Figures subject to audit; 2. Figures as at end-2023

03 Final Remarks



Final Remarks

- We continue to benefit from our diversified ASEAN portfolio, serving all client segments
- Focused on meeting Forward23+ targets which completes this year end, while being vigilant and responsive to current market trends
- We are in the midst of drawing our new strategic plan, taking into account our endowments, trends and competitive landscape
- Risk and operational resiliency, which has been a key focus over the last few years, continue to play centre stage and institutionalised throughout the organisation
- Target to announce our new plan in early 2025

	1H24	FY24 Guidance	FY24 Target
ROE*	11.4%	11.0-11.5%	11.0-11.5%
Dividend Payout Ratio	55%	55%	55%
Total Loan Growth	4.2%	5-7%	5-7%
Cost to income	45.6%	<46.9%	<46.9%
Loan Loss Charge*	28bps	30-40bps	30-40bps
CET 1 (CIMB Group)	14.5%	≥13.5%	≥13.5%

*Note: *Annualised*

04 Appendices

Earnings Summary

(RM ’mil)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y	2Q23	Y-o-Y
Net interest income	3,859	3,792	1.8%	7,651	7,168	6.7%	3,646	5.8%
Non interest income	1,743	1,837	(5.1%)	3,580	3,163	13.2%	1,688	3.3%
Operating income	**5,602**	**5,629**	**(0.5%)**	**11,231**	**10,331**	**8.7%**	**5,334**	**5.0%**
Overhead expenses	(2,573)	(2,552)	0.8%	(5,125)	(4,748)	7.9%	(2,405)	7.0%
PPOP	**3,029**	**3,077**	**(1.6%)**	**6,106**	**5,583**	**9.4%**	**2,929**	**3.4%**
Loan impairment	(316)	(404)	(21.8%)	(720)	(864)	(16.7%)	(558)	(43.4%)
Other provisions	17	(99)	(117.2%)	(82)	(16)	412.5%	123	(86.2%)
Share of JV / Associates	0	(1)	(100.0%)	(1)	15	(106.7%)	(12)	(100.0%)
PBT	**2,730**	**2,573**	**6.1%**	**5,303**	**4,718**	**12.4%**	**2,482**	**10.0%**
Net profit	**1,961**	**1,936**	**1.3%**	**3,897**	**3,418**	**14.0%**	***1,773***	**10.6%**
EPS (sen)	**18.3**	**18.2**	**0.5%**	**36.5**	**32.1**	**13.7%**	**16.6**	**10.2%**
ROE (Annualised)	**11.5%**	**11.4%**	**10bps**	**11.4%**	**10.6%**	**80bps**	**10.7%**	**80bps**

Key Ratios

(%)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y	2Q23	Y-o-Y
ROE ~	11.5	11.4	▲	11.4	10.6	▲	10.7	▲
NIM ~*	2.22	2.18	▲	2.20	2.25	▼	2.24	▼
Non-interest income / total income	31.1	32.6	▼	31.9	30.6	▲	31.6	▼
Cost to income	45.9	45.3	▲	45.6	46.0	▼	45.1	▲
Allowance coverage (including regulatory reserve)	116.6	111.3	▲	116.6	97.9	▲	97.9	▲
Allowance coverage (excluding regulatory reserve)	101.2	101.0	▲	101.2	91.6	▲	91.6	▲
Loan loss charge ~	0.20	0.35	▼	0.28	0.38	▼	0.39	▼
Gross impaired loans ratio	2.5	2.6	▼	2.5	3.3	▼	3.3	▼
Net impaired loans ratio (Net of IA and PA)	(0.03)	(0.03)	=	(0.03)	0.3	▼	0.3	▼
ROA ~	1.04	1.04	=	1.06	0.99	▲	1.00	▲
Book value per share (RM)	6.45	6.34	▲	6.45	6.28	▲	6.28	▲
Loan to Deposit (LDR)	89.1	87.4	▲	89.1	87.8	▲	87.8	▲
CASA ratio	40.9	40.8	▲	40.9	38.5	▲	38.5	▲

Notes: ~ Annualised
** Daily Average*

NOII breakdown

(RM ’mil)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
Fee & commission	713	677	5.3%	1,390	1,222	13.7%
Brokerage	11	8	37.5%	19	0	100.0%
Asset management and security services	5	5	0.0%	10	11	(9.1%)
Trading & FX	911	996	(8.5%)	1,907	1,586	20.2%
Dividend income	72	9	700.0%	81	37	118.9%
Other income	31	142	(78.2%)	173	307	(43.6%)
Total	**1,743**	**1,837**	**(5.1%)**	**3,580**	**3,163**	**13.2%**

PBT by Segments

PBT (RM 'mil)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
Consumer Banking (27.7%)	**838**	**629**	**33.2%**	**1,467**	**1,369**	**7.2%**
Commercial Banking (18.7%)	**418**	**575**	**(27.3%)**	**993**	**971**	**2.3%**
Wholesale Banking (39.0%)	**1,077**	**992**	**8.6%**	**2,069**	**1,573**	**31.5%**
Corporate Banking (22.9%)	639	578	10.6%	1,217	880	38.3%
Treasury & Markets ~ (14.9%)	404	384	5.2%	788	692	13.9%
Investment Banking + (1.2%)	34	30	13.3%	64	1	>1000.0%
CIMB Digital Assets & Group Funding# (14.6%)	**397**	**377**	**5.3%**	**774**	**805**	**(3.9%)**
PBT	**2,730**	**2,573**	**6.1%**	**5,303**	**4,718**	**12.4%**

Notes: ~ 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	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
Malaysia (RM ’mil)	524	371	41.2%	895	945	(5.3%)
Indonesia (IDR ’bil)	910	690	31.9%	1,600	1,053	51.9%
Thailand (THB ’mil)	(161)	31	(619.4%)	(130)	388	(133.5%)
Singapore (SGD ’mil)	17	10	70.0%	27	13	107.7%
Others * (RM ’mil)	9	10	(10.0%)	19	18	5.6%
PBT BAU (RM ’mil)	**838**	**629**	**33.2%**	**1,467**	**1,369**	**7.2%**
Commercial Banking	**2Q24**	**1Q24**	**Q-o-Q**	**1H24**	**1H23**	**Y-o-Y**
Malaysia (RM ’mil)	275	410	(32.9%)	685	736	(6.9%)
Indonesia (IDR ’bil)	59	189	(68.8%)	248	53	367.9%
Thailand (THB ’mil)	(3)	22	(113.6%)	19	(12)	258.3%
Singapore (SGD ’mil)	33	25	32.0%	58	59	(1.7%)
Others * (RM ’mil)	10	18	(44.4%)	28	24	16.7%
PBT BAU (RM ’mil)	**418**	**575**	**(27.3%)**	**993**	**971**	**2.3%**
Wholesale Banking	**2Q24**	**1Q24**	**Q-o-Q**	**1H24**	**1H23**	**Y-o-Y**
Malaysia (RM ’mil)	458	522	(12.3%)	980	766	27.9%
Indonesia (IDR ’bil)	820	863	(5.0%)	1,683	1,828	(7.9%)
Thailand (THB ’mil)	614	551	11.4%	1,165	931	25.1%
Singapore (SGD ’mil)	83	37	124.3%	120	39	207.7%
Others * (RM ’mil)	7	8	(12.5%)	15	12	25.0%
PBT BAU (RM ’mil)	**1,077**	**992**	**8.6%**	**2,069**	**1,573**	**31.5%**

*Note: * Includes Cambodia, Vietnam and Philippines*

Consumer Banking Key Highlights

Malaysia	Q-o-Q	Y-o-Y
Consumer Gross Loans	**1.1%**	**6.3%**
Mortgages	1.5%	8.4%
Term loans	(3.2%)	(17.9%)
Auto	1.0%	9.7%
Credit cards	0.8%	8.3%
Consumer Deposits	**0.8%**	**3.1%**
CASA	(1.8%)	5.2%
Fixed & structured deposits	2.2%	2.0%

Indonesia ^	Q-o-Q	Y-o-Y
Consumer Gross Loans	**0.7%**	**5.8%**
Mortgages	(0.1%)	1.4%
Auto	0.4%	13.1%
Credit cards	3.7%	8.1%
Consumer Deposits	**0.5%**	**4.4%**
CASA	(1.8%)	2.4%
Fixed & structured deposits	4.7%	8.1%

Thailand ^	Q-o-Q	Y-o-Y
Consumer Gross Loans	**1.8%**	**8.3%**
Mortgages	2.1%	11.4%
Auto	0.1%	(0.8%)
Consumer Deposits	**(0.5%)**	**23.1%**
CASA	6.3%	53.2%
Fixed & structured deposits	(7.6%)	(0.6%)

Singapore ^	Q-o-Q	Y-o-Y
Consumer Gross Loans	**0.1%**	**2.9%**
Mortgages	(2.8%)	(0.3%)
Term loans	3.5%	2.5%
Credit cards	(0.8%)	9.2%
Consumer Deposits	**0.7%**	**28.2%**
CASA	6.3%	43.4%
Fixed & structured deposits	(2.6%)	19.6%

Note: ^ In local currency

CIMB Niaga : Earnings Summary

(IDR 'bil)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
Net interest income	3,371	3,285	2.6%	6,655	6,835	(2.6%)
Non interest income	1,414	1,515	(6.7%)	2,929	3,184	(8.0%)
Operating income	**4,785**	**4,800**	**(0.3%)**	**9,584**	**10,019**	**(4.3%)**
Overhead expenses	(2,074)	(2,135)	(2.9%)	(4,209)	(4,337)	(3.0%)
PPOP	**2,711**	**2,665**	**1.7%**	**5,375**	**5,682**	(5.4%)
Provisions	(492)	(490)	0.4%	(983)	(1,530)	(35.7%)
PBT	**2,218**	**2,174**	**2.0%**	**4,392**	**4,152**	**5.8%**
Net Profit	**1,726**	**1,681**	**2.7%**	**3,407**	**3,233**	**5.4%**
EPS (Reported)	**68.68**	**66.96**	**2.6%**	**135.64**	**129.67**	**4.6%**
PBT (RM 'mil)	**2,218**	**2,174**	**2.0%**	**4,392**	**4,152**	**5.8%**
Net profit (RM 'mil)	**1,681**	**1,726**	**2.7%**	**3,407**	**3,233**	**5.4%**
ROE (Annualised)	**15.2%**	**14.4%**	**6.1%**	**14.8%**	**15.4%**	**(4.3%)**

Note: As per CIMB Niaga 2Q24 Analyst Presentation

CIMB Niaga : Key Ratios

(Consolidated, %)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
ROE ^	15.2	14.4	▲	14.8	15.4	▲
NIM ^	4.22	4.20	▲	4.21	4.61	▼
Cost to Income	43.3	44.5	▼	43.9	43.3	▲
Loan Loss Coverage #	253.1	257.4	▼	253.1	261.9	▲
Allowance Coverage	113.4	113.5	▲	113.4	110.7	▲
Loan Loss Charge ^	0.96	0.82	▲	0.89	1.63	▼
Gross Impaired Loans Ratio	4.7	4.8	▼	4.7	5.9	▼
Gross NPL (BI Definition) #	2.1	2.1	=	2.1	2.5	▼
ROA ^	2.6	2.6	=	2.6	2.6	=
Loan to Deposit (LDR)	85.7	84.2	▲	85.7	86.0	▼
CAR	22.7	24.5	▼	22.7	23.2	▼
CASA ratio	65.2	64.6	▲	65.2	64.3	▲

Notes: As per CIMB Niaga 2Q24 Analyst Presentation
 # Based on BI definition
^ Annualised and monthly average

CIMB Thai : Earnings Summary

CIMB THAI ซีไอเอ็มบี ไทย

Before GAAP Adjustments (THB 'mil)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
Net interest income	2,442	2,317	4.5%	4,739	4,879	(2.9%)
Non interest income	1,091	1,189	(8.2%)	2,299	2,278	0.9%
Operating income	**3,513**	**3,506**	**0.2%**	**7,038**	**7,157**	**(1.7%)**
Overhead expenses	(2,152)	(2,192)	(1.8%)	(4,363)	(4,051)	7.7%
PPOP	**1,361**	**1,314**	**3.6%**	**2,675**	**3,106**	**(13.9%)**
Provisions	(540)	(524)	3.2%	(1,064)	(1,377)	(22.7%)
PBT	**821**	**790**	**3.9%**	**1,611**	**1,728**	**(6.8%)**
Net Profit	**669**	**626**	**6.8%**	**1,295**	**1,369**	**(5.4%)**
EPS (THB)	**0.02**	**0.02**	**6.8%**	**0.04**	**0.04**	**(5.4%)**
Net Profit (RM 'mil) ~	**87**	**83**	**5.3%**	**169**	**178**	**(5.2%)**
PBT (RM 'mil) *	**108**	**89**	**21.2%**	**196**	**214**	**(8.6%)**
Net profit (RM 'mil) *	**88**	**70**	**24.8%**	**157**	**170**	**(7.2%)**
ROE (Annualised)	**5.6%**	**5.3%**	**0.3%**	**5.4%**	**5.9%**	**(0.5%)**

Notes: ~ Local GAAP
** After GAAP and MFRS 139 adjustments*

CIMB Thai : Key Ratios

(Consolidated, %)	2Q24	1Q24	Q-o-Q	1H24	1H23	Y-o-Y
ROE ^	5.6	5.3	▲	5.4	5.9	▲
NIM ^	2.3	2.2	▲	2.2	2.7	▼
Cost to Income	61.3	62.5	▼	62.0	56.6	▲
Loan Loss Coverage **	129.1	121.3	▲	129.1	122.1	▲
Loan Loss Charge ^	0.9	0.8	▲	0.9	1.1	▼
Gross NPL ratio **	2.9	3.4	▲	2.9	3.1	▼
ROA	0.5	0.5	=	0.5	0.6	▼
Loan to Deposit	86.4	85.7	▲	86.4	92.9	▼
Modified LDR ***	79.5	78.3	▲	79.5	83.8	▼
CAR *	19.9	19.8	▲	19.9	20.2	▼
CASA ratio #	56.2	54.5	▲	56.2	49.5	▲

*Notes: * Bank Only*
*** Excluding STAMC*
**** (Loan + MM) / (Deposit + MM + BE + S/T debenture + structured debenture)*
^ Annualised
 # Fixed deposit receipt call reclassified as savings from fixed deposits

IB Market Share and Ranking (1)

	1H24		1H23	
	Market Share	Rank	Market Share	Rank
DCM Domestic Sukuk	27.6% 27.4%	2 2	24.5% 25.1%	1 1
M&A	31.3%	3	42.4%	1
Syndication ^	9.3%	5	12.4%	3
IPO	10.3%	3	13.2%	4
ECM	25.9%	1	16.5%	2

	1H24		1H23	
	Market Share	Rank	Market Share	Rank
DCM	4.3%	8	8.8%	5
M&A	-	-	-	-
Syndication ^	2.6%	11	2.0%	12
IPO	-	-	-	-
ECM	-	-	1.2%	19

	1H24		1H23	
	Market Share	Rank	Market Share	Rank
DCM	10.5%	4	8.0%	6
M&A	-	-	0.1%	9
Syndication ^	-	-	-	-
IPO	-	-	2.1%	9
ECM	-	-	1.8%	10

	1H24		1H23	
	Market Share	Rank	Market Share	Rank
DCM	1.5%	12	3.7%	5
M&A	-	-	-	-
Syndication ^	0.9%	26	0.7%	23
IPO	-	-	-	-
ECM	-	-	-	-

Sources: Dealogic, Bloomberg, Local Stock Exchanges and internal data
Note: ^ Mandated lead arranger

IB Market Share and Ranking (2)

ASEAN	1H24		1H23	
	Market Share	Rank	Market Share	Rank
DCM	11.0%	1	12.7%	1
M&A	6.0%	13	4.0%	12
Syndication ^	1.8%	15	1.8%	15
IPO	4.3%	9	2.0%	14
ECM	12.2%	2	4.5%	8

Global	1H24		1H23	
	Market Share	Rank	Market Share	Rank
Sukuk	3.5%	10	7.6%	1

Sources: Dealogic, Bloomberg, Local Stock Exchanges and internal data
Notes: ^ Mandated lead arranger
** Excluding A-Share*