



Analyst Presentation 1Q24 Results

CIMB Group Holdings

31 May 2024

FORWARD  Your Ambitions



01 Overview



Key Highlights



**Strong topline growth
YoY and QoQ**



Sustained deposit and CASA growth



Improved CIR despite inflationary pressures



Continued improvement in asset quality indicators



Robust 1Q24 net profit growth with ROE at 11.4%

- Operating income +4.7% QoQ and 12.6% YoY from higher NII and NOII attributed to QoQ NIM expansion and strong capital markets and investment related income
- NII rose 2.5% QoQ from 3bps NIM expansion with muted loan growth, while improving 7.7% YoY underpinned by strong loans and securities growth despite lower NIM
- Gross loans grew +0.3% QoQ and +7.0% YoY from all countries and segments
- Deposits +1.6% QoQ and +8.2% YoY largely driven by CASA growth of 0.9% QoQ and 16.8% YoY. CASA ratio stood at 40.8% vs 37.8% at Mar-23
- Opex was 2.8% lower QoQ while rising 8.9% YoY from inflationary pressures and FX. CIR improved to 45.3% as the stronger topline delivered a positive JAW
- 1Q24 LLC steady at 35bps (+4bps QoQ; -2bps YoY) with total provisions +26.1% QoQ and +13.0% YoY. GIL and loan loss coverage improved to 2.6% and 101.0%, respectively as at Mar-24
- Net profit grew 12.9% QoQ and 17.7% YoY, resulting in an improved 1Q24 ROE of 11.4% (+130bps QoQ and +110bps YoY)
- CET1 rose by 50bps QoQ and 70bps YoY to 15.0% as at end Mar-24



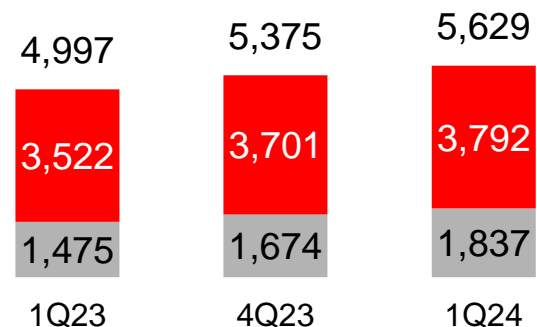
Key Business Highlights

Strong revenue growth from both NII and NOII

(RM 'mil)

+4.7% Q-o-Q

+12.6% Y-o-Y

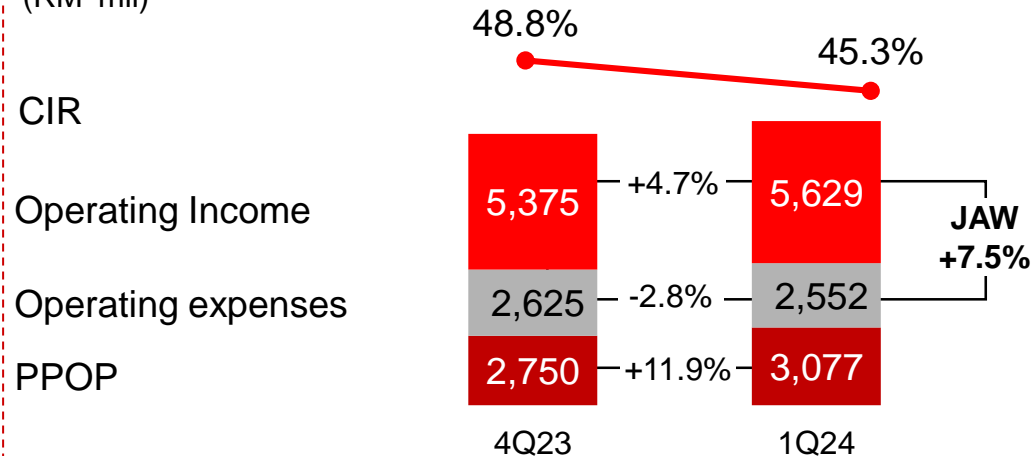


■ NOII ■ NII

	QoQ	YoY
Malaysia	+1.9%	+15.7%
Indonesia	+10.7%	+0.7%
Thailand	+4.3%	-4.6%
Singapore	+7.3%	+44.4%
Others	+2.0%	+32.8%

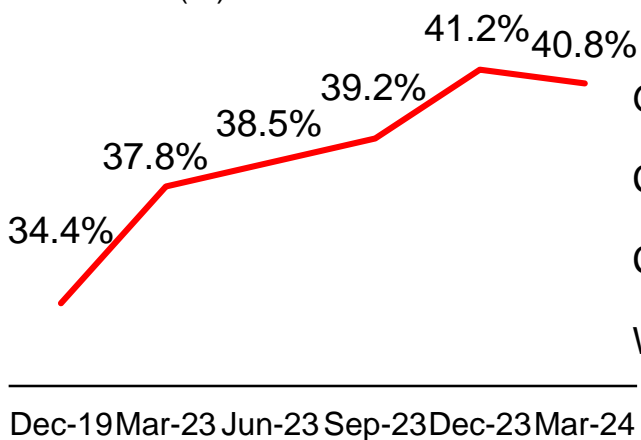
Improving CIR with positive JAW

(RM 'mil)



Sustained CASA franchise momentum

CASA ratio (%)

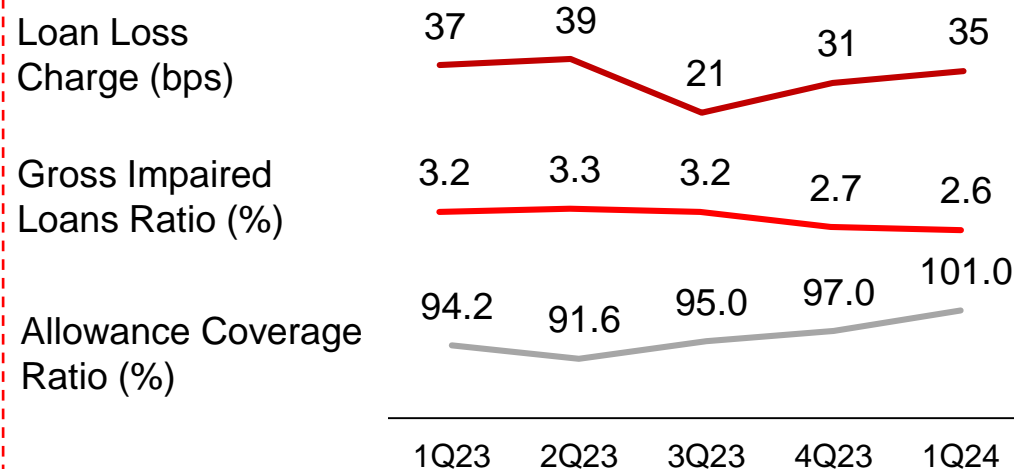


CASA Growth

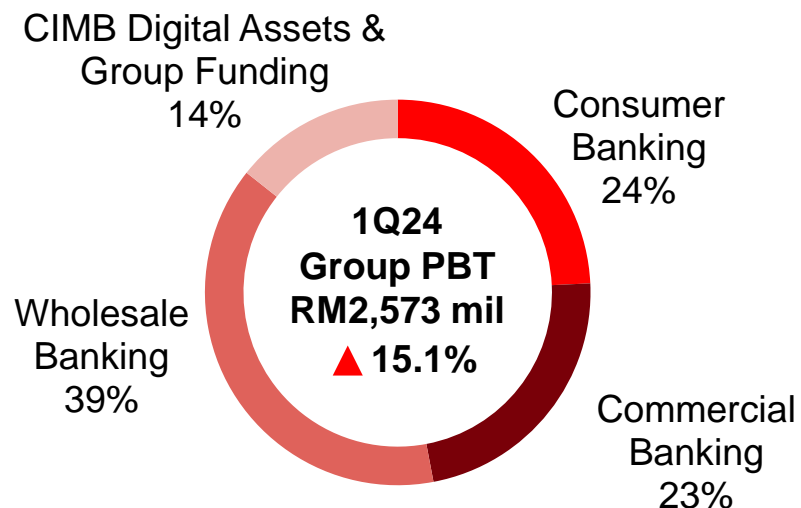
QoQ YoY

	QoQ	YoY
Group	+0.9%	+16.8%
Consumer	+4.5%	+17.4%
Commercial	-0.7%	+12.8%
Wholesale	-3.9%	+20.8%

Asset quality indicators continue to improve



PBT By Segment

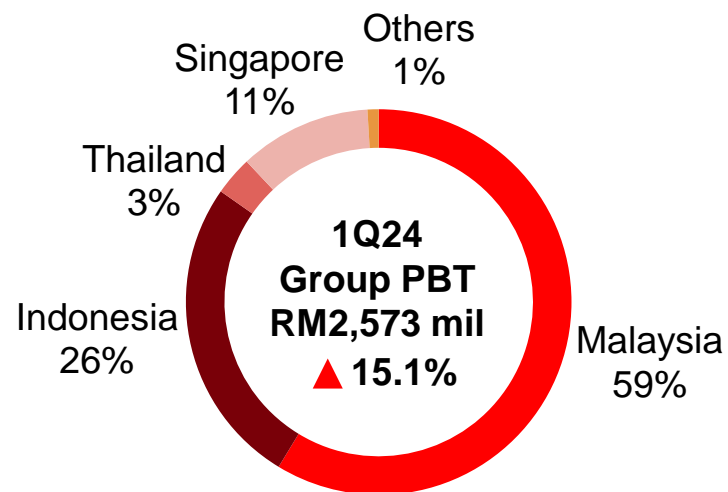


- Softer Consumer PBT performance attributed to higher opex and provisions due to overlay writeback in the prior year
- Commercial PBT +9.1% YoY and +9.3% QoQ mainly driven by lower provisions
- Wholesale PBT expanded +40.2% YoY and +24.4% QoQ on the back of strong NOII from capital markets and investment related income and NPL sale gains
- Higher PBT from CDA & Group Funding YoY and QoQ from stronger NII and significantly improved CDA performance

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding
PBT RM (mil)	624	586	994	369
Y-o-Y	▼ 10.3%	▲ 9.1%	▲ 40.2%	▲ 25.5%
Q-o-Q	▼ 3.0%	▲ 9.3%	▲ 24.4%	▲ 4.5%



PBT By Country



- Strong Malaysia performance driven by robust topline growth, partially offset by increased opex and Consumer provisions
- Indonesia PBT grew 14.3% YoY on the back of reduced opex and lower Consumer and Wholesale provisions; PBT +1.1% QoQ largely from improved topline
- Thailand PBT grew strongly QoQ from NOII growth and lower opex and provisions; while easing 28.2% YoY due to weaker NOII from slower wealth and trading income
- Strong Singapore performance underpinned by robust NOII from fee and trading income growth and lower Wholesale provisions

	Malaysia	Indonesia	Thailand	Singapore
PBT RM (mil)	1,510	670	84	285
Y-o-Y	▲ 7.7%	▲ 14.3%	▼ 28.2%	▲ 103.6%
Q-o-Q	▲ 0.3%	▲ 1.1%	▲ 347.1%	▲ 46.2%

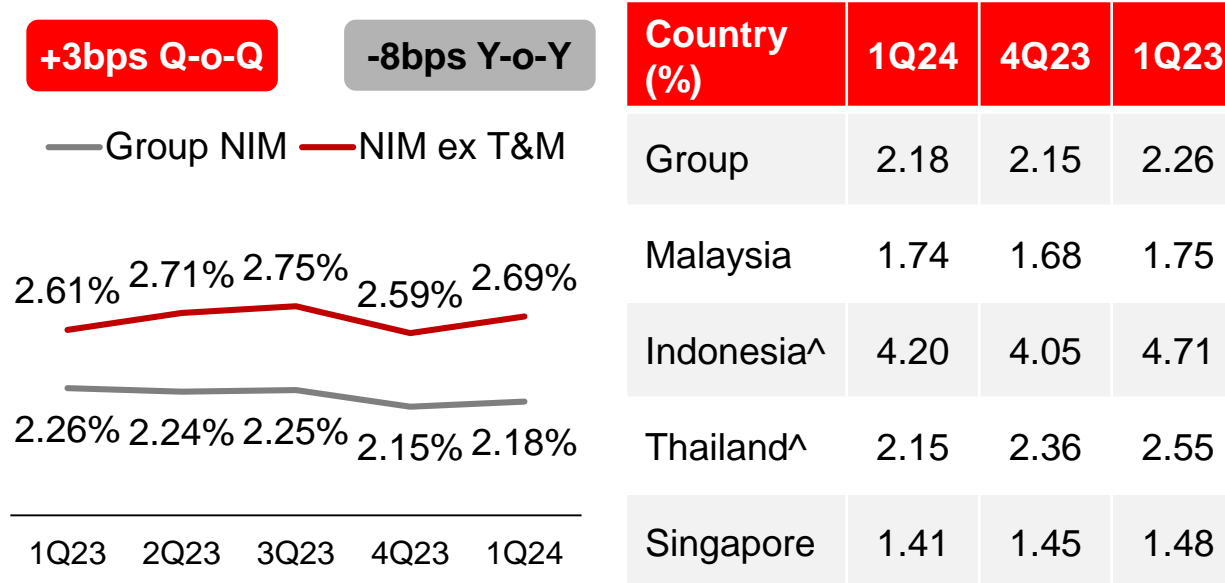


Operating Income

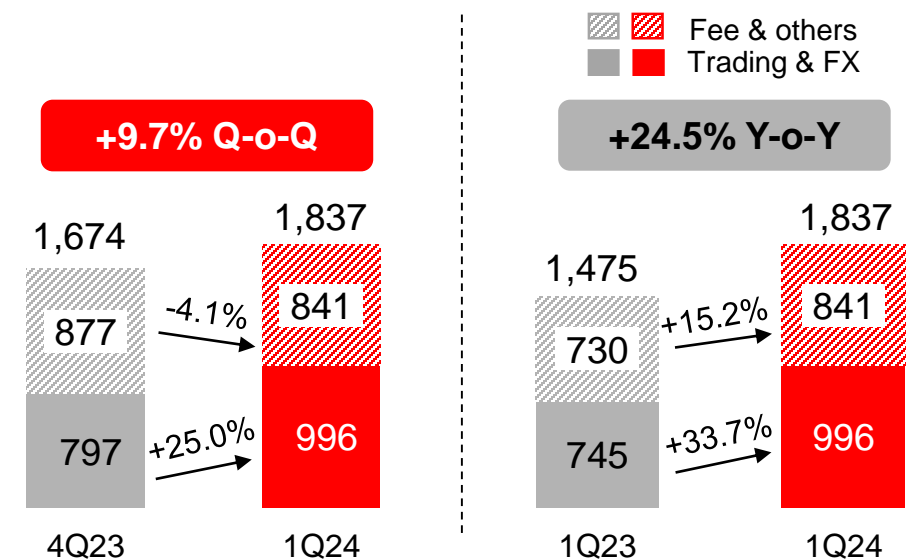
(RM 'mil)	1Q24	Q-o-Q	Y-o-Y
Net interest income	3,792	2.5%	7.7%
Non interest income	1,837	9.7%	24.5%
Total	5,629	4.7%	12.6%

- NII +2.5% QoQ from 3bps NIM expansion underpinned by lower cost of deposits in Malaysia and improved Indonesia loan yield; while +7.7% YoY from strong loan and securities growth despite a 8bps NIM contraction
- NOII was strong at +24.5% YoY and +9.7% QoQ driven by capital market and investment related income, as well as gains from NPL sales

Net Interest Margin*



NOII Breakdown



Note: * Annualised
[^]Local reported NIM

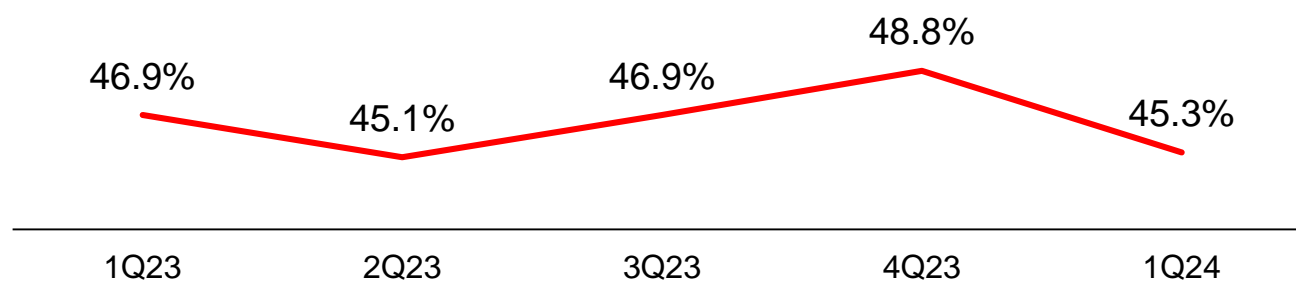
Operating Expenses

(RM 'mil)	1Q24	Q-o-Q	Y-o-Y
Personnel	1,570	0.3%	12.5%
Establishment	205	3.5%	(1.0%)
Technology	421	(2.1%)	12.3%
Marketing	78	(17.0%)	18.2%
Admin & General	278	(17.5%)	(7.3%)
Total	2,552	(2.8%)	8.9%

- Opex declined 2.8% QoQ given the absence of year-end expenses accruals
- The 8.9% YoY increase was attributed to higher Personnel and Marketing cost from the impact of inflation and FX. Investment in Technology continues as planned
- 1Q23 CIR improved 350bps QoQ and 160bps YoY to 45.3% from the positive JAW underpinned by the strong income growth

Cost-to-Income Ratio

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



CIR	
FY20	51.7%
FY21^	48.6%
FY22~	46.5%
FY23	46.9%
1Q24	45.3%

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

Total Provisions

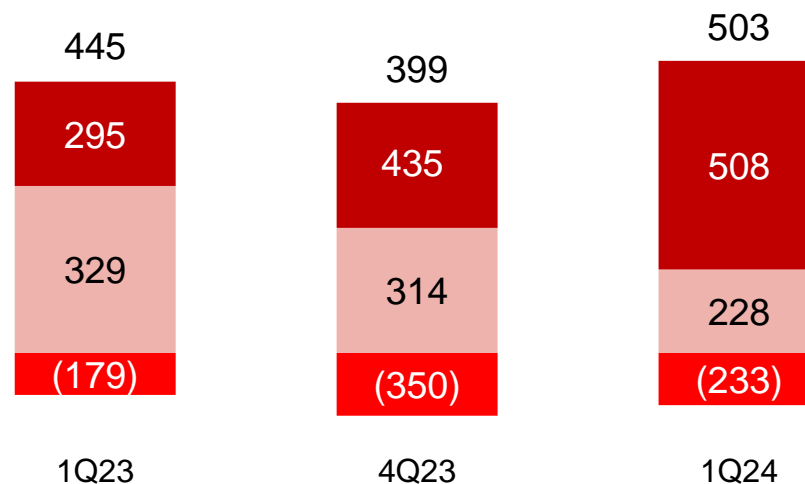
(RM 'mil)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Loan Impairment	404	373	8.3%	306	32.0%
Commitment & Contingencies	(14)	(34)	58.8%	78	(117.9%)
Debt instruments / securities	3	(8)	137.5%	13	(76.9%)
Others	110	68	61.8%	48	129.2%
Total	503	399	26.1%	445	13.0%

- Total provisions increased 26.1% QoQ and 13.0% YoY mainly from higher ECL in Consumer
- Commitments & contingencies higher QoQ from lower writebacks in Wholesale, while lower YoY due to writebacks in Consumer
- Debt Instruments / securities fairly stable QoQ and YoY
- Others increased QoQ and YoY from conservative provisioning of other assets in Malaysia, Indonesia and Thailand

Total Provisions Breakdown

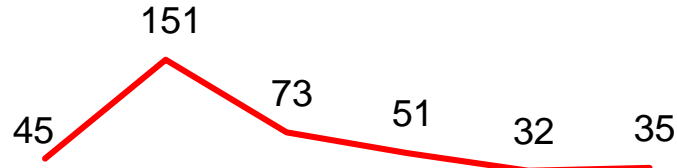
(RM 'mil)

- Retail
- Non-Retail
- Recoveries and write-offs



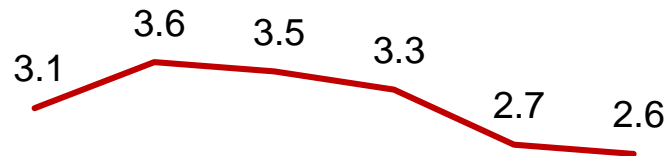
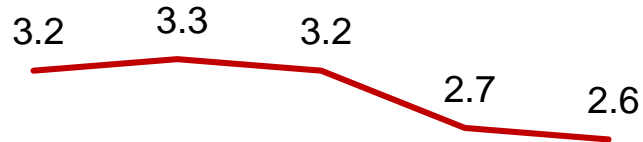
Asset Quality

Loan Loss Charge (bps) *



➤ LLC was 4bps higher QoQ due to increased loan provisions from Malaysia and Indonesia

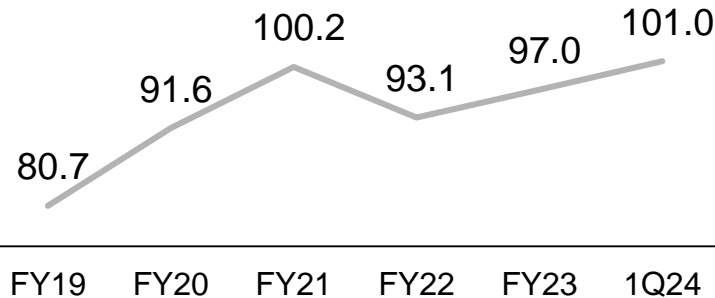
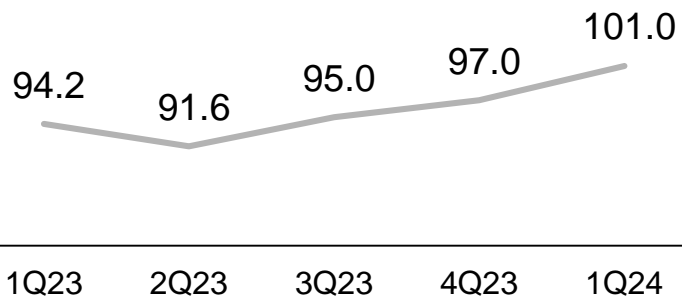
Gross Impaired Loans Ratio (%)



➤ GIL declined 10bps QoQ mainly due to Malaysia and Indonesia

➤ To double down on these initiatives to drive GIL down further

Allowance Coverage (%)



➤ Higher allowance coverage in tandem with GIL improvement

➤ Significantly higher than pre-pandemic levels, providing greater stability and resiliency going forward

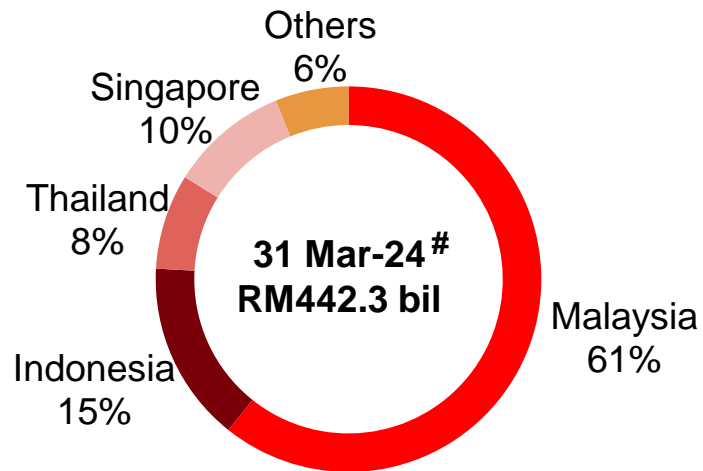
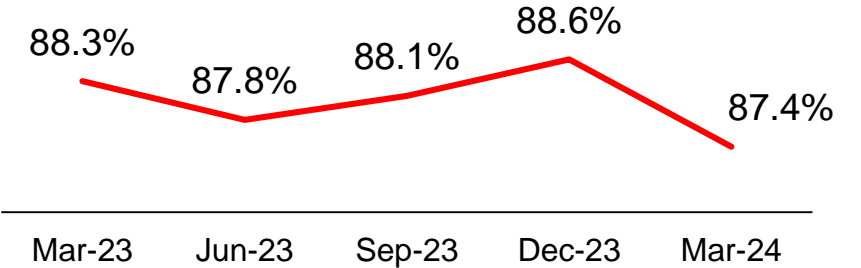


Note: * Annualised

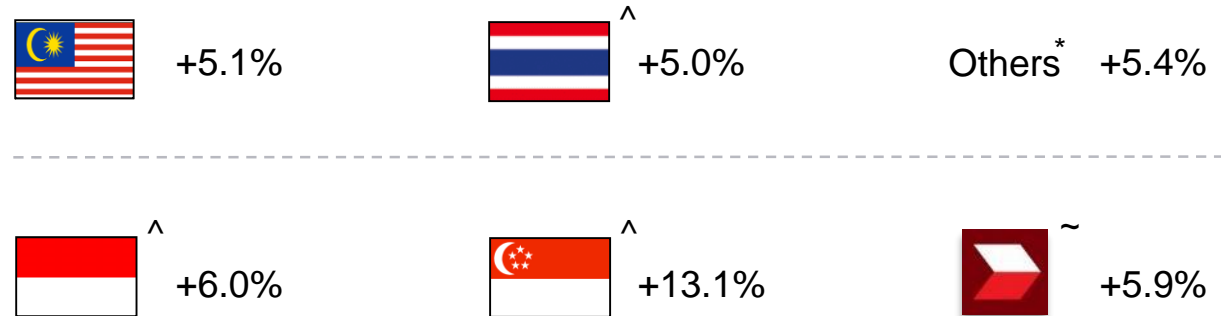
Gross Loans

(RM 'bil)	31 Mar-24	Q-o-Q	Y-o-Y
Consumer Banking	231.2	0.6%	7.1%
Commercial Banking	72.4	1.4%	8.5%
Wholesale Banking	136.1	(0.9%)	5.8%
CIMB Digital Assets and Others	2.6	8.3%	30.0%
Total	442.3	0.3%	7.0%

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

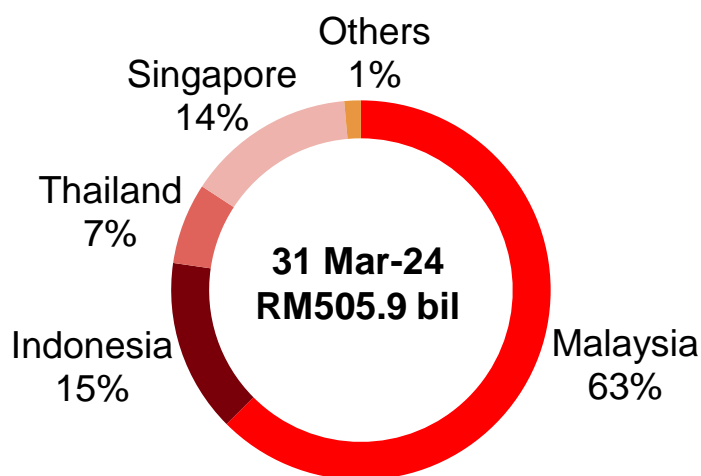
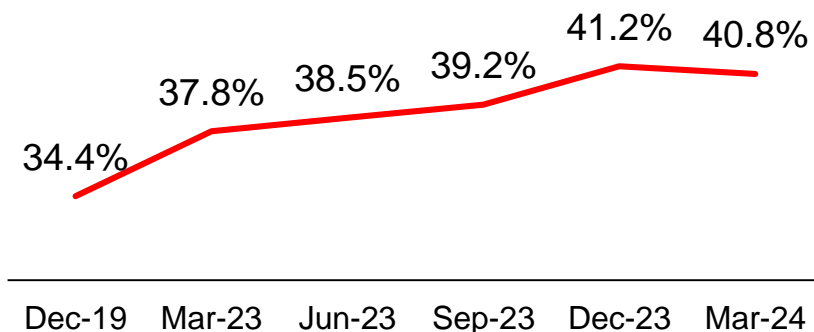
* Including Cambodia, Vietnam and Philippines








Deposits

(RM 'bil)	31 Mar-24	Q-o-Q	Y-o-Y
Consumer Banking	225.8	2.8%	12.3%
Commercial Banking	91.7	0.4%	8.4%
Wholesale Banking	185.5	1.7%	5.0%
CIMB Digital Assets and Others	2.9	(34.1%)	(46.3%)
Total Deposits	505.9	1.6%	8.2%
Total CASA	206.6	0.9%	16.8%





CASA Ratio



Deposit Growth by Country (Y-o-Y)

 +3.7%	 ^ +32.3%
 ^ +3.3%	 ^ +14.9%
 ~ +7.0%	Others * +23.3%

CASA Growth[^] and CASA Ratio by Country

	Growth Y-o-Y	Ratio Mar-24	Ratio Dec-23	Ratio Mar-23
	+10.4%	32.5%	32.6%	30.6%
	+8.9%	64.6%	63.9%	61.2%
	+42.9%	54.5%	49.0%	50.5%
	+32.1%	45.9%	52.3%	40.0%

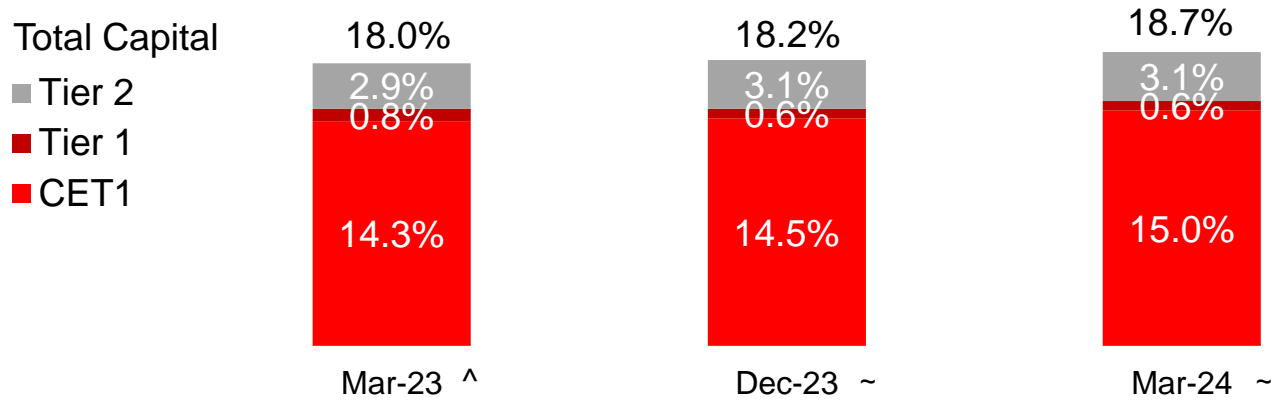
Notes: ~ Group figures excluding FX fluctuations

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* Including Cambodia, Vietnam and Philippines

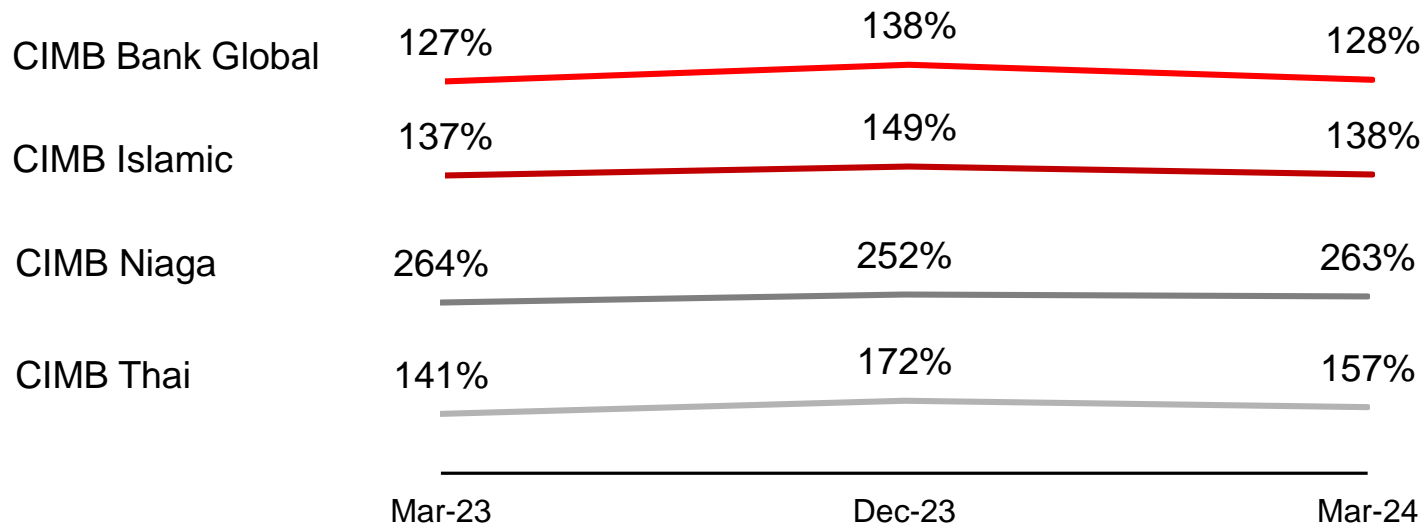


Capital and Liquidity Management



- CET1 increased 50bps QoQ and 70bps YoY to 15.0% as at Mar-24
- The QoQ improvement is largely due to the inclusion of 1Q24 PAT and FVOCI gains
- LCR remains comfortably above 100% for all banking entities

Liquidity Coverage Ratio

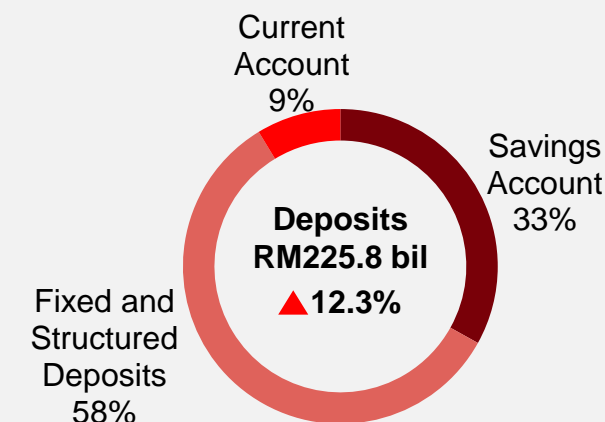
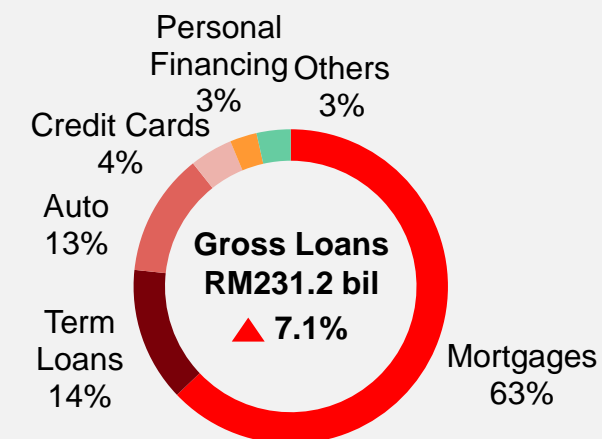


Notes: [^] Post CIMBGH's FY22 Second Interim Dividend of RM1,386 mil, with no DRS.
[~] Post CIMBGH's FY23 Second Interim Dividend of RM1,973 mil with no DRS and Special Dividend of RM747 mil.

Consumer Banking

(RM 'mil)	1Q24	Q-o-Q	Y-o-Y
Net interest income	1,719	4.8%	9.4%
Non interest income	586	1.7%	9.9%
Operating income	2,305	4.0%	9.6%
Overhead expenses	(1,300)	2.2%	9.7%
PPOP	1,005	6.5%	9.4%
(Provisions) / Writeback	(382)	32.2%	73.6%
Share of JV / Associates	1	(108.3%)	(133.3%)
PBT	624	(3.0%)	(10.3%)

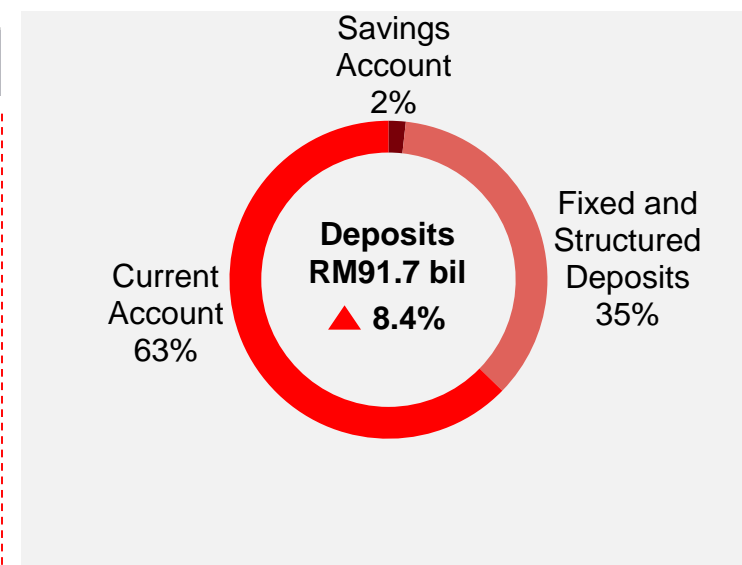
- PBT was weaker QoQ and YoY despite a robust operating income growth, largely due to higher opex and provisions
- NII expanded 4.8% QoQ and 9.4% YoY underpinned by a stronger loan growth and improved NIM. NOII +9.9% YoY from higher fees and wealth income
- Provisions were higher by 32.2% QoQ and 73.6% YoY due to overlay writebacks in the prior year
- Consumer loans +7.1% YoY driven by all core markets whilst the 12.3% YoY deposits growth emanated from all core markets particularly Singapore and Thailand



Commercial Banking

(RM 'mil)	1Q24	Q-o-Q	Y-o-Y
Net interest income	819	0.2%	3.3%
Non interest income	200	(6.1%)	(4.3%)
Operating income	1,019	(1.1%)	1.7%
Overhead expenses	(497)	(4.8%)	8.5%
PPOP	522	2.8%	(4.0%)
(Provisions) / Writeback	64	(128.6%)	(>1,000%)
Share of JV / Associates	0	-	-
PBT	586	9.3%	9.1%

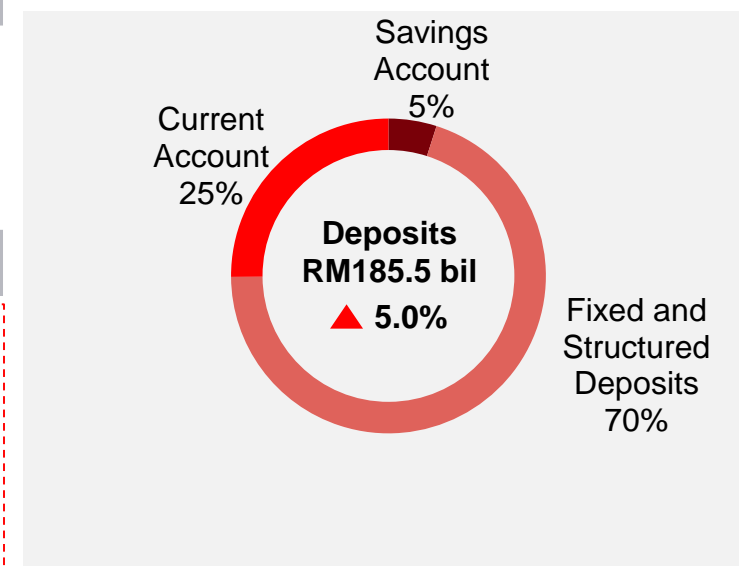
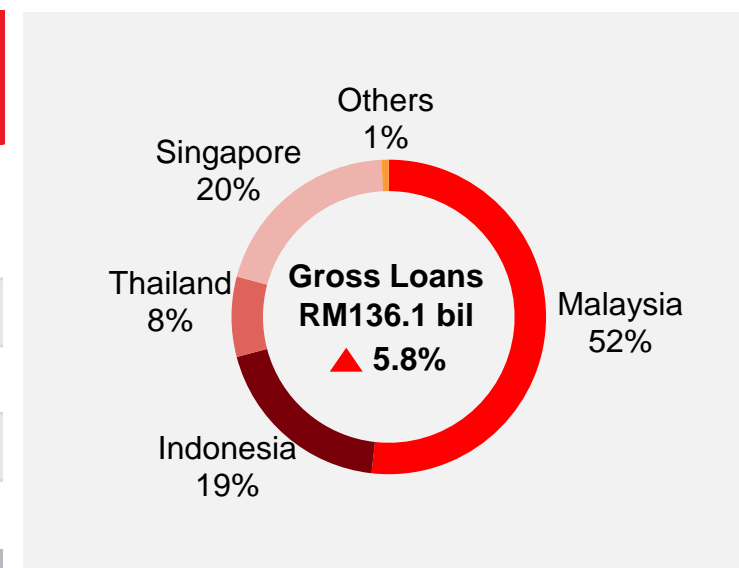
- Robust 9.3% QoQ PBT growth driven by lower opex and provisions. PBT +9.1% YoY attributed to NII growth and significantly lower provisions
- NII was muted QoQ while growing 3.3% YoY underpinned by strong loan and CASA growth. NOII fell 6.1% QoQ and 4.3% YoY from lower NPL sale gains in Indonesia
- Provisions fell 128.6% QoQ due to higher writebacks from Malaysia and Singapore, while the YoY decrease was from higher writebacks in Indonesia
- Commercial loans +8.5% YoY and deposits +8.4%, with growth across all core markets



Wholesale Banking

(RM 'mil)	1Q24	Q-o-Q	Y-o-Y
Net interest income	667	(5.1%)	(10.5%)
Non interest income	963	30.8%	43.3%
Operating income	1,630	13.3%	15.0%
Overhead expenses	(600)	(2.8%)	7.7%
PPOP	1,030	25.3%	19.8%
(Provisions) / Writeback	(36)	56.5%	(76.2%)
PBT	994	24.4%	40.2%
Corporate Banking	579	42.6%	66.4%
Treasury & Markets~	388	6.3%	7.5%
Investment Banking+	27	(3.6%)	100.0%
PBT	994	24.4%	40.2%

- Wholesale PBT improved QoQ contributed by higher NOII and lower opex. PBT rose 40.2% YoY from higher flow business income, capital markets and market related income and lower provisions mainly in Malaysia
- Loans grew 5.8% YoY from all key markets. Wholesale deposits grew 5.0% from Indonesia and Singapore



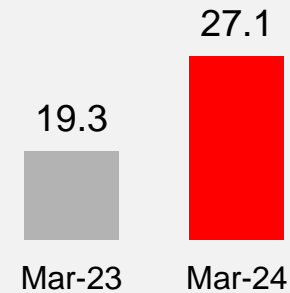
Notes: ~ Including treasury operations, markets and transaction banking + Including advisory, equities, capital markets, private banking and research

CIMB Digital Assets & Group Funding

(RM 'mil)	1Q24	Q-o-Q	Y-o-Y
Net interest income	587	8.5%	42.1%
Non interest income	88	(40.9%)	44.3%
Operating income	675	(2.2%)	42.4%
Overhead expenses	(155)	(27.6%)	8.4%
PPOP	520	9.2%	57.1%
(Provisions) / Writeback	(149)	29.6%	122.4%
Share of JV / Associates	(2)	(75.0%)	(106.7%)
PBT	369	4.5%	25.5%

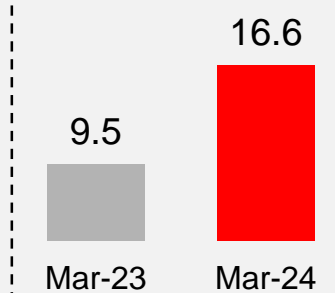
Touch 'n Go Digital Total Registered Users (mil)

+40.4% Y-o-Y



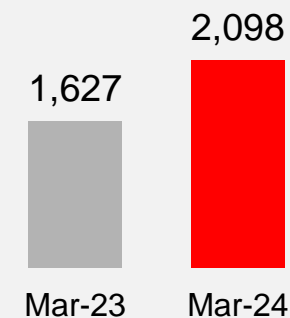
Annual Transacting Users (mil)

+74.7% Y-o-Y



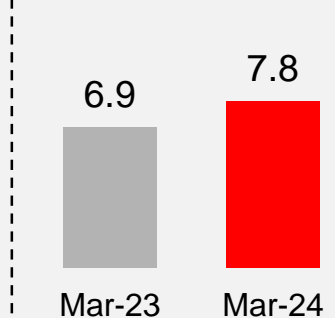
CIMB Philippines Deposits Balance (RM'mil)

+28.9% Y-o-Y



No. of Customers (mil)

+13.0% Y-o-Y

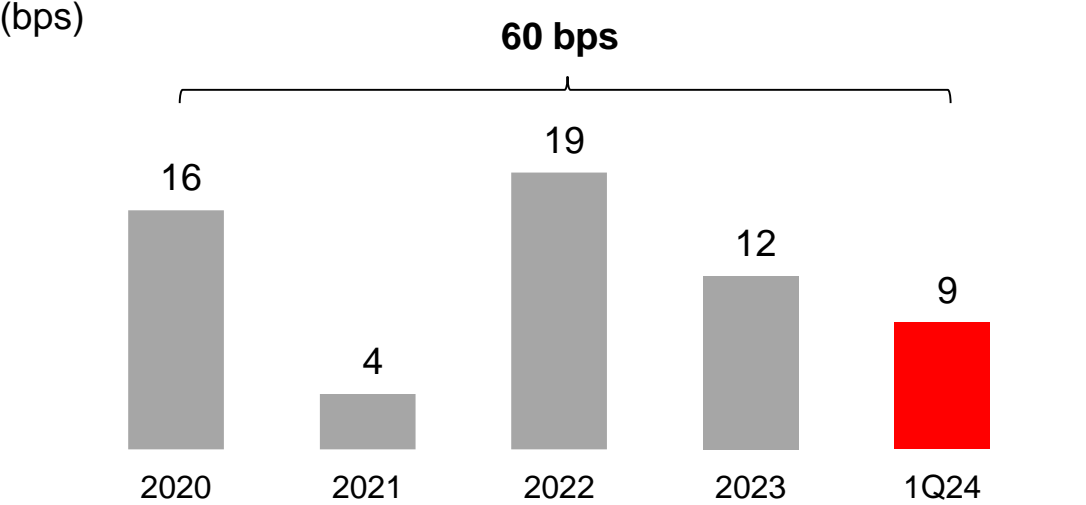


- PBT grew 25.5% YoY and 4.5% QoQ from higher NII and significantly improved CDA performance
- CIMB Philippines and TNG were they key drivers to CDA's improved earnings in 1Q24. CIMB Philippines achieved 7.8 mil customers as at Mar-24 (+13.0% YoY) with a deposit book of RM2.10 bil (+28.9% YoY)
- TNGD increased its ATU to 16.6 mil and registered users to 27.1 mil as at Mar-24. GO+ investors reached 3.6 mil with total AUM of RM697.9 mil as at Mar-24.

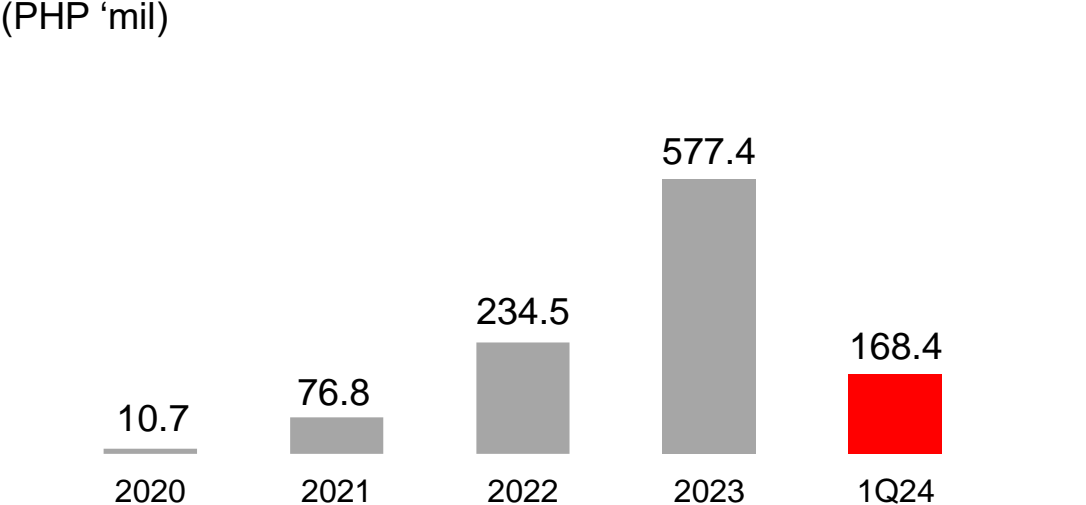


CIMB Digital Businesses

Uplift to Group ROE



CIMB Philippines Revenue



- Narrowing CDA losses have cumulatively contributed 60bps to the Group’s ROE expansion since 2020
- Improvement attributed to exponential CIMB Philippines revenue growth and improved TnG profitability since 2019
- CIMB Digital Assets is a key component to the success of the Forward23+ Strategy, with TNG Group playing a core role in the Group’s digital banking aspirations. CIMB Philippines expected to contribute positively in 2024, with Vietnam and TNGD moving in the right direction towards breakeven



CIMB Islamic

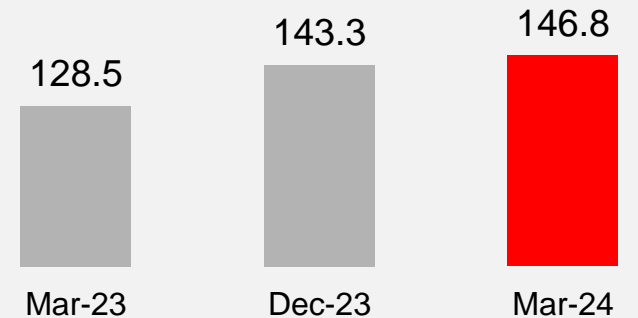
(RM 'mil)	1Q24	Q-o-Q	Y-o-Y
Net financing income	857	(0.1%)	17.4%
Non financing income	197	2.1%	5.9%
Operating income	1,054	0.3%	15.1%
Overhead expenses	(349)	6.1%	(7.9%)
PPOP	705	(2.4%)	31.3%
(Provisions) / Writeback	(153)	(15.5%)	(5.6%)
Share of JV / Associates	-	(100.0%)	(100.0%)
PBT	552	1.8%	46.8%

Islamic Financing

(RM 'bil)

+2.4% Q-o-Q

+14.2% Y-o-Y

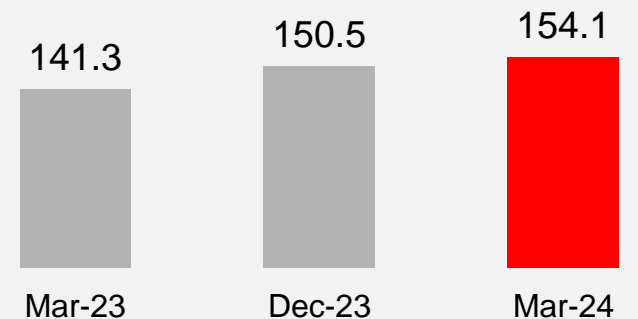


Islamic Deposits ~

(RM 'bil)

+2.4% Q-o-Q

+9.1% Y-o-Y



- 1Q24 PBT grew 46.8% YoY from increase in operating income coupled with reduced expenses and provisions
- Net Financing income flat QoQ due to net financing margin compression despite financing growth. Non Financing income (NOFI) improved 2.1% QoQ and 5.9% YoY driven by fee and commission income
- Financing and deposits rose by 14.2% and 9.1% YoY respectively. CIMB Islamic remains #2 in Malaysia by total Islamic assets, deposits and financing



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

● ——— Transform Transaction Banking ——— ●

d) Sustain Asset Quality

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

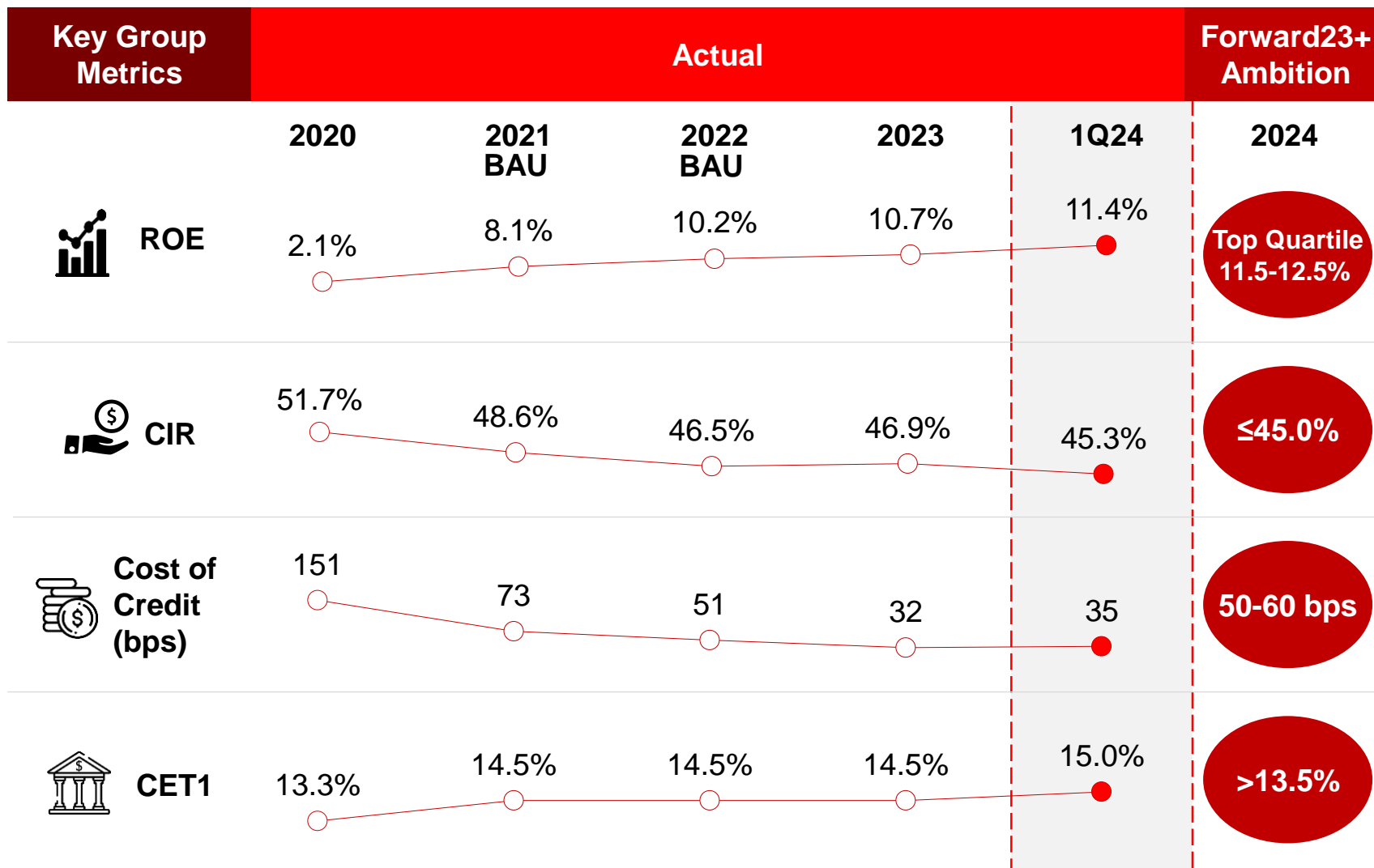
b) Human capital

c) Sustainability



Realising Forward23+ ambitions

On track to meet our Forward23+ ambitions, save for CIR being challenged



Shareholder Value Creation		
Annualised TSR (%)*	CIMB	FBM KLCI
3M24	+75.9%	+22.4%
From 31/5/20	+43.3%	+0.8%
1Y	+40.1%	+8.0%
3Y	+38.9%	-0.8%
5Y	+28.2%	-1.3%

* Based on share price as at 31 Mar 2024
Source: Bloomberg





Asset Composition and Growth

Growth momentum continued to improve on areas we would like to invest

Asset Composition					Gross Loan Composition			
Year	Consumer	Commercial	Wholesale	CDA and Group Funding	Year	Consumer	Commercial	Wholesale
Dec-19	33%	11%	43%	12%	Dec-19	50%	18%	32%
Mar-24	31% ▼	10% ▼	42% ▼	17% ▲	Mar-24	52% ▲	16% ▼	31% ▼

Loan Growth (YoY)			Initiatives / Comments	
	1Q24	2019 – 1Q24		

📈 Invest

Consumer	+7%	+25%	➤	Consumer loans growth driven by all markets
Malaysia	+5%	+22%	➤	Malaysia loans growth driven by all segments
Malaysia Commercial	+8%	+34%	➤	Malaysia Commercial growth seen across all products
Indonesia Consumer	+7%	+35%	➤	Indonesia Consumer remain strong

📊 Fix

Indonesia Commercial (ex-SME)	+6%	+11%	➤	Indonesia Commercial portfolio optimisation completed. Growing selectively
Singapore Commercial (ex-SME)	-8%	-57%	➤	Singapore Commercial portfolio's optimisation effort is ongoing

📉 Exit

Thailand Commercial	-19%	-75%	➤	Thailand Commercial portfolio run down progressing as planned
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Note: Malaysia includes London, Hong Kong and Shanghai

Digital Reliability/Customer Centricity



Platform availability maintains above target in 1Q24

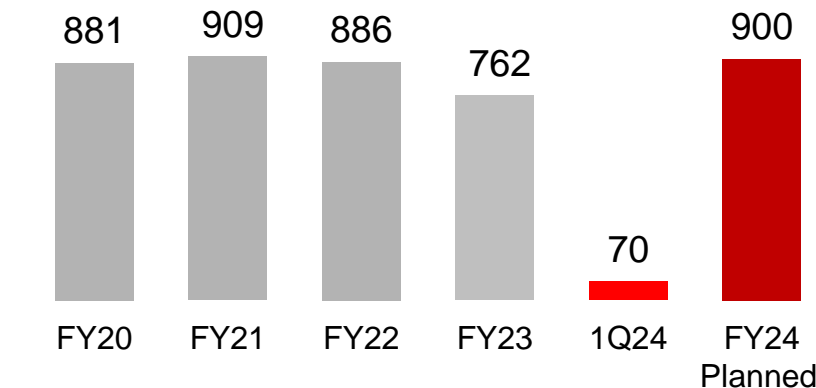
Clicks & Bizchannel							
Country		% Availability					FY24 Target
		FY20	FY21	FY22	FY23	1Q24	
CIMB Clicks							
	Clicks	98.26%	99.25%	99.75%	99.90%	100.00%	99.55%
	Octo Clicks and Mobile	99.02%	99.72%	99.20%	99.41%	99.78%	99.45%
	Clicks	98.84%	99.51%	99.75%	99.63%	100.00%	99.25%
	Thai Digital App	97.49%	98.75%	99.31%	99.51%	99.69%	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	1Q24
Clicks	19	9	2	5	0
BizChannel	5	1	0	0	0

➤ Committed to strengthening resiliency and maintaining uptime availability

Technology & Operational Investments

Technology Capex
RM 'mil

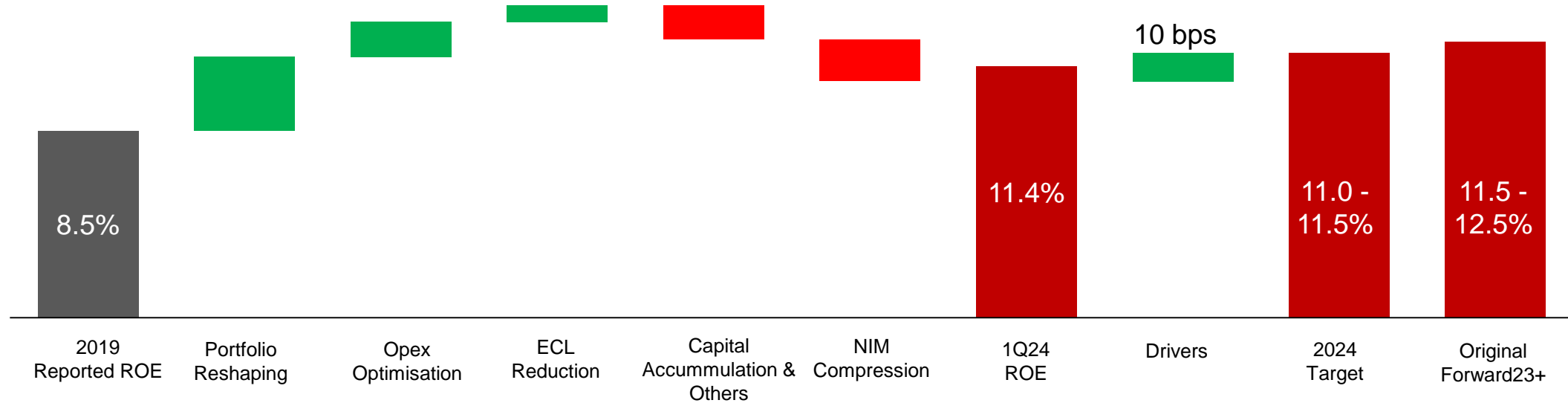


➤ 1Q24 expenditure at RM70 mil, or 7.8% of planned tech capex



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 grew to 11.4% in 1Q24 from 8.5% in 2019 as we delivered on key 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 15.0% at end Mar-24 vs 12.9% in 2019
- 1Q24 ROE would have been 12.4% if CET1 remained at 13.5%

Drivers to Complete FY24

- BAU profitability from asset growth, NIM recovery, NOII expansion and preferred segments growth
- Mitigate cost escalation with enhanced cost optimisation
- Higher contribution from CIMB Niaga and CIMB Singapore
- CIMB Digital Assets turnaround
- Sustained credit cost
- Continued capital optimisation



Sustainability Updates

Sustainable Business

- Introduced **SMEBizReady** in Malaysia to foster growth for SMEs through digitalisation, technology, and sustainability
- **Partnered with EVPower** in Malaysia. CIMB cardholders enjoy a 15% discount at EVPower charging hubs, starting in Melaka
- Introduced **green financing options in Cambodia** for electrical vehicle and home solar rooftops



Publications

- Published the **Sustainability Report 2023**. Key highlights:
- CIMB Investment Bank was the **top Lead Arranger For ESG Bonds** in Malaysia by amount issued
 - CIMB operations in Singapore **achieved net zero** Scope 1 and 2 GHG emissions
 - **Ranked 12/150 among Financial Institutions**, and top for Palm Oil for our deforestation and human rights policies by Forest 500
 - Set **Financial Inclusion targets** for low-income groups in Malaysia
 - Invested **RM32.9 million** and over **203,000 volunteer hours** in local communities

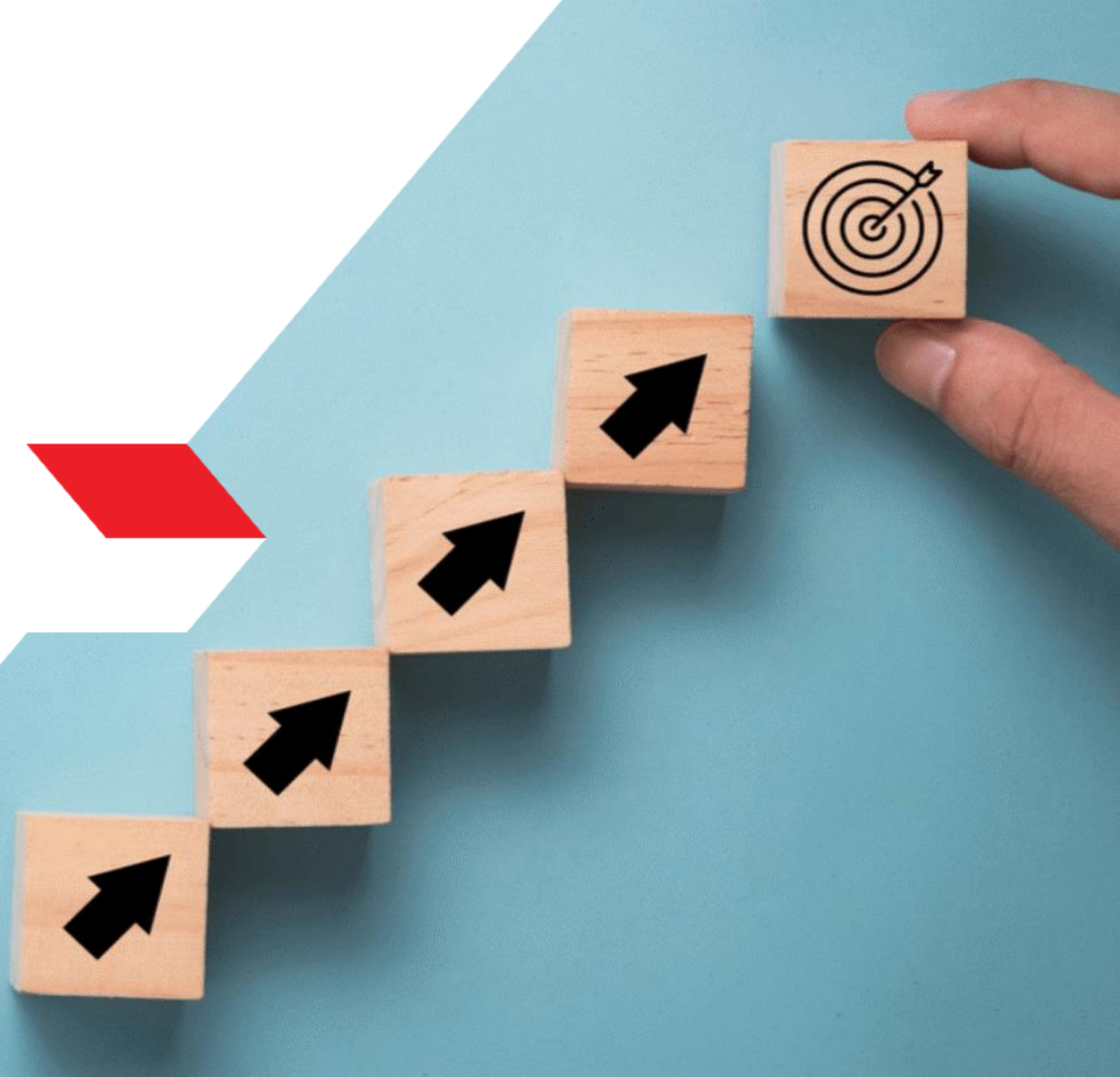


Awards

- Won three awards at **The Asset Triple A Awards**:
 - Best Sustainability Linked Loan – Telecom (CIMB Bank)
 - Best Sustainability-Linked Loan - Manufacturing (CIMB Niaga)
 - Best Green Loan – Utility (CIMB Niaga)
- Awarded **Fortune's Indonesia Change The World 2023**









03 Final Remarks



Final Remarks

- Positive start to the year underscored by robust topline expansion, reflecting NIM recovery strategy, good CASA growth as well as sustained lower provisions
- The Group maintains a cautious outlook for the year given the global economic headwinds with uncertain geopolitical tensions, likelihood of prolonged elevated interest rates and competitive operating environment
- Barring unforeseen circumstances, the Group is confident of meeting 2024 targets on the back of improved Malaysia and Singapore performances
- The Group remains focused on completing the execution of the Forward23+ Strategic Plan with emphasis on strengthening its deposit and CASA franchise, NIM management, driving NOII expansion as well as continued focus on digital and operational resilience

		1Q24	FY24 Guidance	FY24 Target
	ROE	11.4%	11.0-11.5%	11.0-11.5%
	Dividend Payout Ratio	-	55%	55%
	Total Loan Growth	7.0%	5-7%	5-7%
	Cost to income	45.3%	<46.9%	<46.9%
	Loan Loss Charge	35bps	30-40bps	30-40bps
	CET 1 (CIMB Group)	15.0%	≥13.5%	≥13.5%



04 Appendices



Earnings Summary

(RM 'mil)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Net interest income	3,792	3,701	2.5%	3,522	7.7%
Non interest income	1,837	1,674	9.7%	1,475	24.5%
Operating income	5,629	5,375	4.7%	4,997	12.6%
Overhead expenses	(2,552)	(2,625)	(2.8%)	(2,343)	8.9%
PPOP	3,077	2,750	11.9%	2,654	15.9%
Loan impairment	(404)	(373)	8.3%	(306)	32.0%
Other provisions	(99)	(26)	280.8%	(139)	(28.8%)
Share of JV / Associates	(1)	(20)	(95.0%)	27	(103.7%)
PBT	2,573	2,331	10.4%	2,236	15.1%
Net profit	1,936	1,715	12.9%	1,645	17.7%
EPS (sen)	18.2	16.1	13.0%	15.4	18.2%
ROE (Annualised)	11.4%	10.1%	130bps	10.3%	110bps



Key Ratios

(%)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
ROE ~	11.4	10.1	▲	10.3	▲
NIM ~*	2.18	2.15	▲	2.26	▼
Non-interest income / total income	32.6	31.2	▲	29.5	▲
Cost to income	45.3	48.8	▼	46.9	▼
Allowance coverage (including regulatory reserve)	111.3	106.3	▲	98.3	▲
Allowance coverage (excluding regulatory reserve)	101.0	97.0	▲	94.2	▲
Loan loss charge ~	0.35	0.31	▲	0.37	▼
Gross impaired loans ratio	2.6	2.7	▼	3.2	▼
Net impaired loans ratio (Net of IA and PA)	(0.0)	0.1	▼	0.2	▼
ROA ~	1.04	0.94	▲	0.97	▲
Book value per share (RM)	6.34	6.41	▼	6.13	▲
Loan to Deposit (LDR)	87.4	88.6	▼	88.3	▼
CASA ratio	40.8	41.2	▼	37.8	▲

NOI breakdown

(RM 'mil)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Fee & commission	653	754	(13.4%)	606	7.8%
Brokerage	31	-	100.0%	7	342.9%
Asset management and security services	5	9	(44.4%)	5	-
Trading & FX	996	797	25.0%	745	33.7%
Dividend income	9	13	(30.8%)	7	28.6%
Other income	143	101	41.6%	105	36.2%
Total	1,837	1,674	9.7%	1,475	24.5%



PBT by Segments

PBT (RM 'mil)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Consumer Banking (24.3%)	624	643	(3.0%)	696	(10.3%)
Commercial Banking (22.8%)	586	536	9.3%	537	9.1%
Wholesale Banking (38.6%)	994	799	24.4%	709	40.2%
Corporate Banking (22.5%)	579	406	42.6%	348	66.4%
Treasury & Markets ~ (15.1%)	388	365	6.3%	361	7.5%
Investment Banking + (1.0%)	27	28	(3.6%)	0	100.0%
CIMB Digital Assets & Group Funding# (14.3%)	369	353	4.5%	294	25.5%
PBT	2,573	2,331	10.4%	2,236	15.1%

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	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Malaysia (RM 'mil)	366	404	(9.4%)	484	(24.4%)
Indonesia (IDR 'bil)	690	919	(24.9%)	598	15.4%
Thailand (THB 'mil)	31	(781)	104.0%	205	(84.9%)
Singapore (SGD 'mil)	10	15	(33.3%)	6	66.7%
Others * (RM 'mil)	10	15	(33.3%)	(6)	266.7%
PBT BAU (RM 'mil)	624	643	(3.0%)	696	(10.3%)
Commercial Banking	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Malaysia (RM 'mil)	421	384	9.6%	412	2.2%
Indonesia (IDR 'bil)	189	298	(36.6%)	122	54.9%
Thailand (THB 'mil)	22	(92)	123.9%	(71)	131.0%
Singapore (SGD 'mil)	25	19	31.6%	28	(10.7%)
Others * (RM 'mil)	18	9	100.0%	7	157.1%
PBT BAU (RM 'mil)	586	536	9.3%	537	9.1%
Wholesale Banking	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Malaysia (RM 'mil)	524	508	3.1%	386	35.8%
Indonesia (IDR 'bil)	863	524	64.7%	765	12.8%
Thailand (THB 'mil)	551	518	6.4%	522	5.6%
Singapore (SGD 'mil)	37	16	131.3%	9	311.1%
Others * (RM 'mil)	8	7	14.3%	6	33.3%
PBT BAU (RM 'mil)	994	799	24.4%	709	40.2%



Note: * Includes Cambodia, Vietnam and Philippines

Consumer Banking Key Highlights

Malaysia	Q-o-Q	Y-o-Y
Consumer Gross Loans	6.2%	0.9%
Mortgages	8.7%	1.9%
Term loans	(20.2%)	(10.2%)
Auto	10.5%	2.4%
Credit cards	10.6%	(1.4%)
Consumer Deposits	4.2%	0.8%
CASA	6.7%	4.3%
Fixed & structured deposits	2.9%	(1.0%)

Thailand ^	Q-o-Q	Y-o-Y
Consumer Gross Loans	9.9%	1.1%
Mortgages	12.9%	1.8%
Auto	2.1%	(1.2%)
Consumer Deposits	25.3%	5.0%
CASA	48.0%	17.4%
Fixed & structured deposits	7.8%	(5.6%)

Indonesia ^	Q-o-Q	Y-o-Y
Consumer Gross Loans	6.9%	1.4%
Mortgages	2.4%	0.5%
Auto	15.8%	4.5%
Credit cards	3.6%	1.1%
Consumer Deposits	8.0%	3.3%
CASA	9.3%	5.0%
Fixed & structured deposits	5.6%	0.2%

Singapore ^	Q-o-Q	Y-o-Y
Consumer Gross Loans	6.3%	(0.5%)
Mortgages	7.6%	(1.1%)
Term loans	0.1%	(0.3%)
Credit cards	12.3%	(2.3%)
Consumer Deposits	30.0%	8.1%
CASA	41.2%	(2.0%)
Fixed & structured deposits	24.0%	15.5%



Note: ^ In local currency

CIMB Niaga : Earnings Summary



(IDR 'bil)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Net interest income	3,285	3,165	3.8%	3,408	(3.6%)
Non interest income	1,515	1,114	36.0%	1,576	(3.9%)
Operating income	4,800	4,279	12.2%	4,984	(3.7%)
Overhead expenses	(2,135)	(2,007)	6.4%	(2,219)	(3.8%)
PPOP	2,665	2,271	17.3%	2,765	(3.6%)
Provisions	(490)	(228)	115.4%	(749)	(34.6%)
PBT	2,174	2,044	6.4%	2,016	7.8%
Net Profit	1,681	1,573	6.9%	1,581	6.3%
EPS (Reported)	66.96	62.85	6.5%	63.42	5.6%
PBT (RM 'mil)	656	615	6.6%	581	12.9%
Net profit (RM 'mil)	507	473	7.1%	456	11.3%
ROE (Annualised)	14.4%	13.9%	50bps	15.1%	(70bps)



Note: As per CIMB Niaga 1Q24 Analyst Presentation

CIMB Niaga : Key Ratios

(Consolidated, %)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
ROE ^	14.4	13.9	▲	15.1	▼
NIM ^	4.20	4.05	▲	4.71	▼
Cost to Income	44.5	46.9	▼	44.5	=
Loan Loss Coverage #	257.4	292.1	▼	253.5	▲
Allowance Coverage	113.5	110.0	▲	105.0	▲
Loan Loss Charge ^	0.82	0.54	▲	1.48	▼
Gross Impaired Loans Ratio	4.8	5.1	▼	6.2	▼
Gross NPL (BI Definition) #	2.1	2.0	▲	2.6	▼
ROA ^	2.6	2.5	▲	2.6	=
Loan to Deposit (LDR)	84.2	89.3	▼	82.2	▲
CAR	24.5	24.0	▲	21.3	▲
CASA ratio	64.6	63.9	▲	61.2	▲

Notes: As per CIMB Niaga 1Q24 Analyst Presentation

Based on BI definition

^ Annualised and monthly average



CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
Net interest income	2,317	2,413	(4.0%)	2,346	(1.2%)
Non interest income	1,189	1,037	14.7%	1,483	(19.8%)
Operating income	3,506	3,450	1.6%	3,829	(8.4%)
Overhead expenses	(2,192)	(2,383)	(8.0%)	(1,960)	11.8%
PPOP	1,314	1,067	23.1%	1,868	(29.7%)
Provisions	(524)	(1,230)	(57.4%)	(830)	(36.9%)
PBT	790	(163)	583.9%	1,038	(23.9%)
Net Profit	626	(131)	577.8%	830	(24.6%)
EPS (THB)	0.02	0.00	577.8%	0.02	(24.6%)
Net Profit (RM 'mil) ~	83	(17)	583.0%	107	(22.7%)
PBT (RM 'mil) *	89	(21)	522.1%	115	(22.6%)
Net profit (RM 'mil) *	70	(17)	516.1%	92	(23.5%)
ROE (Annualised)	5.3%	(1.1%)	600bps	7.3%	(200bps)

CIMB Thai : Key Ratios

(Consolidated, %)	1Q24	4Q23	Q-o-Q	1Q23	Y-o-Y
ROE ^	5.3	(1.1)	▲	7.3	▼
NIM ^	2.2	2.4	▼	2.6	▼
Cost to Income	62.5	69.1	▼	51.2	▲
Loan Loss Coverage **	121.3	124.2	▼	122.6	▼
Loan Loss Charge ^	0.8	1.9	▼	1.4	▼
Gross NPL ratio **	3.4	3.3	▲	3.1	▲
ROA	0.5	(0.1)	▲	0.7	▼
Loan to Deposit	85.7	86.7	▼	101.7	▼
Modified LDR ***	78.3	78.9	▼	88.6	▼
CAR *	19.8	20.9	▼	21.1	▼
CASA ratio #	54.5	49.0	▲	50.5	▲

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)

	1Q24		1Q23	
	Market Share	Rank	Market Share	Rank
DCM Domestic	26.9%	2	27.5%	2
Sukuk	36.3%	1	31.7%	1
M&A	36.0%	2	-	-
Syndication ^	14.8%	4	-	-
IPO	11.8%	2	-	-
ECM	31.9%	1	11.9%	2

	1Q24		1Q23	
	Market Share	Rank	Market Share	Rank
DCM	5.4%	8	9.2%	5
M&A	-	-	-	-
Syndication ^	1.1%	12	1.3%	23
IPO	-	-	-	-
ECM	-	-	2.3%	11

	1Q24		1Q23	
	Market Share	Rank	Market Share	Rank
DCM	11.5%	3	10.9%	3
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	1.4%	8
ECM	-	-	1.4%	8

	1Q24		1Q23	
	Market Share	Rank	Market Share	Rank
DCM	1.2%	8	5.0%	3
M&A	-	-	-	-
Syndication ^	2.1%	10	-	-
IPO	-	-	-	-
ECM	-	-	-	-

IB Market Share and Ranking (2)

ASEAN	1Q24		1Q23	
	Market Share	Rank	Market Share	Rank
DCM	11.9%	2	13.5%	1
M&A	9.0%	10	1.5%	15
Syndication ^	3.7%	9	0.3%	48
IPO	4.4%	5	0.2%	39
ECM	13.3%	2	3.9%	10

Global	1Q24		1Q23	
	Market Share	Rank	Market Share	Rank
Sukuk	5.5%	6	8.4%	2