

# Analyst Presentation

## 9M14 Results

18 November 2014



# Agenda

1. Key Highlights
2. CIMB Group 9M14 Financials
3. PBT by Segment
  - 3.1 Regional Consumer Banking
  - 3.2 Regional Wholesale Banking
  - 3.3 Investments
4. Country Analysis
5. Other Highlights
6. Outlook
7. Final Remarks

# CIMB Group : 9M14 Results

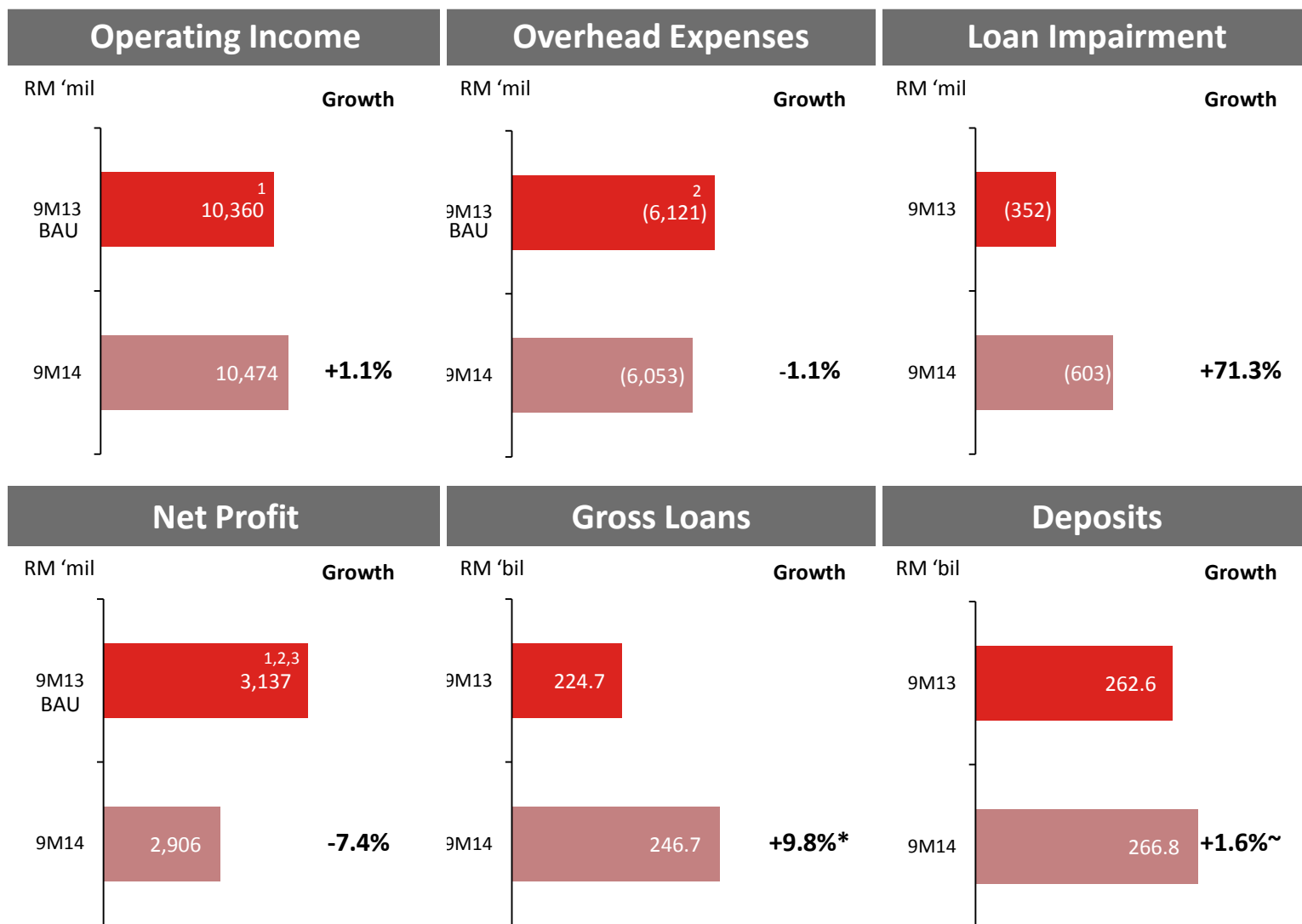
## 1. Key Highlights

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# 9M14 Highlights

- ROE at 11.6% – Main shortfall from Indonesia and low Noll
- CIMB Niaga's PBT fell 28.1% (IDR) or 36.4% (RM) Y-o-Y, mainly from high provisions
- Group net profit -7.4% Y-o-Y, excluding gains from CIMB Aviva sale and restructuring charges in 1Q13. Excluding CIMB Niaga, the rest of the Group grew by 6.0%
- Decent loans growth of +9.8% Y-o-Y (+11.1% excluding forex); Credit costs benign except Indonesia
- NIMs remained stable at 2.86%
- Continued strong growth in Singapore; Thailand is gaining good traction
- Corporate and Consumer Banking accounted for 69% of PBT in 9M14 (9M13 : 67%)
- Strong momentum in MY Consumer in 3Q with increased provisions and lower write backs
- Regional Corporate Banking PBT improved in all countries except Indonesia
- 3Q Treasury & Markets improved from 1H, but volatility still relatively low across global markets
- IB impacted by low equities volumes and ECM deal flows
- DRS take-up rate of 70.9% for FY14's first interim dividend
- Submission of joint BNM application for Proposed Merger on 8 Oct-14

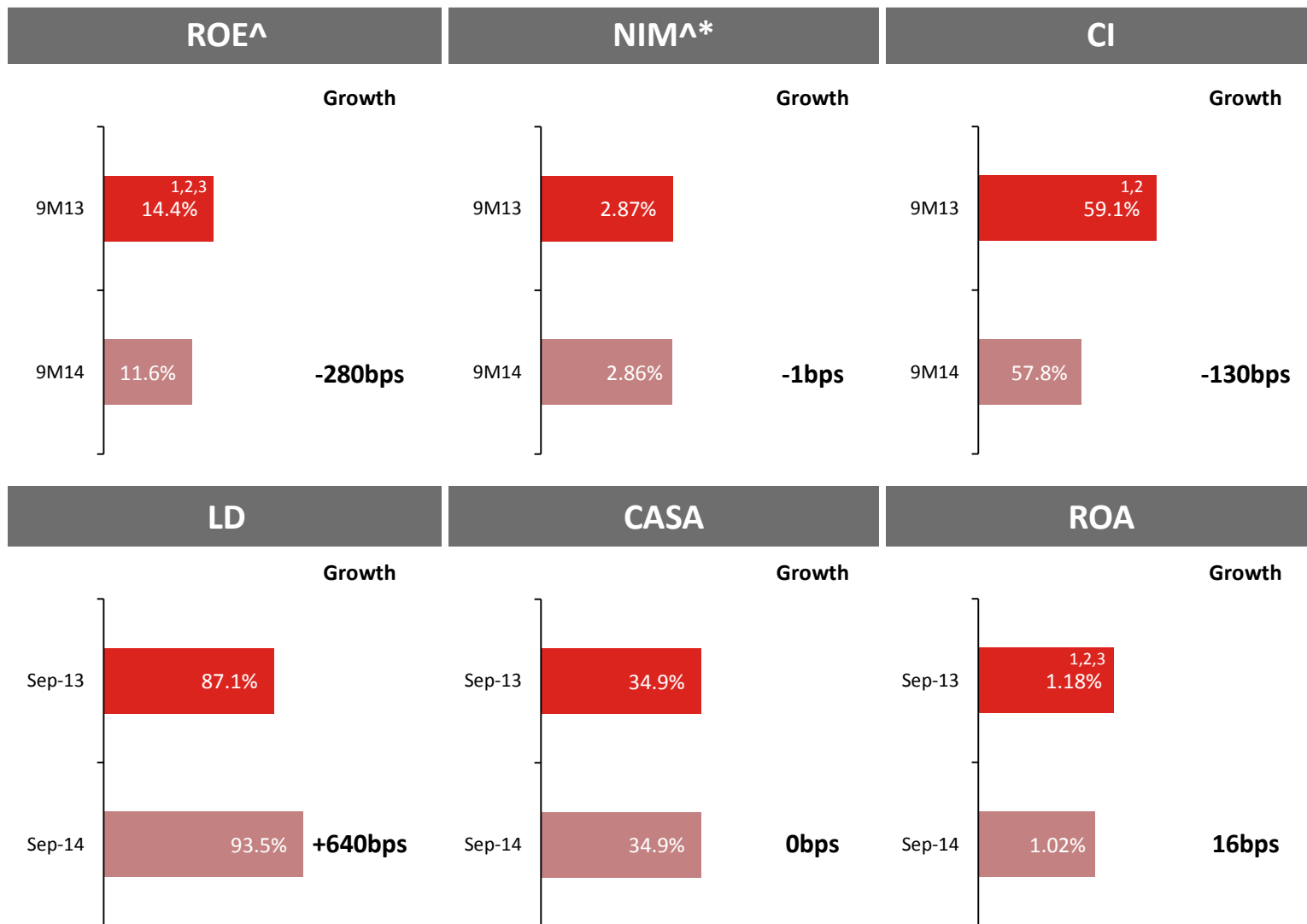
# Key Financial Highlights



Notes: 1. Excluding gains from sale of CIMB Aviva (RM515 mil)  
 2. Excluding restructuring charges (RM200 mil)  
 3. Excluding tax impact from restructuring charges (RM50 mil)

\* Excluding FX fluctuation +11.1% Y-o-Y  
 ~ Excluding FX fluctuation +2.7% Y-o-Y

# Key Ratios



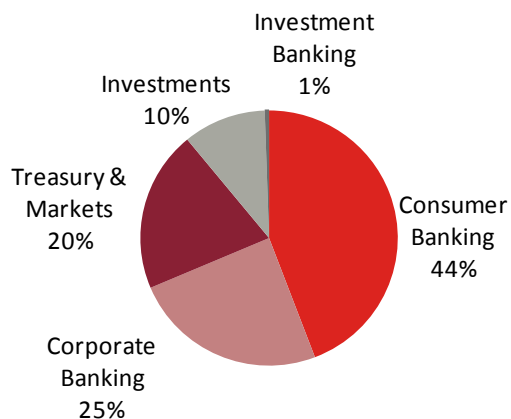
Notes: 1. Excluding gains from sale of CIMB Aviva (RM515 mil)  
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 3. Excluding tax impact from restructuring charges (RM50 mil)

<sup>^</sup> Annualised  
<sup>\*</sup> Daily Average

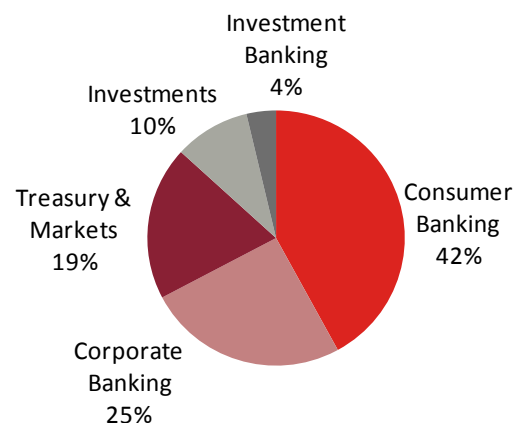
# PBT By Division

69% Contribution from Consumer and Corporate Banking

9M14



9M13\*



## 9M14 PBT Y-o-Y Growth by Key Divisions

Consumer Banking	Investment Banking	Corporate Banking	Treasury & Markets	Investments
<b>-2.0%</b>	<b>-86.5%</b>	<b>-9.9%</b>	<b>-2.3%</b>	<b>+2.3%*</b>
<b>+14.6%</b>	<b>-86.5%</b>	<b>+10.5%</b>	<b>+10.7%</b>	

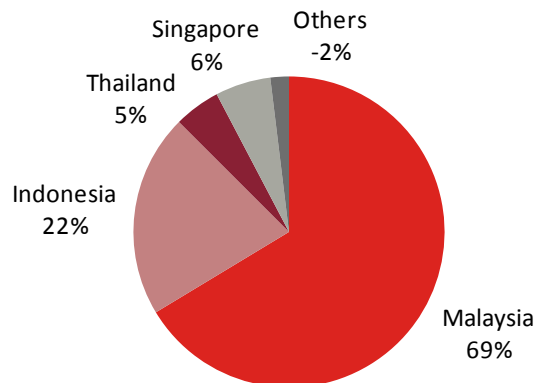
Excluding CIMB Niaga

➤ \* Excluding gains from sale of CIMB Aviva and restructuring charges in 1Q13

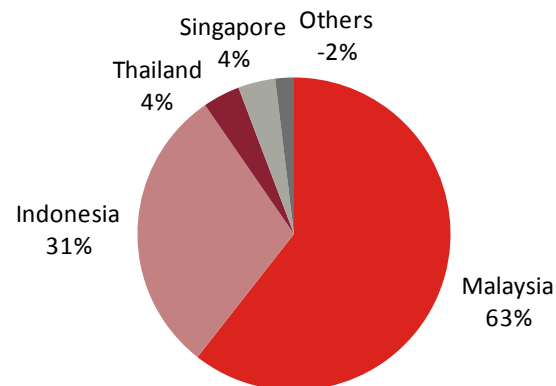
# PBT By Country

TH & SG Good Traction

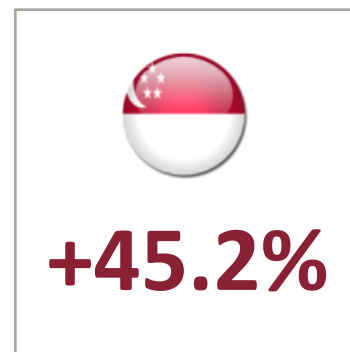
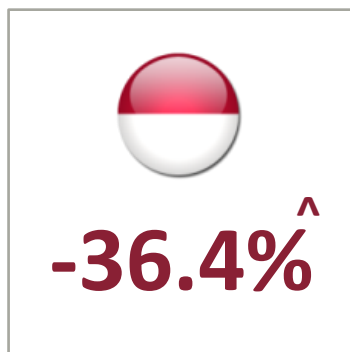
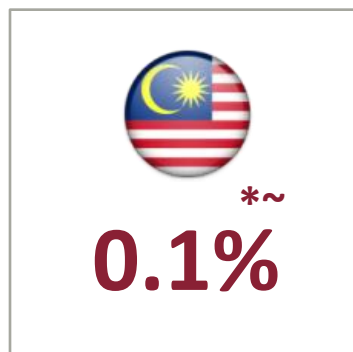
9M14\*



9M13\*~



## 9M14 PBT Y-o-Y Growth by Key Countries



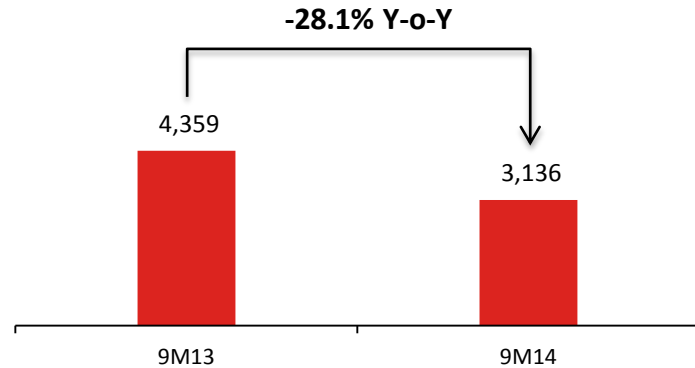
- \* Excluding HQ costs, mainly comprising of funding costs
- ~ Excluding gains from sale of CIMB Aviva and restructuring charges in 1Q13
- ^ IDR depreciated 11.5% Y-o-Y (daily average rate). In local currency, Indonesia PBT -28.1% Y-o-Y



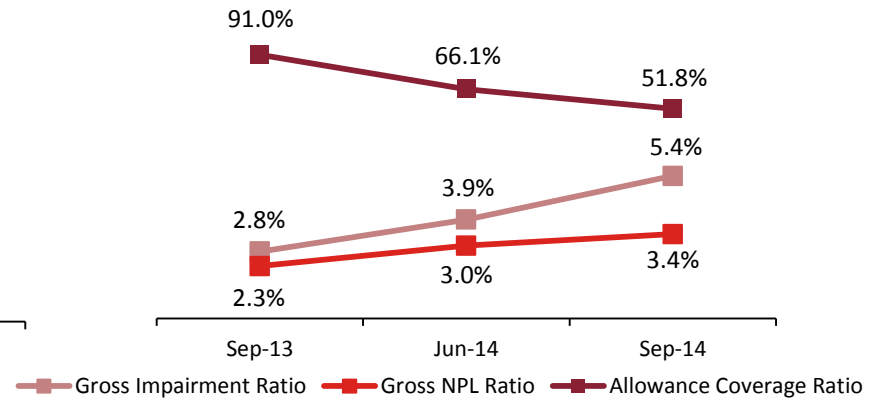
# Indonesia : Difficult Year

## CIMB Niaga PBT

IDR 'bil



## Asset Quality



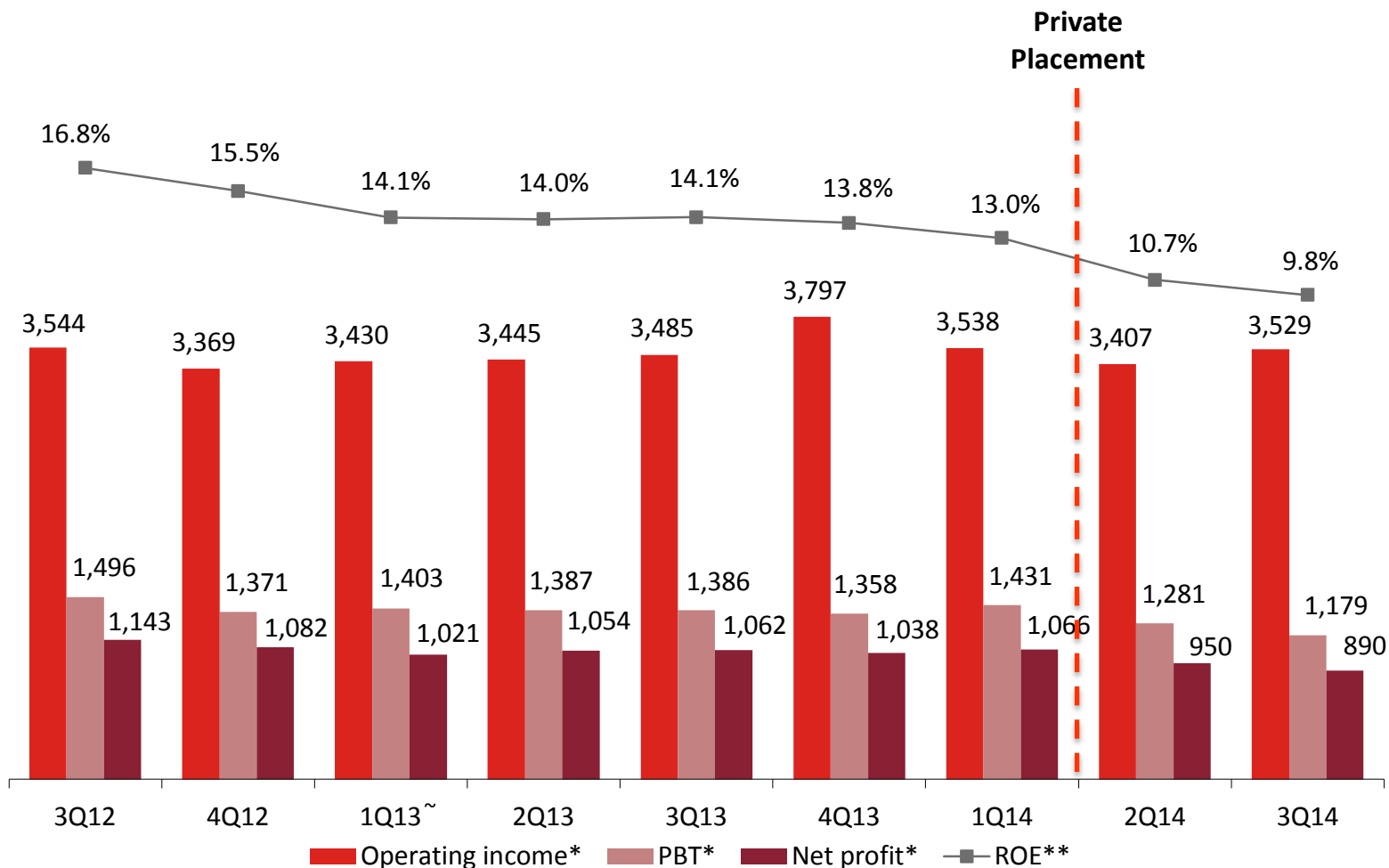
- Indonesia impacted by
  - High interest rate environment, mitigated by new deposit cap rule
  - High inflationary environment
  - Restrictive rules (KLJD, Banca)
  - NPLs hiking up
  - Liquidity squeeze
  - Weak commodity prices
- Currency fluctuations impact contribution to Group
- New government to spur economic growth in 2015

# CIMB Group : 9M14 Results

## 2. CIMB Group 9M14 Financials

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# Quarterly Earnings Trend



Notes: \* Amounts denoted in RM 'mil

\*\* Annualised

~ Excluding gains from sale of CIMB Aviva (RM515 mil), restructuring charges (RM200 mil) and tax impact (RM50 mil)

# Earnings Summary

(RM 'mil)	9M14	9M13	9M13 BAU*	Y-o-Y BAU	3Q14	2Q14	Q-o-Q
Net interest income	7,400	6,989	6,989	5.9%	2,498	2,499	(0.0%)
Non interest income	3,074	3,886	3,371	(8.8%)	1,031	908	13.5%
<b>Operating income</b>	<b>10,474</b>	<b>10,875</b>	<b>10,360</b>	<b>1.1%</b>	<b>3,529</b>	<b>3,407</b>	<b>3.6%</b>
Overhead expenses	(6,053)	(6,321)	(6,121)	(1.1%)	(2,034)	(2,008)	1.3%
<b>PPOP</b>	<b>4,421</b>	<b>4,554</b>	<b>4,239</b>	<b>4.3%</b>	<b>1,495</b>	<b>1,399</b>	<b>6.9%</b>
Loan impairment	(603)	(352)	(352)	71.3%	(345)	(147)	134.7%
Other provisions	(31)	(22)	(22)	40.9%	(4)	(9)	(55.6%)
Share of JV / Associates	104	311	311	(66.6%)	33	38	(13.2%)
<b>PBT</b>	<b>3,891</b>	<b>4,491</b>	<b>4,176</b>	<b>(6.8%)</b>	<b>1,179</b>	<b>1,281</b>	<b>(8.0%)</b>
<b>Net profit</b>	<b>2,906</b>	<b>3,502</b>	<b>3,137</b>	<b>(7.4%)</b>	<b>890</b>	<b>950</b>	<b>(6.3%)</b>
<b>EPS (sen)</b>	<b>35.2</b>	<b>46.5</b>	<b>41.7</b>	<b>(15.6%)</b>	<b>10.7</b>	<b>11.4</b>	<b>(6.1%)</b>
<b>ROE (Annualised)</b>	<b>11.6%</b>	<b>16.0%</b>	<b>14.4%</b>	<b>(280bps)</b>	<b>9.8%</b>	<b>10.7%</b>	<b>(90bps)</b>

Notes: Weighted average shares of 8.34 bil in 3Q14 and 8.20 bil in 2Q14

\* Excluding gains from sale of CIMB Aviva (RM515 mil), restructuring charges (RM200 mil) and tax impact (RM50 mil)

# Key Ratios

(%)	9M14	9M13	9M13 BAU *	Y-o-Y BAU	3Q14	2Q14	Q-o-Q
ROE ^	11.6	16.0	14.4	↓	9.8	10.7	↓
NIM ^**	2.86	2.87	2.87	↓	2.82	2.90	↓
Non-interest income / total income	29.4	35.7	32.5	↓	29.2	26.7	↑
Cost to income	57.8	58.1	59.1	↓	57.6	58.9	↓
Allowance coverage	74.2	82.2	82.2	↓	74.2	79.2	↓
Allowance coverage after regulatory reserve #	99.3	103.4	103.4	↓	99.3	104.5	↓
Loan loss charge ^	0.32	0.21	0.21	↑	0.55	0.24	↑
Gross impaired loans ratio	3.3	3.4	3.4	↓	3.3	3.1	↑
Net impaired loans ratio (Net of IA and PA)	0.9	0.6	0.6	↑	0.9	0.7	↑
Average shareholders' funds (RM 'mil)	33,493	29,180	28,997	↑	36,188	35,608	↑
ROA ^	1.02	1.32	1.18	↓	0.93	0.99	↓
Book value per share (RM)	4.40	3.94	3.89	↑	4.40	4.28	↑
Loan to Deposit (LDR)	93.5	87.1	87.1	↑	93.5	89.7	↑
CASA ratio	34.9	34.9	34.9	↔	34.9	34.7	↑

Notes: ^ Annualised

\*\* Daily Average

\* Excluding gains from sale of CIMB Aviva (RM515 mil), restructuring charges (RM200 mil) and tax impact (RM50 mil)

# Regulatory reserve maintained in equity as an additional credit risk absorbent in accordance with BNM requirement. This is to ensure robustness on the loan/financing loss estimates methodology with the adoption of FRS 139 beginning 1 Jan 2010

# Operating Expenses

(RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Personnel	3,362	3,574	(5.9%)	1,104	1,122	(1.6%)
Establishment	1,433	1,359	5.4%	495	469	5.5%
Marketing	264	293	(9.9%)	90	88	2.3%
Admin & General	994	1,095	(9.2%)	345	329	4.9%
<b>Total</b>	<b>6,053</b>	<b>6,321</b>	<b>(4.2%)</b>	<b>2,034</b>	<b>2,008</b>	<b>1.3%</b>
<b>Total excluding One-off Cost Items</b>	<b>6,053</b>	<b>6,121</b>	<b>(1.1%)</b>	<b>2,034</b>	<b>2,008</b>	<b>1.3%</b>

(%)	9M14	9M13	3Q14	2Q14
<b>Cost to income</b>	<b>57.8</b>	<b>58.1</b>	<b>57.6</b>	<b>58.9</b>
<b>Cost to income <u>excluding</u> One-off items</b>	<b>57.8</b>	<b>59.1<sup>1,2</sup></b>	<b>57.6</b>	<b>58.9</b>

Notes: 1. Restructuring charges (RM200 mil)

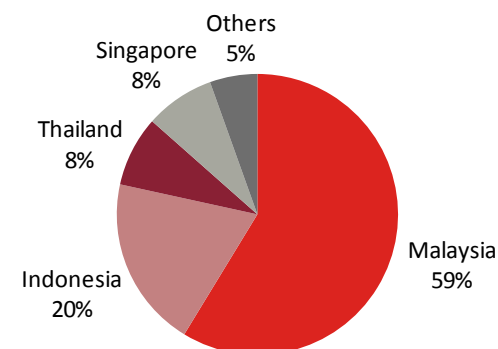
2. Gains from sale of CIMB Aviva (RM515 mil)

# Gross Loans Growth

52% of banking book from RFS

Divisions / Products (RM 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (51.6%)</b>	<b>127.2</b>	<b>112.8</b>	<b>12.8%</b>	<b>123.4</b>	<b>3.1%</b>
Mortgages	60.1	54.3	10.7%	58.6	2.6%
Term Loans	28.4	23.9	18.8%	27.4	3.6%
Auto	20.3	19.7	3.0%	20.1	1.0%
Credit Cards	7.0	6.0	16.7%	6.7	4.5%
Micro Credit	4.0	3.8	5.3%	3.9	2.6%
Enterprise	5.2	3.8	36.8%	4.8	8.3%
Others	2.2	1.3	69.2%	1.9	15.8%
<b>Commercial Banking (17.8%)</b>	<b>43.9</b>	<b>37.1</b>	<b>18.3%</b>	<b>42.3</b>	<b>3.8%</b>
<b>Corporate Banking (30.6%)</b>	<b>75.6</b>	<b>74.8</b>	<b>1.1%</b>	<b>72.1</b>	<b>4.9%</b>
<b>Gross Loans *</b>	<b>246.7</b>	<b>224.7</b>	<b>9.8%</b>	<b>237.8</b>	<b>3.7%</b>

Loans by Country as at 30 Sep 14 #



Y-o-Y Growth	Loans*
Malaysia	5.4%
Indonesia ^	7.3%
Thailand ^	12.2%
Singapore ^	40.0%
Others**	44.7%
<b>Group ~</b>	<b>11.1%</b>

Notes: \* Gross loans excludes bad bank. Excluding FX fluctuations, total gross loans grew 11.1% Y-o-Y and 3.7% Q-o-Q

# Based on geographical location of counterparty, excluding bad bank

^ In local currency

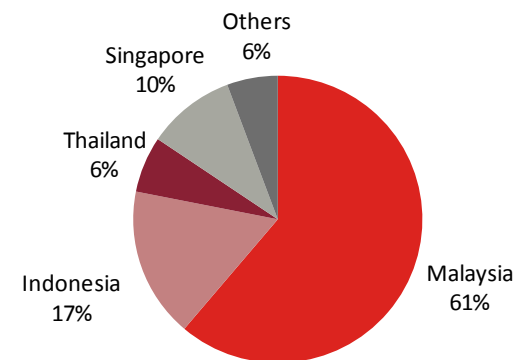
~ Excluding FX fluctuations

\*\* Inclusive of Labuan, London, Cambodia, HK & Shanghai

# Deposits Growth

Divisions / Products (RM 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (39.9%)</b>	<b>106.5</b>	<b>103.7</b>	<b>2.7%</b>	<b>105.7</b>	<b>0.8%</b>
Current	17.5	17.9	(2.2%)	18.2	(3.8%)
Savings	30.2	29.2	3.4%	29.9	1.0%
Fixed & Structured Deposits	58.8	56.6	3.9%	57.6	2.1%
<b>Commercial &amp; Enterprise Banking (18.9%)</b>	<b>50.4</b>	<b>48.2</b>	<b>4.6%</b>	<b>49.5</b>	<b>1.8%</b>
<b>Corporate &amp; Treasury # (41.2%)</b>	<b>109.9</b>	<b>110.7</b>	<b>(0.7%)</b>	<b>116.0</b>	<b>(5.2%)</b>
<b>Total *</b>	<b>266.8</b>	<b>262.6</b>	<b>1.6%</b>	<b>271.2</b>	<b>(1.6%)</b>

## Deposits by Country as at 30 Sep 14



## Y-o-Y Growth Deposits

Y-o-Y Growth	Deposits
Malaysia	(2.0%)
Indonesia ^	2.3%
Thailand ^	8.1%
Singapore ^	22.0%
Others**	27.2%
<b>Group ~</b>	<b>2.7%</b>

Notes: \* Excluding FX fluctuations, total group deposits grew 2.7% Y-o-Y and -1.6% Q-o-Q

^ In local currency

~ Excluding FX fluctuations

# Includes deposits with options classified as derivatives in MY & SG

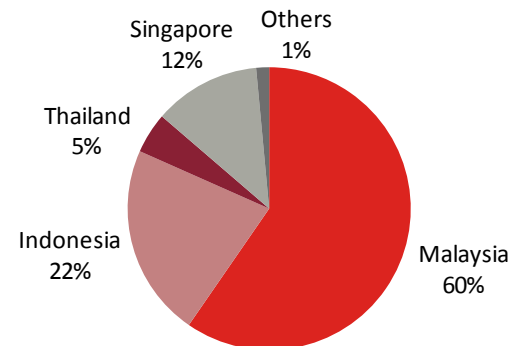
\*\* Inclusive of Labuan, London, Cambodia, HK & Shanghai



# CASA Growth

Country (RM 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
Malaysia	55.6	55.0	1.1%	56.5	(1.6%)
Indonesia **	20.6	20.2	2.0%	20.5	0.5%
Thailand	4.3	4.7	(8.5%)	4.1	4.9%
Singapore	11.4	10.8	5.6%	10.9	4.6%
Others	1.3	0.8	62.5%	1.3	-
<b>Total *</b>	<b>93.2</b>	<b>91.5</b>	<b>1.9%</b>	<b>93.3</b>	<b>(0.1%)</b>

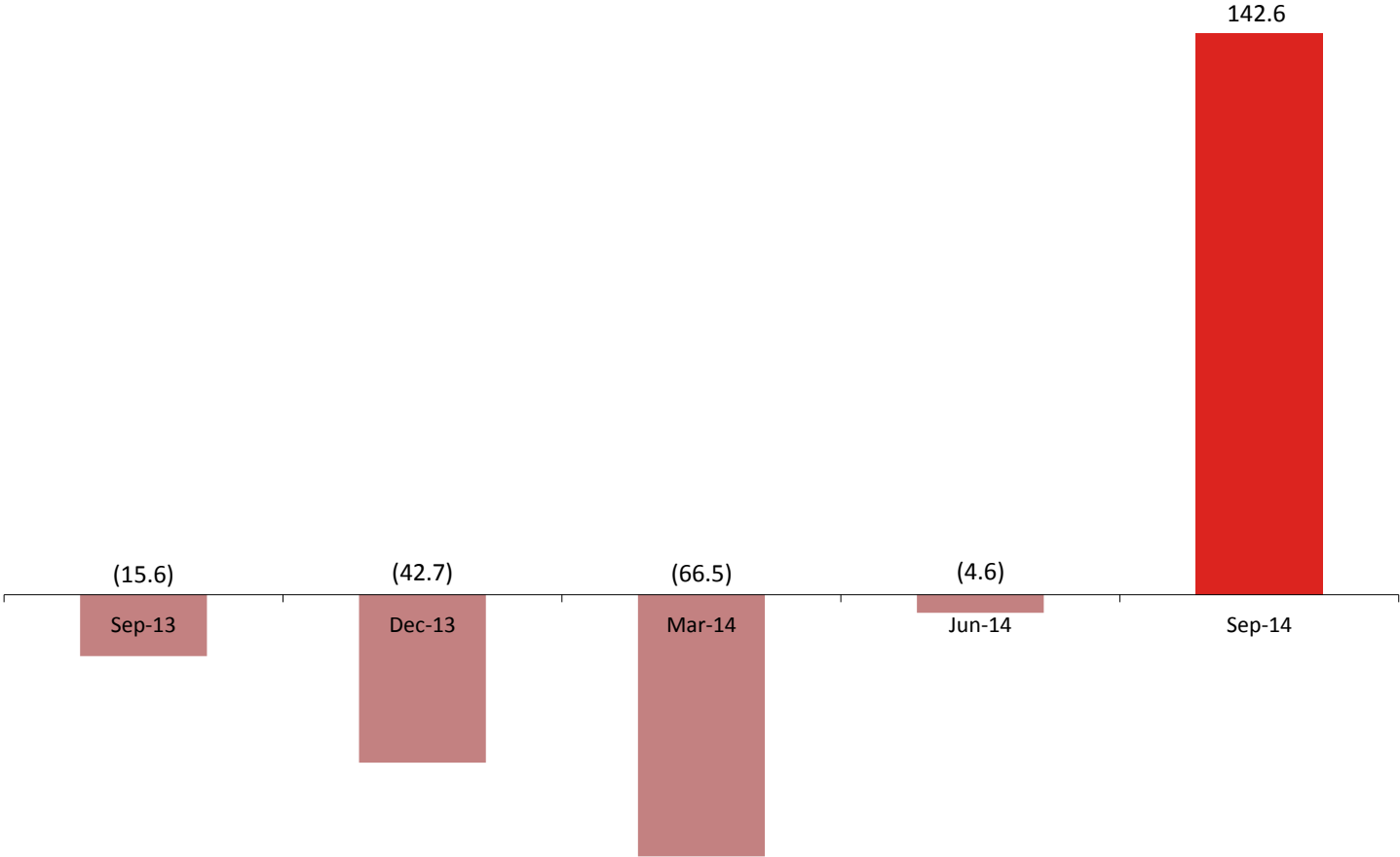
CASA by Country as at 30 Sep 14



Y-o-Y Growth	CASA
Malaysia	1.1%
Indonesia ^	6.5%
Thailand ^#	22.6%
Singapore ^	4.8%
<b>Group ~</b>	<b>5.7%</b>

Notes: \* Excluding FX fluctuations, total CASA grew 5.7% Y-o-Y and 1.5% Q-o-Q  
 \*\* Adjusted for high cost saving deposits classified as Structured Deposits  
 ^ In local currency  
 ~ Excludes FX fluctuations  
 # In local GAAP

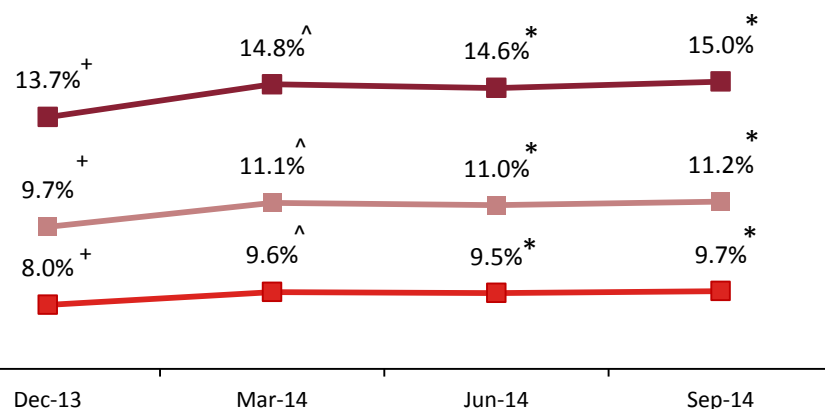
# AFS MTM (Q-o-Q) Position



# Capital Management – CIMB Group

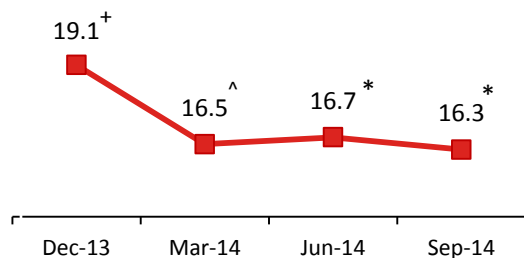
## 2014 Minimum Regulatory Requirements

Total Capital	8.0%
Tier 1	5.5%
Core Equity Tier 1	4.0%

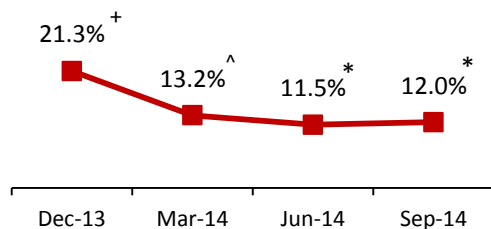


- Post FY14 1<sup>st</sup> interim dividend of 10.00 sen and its DRS take-up of 70.9%
- Rupiah depreciated against Ringgit by 0.8% Q-o-Q (daily average) from Jun-14 to Sep-14
- Regulatory reserve release may be deferred to 2015 due to the proposed M&A

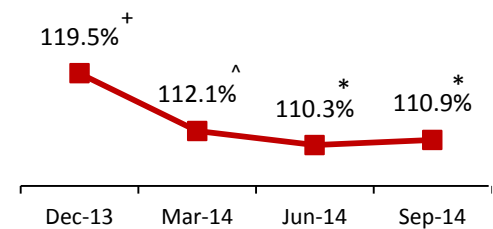
## Leverage Ratio (times)



## Gearing Ratio



## Double Leverage Ratio



Notes: + Post CIMBGH's FY13 Second Interim Dividend & the corresponding DRS(82.6%); and reinvestment of cash dividend surplus into CIMB Bank  
<sup>^</sup> Post issuance of RM3.55 bil. The Cash is utilised for injection into subsidiaries and debt repayment  
<sup>\*</sup> Post CIMBGH's FY14 First Interim Dividend & the actual corresponding DRS (70.9%); and reinvestment of cash dividend surplus into CIMB Bank

# CIMB Group : 9M14 Results

## 3. PBT by Segment

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# PBT by Segment (Estimated)

PBT (RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
<b>Consumer Banking (44.2%)</b>	<b>1,718</b>	<b>1,753</b>	<b>(2.0%)</b>	<b>528</b>	<b>597</b>	<b>(11.6%)</b>
Malaysia (36.0%)	1,399	1,305	7.2%	460	489	(5.9%)
Indonesia (6.0%)	235	459	(48.8%)	36	80	(55.0%)
Thailand (0.5%)	18	(8)	n.a.	9	1	800.0%
Singapore (1.5%)	58	(4)	n.a.	21	24	(12.5%)
Others (0.2%)	8	1	700.0%	2	3	(33.3%)
<b>Wholesale Banking (45.3%)</b>	<b>1,765</b>	<b>2,024</b>	<b>(12.8%)</b>	<b>537</b>	<b>535</b>	<b>0.4%</b>
Investment Banking (0.5%)	21	156	(86.5%)	8	6	33.3%
Corporate Banking (24.5%)	954	1,059	(9.9%)	248	296	(16.2%)
Treasury & Markets (20.3%)	790	809	(2.3%)	281	233	20.6%
<b>Investments (10.5%) *</b>	<b>408</b>	<b>399</b>	<b>2.3%</b>	<b>114</b>	<b>149</b>	<b>(23.5%)</b>
<b>PBT (BAU)</b>	<b>3,891</b>	<b>4,176</b>	<b>(6.8%)</b>	<b>1,179</b>	<b>1,281</b>	<b>(8.0%)</b>
<b>PBT</b>	<b>3,891</b>	<b>4,491</b>	<b>(13.4%)</b>	<b>1,179</b>	<b>1,281</b>	<b>(8.0%)</b>

➤ Malaysia consumer accounts for 81.4% of regional consumer PBT

Note: \* Excludes gains from sale of CIMB Aviva (RM515 mil) and restructuring charges (RM200 mil) in 1Q13

# **CIMB Group : 9M14 Results**

## **3.1 Regional Consumer Banking**

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# Malaysia : Consumer Banking

(RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Net interest income	2,693	2,511	7.2%	911	893	2.0%
Non interest income	789	761	3.7%	265	277	(4.3%)
<b>Operating income</b>	<b>3,482</b>	<b>3,272</b>	<b>6.4%</b>	<b>1,176</b>	<b>1,170</b>	<b>0.5%</b>
Overhead expenses	(1,999)	(2,027)	(1.4%)	(663)	(664)	(0.2%)
<b>PPOP</b>	<b>1,483</b>	<b>1,245</b>	<b>19.1%</b>	<b>513</b>	<b>506</b>	<b>1.4%</b>
(Provisions) / Writeback	(86)	55	n.a.	(53)	(19)	178.9%
Share of JV / Associates	2	5	(60.0%)	-	2	(100.0%)
<b>PBT</b>	<b>1,399</b>	<b>1,305</b>	<b>7.2%</b>	<b>460</b>	<b>489</b>	<b>(5.9%)</b>

# Malaysia : Consumer Gross Loans and Deposits

Consumer Gross Loans (RM 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (89.5%)</b>	<b>97.8</b>	<b>86.0</b>	<b>13.7%</b>	<b>95.1</b>	<b>2.8%</b>
Mortgages	45.4	40.9	11.0%	44.2	2.7%
Term loans	25.3	21.1	19.9%	24.7	2.4%
Auto	13.3	12.4	7.3%	13.1	1.5%
Credit cards	4.6	4.0	15.0%	4.4	4.5%
Personal	3.3	3.2	3.1%	3.2	3.1%
Enterprise	5.2	3.8	36.8%	4.8	8.3%
Others	0.7	0.6	16.7%	0.7	-
<b>Commercial Banking (10.5%)</b>	<b>11.5</b>	<b>10.3</b>	<b>11.7%</b>	<b>11.2</b>	<b>2.7%</b>
<b>Total</b>	<b>109.3</b>	<b>96.3</b>	<b>13.5%</b>	<b>106.3</b>	<b>2.8%</b>
Consumer Deposits (RM 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (69.9%)</b>	<b>63.5</b>	<b>62.4</b>	<b>1.8%</b>	<b>63.7</b>	<b>(0.3%)</b>
Current	10.3	10.1	2.0%	10.7	(3.7%)
Savings	15.4	14.8	4.1%	15.5	(0.6%)
Fixed & structured deposits	37.8	37.5	0.8%	37.5	0.8%
<b>Commercial &amp; Enterprise Banking (30.1%)</b>	<b>27.3</b>	<b>27.2</b>	<b>0.4%</b>	<b>27.5</b>	<b>(0.7%)</b>
Current	18.3	17.6	4.0%	18.6	(1.6%)
Fixed & structured deposits	9.0	9.6	(6.3%)	8.9	1.1%
<b>Total</b>	<b>90.8</b>	<b>89.6</b>	<b>1.3%</b>	<b>91.2</b>	<b>(0.4%)</b>

➤ Malaysia Consumer CASA ratio up from 47.4% to 48.5% Y-o-Y in Sep-14



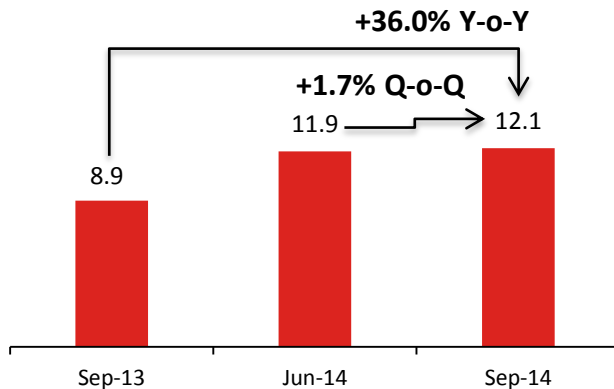
# Malaysia : Consumer Key Highlights (1)



	Sep-14		Sep-13	
	Mkt Share	Rank*	Mkt Share	Rank
ASB	27.5%	2	23.9%	3
Retail CASA	11.9%	3	12.4%	3
Auto	8.1%	5	7.7%	5
Residential Mortgages	12.5%	3	12.7%	3
Non-Residential Mortgages	10.5%	3	10.6%	3
Credit Cards	13.1%	3	11.8%	4

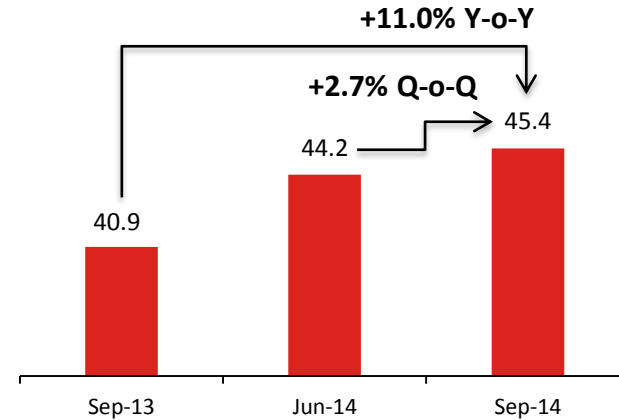
## ASB – Loan Base

RM 'bil



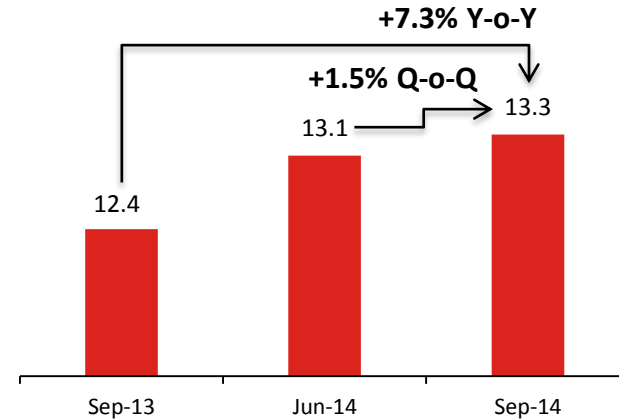
## Mortgages – Loan Base

RM 'bil



## Auto – Loan Base

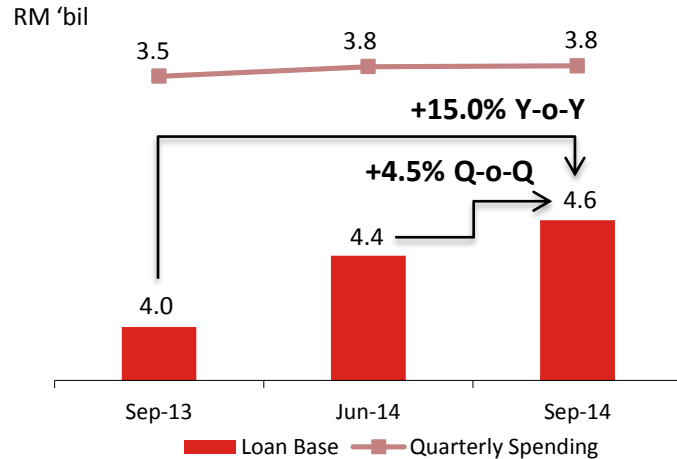
RM 'bil



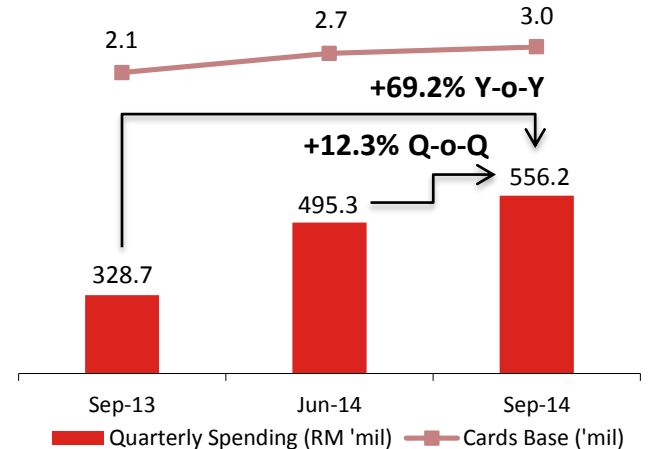
Note: Loan base excludes bad bank \* As at Jun-14  
Sources: League table and market share based on central bank and internal data

# Malaysia : Consumer Key Highlights (2)

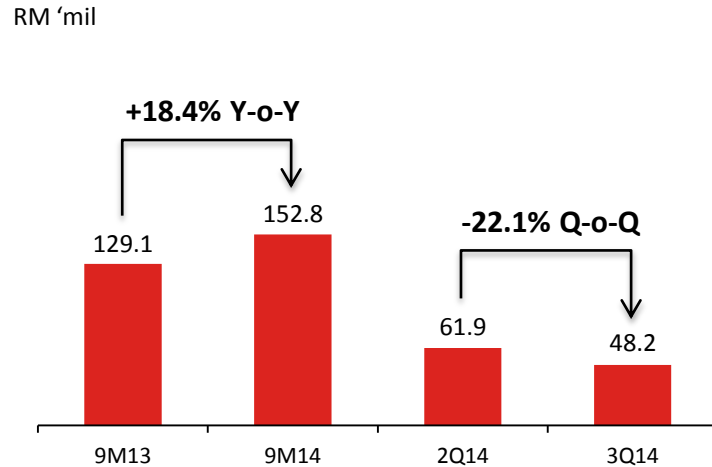
## Credit Cards



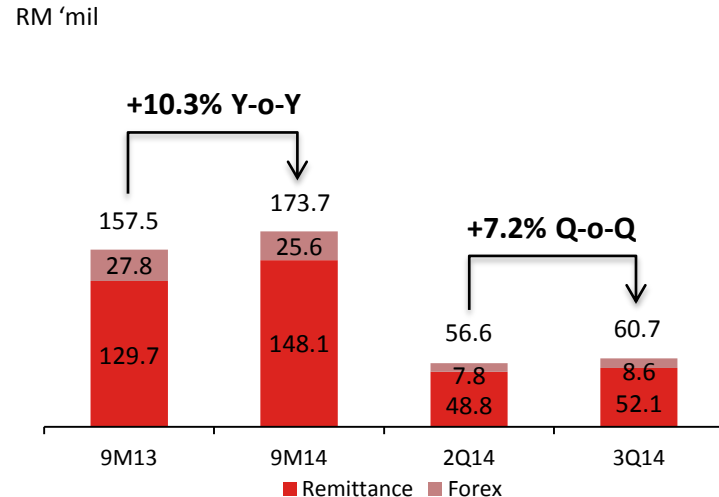
## Debit Cards



## Wealth Management Income and Banca Fees



## Remittance and Forex Income



Note: Loan base excludes bad bank

# Indonesia : Consumer Gross Loans and Deposits

Consumer Gross Loans (IDR 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (41.2%)</b>	<b>48,730</b>	<b>47,971</b>	<b>1.6%</b>	<b>47,953</b>	<b>1.6%</b>
Mortgage	22,227	22,536	(1.4%)	22,260	(0.1%)
Auto	18,137	18,695	(3.0%)	17,966	1.0%
Credit Cards	4,952	3,792	30.6%	4,501	10.0%
Others	3,414	2,948	15.8%	3,226	5.8%
<b>Commercial &amp; Enterprise Banking (56.4%)</b>	<b>66,787</b>	<b>62,655</b>	<b>6.6%</b>	<b>66,978</b>	<b>(0.3%)</b>
High End	35,971	34,691	3.7%	36,304	(0.9%)
SME and Enterprise	30,816	27,964	10.2%	30,674	0.5%
<b>Mikro Finance (2.4%)</b>	<b>2,808</b>	<b>2,379</b>	<b>18.0%</b>	<b>2,642</b>	<b>6.3%</b>
<b>Total</b>	<b>118,325</b>	<b>113,005</b>	<b>4.7%</b>	<b>117,573</b>	<b>0.6%</b>

Consumer Deposits (IDR 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (60.2%)</b>	<b>80,557</b>	<b>74,471</b>	<b>8.2%</b>	<b>78,792</b>	<b>2.2%</b>
Current	1,802	1,890	(4.7%)	2,010	(10.3%)
Savings	37,275	34,895	6.8%	36,391	2.4%
Fixed & structured deposits	41,480	37,686	10.1%	40,391	2.7%
<b>Commercial &amp; Enterprise Banking (39.8%)</b>	<b>53,276</b>	<b>54,288</b>	<b>(1.9%)</b>	<b>52,548</b>	<b>1.4%</b>
Current	26,726	23,440	14.0%	24,803	7.8%
Savings	652	580	12.4%	689	(5.4%)
Fixed & structured deposits	25,898	30,268	(14.4%)	27,056	(4.3%)
<b>Total</b>	<b>133,833</b>	<b>128,759</b>	<b>3.9%</b>	<b>131,340</b>	<b>1.9%</b>

Note: Deposits adjusted for high cost saving deposits classified as Structured Deposits

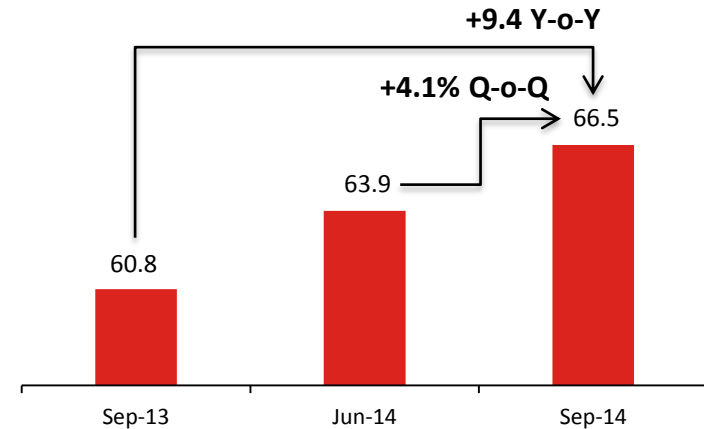
# Indonesia : Consumer Key Highlights



	Sep-14*		Sep-13	
	Mkt Share	Rank	Mkt Share	Rank
Deposits	4.2%	5	4.6%	5
Mortgages	7.3%	5	8.2%	5
Credit Cards ~	11.0%	4	10.8%	4

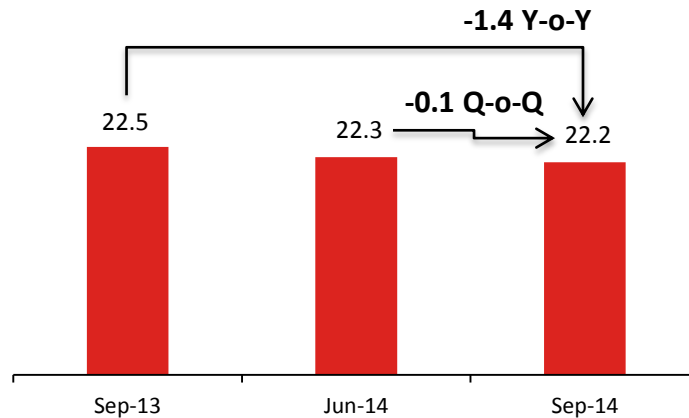
## Consumer CASA

IDR 'tril



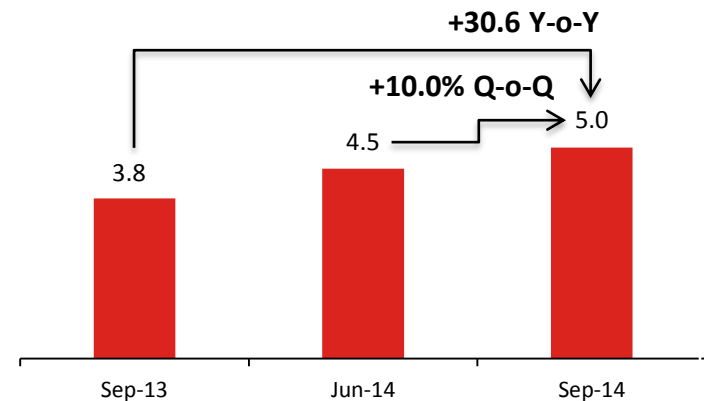
## Mortgage – Loan Base

IDR 'tril



## Credit Card – Loan Base

IDR 'tril



Notes: \* As at Aug-14 ~ Card base

Sources: League table and market share based on central bank and internal data

# Thailand : Consumer Gross Loans and Deposits

Consumer Gross Loans (THB 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (62.6%)</b>	<b>80.9</b>	<b>63.9</b>	<b>26.6%</b>	<b>77.4</b>	<b>4.5%</b>
Mortgage	52.1	39.9	30.6%	49.5	5.3%
Auto Loans	18.7	15.3	22.2%	18.3	2.2%
Personal / Others	10.1	8.7	16.1%	9.6	5.2%
<b>Commercial &amp; Enterprise Banking (37.4%)</b>	<b>48.4</b>	<b>40.3</b>	<b>20.1%</b>	<b>45.7</b>	<b>5.9%</b>
<b>Total</b>	<b>129.3</b>	<b>104.2</b>	<b>24.1%</b>	<b>123.1</b>	<b>5.0%</b>

Consumer Deposits (THB 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (88.0%)</b>	<b>97.1</b>	<b>97.5</b>	<b>(0.4%)</b>	<b>94.9</b>	<b>2.3%</b>
Current	0.7	0.8	(12.5%)	0.8	(12.5%)
Savings	28.0	29.4	(4.8%)	27.5	1.8%
Fixed & structured deposits	68.4	67.2	1.8%	66.6	2.7%
<b>Commercial &amp; Enterprise Banking (12.0%)</b>	<b>13.2</b>	<b>11.7</b>	<b>12.8%</b>	<b>13.1</b>	<b>0.8%</b>
Current	0.7	0.7	-	0.8	(12.5%)
Savings	3.3	2.6	26.9%	3.6	(8.3%)
Fixed & structured deposits	9.2	8.4	9.5%	8.7	5.7%
<b>Total</b>	<b>110.3</b>	<b>109.2</b>	<b>1.0%</b>	<b>108.0</b>	<b>2.1%</b>

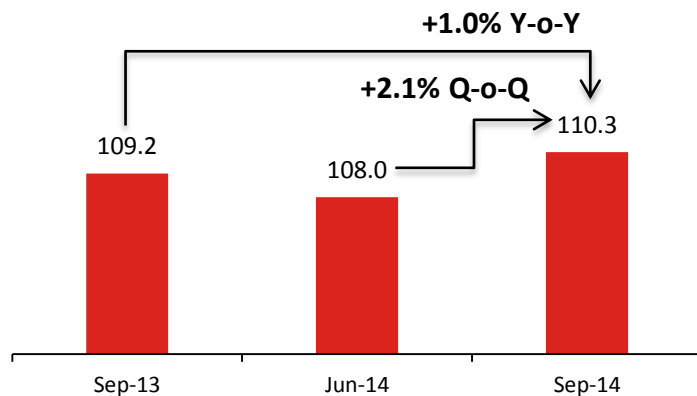
# Thailand : Consumer Key Highlights



	Sep-14		Sep-13	
	Mkt Share	Rank	Mkt Share	Rank
Deposits	1.7%	9	1.6%	9
Mortgages	2.7%*	9*	2.5%	9
Auto	1.1%*	9*	0.7%	9
SME Loans	2.2%	7	2.0%	7

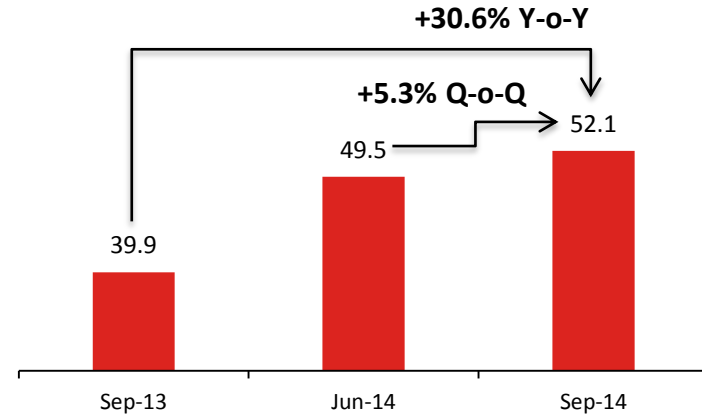
## Consumer Deposits

THB 'bil



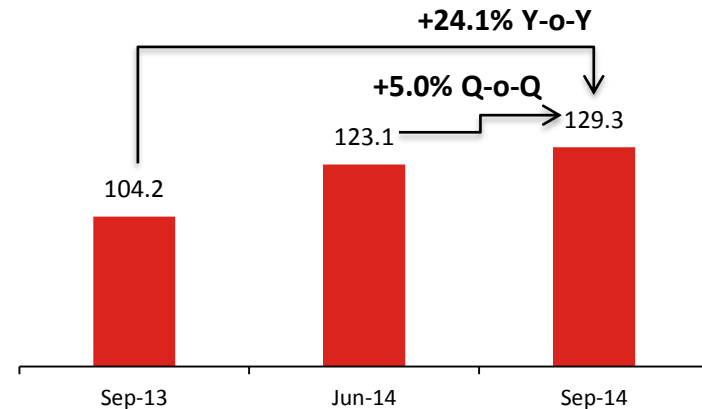
## Mortgage Loans

THB 'bil



## Consumer Loans

THB 'bil



Note: \* As of Jun-14

Source: League table and market share based on internal assumptions

# Singapore : Consumer Gross Loans and Deposits

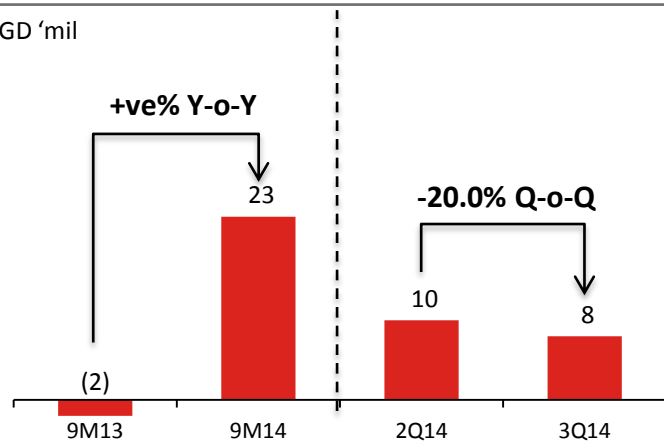
Consumer Gross Loans (SGD 'mil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (43.7%)</b>	<b>2,578</b>	<b>1,985</b>	<b>29.9%</b>	<b>2,419</b>	<b>6.6%</b>
Mortgages	1,614	1,426	13.2%	1,585	1.8%
Term loans	172	159	8.2%	177	(2.8%)
Credit cards	438	344	27.3%	425	3.1%
RC and Others	354	56	532.1%	232	52.6%
<b>Commercial &amp; Enterprise Banking (56.3%)</b>	<b>3,317</b>	<b>1,585</b>	<b>109.3%</b>	<b>2,879</b>	<b>15.2%</b>
<b>Total</b>	<b>5,895</b>	<b>3,570</b>	<b>65.1%</b>	<b>5,298</b>	<b>11.3%</b>
Consumer Deposits (SGD 'mil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
<b>Retail Financial Services (62.4%)</b>	<b>4,582</b>	<b>4,150</b>	<b>10.4%</b>	<b>4,543</b>	<b>0.9%</b>
Current	2,628	2,808	(6.4%)	2,735	(3.9%)
Savings	737	569	29.5%	725	1.7%
Fixed & structured deposits	1,217	773	57.4%	1,083	12.4%
<b>Commercial &amp; Enterprise Banking (37.6%)</b>	<b>2,757</b>	<b>1,464</b>	<b>88.3%</b>	<b>2,362</b>	<b>16.7%</b>
Current	682	348	96.0%	601	13.5%
Fixed & structured deposits	2,075	1,116	85.9%	1,761	17.8%
<b>Total</b>	<b>7,339</b>	<b>5,614</b>	<b>30.7%</b>	<b>6,905</b>	<b>6.3%</b>

➤ Higher Y-o-Y Commercial Banking loans mainly driven by trade finance products

# Singapore : Consumer Key Highlights

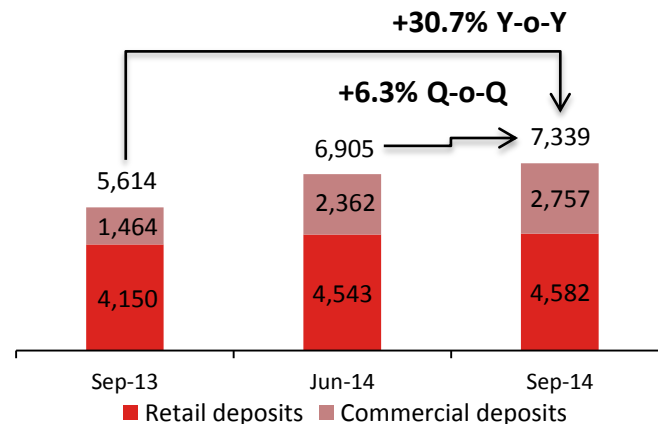
## Consumer PBT

SGD 'mil



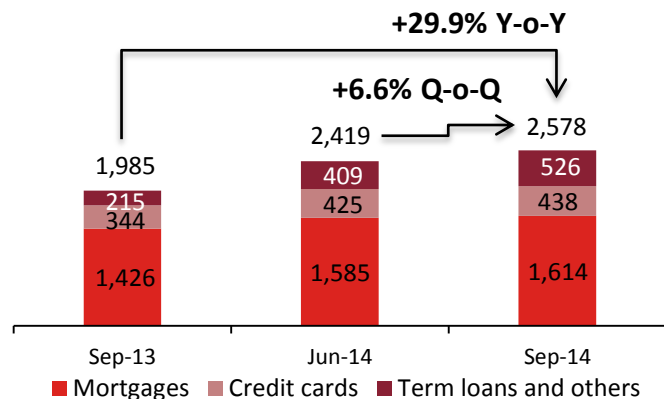
## Consumer Deposits

SGD 'mil



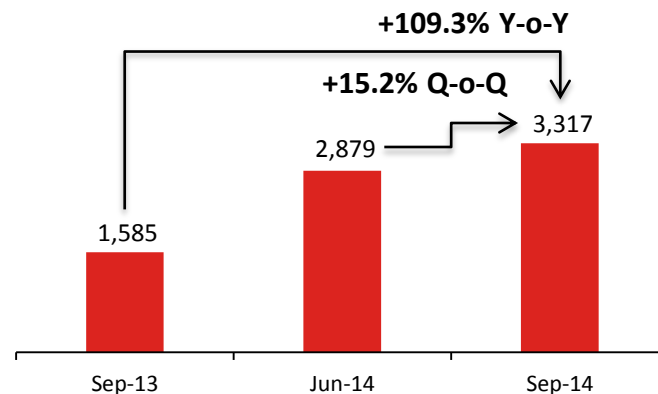
## Retail Loan Base

SGD 'mil



## Commercial & Enterprise Loan Base

SGD 'mil





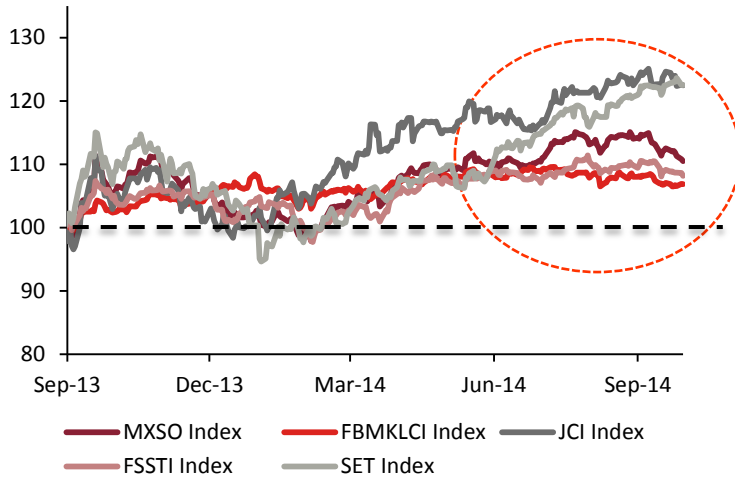
# **CIMB Group : 9M14 Results**

## **3.2 Regional Wholesale Banking**

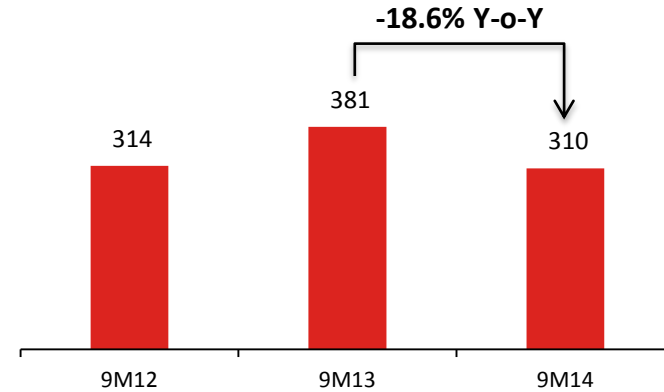
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# ASEAN Equity Markets, ECM and M&A Activities

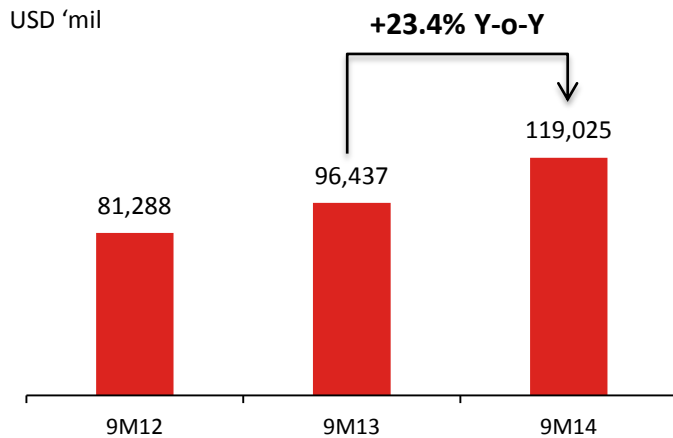
## Index Performance



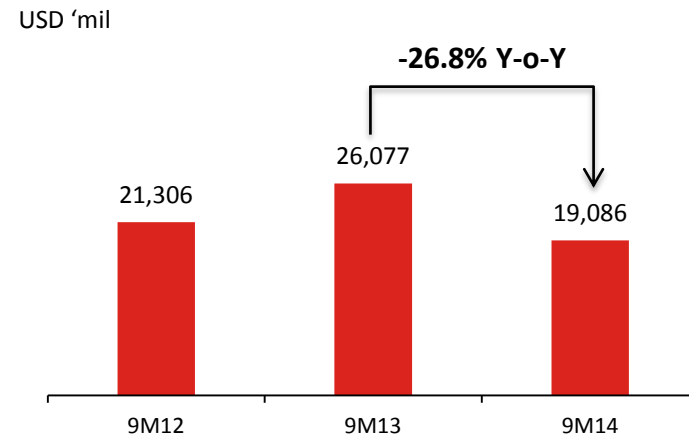
## MSCI SEA Traded Value



## Industry ASEAN M&A

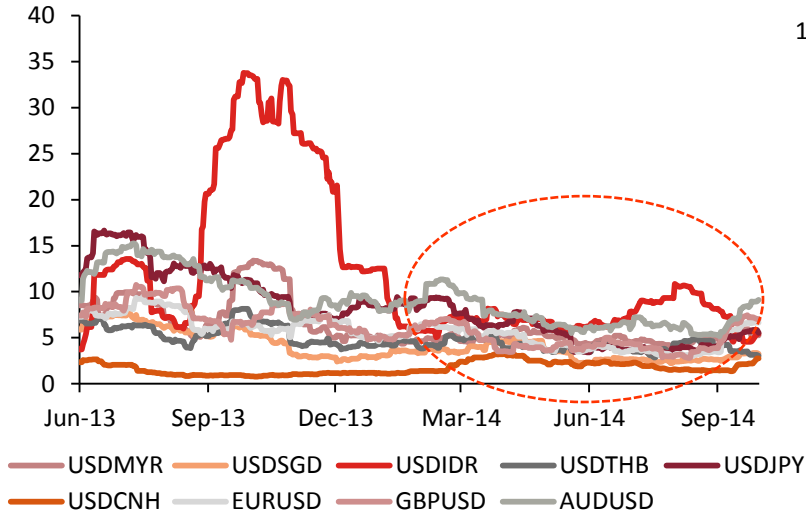


## Industry ASEAN ECM

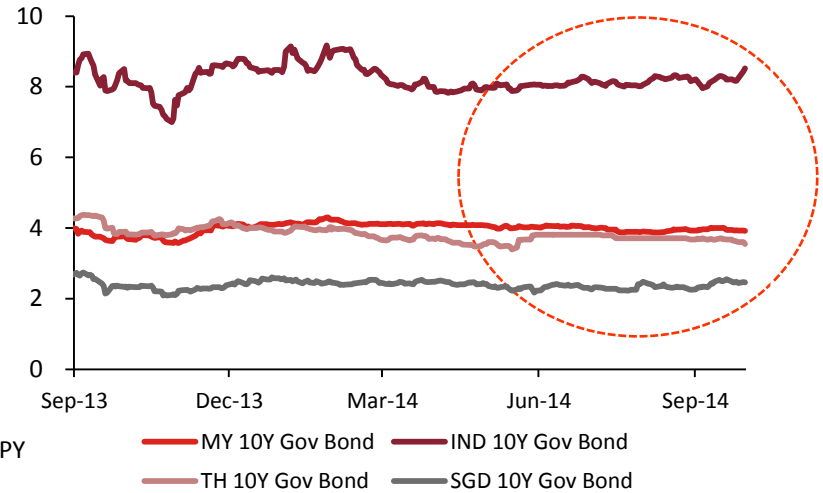


# Markets : Markets Still Subdued; Bonds Pick-up in MY & SG

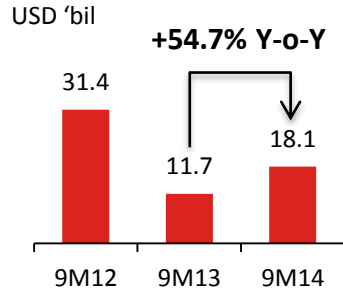
**FOREX Movements**



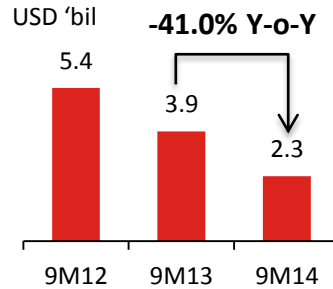
**Bond Yields**



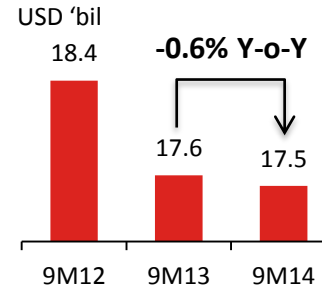
**Malaysia Issuance**



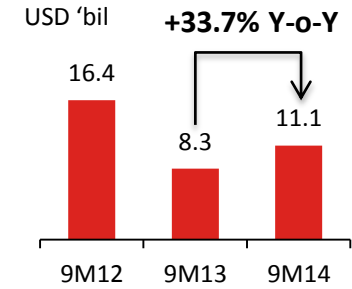
**Indonesia Issuance**



**Thailand Issuance**



**Singapore Issuance**



# Wholesale Banking

(RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Net interest income	2,213	2,170	2.0%	750	771	(2.7%)
Non interest income	1,453	1,522	(4.5%)	477	365	30.7%
<b>Operating income</b>	<b>3,666</b>	<b>3,692</b>	<b>(0.7%)</b>	<b>1,227</b>	<b>1,136</b>	<b>8.0%</b>
Overhead expenses	(1,790)	(1,665)	7.5%	(584)	(581)	0.5%
<b>PPOP</b>	<b>1,876</b>	<b>2,027</b>	<b>(7.4%)</b>	<b>643</b>	<b>555</b>	<b>15.9%</b>
(Provisions) / Writeback	(111)	(3)	>1000.0%	(106)	(20)	430.0%
<b>PBT</b>	<b>1,765</b>	<b>2,024</b>	<b>(12.8%)</b>	<b>537</b>	<b>535</b>	<b>0.4%</b>

# Wholesale Banking : Investment Banking

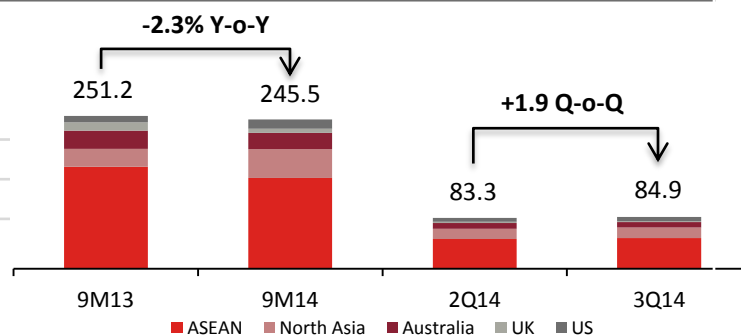
(RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Net interest income	53	50	6.0%	19	18	5.6%
Non interest income	751	736	2.0%	251	234	7.3%
<b>Operating income</b>	<b>804</b>	<b>786</b>	<b>2.3%</b>	<b>270</b>	<b>252</b>	<b>7.1%</b>
Overhead expenses	(772)	(628)	22.9%	(255)	(241)	5.8%
<b>PPOP</b>	<b>32</b>	<b>158</b>	<b>(79.7%)</b>	<b>15</b>	<b>11</b>	<b>36.4%</b>
(Provisions) / Writeback	(11)	(2)	450.0%	(7)	(5)	40.0%
<b>PBT</b>	<b>21</b>	<b>156</b>	<b>(86.5%)</b>	<b>8</b>	<b>6</b>	<b>33.3%</b>

## Institutional Brokerage Income (Ex-ECM)

RM 'mil

### 9M13 vs 9M14

ASEAN	-11.1%
Ex-ASEAN	+15.4%



# Wholesale Banking : Corporate Banking

(RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Net interest income	1,216	1,222	(0.5%)	411	404	1.7%
Non interest income	450	452	(0.4%)	127	118	7.6%
<b>Operating income</b>	<b>1,666</b>	<b>1,674</b>	<b>(0.5%)</b>	<b>538</b>	<b>522</b>	<b>3.1%</b>
Overhead expenses	(613)	(614)	(0.2%)	(194)	(211)	(8.1%)
<b>PPOP</b>	<b>1,053</b>	<b>1,060</b>	<b>(0.7%)</b>	<b>344</b>	<b>311</b>	<b>10.6%</b>
(Provisions) / Writeback	(99)	(1)	>1000%	(96)	(15)	540.0%
<b>PBT</b>	<b>954</b>	<b>1,059</b>	<b>(9.9%)</b>	<b>248</b>	<b>296</b>	<b>(16.2%)</b>

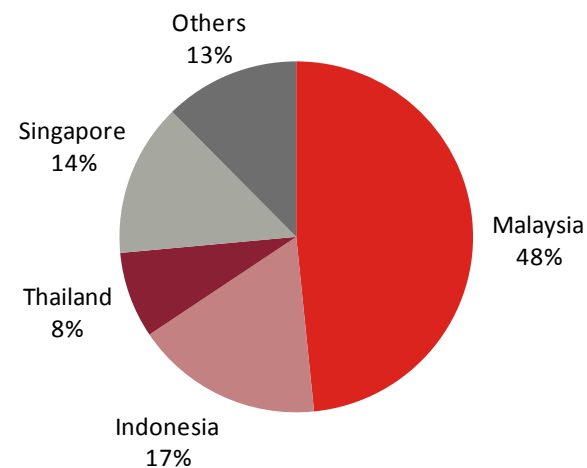
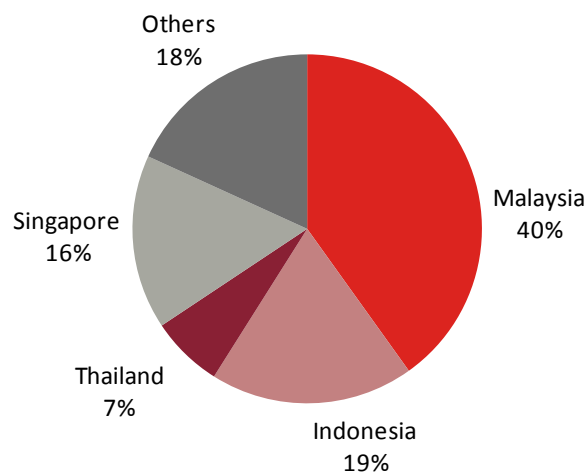
➤ Corporate Banking excluding CIMB Niaga grew 10.5% Y-o-Y

# Corporate Banking : Gross Loans

Country	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
Malaysia (RM 'bil)	30.3	36.2	(16.3%)	30.2	0.3%
Indonesia (IDR 'bil)	48,514	42,538	14.0%	47,091	3.0%
Thailand (THB 'bil)	49.3	55.2	(10.8%)	51.0	(3.5%)
Singapore (SGD 'bil)	4.8	4.0	17.7%	4.7	1.2%
Others* (RM 'bil)	13.7	9.3	47.3%	10.7	28.0%
<b>Total Corporate Loans (RM 'bil)</b>	<b>75.6</b>	<b>74.8</b>	<b>1.1%</b>	<b>72.1</b>	<b>4.9%</b>

30 Sep 14

30 Sep 13



Note: \* Includes Labuan, London, Cambodia, HK & Shanghai

# Corporate Banking : Deposits

Country	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
Malaysia (RM 'bil)	73.8	78.0	(5.4%)	80.6	(8.4%)
Indonesia (IDR 'bil)	32,955	34,259	(3.8%)	34,490	(4.5%)
Thailand (THB 'bil)	55.4	44.3	25.1%	50.3	10.1%
Singapore (SGD 'bil)	2.9	2.8	4.5%	2.5	16.2%
Others* (RM 'bil)	14.0	11.0	27.3%	14.4	(2.8%)
<b>Total Corporate Deposits (RM 'bil)</b>	<b>109.9</b>	<b>110.7</b>	<b>(0.7%)</b>	<b>116.0</b>	<b>(5.2%)</b>

Divisions / Products (RM 'bil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
Current	16.5	17.2	(4.1%)	16.5	-
Savings	1.2	1.4	(14.3%)	1.1	9.1%
Fixed and Structured Deposits	92.2	92.1	0.1%	98.4	(6.3%)
<b>Total</b>	<b>109.9</b>	<b>110.7</b>	<b>(0.7%)</b>	<b>116.0</b>	<b>(5.2%)</b>


Note: \* Includes Labuan, London, Cambodia and Hong Kong





# Wholesale Banking : Treasury and Markets


(RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Net interest income	944	899	5.0%	320	349	(8.3%)
Non interest income	252	334	(24.6%)	99	13	661.5%
<b>Operating income</b>	<b>1,196</b>	<b>1,233</b>	<b>(3.0%)</b>	<b>419</b>	<b>362</b>	<b>15.7%</b>
Overhead expenses	(405)	(424)	(4.5%)	(135)	(129)	4.7%
<b>PPOP</b>	<b>791</b>	<b>809</b>	<b>(2.2%)</b>	<b>284</b>	<b>233</b>	<b>21.9%</b>
(Provisions) / Writeback	(1)	-	-	(3)	-	-
<b>PBT</b>	<b>790</b>	<b>809</b>	<b>(2.3%)</b>	<b>281</b>	<b>233</b>	<b>20.6%</b>

# IB Market Share and Ranking (1)

	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Cash Equities	11.1%	1	11.7%	1
IPO	8.4%	5	27.3%	1
ECM	18.6%	1	27.5%	2
EQL Products	33.3%	1	-	-
M&A	15.1%	1	11.8%	4
Syndication ^	6.4%	6	5.6%	7
DCM Domestic	25.6%	2	21.3%	1
Sukuk	29.4%	1	19.1%	3


	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Cash Equities	4.6%	3	6.4%	2
IPO	-	-	-	-
ECM	-	-	12.5%	3
EQL Products	-	-	-	-
M&A	-	-	16.2%	1
Syndication ^	2.0%	19	2.9%	11
DCM	12.4%	3	7.0%	6

	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Cash Equities	5.7%	3	4.2%	10
IPO	-	-	-	-
ECM	-	-	-	-
EQL Products	-	-	-	-
M&A	3.8%	13	-	-
Syndication ^	-	-	-	-
DCM	5.4%	8	7.7%	5


	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Cash Equities	9.6%	1	9.6%	1
IPO	3.5%	11	4.9%	7
ECM	1.6%	13	3.6%	10
EQL Products	-	-	1.6%	6
M&A	2.4%	18	3.6%	12
Syndication ^	2.0%	17	1.3%	20
DCM	4.0%	7	4.3%	9

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

# IB Market Share and Ranking (2)

	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Cash Equities	0.3%	51	0.2%	61
IPO	1.3%	21	2.8%	12
ECM	0.5%	31	1.0%	18
EQL Products	-	-	2.5%	10
M&A	-	-	0.7%	40
Syndication ^	-	-	-	-

ASEAN	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Cash Equities	6.9%	2	7.0%	2
IPO	3.5%	8	4.7%	7
ECM	6.6%	5	5.9%	6
EQL Products	10.8%	4	1.5%	7
M&A	4.7%	14	3.9%	18
Syndication ^	2.6%	14	1.9%	16
DCM Domestic	11.6%	1	10.2%	2

	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Cash Equities	1.4%	15	1.7%	13
IPO	5.2%	8	-	-
ECM	2.0%	9	-	-
M&A	0.5%	27	3.6%	10

APAC (ex-Japan) *	9M14		9M13	
	Market Share	Rank	Market Share	Rank
IPO	2.7%	11	3.1%	11
ECM	1.8%	13	2.1%	12
EQL Products	1.8%	15	2.3%	13
M&A	1.0%	31	1.6%	26
Syndication ^	0.6%	43	0.4%	60
DCM Domestic	0.8%	38	0.7%	42
Sukuk	28.4%	1	14.7%	3

Global	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Sukuk	15.2%	1	6.0%	6

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

# Notable Deals

## DCM



### Khazanah Nasional Berhad

USD500.0 mil Exchangeable Trust Certificates due 2021 issued via Cahaya Capital Ltd

Khazanah Nasional Berhad

*(First 7-year put 4 exchangeable Sukuk to price at negative yield and first exchangeable Sukuk structured based on the Islamic principles of Mudharabah and Murabahah)*



### Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad

USD500 mil Multi-Currency Sukuk Wakalah Bi Al-Istithmar

Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad

*(First Sukuk issuance for a Japanese commercial bank and first Yen-denominated Sukuk issuance in the global market from a Multi-Currency Sukuk Programme)*



### Property Perfect PCL

THB2.2 bil Senior Unsecured Debentures

PROPERTY PERFECT



### Housing & Development Board

Housing & Development Board

SGD900.0 mil 3.10% 10 year Medium Term Notes due March 2024 issued under the SGD32 bil Multicurrency Medium Term Note Programme



### Golden Agri-Resources Ltd

RM375.0 mil Sukuk Murabahah due 2019 issued via Golden Assets International Finance Ltd

gar agribusiness and food



### Government of Hong Kong

USD1.0 bil Trust Certificates due 2019 issued via Hong Kong Sukuk 2014 Limited



*(First sukuk issuance from the East Asia region)*

## M&A



### TPG Capital

### TPG Capital

USD117.0 mil acquisition of a controlling stake of up to 75% in Union Bank of Colombo PLC  
*(Largest M&A transaction in the financial services sector in Sri Lanka in 2014)*



### Uni.Asia Capital Sdn Bhd

### Uni.Asia Capital Sdn Bhd

RM374.5 mil disposal of 68.1% stake in Uni.Asia General Insurance Berhad to Liberty Seguros

## ECM



### Jiangnan Group Limited

USD80.0 mil top up placement

## IPO



### Alibaba Group Holding Limited

USD25.0 bil IPO on New York Stock Exchange



### Healthscope Limited

AUD2.3 bil IPO on Australian Securities Exchange  
*(The largest ever healthcare IPO in Australia)*



### Tanah Makmur Berhad

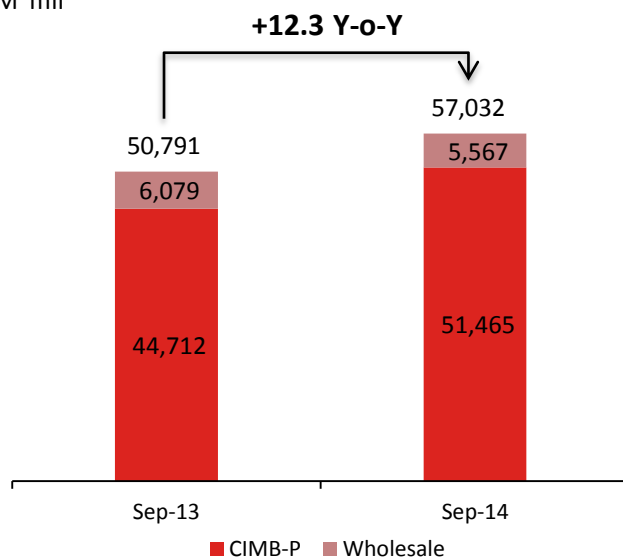
RM127.0 mil IPO on Bursa Malaysia

# Group Asset Management

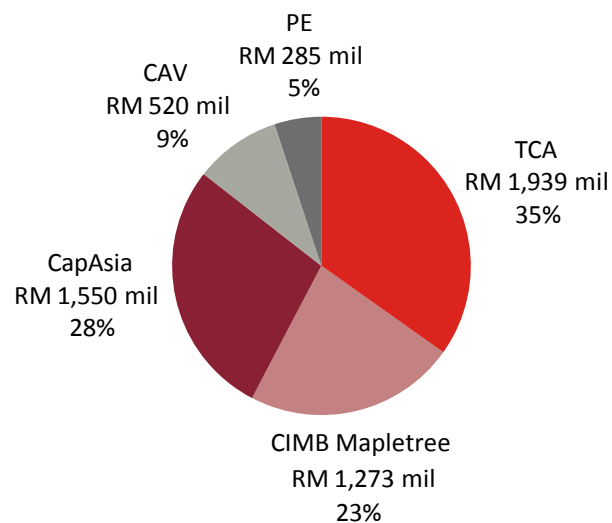
PBT (RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
CIMB-P Group	61.6	50.6	21.7%	20.2	19.8	2.0%
Wholesale	12.4	17.6	(29.1%)	4.2	4.5	(8.0%)
<b>Total</b>	<b>74.0</b>	<b>68.2</b>	<b>8.6%</b>	<b>24.4</b>	<b>24.3</b>	<b>0.1%</b>

## Asset Under Management

RM 'mil



## Wholesale AUM as at 30 Sep 2014



# CIMB Group : 9M14 Results

## 3.3 Investments

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# Investments

(RM 'mil)	9M14	9M13	9M13 BAU*	Y-o-Y BAU	3Q14	2Q14	Q-o-Q
Net interest income	598	407	407	46.9%	181	212	(14.6%)
Non interest income	151	898	383	(60.6%)	72	29	148.3%
<b>Total income</b>	<b>749</b>	<b>1,305</b>	<b>790</b>	<b>(5.2%)</b>	<b>253</b>	<b>241</b>	<b>5.0%</b>
Overhead expenses	(428)	(887)	(687)	37.7%	(164)	(139)	(18.0%)
<b>PPOP</b>	<b>321</b>	<b>418</b>	<b>103</b>	<b>211.7%</b>	<b>89</b>	<b>102</b>	<b>(12.7%)</b>
(Provisions) / Writeback	(16)	(9)	(9)	(77.8%)	(7)	10	n.a.
Share of JV / associates	103	305	305	(66.2%)	32	37	(13.5%)
<b>PBT</b>	<b>408</b>	<b>714</b>	<b>399</b>	<b>2.3%</b>	<b>114</b>	<b>149</b>	<b>(23.5%)</b>

Note: \* Excludes gains from sale of CIMB Aviva (RM515 mil) and restructuring charges (RM200 mil)

# Strategic Investments



19.99%

RM 'mil	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
PAT to CIMB Group	96.3	69.6	38.4%	30.7	32.4	(5.3%)

➤ **9M14 vs 9M13:** Higher PAT mainly due to better interest income arising from higher loans growth and fixed income investments



52.22%

RM 'mil	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
PAT to CIMB Group	7.5	9.5	(21.1%)	1.8	1.9	(5.3%)

➤ **9M14 vs 9M13:** Lower PAT due to higher advertising & media cost and personnel cost



9.40%

RM 'mil	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
PAT to CIMB Group	37.2	194.6	(80.9%)	20.9	8.4	148.8%

➤ **9M14 vs 9M13:** Lower PAT due to the absence of IPO gain of TIH in 9M13



# CIMB Group : 9M14 Results

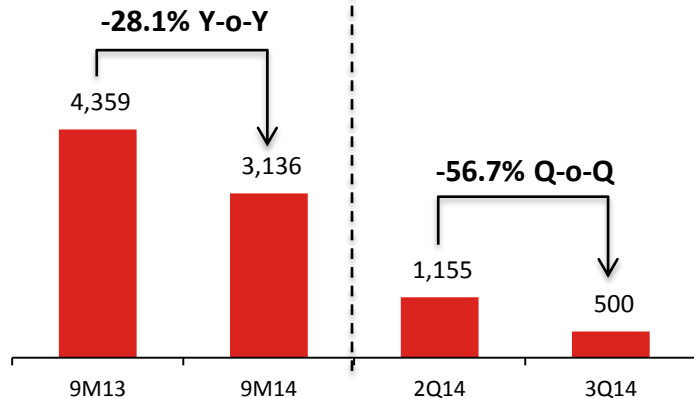
## 4. Country Analysis

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# Indonesia : A Tough Year

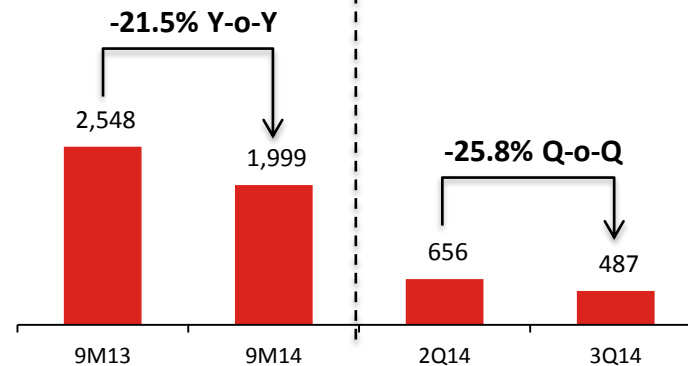
## CIMB Niaga PBT

IDR 'bil



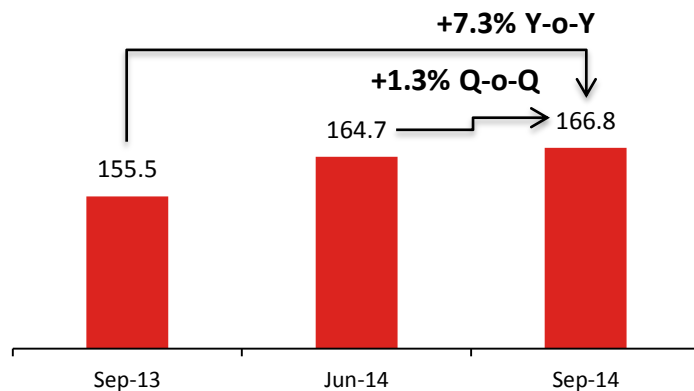
## Non Interest Income

IDR 'bil



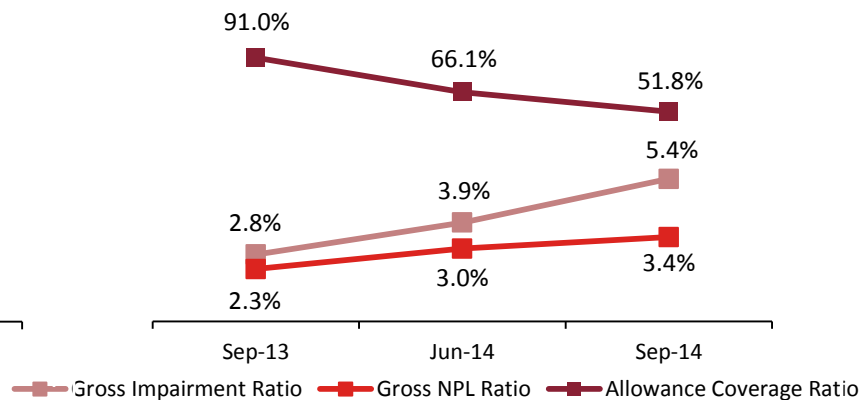
## Gross Loans

IDR 'tril



## Asset Quality

%



# CIMB Niaga : Earnings Summary



(IDR 'bil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Net interest income	7,785	7,511	3.6%	2,673	2,588	3.3%
Non interest income	1,999	2,548	(21.5%)	487	656	(25.8%)
<b>Operating income</b>	<b>9,784</b>	<b>10,059</b>	<b>(2.7%)</b>	<b>3,160</b>	<b>3,244</b>	<b>(2.6%)</b>
Overhead expenses	(5,141)	(4,855)	5.9%	(1,719)	(1,724)	(0.3%)
<b>PPOP</b>	<b>4,643</b>	<b>5,204</b>	<b>(10.8%)</b>	<b>1,441</b>	<b>1,520</b>	<b>(5.2%)</b>
Provisions	(1,507)	(845)	78.3%	(941)	(365)	157.8%
<b>PBT</b>	<b>3,136</b>	<b>4,359</b>	<b>(28.1%)</b>	<b>500</b>	<b>1,155</b>	<b>(56.7%)</b>
<b>Net profit</b>	<b>2,296</b>	<b>3,212</b>	<b>(28.5%)</b>	<b>343</b>	<b>855</b>	<b>(59.9%)</b>
PBT (RM 'mil)	866	1,361	(36.4%)	132	322	(59.0%)
PAT (RM 'mil)	634	1,003	(36.8%)	90	238	(62.2%)
EPS (sen)	91.4	127.8	(28.5%)	13.7	34.0	(59.7%)
ROE (Annualised)	11.2%	18.1%	(690bps)	4.9%	12.4%	(750bps)
(IDR 'bil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Securities	4	59	(93.2%)	(10)	3	n.a.
CIMB Sun Life	0	(26)	n.a.	6	1	500.0%

# CIMB Niaga : Key Ratios

(Consolidated, %)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
ROE ^	11.2	18.1	↓	4.9	12.4	↓
NIM ^	5.27	5.31	↓	5.32	5.26	↑
Cost to Income	52.5	48.3	↑	54.4	53.1	↑
Loan Loss Coverage #	82.9	111.1	↓	82.9	86.5	↓
Allowance Coverage	51.8	91.0	↓	51.8	66.1	↓
Loan Loss Charge ^	1.2	0.7	↑	2.7	0.9	↑
Gross Impaired Loans Ratio	5.4	2.8	↑	5.4	3.9	↑
Gross NPL (BI Definition) #	3.4	2.3	↑	3.4	3.0	↑
Loan to Deposit (LDR)	98.5	93.9	↑	98.5	97.8	↑
Modified LDR *	92.0	87.0	↑	92.0	90.5	↑
CAR	16.0	15.8	↑	16.0	16.1	↓
CASA ratio	45.8	44.0	↑	45.8	45.5	↑

Notes: \* MLDR = (Loans + HTM Bonds-Gov.Bonds-SBI) / (Total Deposits + Long Term Funding)

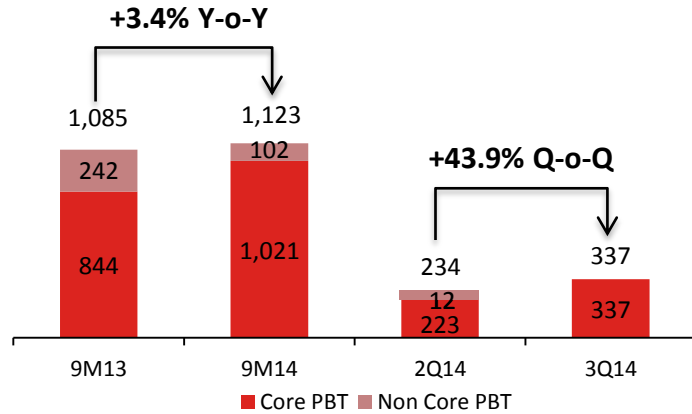
# Based on BI definition

^ Annualised and monthly average

# Thailand : Good Momentum, Monitor Asset Quality

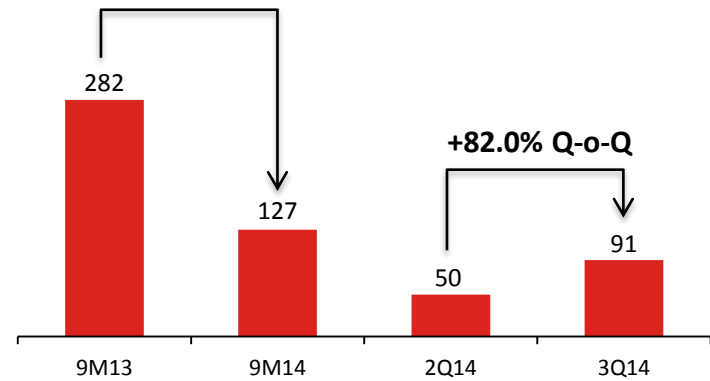
## CIMB Thai's PBT

THB 'mil



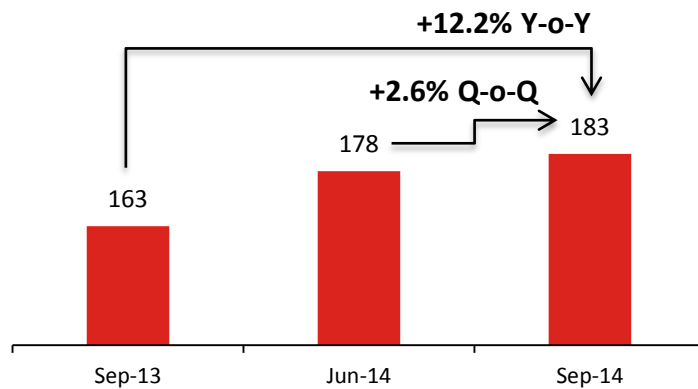
## Securities PBT

THB 'mil -55.0% Y-o-Y



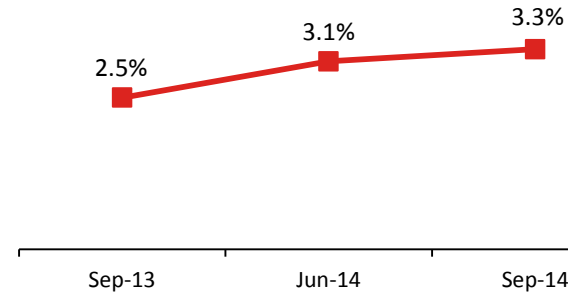
## Gross Loans

THB 'bil



## Gross NPL Ratio\*

%



Note: \* Excludes STAMC

# CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Net interest income	5,782	4,718	22.6%	2,011	1,915	5.0%
Non interest income	1,955	1,665	17.4%	596	520	14.0%
<b>Operating income</b>	<b>7,737</b>	<b>6,383</b>	<b>21.2%</b>	<b>2,604</b>	<b>2,435</b>	<b>6.9%</b>
Overhead expenses	(5,205)	(4,456)	16.8%	(1,765)	(1,762)	0.2%
<b>PPOP</b>	<b>2,533</b>	<b>1,928</b>	<b>31.4%</b>	<b>839</b>	<b>673</b>	<b>24.7%</b>
Provisions	(1,410)	(842)	67.4%	(502)	(439)	14.4%
<b>PBT</b>	<b>1,123</b>	<b>1,086</b>	<b>3.4%</b>	<b>337</b>	<b>234</b>	<b>43.9%</b>
<b>Net Profit</b>	<b>900</b>	<b>961</b>	<b>(6.3%)</b>	<b>275</b>	<b>184</b>	<b>49.2%</b>
<b>EPS (THB)</b>	<b>0.04</b>	<b>0.05</b>	<b>(6.3%)</b>	<b>0.01</b>	<b>0.01</b>	<b>49.2%</b>
<b>Net Profit (RM 'mil)</b>	<b>91</b>	<b>100</b>	<b>(8.8%)</b>	<b>28</b>	<b>18</b>	<b>52.6%</b>
<b>PBT (RM 'mil) *</b>	<b>136</b>	<b>124</b>	<b>10.3%</b>	<b>35</b>	<b>42</b>	<b>(15.8%)</b>
<b>PAT (RM 'mil) *</b>	<b>107</b>	<b>105</b>	<b>1.8%</b>	<b>27</b>	<b>34</b>	<b>(22.3%)</b>
<b>ROE (Annualised)</b>	<b>5.4%</b>	<b>6.1%</b>	<b>(70bps)</b>	<b>4.8%</b>	<b>3.3%</b>	<b>150bps</b>
Before GAAP Adjustments (THB 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
Securities	127	301	(57.8%)	91	51	78.4%
STAMC	255	226	12.8%	52	38	36.8%

Note: \* After GAAP and FRS 139 adjustments

# CIMB Thai : Key Ratios

(Consolidated, %)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
ROE ^	5.4	6.1	↓	4.8	3.3	↑
NIM ^	3.36	3.20	↑	3.37	3.44	↓
Cost to Income	67.3	69.8	↓	67.8	72.4	↓
Loan Loss Coverage **	94.5	83.2	↑	94.5	100.8	↓
Loan Loss Charge ^	1.0	0.7	↑	1.1	1.0	↑
Gross NPL ratio **	3.3	2.5	↑	3.3	3.1	↑
Net NPL ratio **	1.8	1.7	↑	1.8	1.8	↔
Loan to Deposit	110.2	106.1	↑	110.2	112.4	↓
Modified LDR ***	93.1	91.6	↑	93.1	93.1	↔
CAR *	15.5	14.6	↑	15.5	13.5	↑
CASA ratio #	36.2	31.9	↑	36.2	31.1	↑

Notes: \* Bank Only

\*\* Excludes STAMC

\*\*\*  $(\text{Loan} + \text{MM}) / (\text{Deposit} + \text{MM} + \text{BE} + \text{S/T debenture} + \text{structured debenture})$

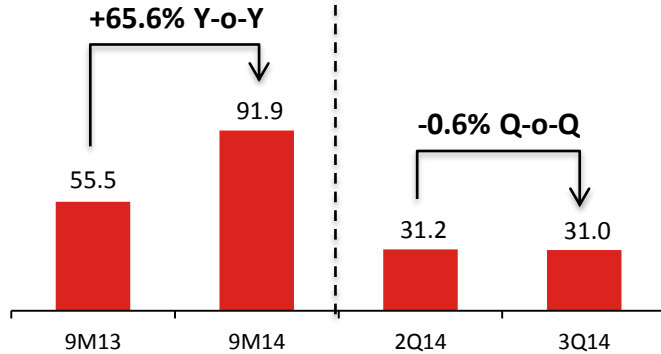
^ Annualised

# Fixed deposit receipt call reclassified as savings from fixed deposits

# Singapore : Banking Positive, Weak Securities

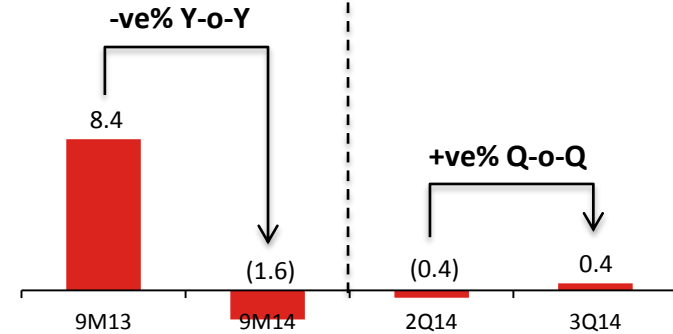
## Bank PBT

SGD 'mil



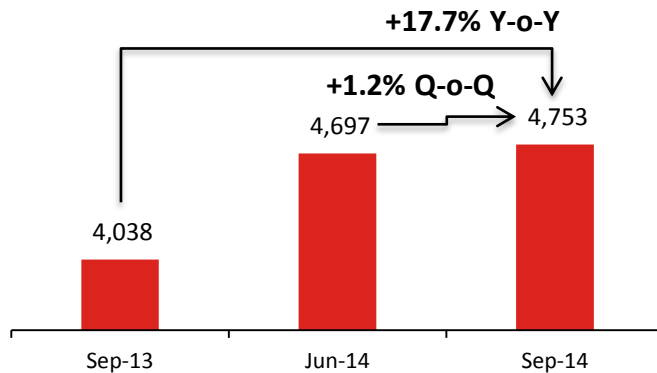
## Securities PBT

SGD 'mil



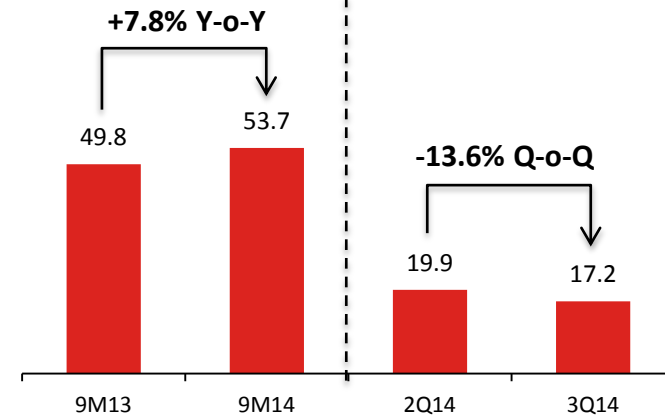
## Corporate Loans

SGD 'mil



## Investment & Forex Income

SGD 'mil





# CIMB Group : 9M14 Results

## 5. Other Highlights

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# Proposed CIMB-RHB-MBSB Merger

## Transaction Overview

- Submitted a joint application to BNM to seek approval for proposed 3-way merger on 8 Oct-14
- Proposal to create a merged CIMB-RHB entity and a new mega-Islamic bank from combination of CIMB Islamic, RHB Islamic and MBSB

## Timeline

- Nov-Dec 2014 – Due diligence Process
- Early 2015 – Approval from BNM and signing of SPA
- Thereafter approvals from other regulators, shareholders meetings
- Mid 2015 – Completion of CPs of SPA
- 12-18 months of integration

## Rationale

**Significant Upscale**

**Value creation through economies of scale**

**New growth engine in mega Islamic bank**

**Enhanced risk profile**

**Positive financial impact**

# Banca & Insurance

PBT (RM 'mil)	9M14	9M13	Y-o-Y	3Q14	2Q14	Q-o-Q
CIMB Sun Life	(0.1)	(8.2)	99.1%	1.7	-	-
Others*	5.3	9.8	(45.9%)	1.8	1.6	13.8%
<b>Total CIG &amp; GID</b>	<b>5.2</b>	<b>1.6</b>	<b>236.6%</b>	<b>3.5</b>	<b>1.6</b>	<b>117.0%</b>

Banca Income (RM 'mil)	Y-o-Y
Malaysia	17.2%
Indonesia	(40.1%)
Thailand	21.2%
Singapore	91.0%
<b>Total</b>	<b>(21.1%)</b>

➤ Banca negative growth impacted by new ruling in Indonesia

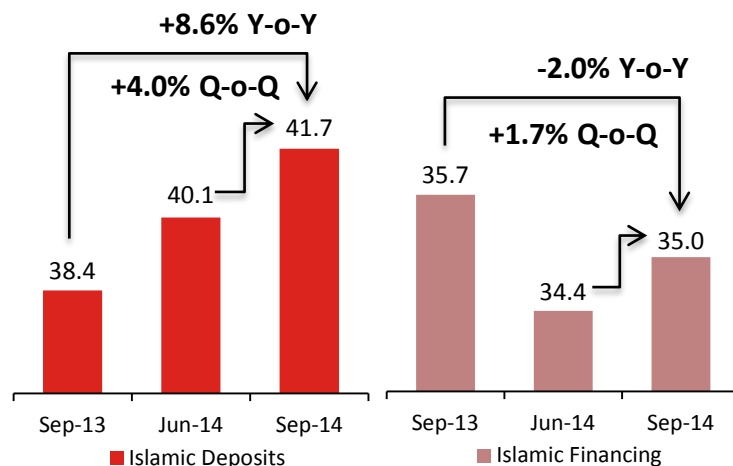
# Malaysia : CIMB Islamic

## Ranking of Total Islamic Assets as at 30 Jun 2014

Rank	Company	Total Assets RM 'mil	Market Share
1	Maybank Islamic	132,307	29%
2	<b>CIMB Islamic</b>	<b>49,459</b>	<b>11%</b>
3	Bank Islam	42,939	9%
4	PBB-i	36,753	8%
5	AmlIslamic	33,429	7%

## Islamic Deposits and Financing

RM 'bil



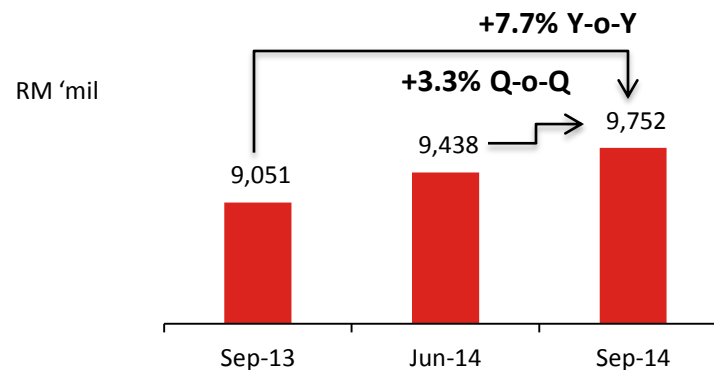
## 9M14

## 9M13

Sukuk	9M14		9M13	
	Market Share	Rank	Market Share	Rank
Malaysia	29.3%	1	18.9%	3
Global	15.2%	1	6.0%	6

## Islamic Residential Mortgage and Market Share

Ranking	2	2	n.a.
Market Share	15.7%	13.6%	13.3%



# CIMB Group : 9M14 Results

## 6. Outlook

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# 4Q14 Outlook by Business & Countries

## 4Q14 Business Segment Outlook

MS Consumer



Other Consumer



Investment Banking



Regional Corporate Banking



Treasury & Markets



Investments



## 4Q14 Country Outlook



# Targets for 2014

	9M14 Y-o-Y	FY14
ROE	11.6% <sup>1</sup>	13.5-14.0%
TSR	-6.4% > FBMKLCI	> FBMKLCI
Dividend	41% <sup>3</sup>	40%
Total Loans Growth *	9.8% (11.1%~)	14%
Loan Loss Charge	0.32% <sup>1</sup>	35-40bps
Total Capital (CIMB Group) ^	15.0% <sup>2</sup>	> 13%
CET 1 (CIMB Group) ^	9.7% <sup>2</sup>	> 8.5%
Leverage (CIMB Group) ^	16.3x <sup>2</sup>	< 20x

Notes: \* Excluding bad bank ^ Excluding STAMC ~ Excluding FX fluctuations  
 1. 9M14 annualised 2. As at 30 Sep -14 3. Based on FY14 First Interim Dividend

# CIMB Group : 9M14 Results

## 7. Final Remarks

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# Final Remarks

- A challenging year so far with weaker 9M attributed to the lower CIMB Niaga contribution and slower capital market activity
- Net interest income set to grow well but non interest income will depend on capital markets. ASEAN capital markets deal pipeline remains soft
- Outlook for Malaysia is steady but Indonesia remains very challenging
- Singapore momentum remains strong while the outlook is improving for Thailand
- FY14 ROE target will not be met

**THANK YOU**

# Appendices

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# Consolidated Balance Sheet Changes

(RM 'mil)	30 Sep 14	30 Sep 13	Y-o-Y	30 Jun 14	Q-o-Q
Cash & short term funds	30,454	32,270	(6%)	35,666	(15%)
Securities purchased under resale agreements	3,601	11,700	(69%)	4,466	(19%)
Deposits & placements with financial institutions	4,514	5,128	(12%)	3,425	32%
Financial assets held for trading	25,935	22,621	15%	27,552	(6%)
Money Market	16,485	12,782	29%	15,564	6%
Corporate Bonds	5,795	7,742	(25%)	8,578	(32%)
Equity	3,655	2,098	74%	3,410	7%
Financial investments available for sale	30,332	32,438	(6%)	30,124	1%
Financial investments held to maturity	17,043	8,832	93%	14,789	15%
Loans, advances & financing	243,606	222,175	10%	234,998	4%
Other assets	36,094	35,272	2%	35,515	2%
<b>Total assets</b>	<b>391,579</b>	<b>370,436</b>	<b>6%</b>	<b>386,535</b>	<b>1%</b>
Deposits from customers	263,523	262,142	1%	268,593	(2%)
Deposits & placements of banks and other FI	30,878	22,704	36%	22,763	36%
Other borrowings	28,464	24,915	14%	27,446	4%
Other liabilities	31,020	29,704	5%	31,108	(0%)
<b>Total liabilities</b>	<b>353,885</b>	<b>339,465</b>	<b>4%</b>	<b>349,910</b>	<b>1%</b>
<b>Shareholders' funds</b>	<b>36,715</b>	<b>29,984</b>	<b>22%</b>	<b>35,661</b>	<b>3%</b>
<b>Total liabilities &amp; equity</b>	<b>391,579</b>	<b>370,436</b>	<b>6%</b>	<b>386,535</b>	<b>1%</b>

# Asset Quality Ratios – CIMB Group

