



Analyst Presentation 1Q23 Results

CIMB Group Holdings

31 May 2023

FORWARD  Your Ambitions

01 Overview



Key Highlights



**Solid operating
income growth of
5.5% YoY**



**Robust NOII growth
offset by muted NII**



**Cost remains under
control, CIR
improved to 46.9%**



**1Q23 provisions
contained with LLC
at 37bps**



**Strong 1Q23 net
profit growth with
ROE of 10.3%**

- Operating income rose 5.5% YoY underpinned by robust NOII growth of 24.3% for both YoY and QoQ attributed to better T&M
- NII was -0.8% YoY and -12.7% QoQ from NIM compression. However, this was partially offset by strong loan growth of 7.4% YoY and 1.5% QoQ
- Opex was -5.6% QoQ and +5.4% YoY as costs remained under control. 1Q23 CIR continued to improve to 46.9%
- Deposits grew 1.6% QoQ and 6.1% YoY. However, CASA ratio eased to 37.9% from attrition on the back of increased economic activity and FD migration
- Total provisions declined 40.2% QoQ from absence of higher MEF and overlays in 4Q22, but +5.0% YoY on higher underlying and lower writebacks. 1Q23 loan loss charge stood at 37bps
- On a reported basis, 1Q23 PBT grew 10.9% QoQ and 9.2% YoY, while net profit improved 24.2% QoQ and 15.3% YoY, translating to a 1Q23 ROE of 10.3% (+180bps QoQ; +70bps YoY)
- CET1 remains strong at 14.3% as at end Mar-23 (vs 14.5% as at Dec-22 and Mar-22), and remains firmly above target



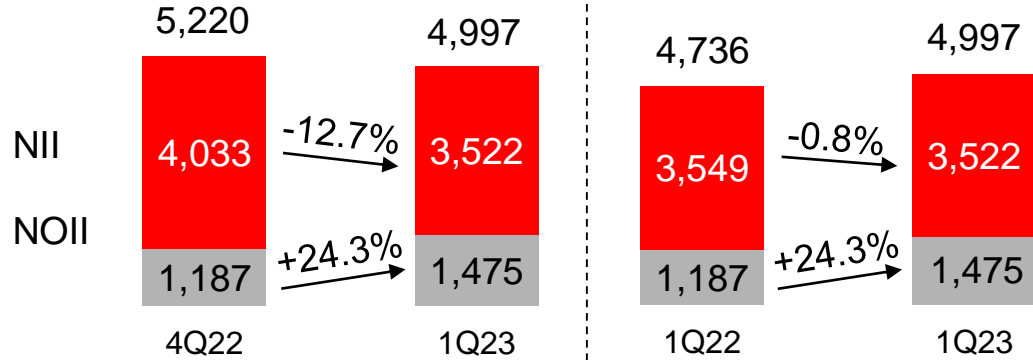
Notes: All numbers are on a BAU basis unless stated otherwise.

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

Key Business/Operational Highlights

Operating income +5.5% YoY from robust NOII and loan growth, offset by NIM compression

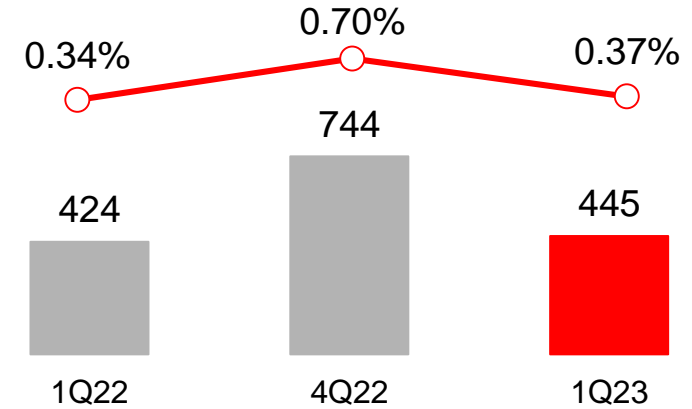
NOII (RM 'mil)



Provisions remain on track

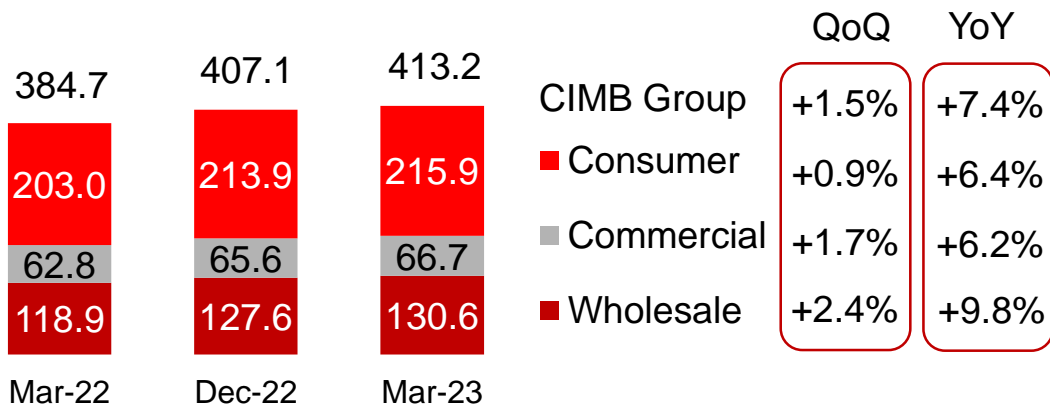
Loan Loss Charge

Total Provisions (RM 'mil)



Loan growth momentum continued into 1Q23

Gross Loans (RM 'bil)



Cost to income ratio improved to 46.9%

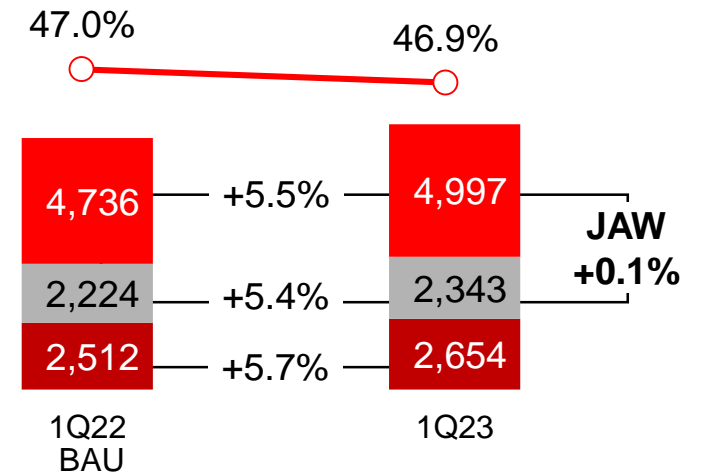
CIR

(RM 'mil)

Operating Income

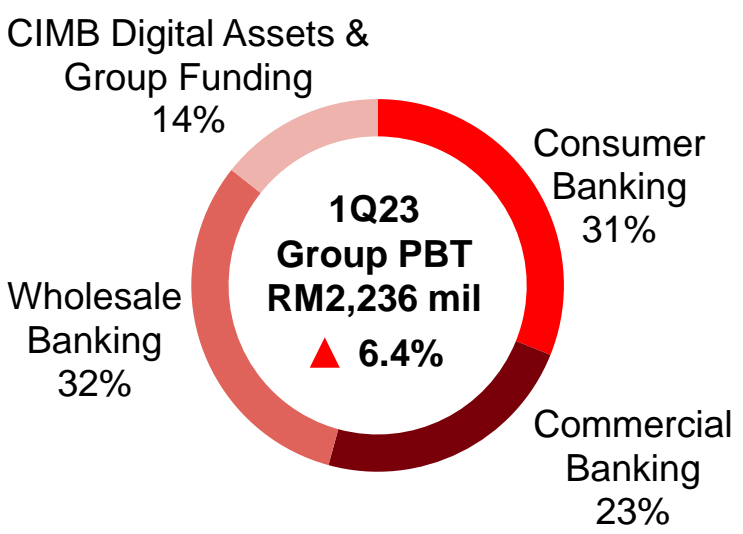
Operating expenses*

PPOP



Notes: * 1Q22: exceptional items of RM53 mil

PBT By Segment

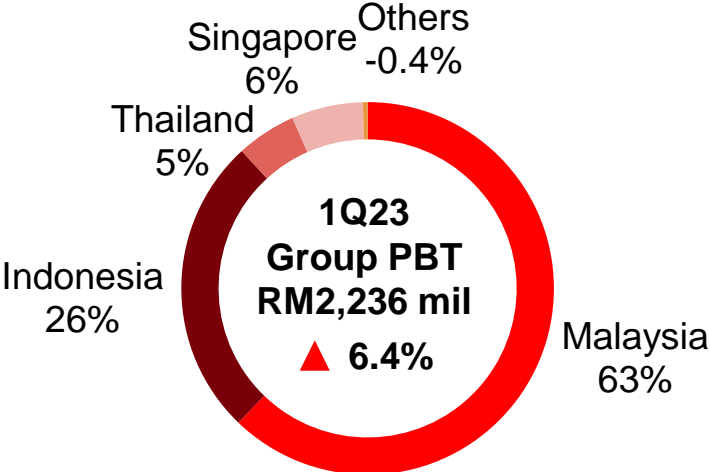


- Consumer PBT grew strongly QoQ by 43.0% from lower provisions in Malaysia and Indonesia, but weakened YoY due to muted topline and higher expenses
- Strong Commercial performance underpinned by robust NOII and lower Malaysia provisions
- Wholesale PBT improved QoQ from strong T&M but -8.0% YoY from higher provisions attributed to top up on legacy accounts
- CDA & Group Funding PBT -37.2% QoQ from weaker group funding income. YoY improved 96.9% from higher investment gains, improved CDA performance and lower opex

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding
PBT RM (mil)	695	518	702	321
Y-o-Y	▼ 4.1%	▲ 15.1%	▼ 8.0%	▲ 96.9%
Q-o-Q	▲ 43.0%	▲ 41.9%	▲ 6.0%	▼ 37.2%



PBT By Country



- Malaysia PBT improved YoY from higher NOII and lower provisions, but was -1.1% QoQ from weaker NII
- Strong Indonesia performance QoQ underpinned by NOII from gains on sale of impaired loans, while YoY +25.8% from higher NII and lower provisions
- Thailand PBT improved QoQ from stronger treasury-driven NOII. However, YoY -26.9% due to higher overlays
- Singapore PBT +34.6% QoQ from lower provisions, but was 32.4% lower YoY due to Commercial O&G writebacks in the prior year

	Malaysia	Indonesia	Thailand	Singapore
PBT RM (mil)	1,402	586	117	140
Y-o-Y	▲ 12.7%	▲ 17.2%	▼ 26.9%	▼ 32.4%
Q-o-Q	▼ 1.1%	▲ 25.8%	▲ 178.6%	▲ 34.6%

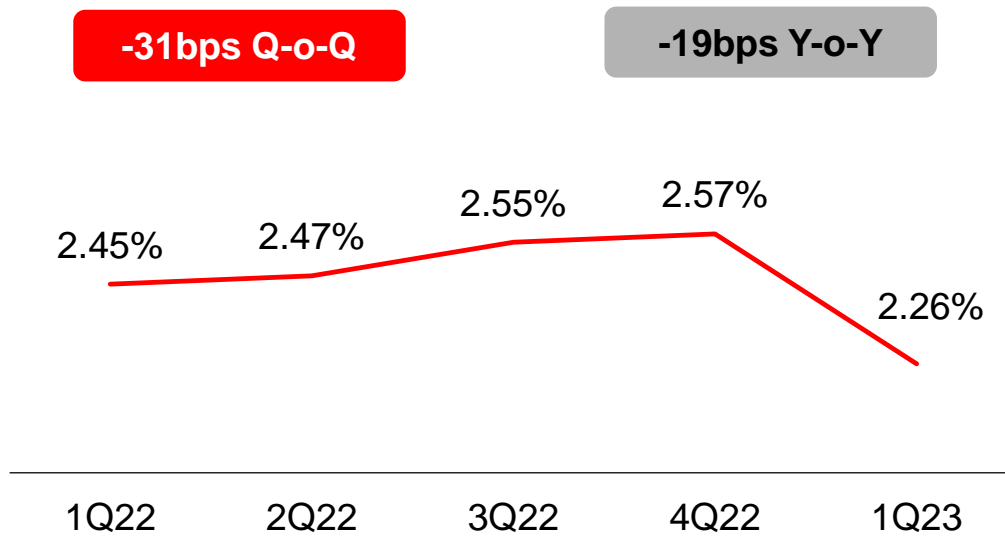


Operating Income

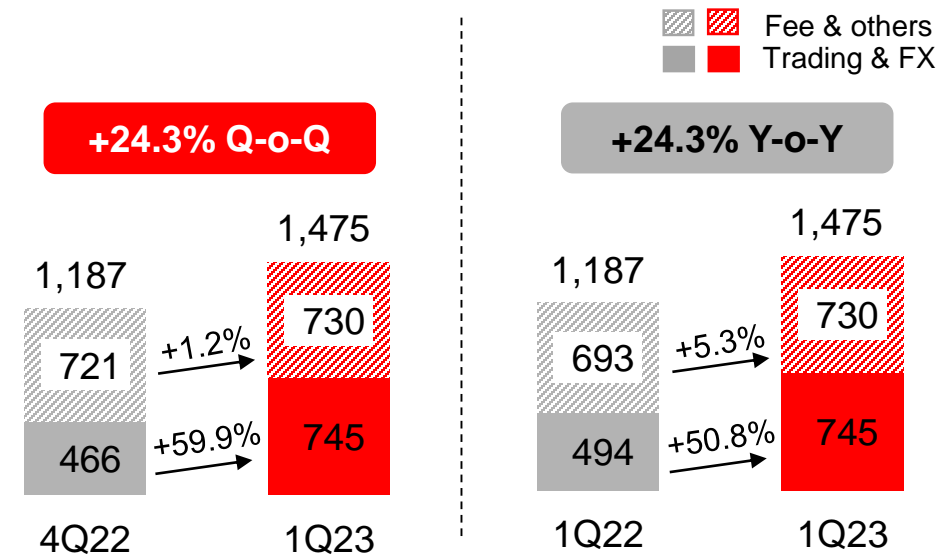
(RM 'mil)	1Q23	Q-o-Q	Y-o-Y
Net interest income	3,522	(12.7%)	(0.8%)
Non interest income	1,475	24.3%	24.3%
Total	4,997	(4.3%)	5.5%

- NII -12.7% QoQ and flat YoY largely due to NIM compression in Malaysia offset by strong loan growth of 1.5% QoQ and 7.4% YoY
- NOII +24.3% YoY and QoQ driven by markedly improved T&M performance arising from improved market environment

Net Interest Margin*



NOII Breakdown



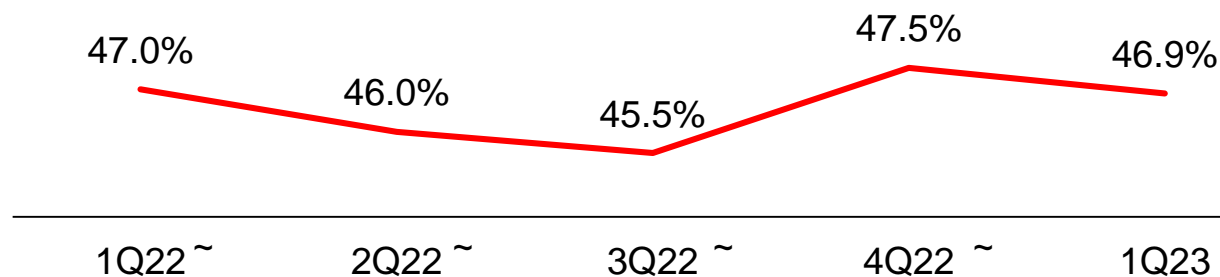
Operating Expenses

(RM 'mil)	1Q23	Q-o-Q	Y-o-Y
Personnel	1,395	0.1%	2.7%
Establishment	207	(11.5%)	6.7%
Technology	375	(5.1%)	3.6%
Marketing	66	(32.0%)	94.1%
Admin & General	300	(16.9%)	8.7%
Total	2,343	(5.6%)	5.4%

- Opex declined by 5.6% QoQ due to absence of year-end expenses accrual
- Opex rose 5.4% YoY from higher expenses from general inflationary impact
- Nevertheless, CIR improved QoQ and sustained YoY to 46.9% as the JAW remained positive

Cost-to-Income Ratio

QoQ	1Q22 ~	2Q22 ~	3Q22 ~	4Q22 ~	1Q23
JAW	+9.2%	+2.1%	+1.2%	-4.7%	+1.3%



CIR

FY19*	53.4%
FY20	51.7%
FY21^	48.6%
FY22~	46.5%
1Q23	46.9%

Notes: * Excludes FY19 transformational and other cost of RM372mil; reported CIR was 54.8%

^ Excludes: Exceptional items in 1Q21: RM46 mil; 2Q21: RM258 mil; 3Q21: RM93 mil; 4Q21: RM85 mil

~ Excludes: Exceptional items in 1Q22: RM53 mil; 2Q22: RM52 mil; 3Q22: RM9 mil; 4Q22: RM7 mil

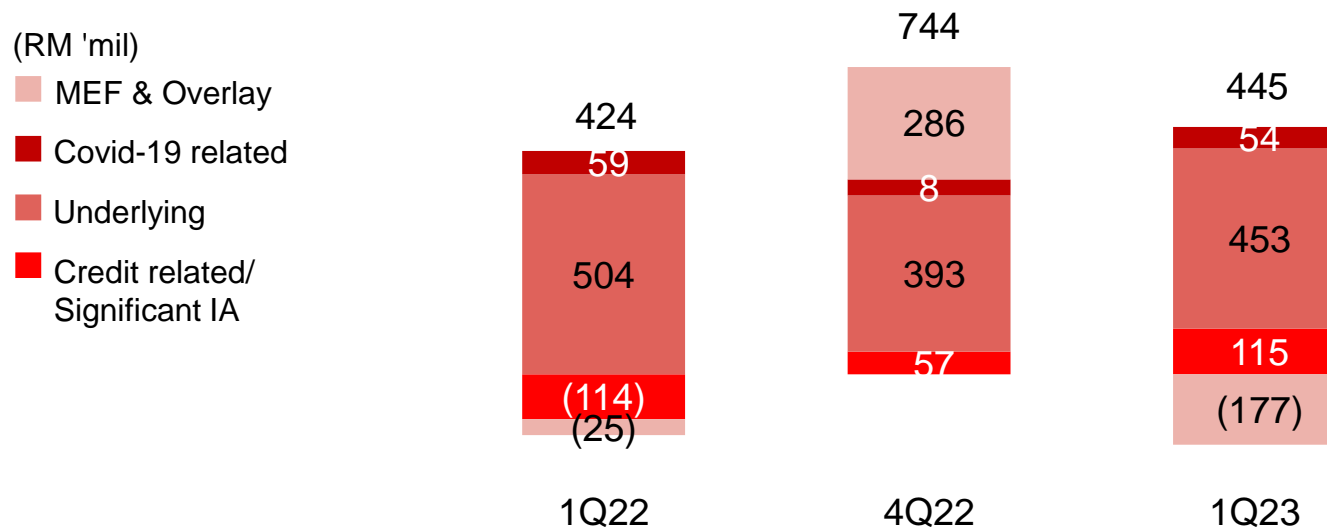


Total Provisions

(RM 'mil)	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
Loan Impairment	306	722	(57.6%)	287	6.6%
Commitment & Contingencies	78	(8)	1,075.0%	33	136.4%
Debt instruments / securities	13	15	(13.3%)	(82)	115.9%
Others	48	15	220.0%	186	(74.2%)
Total	445	744	(40.2%)	424	5.0%

- Total ECL significantly lower QoQ largely from writeback of overlays, but slightly higher YoY from underlying provisions and absence of writebacks from Singapore
- Commitments & contingencies higher QoQ from absence of writeback from Malaysia in 4Q22
- Debt Instruments / securities increased YoY mainly from the absence of Covid-19 related writebacks in 1Q22
- Others improved YoY due to the absence of double credit-related provisions in 1Q22

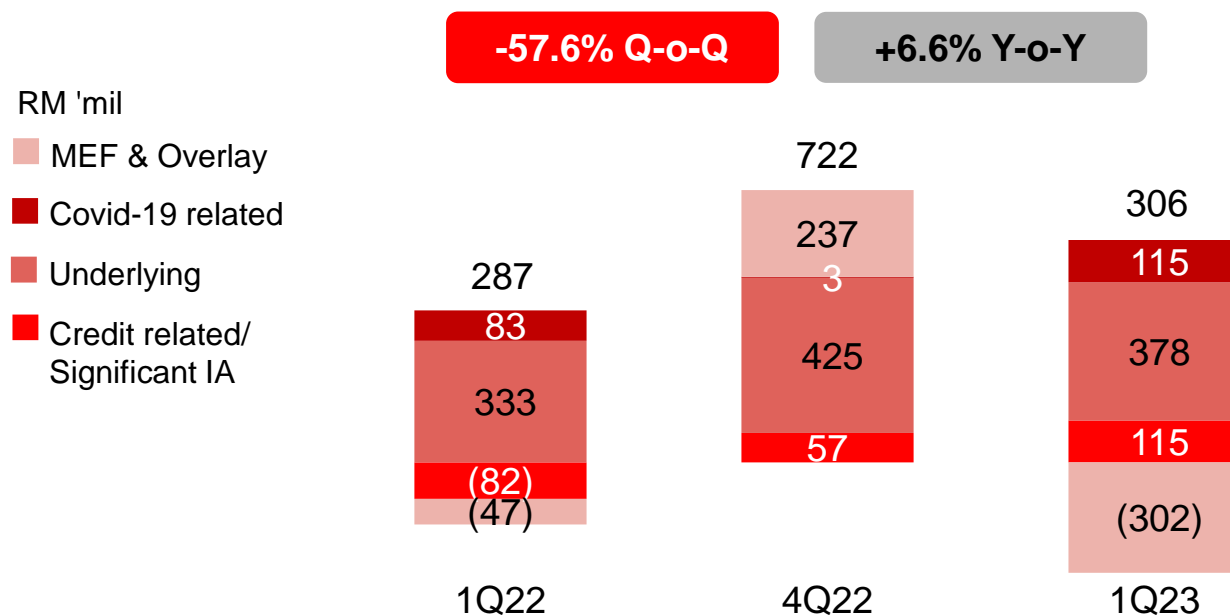
Total Provisions Breakdown



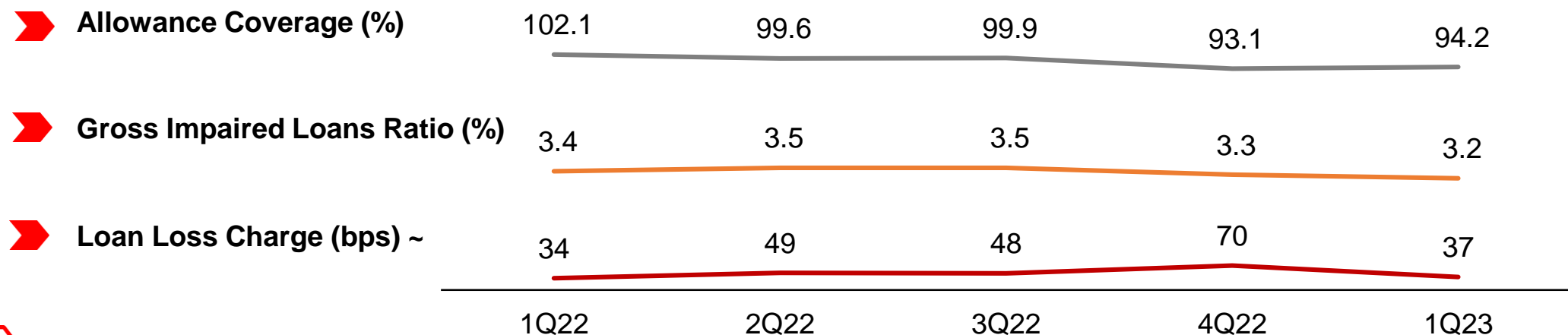
- 1Q23 MEF & overlays lower QoQ and YoY from writebacks in Malaysia and Indonesia
- Covid-19 related provisions higher QoQ from top-up in leisure sector related provision
- Underlying provisions rose QoQ from Consumer and Wholesale but remains broadly stable YoY
- Credit-related provisions were higher YoY due to absence of writebacks in Singapore



Loan Provisions/ECL



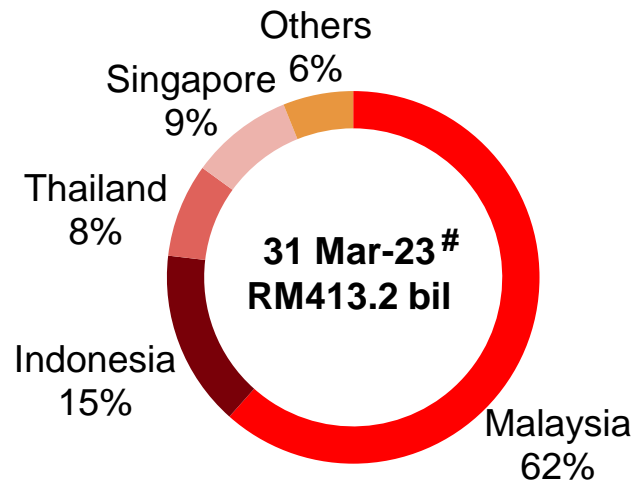
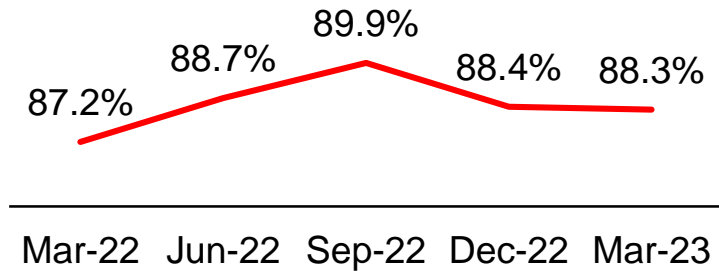
- Loan provisions declined by 57.6% QoQ largely due to write back of overlays in Malaysia and Indonesia
- YoY rose 6.6% due to higher underlying provisions from Consumer and absence of writeback from Commercial Singapore in 1Q22
- Loan loss charge improved 33bps QoQ and 3bps YoY to 0.37%
- Allowance coverage stood at 94.2% with lower GIL of 3.2%



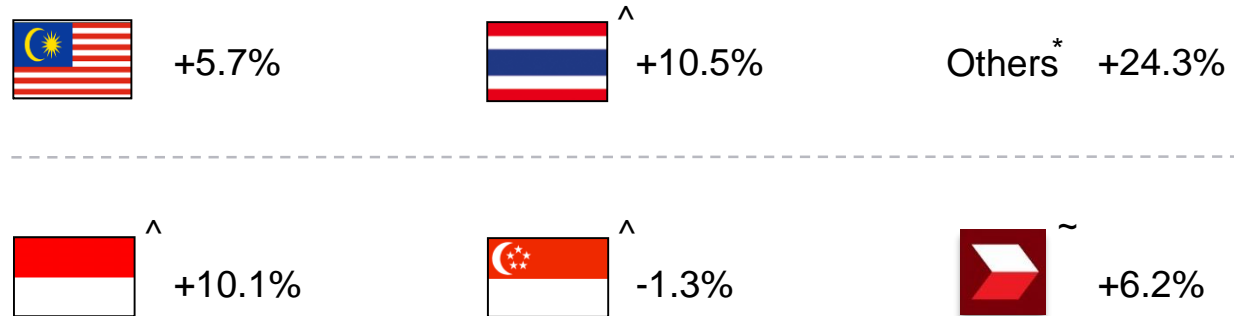
Gross Loans

(RM 'bil)	31 Mar-23	Q-o-Q	Y-o-Y
Consumer Banking	215.9	0.9%	6.4%
Commercial Banking	66.7	1.7%	6.2%
Wholesale Banking	130.6	2.4%	9.8%
Total	413.2	1.5%	7.4%

Loans-to-Deposit Ratio



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

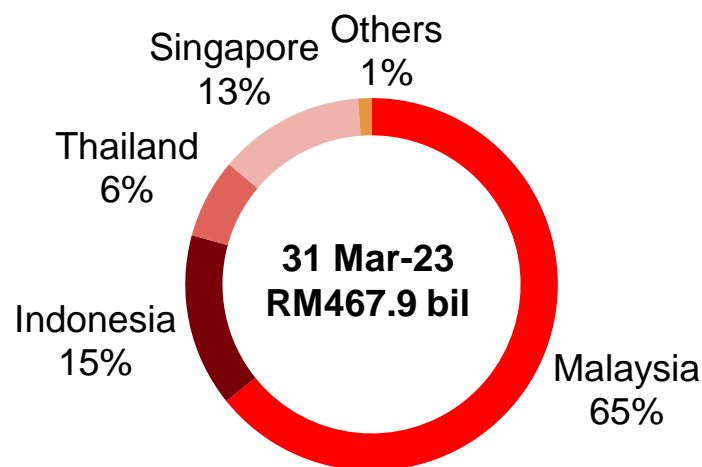
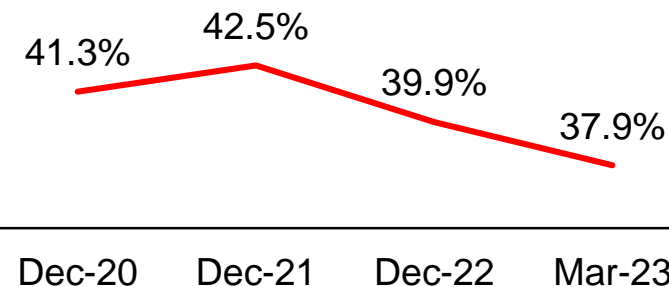


Notes: ~ Excluding FX fluctuations ^ In local currency
 # Based on geographical location of counterparty
 * Including Cambodia, Vietnam and Philippines

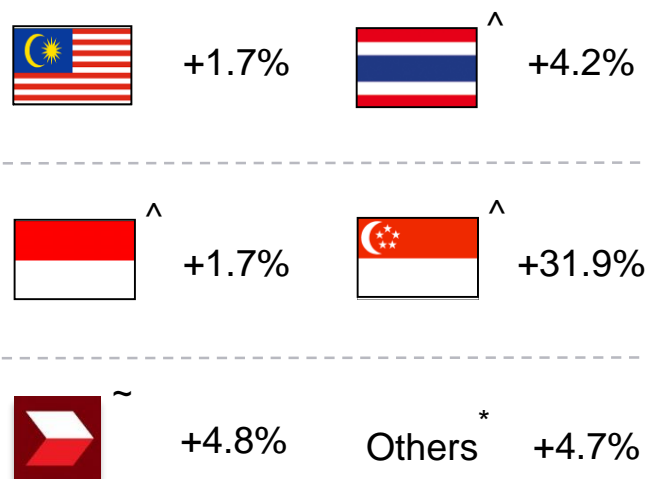
Deposits

(RM 'bil)	31 Mar-23	Q-o-Q	Y-o-Y
Consumer Banking	201.0	6.6%	14.1%
Commercial Banking	84.6	(0.2%)	8.9%
Wholesale Banking	182.3	(2.6%)	(2.6%)
Total Deposits	467.9	1.6%	6.1%
Total CASA	177.2	(3.5%)	(7.6%)





CASA Ratio



Deposit Growth by Country (Y-o-Y)



CASA Ratio by Country

	Mar-23	Mar-22	Mar-21	Mar-20
	30.6%	34.7%	34.1%	31.5%
	60.8%	63.4%	63.2%	60.0%
	50.5%	57.2%	47.6%	38.6%
	40.0%	61.6%	64.4%	35.1%

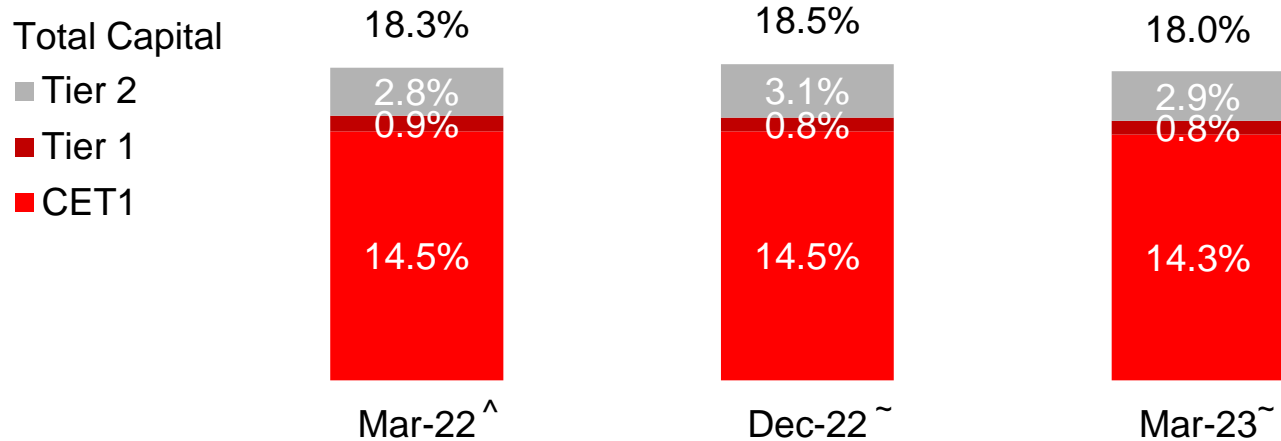


Notes: ~ Excluding FX fluctuations

^ In local currency

* Including Cambodia, Vietnam and Philippines

Capital and Liquidity Management



- CET1 was 20bps lower YoY and QoQ at 14.3% as at Mar-23
- The slight dip is attributable to higher one-off credit and market RWA, partially offset by 1Q23 net profit, lower FVOCI losses and higher FX translation reserve
- CET1 ratio remains above the FY23 and FY24 target of >13.5%
- LCR remains comfortably above 100% for all banking entities

Liquidity Coverage Ratio

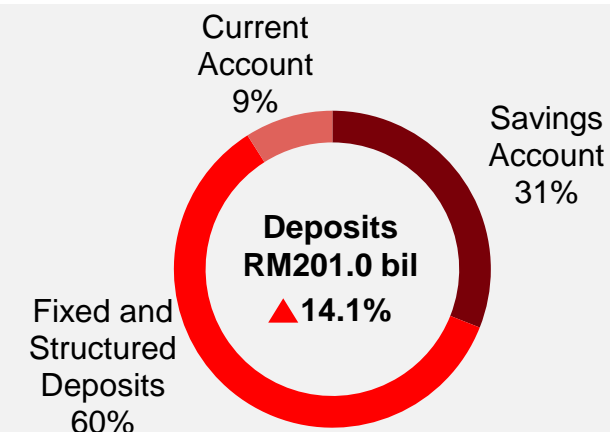
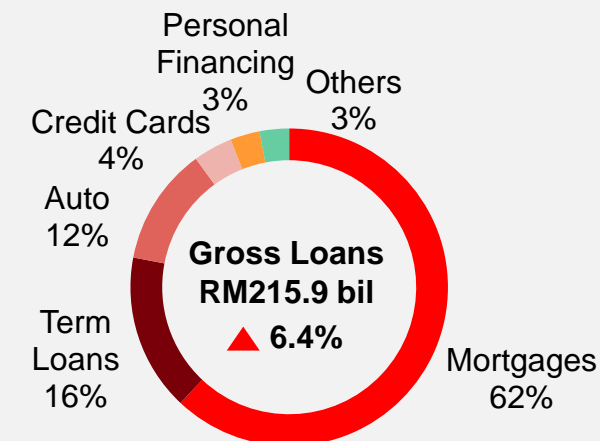
Entity	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
CIMB Bank Global	134%	132%	118%	127%	127%
CIMB Islamic	135%	123%	123%	133%	137%
CIMB Niaga	277%	264%	256%	226%	264%
CIMB Thai	135%	145%	145%	144%	141%

Notes: [^] Post CIMBGH's FY21 Second Interim Dividend of RM1,283mil, with actual corresponding DRS of RM1,085mil (based on take up rate of 84.5%).
[~] Post CIMBGH's FY22 Second Interim Dividend of RM1,386mil, with no DRS.

Consumer Banking

(RM 'mil)	1Q23	Q-o-Q	Y-o-Y
Net interest income	1,571	(10.2%)	(1.4%)
Non interest income	533	19.2%	1.5%
Operating income	2,104	(4.2%)	(0.7%)
Overhead expenses	(1,186)	(8.3%)	9.4%
PPOP	918	1.7%	(11.3%)
(Provisions) / Writeback	(220)	(47.1%)	(30.4%)
Share of JV / Associates	(3)	200.0%	(150.0%)
PBT	695	43.0%	(4.1%)

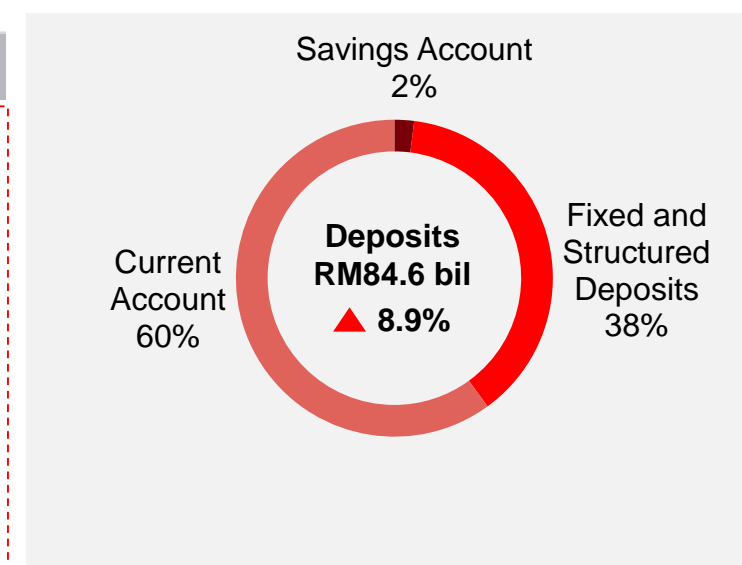
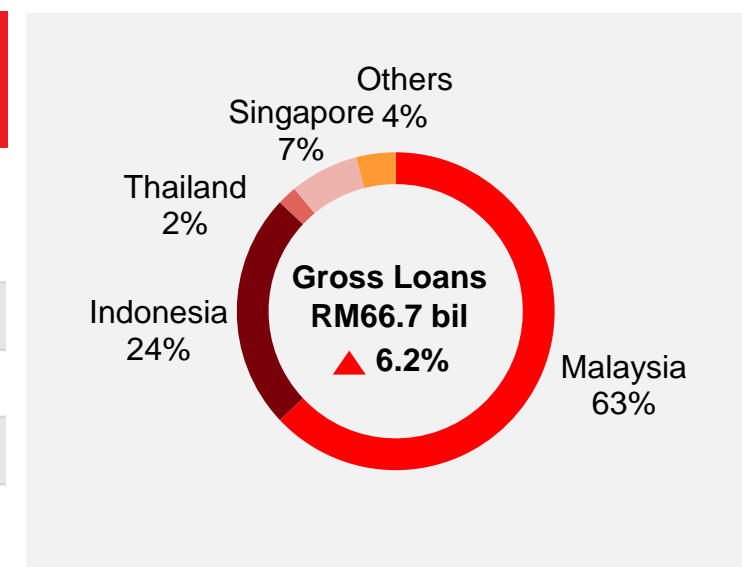
- Robust 1Q23 PBT QoQ driven by strong NOII, lower opex and provisions. However, PBT -4.1% YoY from muted operating income and higher expenses
- NII was weaker QoQ and YoY attributed to NIM compression and CASA attrition in Malaysia. NOII strengthened from higher banca & investment fees
- Provisions were lower by 47.1% QoQ and 30.4% YoY largely from writeback of overlays in Malaysia and Indonesia
- Consumer loans grew 6.4% YoY driven by all core markets. Deposits +14.1% YoY on the back of higher fixed deposits, as CASA competition sustained in 1Q23



Commercial Banking

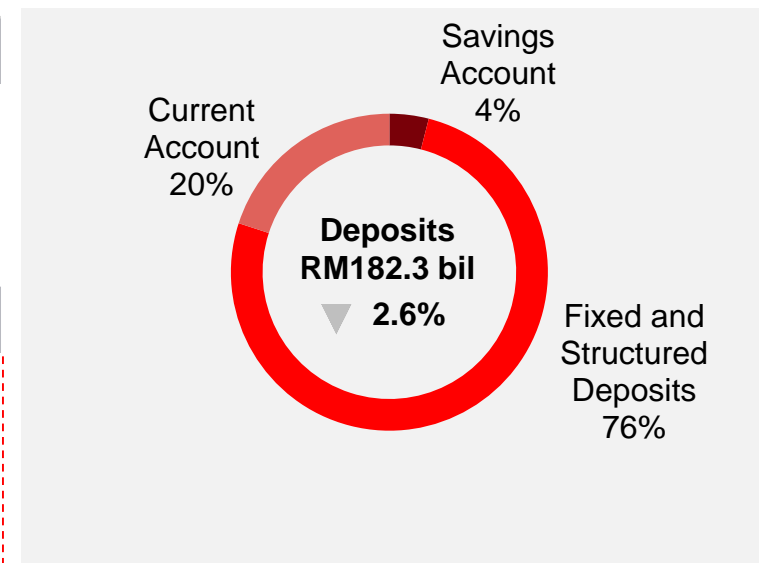
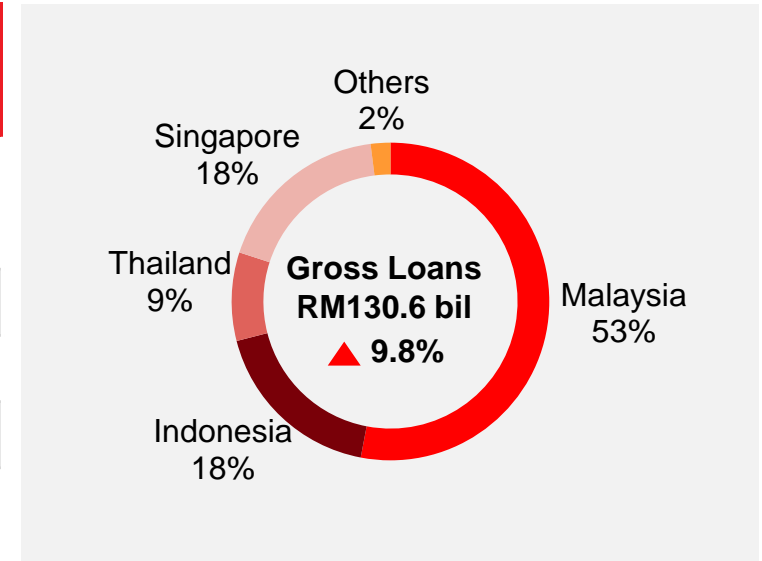
(RM 'mil)	1Q23	Q-o-Q	Y-o-Y
Net interest income	774	(10.5%)	7.6%
Non interest income	209	29.0%	26.7%
Operating income	983	(4.3%)	11.2%
Overhead expenses	(458)	(9.1%)	3.6%
PPOP	525	0.4%	18.8%
(Provisions) / Writeback	(7)	(95.6%)	(187.5%)
Share of JV / Associates	-	-	-
PBT	518	41.9%	15.1%

- PBT rose strongly by 41.9% QoQ and 15.1% YoY driven by higher NOII and a reduction in provisions in Malaysia
- NII -10.5% QoQ driven by NIM contraction, while YoY improvement was attributed to good loan and CASA growth, as well as NIM expansion from Malaysia and Singapore
- NOII increased 29.0% QoQ and 26.7% YoY from FX income and gains on sale of impaired loans in Indonesia
- Commercial loans +6.2% YoY underpinned by growth in all core markets excluding exit of the Thai commercial business. Deposit growth remained strong at 8.9% YoY



Wholesale Banking

(RM 'mil)	1Q23	Q-o-Q	Y-o-Y
Net interest income	738	(12.0%)	(20.8%)
Non interest income	672	15.7%	51.4%
Operating income	1,410	(0.7%)	2.5%
Overhead expenses	(557)	(13.8%)	6.9%
PPOP	853	10.2%	(0.2%)
(Provisions) / Writeback	(151)	31.3%	51.0%
Share of JV / Associates	0	(100.0%)	(100.0%)
PBT	702	6.0%	(8.0%)
Corporate Banking	355	(13.0%)	22.8%
Treasury & Markets~	350	31.6%	(24.6%)
Investment Banking+	(3)	75.0%	(130.0%)
PBT	702	6.0%	(8.0%)



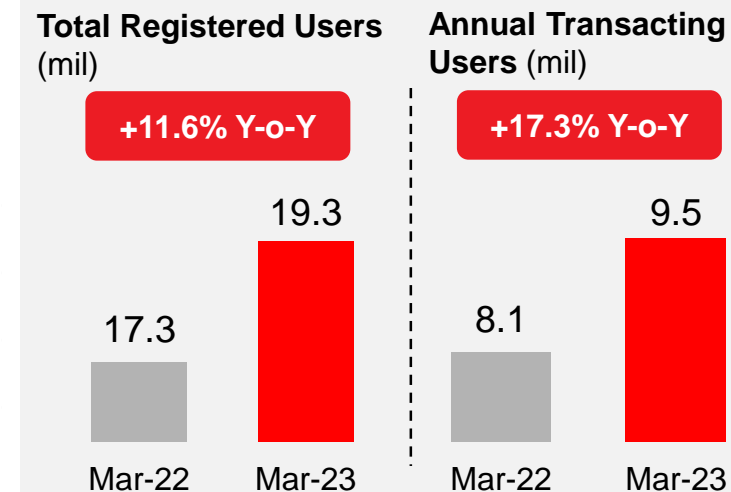
- Wholesale PBT improved QoQ attributed to strong T&M performance and lower opex, while PBT YoY was weaker despite strong NOII growing 51.4%, due to lower NII and higher opex
- Strong loan growth at 9.8% YoY from Malaysia, Indonesia and Thailand. Deposits eased 2.6% YoY from CASA attrition in all core markets

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

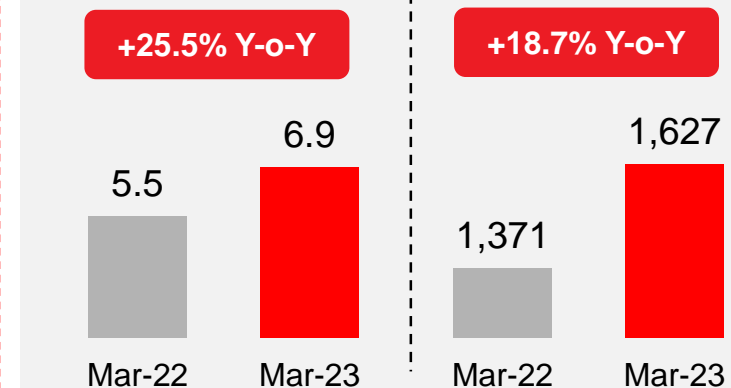
CIMB Digital Assets & Group Funding

(RM 'mil)	1Q23	Q-o-Q	Y-o-Y
Net interest income	439	(24.2%)	44.4%
Non interest income	61	>1,000%	15.1%
Operating income	500	(13.2%)	40.1%
Overhead expenses	(142)	283.8%	(19.8%)
PPOP	358	(33.6%)	98.9%
(Provisions) / Writeback	(67)	21.8%	318.8%
Share of JV / Associates	30	11.1%	(>1,000%)
PBT	321	(37.2%)	96.9%

Touch 'n Go Digital



CIMB Philippines No. of Customers (mil)



- 1Q23 PBT fell 37.2% QoQ from weaker Group funding income and higher opex. PBT +96.9% YoY from higher NOII with investment gains and improved CDA performance
- NII lower QoQ due to NIM compression, while YoY was higher from Philippines and Vietnam. NOII increased QoQ and YoY from higher FX and investment gains
- TNGD momentum remains strong with 9.5 mil ATU and 874k total merchants as at Mar-23. GO+ investors reached 2.9 mil with total AUM of RM455 mil as at Mar-23
- Digital businesses continue to grow strongly with CIMB Philippines hitting 6.9 mil customers as at Mar-23 (25.5% YoY) and a deposit book of RM1.63 bil (18.7% YoY)

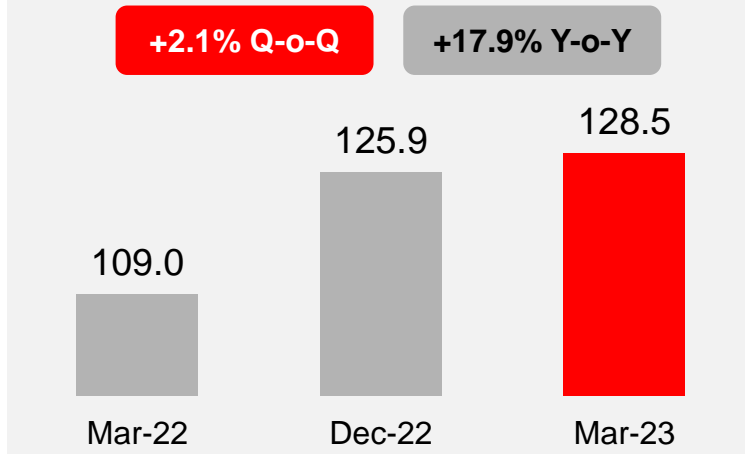


CIMB Islamic

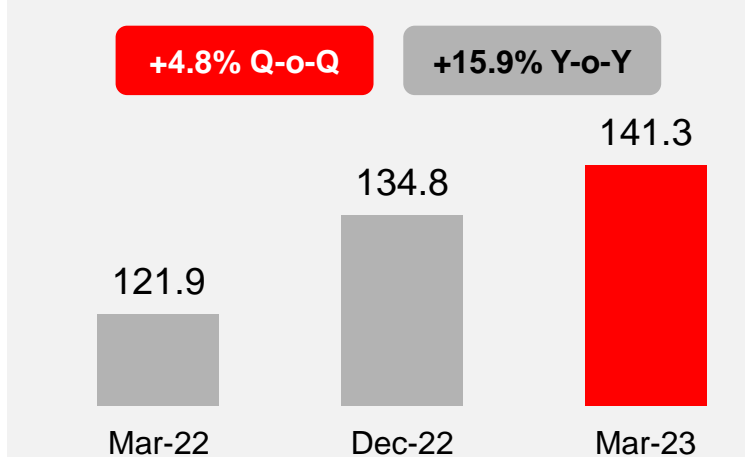
(RM 'mil)	1Q23	Q-o-Q	Y-o-Y
Net financing income	730	(14.9%)	(8.4%)
Non financing income	186	70.6%	55.0%
Operating income	916	(5.3%)	(0.1%)
Overhead expenses	(379)	4.1%	14.2%
PPOP	537	(10.9%)	(8.2%)
(Provisions) / Writeback	(162)	23.7%	184.2%
Share of JV / Associates	1	0.0%	0.0%
PBT	376	(20.5%)	(28.9%)

- Net Financing income (NFI) fell 14.9% QoQ and 8.4% YoY from lower NPM, while Non Financing income (NOFI) rose 70.6% QoQ and 55.0% YoY driven by higher fees & commissions as well as Trading & FX.
- 1Q23 PBT declined 20.5% QoQ and 28.9% YoY from weaker NFI and higher provisions in Consumer Malaysia
- Financing and deposits grew by 17.9% and 15.9% 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+ 2023 Strategic Plan

FORWARD23+

Vision

To be the leading focused ASEAN bank

Strategic Themes

1 Delivering Sustainable Financial Returns

a) Reshape portfolio

- Accelerate profitable growth
- Fix & turnaround underperforming businesses
- Capital & balance sheet optimisation

b) Drive cost efficiency

- Embed cost discipline
- Increase productivity

c) Digitise for value

- Address technology resiliency
- Digitise & automate front & back office
- Focus on data & analytics

d) Focused investments

- Deepen CASA & deposit franchise
- Invest in Wealth & Affluent business, Wholesale, and Transaction Banking
- Grow Islamic finance
- Selected digital investments

2 Disciplined Execution

- Performance culture
- Regional operating model

3 Customer Centricity

- CX transformation including transforming customer journeys
- Treat customers Fairly

4 Transform Fundamentals

- Risk management & asset quality
- Enhance operational resiliency
- Finance & compliance resiliency

5 Purpose-driven organisation

a) Culture & Values

b) Human capital

c) Sustainability



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	32%	11%	30%	27%	Dec-19	50%	18%	32%
Mar-23	30% ▼	9% ▼	29% ▼	32% ▲	Mar-23	52% ▲	16% ▼	31% ▼

Loan Growth (YoY)			Initiatives / Comments	
	1Q23	2019 – 1Q23		

Invest

Consumer	+6%	+15%	➤	Consumer loan growth across all countries
Malaysia	+6%	+15%	➤	Malaysia sustained loan growth momentum across all segments
Malaysia Commercial	+9%	+24%	➤	Malaysia Commercial growth accelerated by SME
Indonesia Consumer	+9%	+27%	➤	Indonesia Consumer outperforming

Fix

Indonesia Commercial (ex-SME)	+1%	-52%	➤	Indonesia Commercial portfolio optimisation largely completed
Singapore Commercial (ex-SME)	-13%	-55%	➤	Singapore Commercial showing improved LLC

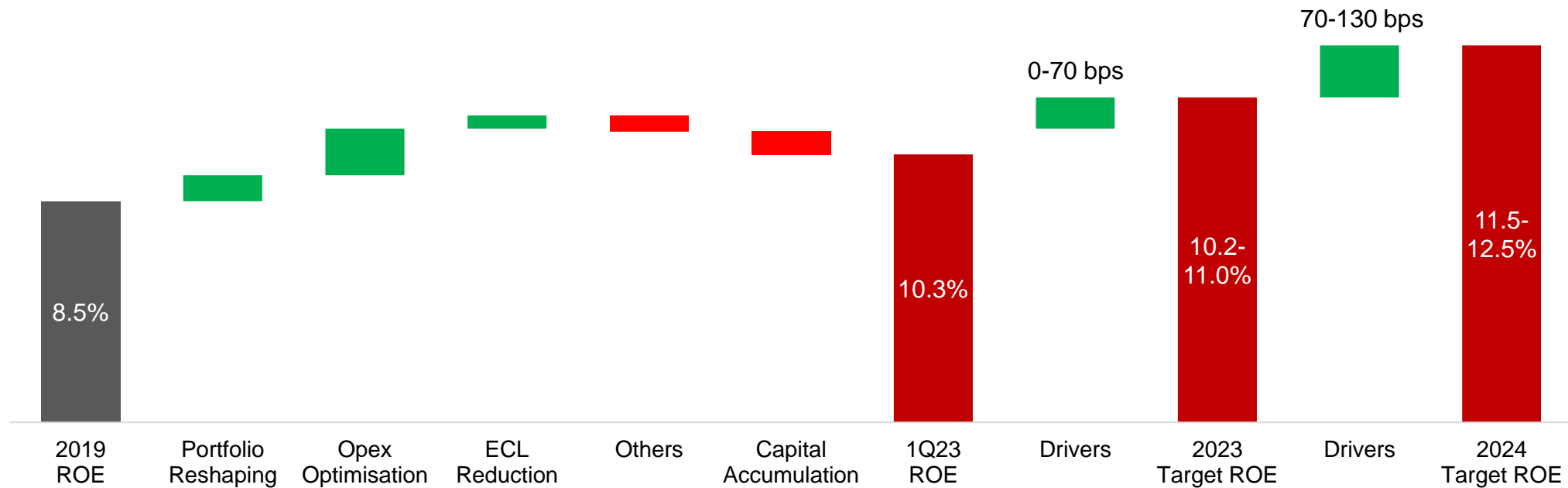
Exit

Thailand Commercial	-37%	-71%	➤	Thailand Commercial – Continued portfolio run down
---------------------	------	------	---	--



Note: Malaysia includes London, Hong Kong and Shanghai

ROE Journey and Trajectory



Key Highlights

- ROE progressed to 10.3% in 1Q23 from 8.5% in 2019 as we delivered on key Forward23+ initiative
- 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
- Partial offset from higher CET1 of 14.3% in 1Q23 vs 12.9% in 2019

Future Drivers

- BAU profitability from asset growth, NOII expansion and preferred segments growth
- Higher contribution from CIMB Niaga
- Further credit cost optimisation
- CIMB Digital Assets turnaround
- Capital optimisation



Digital Reliability/ Customer Centricity

Metrics tracking well with continued momentum in digital transactions

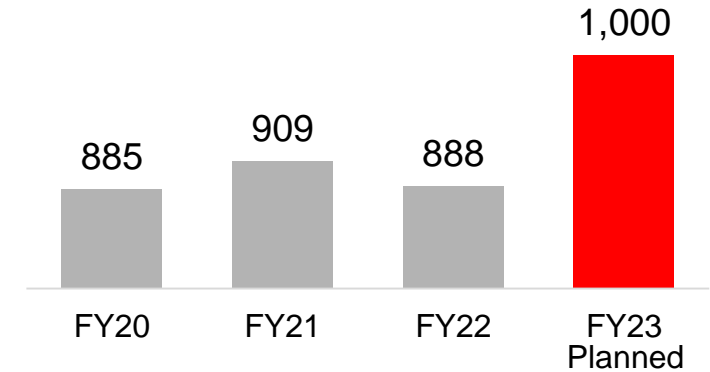
Clicks & Bizchannel				
Country		% Availability		
		FY22	1Q23	FY23 Target
CIMB Clicks				
	Clicks	99.75%	99.79%	99.25%
	Octo Clicks and Mobile	99.20%	99.15%	99.25%
	Clicks	99.75%	99.71%	98.95%
	Thai Digital App	99.31%	99.67%	98.70%
Bizchannel				
	Bizchannel	100.00%	100.00%	99.75%
	Bizchannel	100.00%	100.00%	99.50%
	Bizchannel	100.00%	100.00%	99.75%
	Bizchannel	99.95%	99.89%	99.75%

Digital Platform Incidences					
Malaysia		No. Unscheduled Downtimes			
		FY20	FY21	FY22	1Q23
	Clicks	19	9	2	3
	BizChannel	5	1	0	0

- 1Q23 saw an increase in CIMB Clicks incidence largely due to network and third party support issue. Root cause identified and rectification actions were immediately taken
- Committed to continue investing to strengthen resiliency, stabilise uptime performance and build up platform reliability

Technology & Operational Investments

Technology Capex (RM'mil)



- FY23 planned expenditure of RM1.0 bil to further digitise and improve technology and operational resiliency



Sustainability



Joint lead manager of a **RM2.0 billion sustainability sukuk wakalah** for TNB Power Generation Sdn Bhd (TPGSB). Proceeds will be used to fund eligible projects that meet criteria such as alignment with Sustainable Development Goals 7, 8, 13 and 17



Launched the **Green Renovation-i Financing** for clients to refurbish their homes with specified green features at low rates



Published first **Sustainability Report**



Partnered with **The Habitat Group through EcoSave-i** to strengthen conservation efforts in the UNESCO Penang Hill Biosphere Reserve

Others (Malaysia and Group Only)

- Onboarded Intercontinental Specialty Fats Sdn Bhd as **the first foreign MNC in our Sustainability-Linked Treasury Programme (SLTP)**, making them our third SLTP client. CIMB is **the first bank in Malaysia** to launch a programme like the SLTP
- Subscribed to **Green Energy Tariff** from TNB and participated in **Bursa Carbon Exchange's inaugural carbon credit auction**
- Published **second TCFD-aligned Sustainability Report**
- **Launched the CIMB-CISL Sustainability Leadership Programme** in January, in collaboration with the Cambridge Institute for Sustainability Leadership (CISL). This programme is curated specifically for CIMB's top leadership and Board
- Developing the Group's **sector pathways towards Net Zero by 2050** and operationalising climate risk management









03 Final Remarks



Final Remarks

- Good 1Q23 performance underscored by robust NOII expansion, continued loan growth momentum and sustained asset quality
- Maintaining close watch on deposit competition with continued emphasis on strengthening the CASA franchise. Margin pressure expected to taper off in the coming quarters with positive OPR impact in Malaysia
- The outlook for the rest of 2023 is cautious as regional economic growth decelerates in tandem with sustained global headwinds. Nonetheless, we expect moderate economic growth within our key operating markets
- We remain focused delivering on the Group's Forward23+ strategic plans in growing targeted segments, cost management, RAROC optimisation, tightened credit risk and asset quality management, as well as technology and operational resiliency, to underpin our positive ROE momentum

		1Q23	FY23 Targets	FY24 Forward23+ Ambition
	ROE *	10.3%	10.2-11.0%	Top quartile (11.5-12.5%)
	Dividend Payout Ratio	-	40-60%	40-60%
	Total Loan Growth	7.4%	5-6%	In line with market
	Cost to income	46.9%	<46.5%	≤45%
	Loan Loss * Charge	37bps	45-55bps	50-60bps
	CET 1 (CIMB Group)	14.3%	>13.5%	>13.5%

Note: *Annualised



04 Appendices




Exceptional Items

(RM 'mil)	1Q23	4Q22	1Q22
PBT BAU	2,236	2,024	2,101
Gain on deconsolidation Touch 'n Go Digital	-	-	-
Gain / Loss on dilution of interest on disposal of associates	-	-	-
Loss on disposal of 25% CGS-CIMB	-	-	-
Transformational / Restructuring cost	-	(5)	(6)
Intangible assets write off and accelerated amortisation	-	(2)	(47)
Impairment of goodwill	-	-	-
Total Exceptional Items Before Tax	-	(7)	(53)
PBT (Reported)	2,236	2,017	2,048
Net Profit BAU	1,645	1,477	1,550
EI net of Tax and MI	-	(6)	(45)
Cukai Makmur	-	(146)	(78)
Total Exceptional Items After Tax	-	(152)	(123)
Net Profit (Reported)	1,645	1,325	1,427




Earnings Summary

(RM 'mil)	1Q23	4Q22 BAU^	Q-o-Q	1Q22 BAU^	Y-o-Y
Net interest income	3,522	4,033	(12.7%)	3,549	(0.8%)
Non interest income	1,475	1,187	24.3%	1,187	24.3%
Operating income	4,997	5,220	(4.3%)	4,736	5.5%
Overhead expenses	(2,343)	(2,481)	(5.6%)	(2,224)	5.4%
PPOP	2,654	2,739	(3.1%)	2,512	5.7%
Loan impairment	(306)	(722)	(57.6%)	(287)	6.6%
Other provisions	(139)	(22)	531.8%	(137)	1.5%
Share of JV / Associates	27	29	(6.9%)	13	107.7%
PBT	2,236	2,024	10.5%	2,101	6.4%
PBT (Reported)	2,236	2,017	10.9%	2,048	9.2%
Net profit	1,645	1,477	11.4%	1,550	6.1%
Net profit (Reported)	1,645	1,325	24.2%	1,427	15.3%
EPS (sen)	15.4	13.9	10.8%	15.2	1.3%
ROE (Annualised)	10.3%	9.5%	80bps	10.5%	-20bps
ROE (Annualised) (Reported)	10.3%	8.5%	180bps	9.6%	70bps

 Notes: ^ Excludes (net of tax): 4Q22; Exceptional items of RM6 mil and cukai makmur of RM146 mil; 1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil

Key Ratios

(%)	1Q23	4Q22 BAU [^]	Q-o-Q	1Q22 BAU [^]	Y-o-Y
ROE ~	10.3	9.5	▲	10.5	▼
Reported ROE	10.3	8.5	▲	9.6	▲
NIM ~*	2.26	2.57	▼	2.45	▼
Non-interest income / total income	29.5	22.7	▲	25.1	▲
Cost to income	46.9	47.5	▼	47.0	▼
Allowance coverage (including regulatory reserve)	98.3	96.2	▲	104.3	▼
Allowance coverage (excluding regulatory reserve)	94.2	93.1	▲	102.1	▼
Loan loss charge ~	0.37	0.70	▼	0.34	▲
Gross impaired loans ratio	3.2	3.3	▼	3.4	▼
Net impaired loans ratio (Net of IA and PA)	0.2	0.2	=	(0.1)	▲
ROA ~	0.97	0.88	▲	0.99	▼
Book value per share (RM)	6.13	5.87	▲	5.86	▲
Loan to Deposit (LDR)	88.3	88.4	▼	87.2	▲
CASA ratio	37.9	39.9	▼	43.5	▼

 Notes: ~ Annualised
* Daily Average

[^] Excludes (net of tax): 4Q22; Exceptional items of RM6 mil and cukai makmur of RM146 mil; 1Q22: Exceptional items of RM45 mil and cukai makmur of RM78 mil

NOI breakdown

(RM 'mil)	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
Fee & commission	606	666	(9.0%)	624	(2.9%)
Brokerage	7	6	16.7%	0	100.0%
Asset management and security services	5	7	(28.6%)	7	(28.6%)
Trading & FX	745	466	59.9%	494	50.8%
Dividend income	7	9	(22.2%)	11	(36.4%)
Other income	105	33	218.2%	51	105.9%
Total	1,475	1,187	24.3%	1,187	24.3%



PBT by Segments

PBT (RM 'mil)	1Q23	4Q22 BAU [^]	Q-o-Q	1Q22 BAU [^]	Y-o-Y
Consumer Banking (31.1%)	695	486	43.0%	725	(4.1%)
Commercial Banking (23.2%)	518	365	41.9%	450	15.1%
Wholesale Banking (31.4%)	702	662	6.0%	763	(8.0%)
Corporate Banking (15,9%)	355	408	(13.0%)	289	22.8%
Treasury & Markets ~ (15.6%)	350	266	31.6%	464	(24.6%)
Investment Banking + (-0.1%)	(3)	(12)	75.0%	10	(130.0%)
CIMB Digital Assets & Group Funding# (14.3%)	321	511	(37.2%)	163	96.9%
PBT	2,236	2,024	10.5%	2,101	6.4%

Notes: [^] Excludes: 4Q22: Exceptional items of RM7 mil; 1Q22: Exceptional items of RM53 mil

~ Including treasury operations, markets and transaction banking

+ Including advisory, equities, capital markets, private banking and research

Including asset management, strategic investments, capital investments in fixed income securities and investment in Group's proprietary capital



PBT by Segment and Country

Consumer Banking	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
Malaysia (RM 'mil)	483	438	10.3%	493	(2.0%)
Indonesia (IDR 'bil)	598	79	657.0%	340	75.9%
Thailand (THB 'mil)	205	17	>1,000%	705	(70.9%)
Singapore (SGD 'mil)	6	3	100.0%	11	(45.5%)
Others * (RM 'mil)	(6)	12	(150.0%)	9	(166.7%)
PBT BAU (RM 'mil)	695	486	43.0%	725	(4.1%)
Commercial Banking	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
Malaysia (RM 'mil)	392	304	28.9%	337	16.3%
Indonesia (IDR 'bil)	122	35	248.6%	(103)	218.4%
Thailand (THB 'mil)	(71)	(167)	57.5%	(130)	45.4%
Singapore (SGD 'mil)	28	16	75.0%	45	(37.8%)
Others * (RM 'mil)	8	17	(52.9%)	20	(60.0%)
PBT BAU (RM 'mil)	518	365	41.9%	450	15.1%
Wholesale Banking	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
Malaysia (RM 'mil)	378	377	0.3%	315	20.0%
Indonesia (IDR 'bil)	765	748	2.3%	1,154	(33.7%)
Thailand (THB 'mil)	522	267	95.5%	588	(11.2%)
Singapore (SGD 'mil)	9	6	50.0%	10	(10.0%)
Others * (RM 'mil)	7	8	(12.5%)	6	16.7%
PBT BAU (RM 'mil)	702	662	6.0%	763	(8.0%)

Note: * Including Cambodia, Vietnam and Philippines

Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	31 Mar-23	31 Mar-23
Hospitality	1.1%	0.1%
Retail	2.4%	0.1%
Aviation	0.2%	0.5%
Leisure	0.6%	0.5%
Total: Directly impacted sectors	4.3%	1.1%
<i>vs 31 Dec-22</i>	3.8%	1.2%
Others: Indirectly impacted sectors	20.1%	4.4%
<i>vs 31 Dec-22</i>	19.7%	4.7%

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	1%	0%	0%	0%	1%^
Commercial	1%	10%	12%	1%	3%*
Corporate [#]	7%	4%	3%	1%	5%
Total (31 Mar 2023)	2%	4%	1%	0%	2%
<i>vs 31 Dec 2022</i>	<i>3%</i>	<i>5%</i>	<i>2%</i>	<i>1%</i>	<i>3%</i>



Notes: ^ Includes Cambodia, Vietnam and Philippines

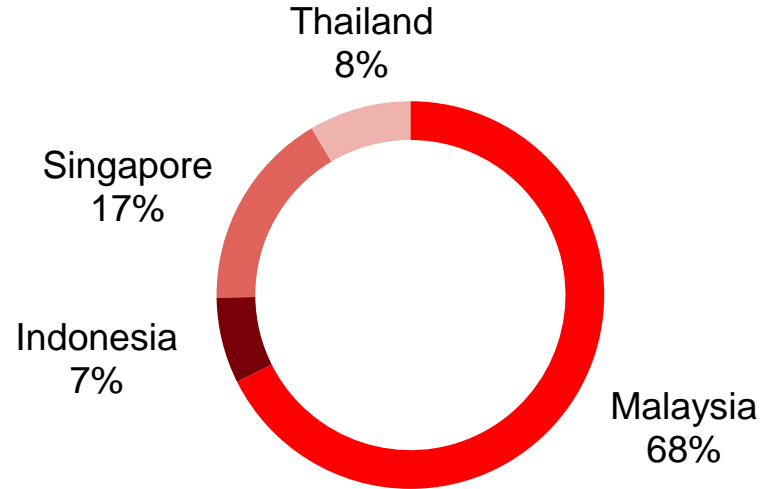
* Includes Cambodia

Corporate loans only

Asset Quality: Oil & Gas

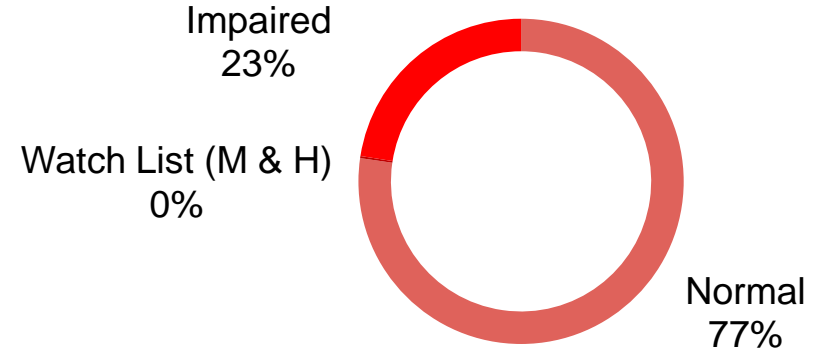
Loan Exposure:

1.5% of total Group gross loans

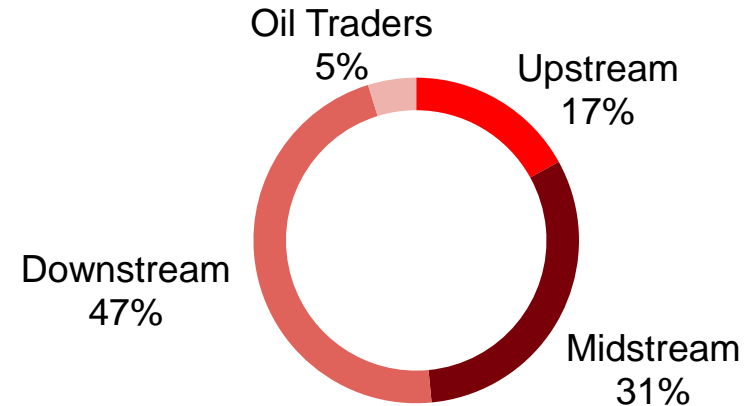


- As at Mar-23, the O&G impairment ratio stood at 22.5% (Dec-22: 22.3%).
- The impairment coverage ratio was 89.3% as at Mar-23 (89.7% in Dec-22).
- O&G bonds comprised 1.7% (RM2.4 bil) of total Group bonds holdings as at Mar-23 (Dec-22: 1.6%; RM2.2 bil).

Borrowers Status:



Segmental Exposure:



- Oil traders represent 5% of the Group's total O&G loan book as at Mar-23 (cf. 5% as at Dec-22).



Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
Consumer Gross Loans	4.4%	0.1%
Mortgages	7.6%	2.0%
Term loans	(6.6%)	(6.6%)
Auto	6.4%	1.7%
Credit cards	16.0%	1.8%
Consumer Deposits	7.8%	4.8%
CASA	(9.0%)	(0.7%)
Fixed & structured deposits	19.2%	7.9%

Thailand	Y-o-Y	Q-o-Q
Consumer Gross Loans	11.9%	1.5%
Mortgages	15.5%	1.7%
Auto Loans	4.7%	1.4%
Consumer Deposits	16.9%	0.6%
CASA	(0.2%)	(7.0%)
Fixed & structured deposits	34.7%	7.3%

Indonesia	Y-o-Y	Q-o-Q
Consumer Gross Loans	9.4%	1.4%
Mortgages	5.5%	0.4%
Auto	20.6%	4.4%
Credit cards	3.4%	(1.8%)
Consumer Deposits	5.8%	5.5%
CASA	0.5%	2.6%
Fixed & structured deposits	16.4%	10.7%

Singapore	Y-o-Y	Q-o-Q
Consumer Gross Loans	4.2%	(0.8%)
Mortgages	(4.7%)	(0.8%)
Term loans	(0.7%)	(2.8%)
Credit cards	12.4%	(0.4%)
Consumer Deposits	49.5%	12.5%
CASA	(22.7%)	(12.6%)
Fixed & structured deposits	201.7%	33.1%



CIMB Niaga : Earnings Summary

(IDR 'bil)	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
Net interest income	3,408	3,502	(2.7%)	3,209	6.2%
Non interest income	1,576	1,279	23.2%	1,590	(0.9%)
Operating income	4,984	4,781	4.2%	4,799	3.8%
Overhead expenses*	(2,219)	(2,222)	(0.2%)	(2,104)	5.4%
PPOP*	2,765	2,559	8.1%	2,695	2.6%
Provisions	(749)	(999)	(25.0%)	(1,139)	(34.2%)
PBT*	2,016	1,560	29.3%	1,556	29.5%
Net Profit *	1,581	1,199	31.9%	1,194	32.4%
PBT (Reported)	2,016	1,560	29.3%	1,556	29.5%
Net Profit (Reported)	1,581	1,199	31.9%	1,194	32.4%
EPS (Reported)	63.42	48.09	31.9%	47.89	32.4%
PBT (RM 'mil)	581	457	27.0%	455	27.7%
Net profit (RM 'mil)	456	352	29.5%	349	30.5%
ROE (Annualised)	15.1%	11.7%	340bps	11.8%	330bps

CIMB Niaga : Key Ratios

(Consolidated, %)	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
ROE ^{^*}	15.1	11.7	▲	11.8	▲
NIM [^]	4.71	4.90	▼	4.46	▲
Cost to Income [*]	44.5	46.5	▼	43.8	▲
Loan Loss Coverage [#]	253.5	242.7	▲	210.8	▲
Allowance Coverage	105.0	94.7	▲	111.5	▼
Loan Loss Charge [^]	1.5	1.9	▼	2.4	▼
Gross Impaired Loans Ratio	6.2	7.1	▼	6.8	▼
Gross NPL (BI Definition) [#]	2.6	2.8	▼	3.6	▼
ROA ^{^*}	2.0	1.6	▲	1.6	▲
Loan to Deposit (LDR)	82.2	85.6	▼	76.1	▲
CAR	21.3	22.2	▼	23.1	▼
CASA ratio	61.2	63.6	▼	63.6	▼

Notes: As per CIMB Niaga 1Q23 Analyst Presentation

Based on BI definition

[^] Annualised and monthly average

* Exclude exceptional items



CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
Net interest income	2,346	2,524	(7.1%)	2,311	1.5%
Non interest income	1,483	367	304.1%	1,173	26.4%
Operating income	3,829	2,891	32.4%	3,484	9.9%
Overhead expenses	(1,960)	(2,155)	(9.0%)	(1,789)	9.6%
PPOP	1,868	736	153.7%	1,695	10.2%
Provisions	(830)	(609)	36.4%	(364)	128.0%
PBT	1,038	128	713.6%	1,331	(22.0%)
Net Profit	830	99	735.8%	1,061	(21.8%)
EPS (THB)	0.02	0.01	100.0%	0.03	(33.3%)
Net Profit (RM 'mil) ~	107	12	760.7%	135	(20.2%)
PBT (RM 'mil) *	115	36	221.6%	162	(29.1%)
Net profit (RM 'mil) *	92	28	225.3%	129	(28.9%)
ROE (Annualised)	7.3%	0.9%	6.4%	9.8%	(2.5%)



Notes: ~ Local GAAP

* After GAAP and MFRS 139 adjustments

CIMB Thai : Key Ratios

(Consolidated, %)	1Q23	4Q22	Q-o-Q	1Q22	Y-o-Y
ROE ^	7.3	0.9	▲	9.8	▼
NIM ^	2.5	2.6	▼	2.8	▼
Cost to Income	51.2	74.5	▼	51.4	▼
Loan Loss Coverage **	122.6	114.6	▲	111.9	▲
Loan Loss Charge ^	1.4	1.0	▲	0.7	▲
Gross NPL ratio **	3.1	3.2	▼	3.8	▼
ROA	0.7	0.1	▲	1.1	▼
Loan to Deposit	101.7	89.6	▲	98.0	▲
Modified LDR ***	88.6	81.2	▲	85.2	▲
CAR *	21.1	20.8	▲	21.4	▼
CASA ratio #	50.5	51.7	▼	57.2	▼

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)

	1Q23		1Q22	
	Market Share	Rank	Market Share	Rank
DCM Domestic	29.7%	1	17.1%	3
Sukuk	33.4%	1	16.8%	2
M&A	-	-	18.1%	4
Syndication ^	-	-	8.9%	6
IPO	-	-	29.8%	1
ECM	11.9%	2	19.5%	2

	1Q23		1Q22	
	Market Share	Rank	Market Share	Rank
DCM	9.2%	5	7.7%	6
M&A	-	-	-	-
Syndication ^	1.6%	20	10.1%	2
IPO	-	-	2.9%	6
ECM	2.3%	11	2.7%	8

	1Q23		1Q22	
	Market Share	Rank	Market Share	Rank
DCM	9.5%	3	13.0%	3
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	1.4%	8	-	-
ECM	1.4%	8	-	-

	1Q23		1Q22	
	Market Share	Rank	Market Share	Rank
DCM	5.0%	3	2.0%	7
M&A	-	-	0.5%	13
Syndication ^	-	-	5.1%	7
IPO	-	-	-	-
ECM	-	-	8.1%	6

IB Market Share and Ranking (2)

ASEAN	1Q23		1Q22	
	Market Share	Rank	Market Share	Rank
DCM	14.1%	1	10.4%	1
M&A	1.5%	15	1.5%	15
Syndication ^	0.5%	37	6.4%	6
IPO	0.2%	39	6.9%	5
ECM	3.9%	10	7.9%	4

Asia (ex-Japan) *	1Q23		1Q22	
	Market Share	Rank	Market Share	Rank
DCM	0.6%	49	0.43%	58
M&A	-	-	-	-
Syndication ^	0.1%	92	0.6%	31
IPO	0.1%	98	1.0%	16
ECM	1.0%	20	1.0%	23

Global	1Q23		1Q22	
	Market Share	Rank	Market Share	Rank
Sukuk	8.5%	2	3.2%	9



Sources: Dealogic, Bloomberg, Local Stock Exchanges and internal data

Note: ^ Mandated lead arranger

* Excluding A-Share