

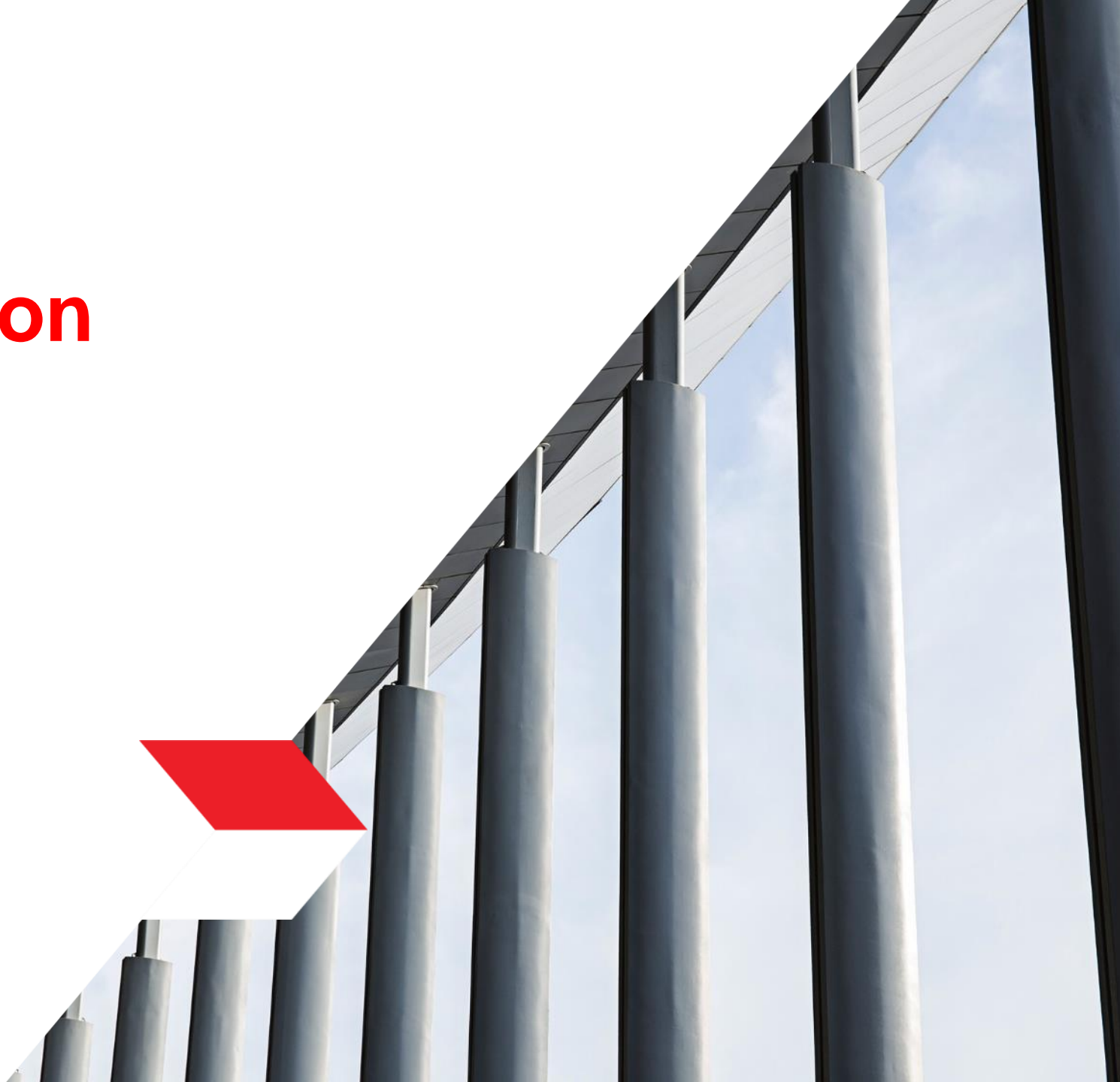


# Analyst Presentation FY24 Results

CIMB Group Holdings

28 February 2025

FORWARD  Your Ambitions



# GCEO Observations



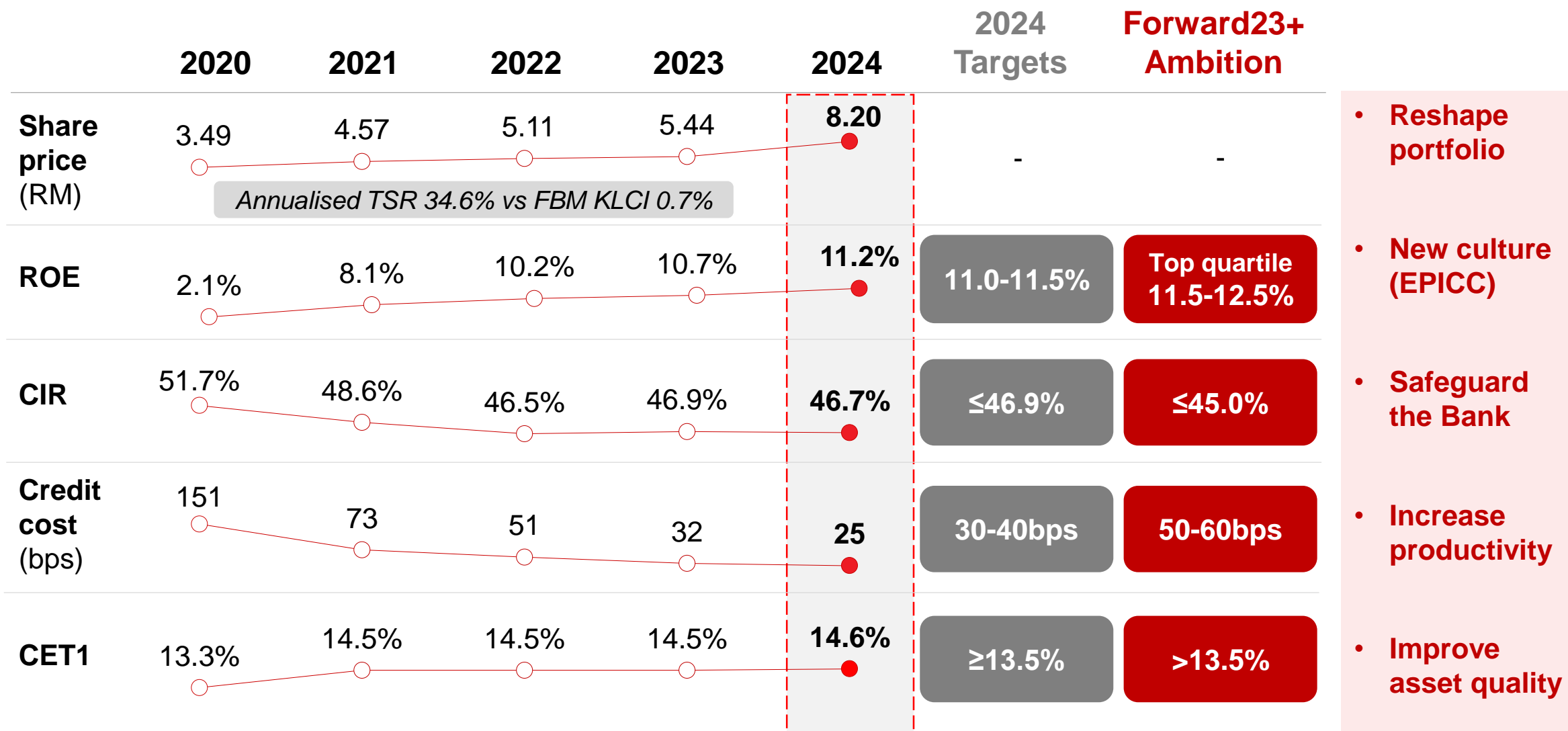
# GCEO Observations

- **Net profit** in FY24 **up 10.7% YoY to RM7.7 bil**
- Continue to benefit from our diverse **ASEAN portfolio** serving all client segments
- Remained nimble and pivoted to focus on **client franchise, disciplined asset pricing** and **deposit-led** strategies
  - **NII up 5.3% YoY**, driven by healthy loan and deposit growth (up **4.8%\*** and **5.2%\* respectively** from Dec-23). Despite rate cuts in key markets, NIM was well supported at **2.21%** (vs 2.22% in FY23)
  - **NOII expansion of 8.1% YoY** from stronger client franchise business – treasury client sales up 17.4% and fees up 4.2%; **31.0% NOII/total income ratio** (up 60bps vs FY23)
- Maintain cost discipline and efficiency with **CIR improving to 46.7%**, without compromising investments in technology and resilience
  - Costs grew **5.6%**, **positive JAW**
  - Tech investments up **8.5% YoY** with **TCIR at 7.9%**
- **Improvement in asset quality**; evident from increase in **allowance coverage to 105.3%** vs 97.0% and reduction in **credit costs to 25 bps** vs 32 bps in FY23
- **Proposed second interim dividend 20.00 sen/share**; **FY24 total dividend per share of 47 sen**. This translates to a **record-total dividend payout of RM5.04 billion**; **annualised TSR of 34.6%**
- **FY24 ROE of 11.2%**; **CET1 at 14.6%**

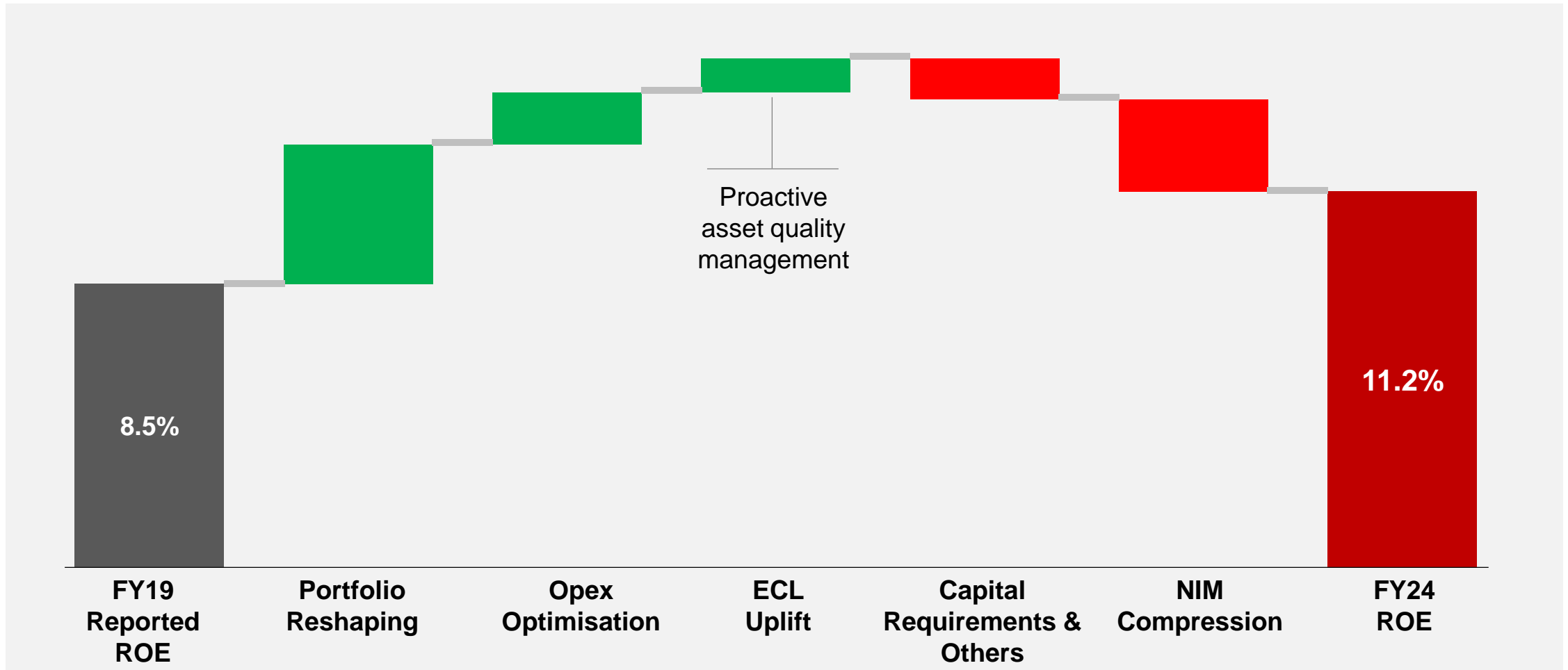


Note: \* On constant currency basis

# We have achieved Forward23+



# ROE of 11.2% achieved despite industry challenges



# Successful portfolio reshaping contributed to strong performance

Country	Year	Consumer		Commercial		Wholesale	
Malaysia	Dec-19	59%		14%		27%	
	Dec-24	61%	2% ▲	16%	2% ▲	23%	4% ▼
Singapore	Dec-19	25%		14%		61%	
	Dec-24	30%	5% ▲	12%	2% ▼	58%	3% ▼
Indonesia	Dec-19	27%		35%		38%	
	Dec-24	33%	6% ▲	27%	8% ▼	40%	2% ▲
Thailand	Dec-19	58%		12%		30%	
	Dec-24	65%	7% ▲	2%	10% ▼	33%	3% ▲
Group	Dec-19	50%		18%		32%	
	Dec-24	52%	2% ▲	17%	1% ▼	30%	2% ▼



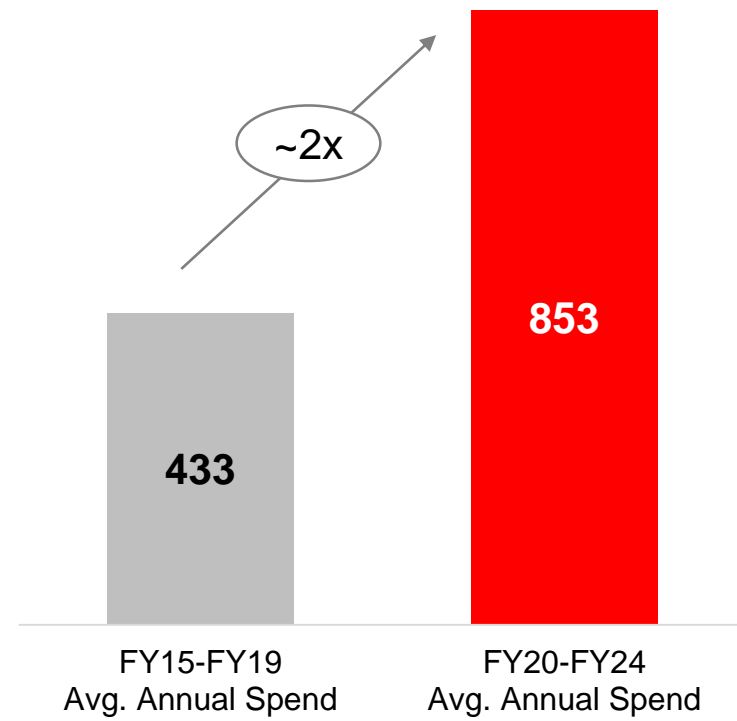
Note: Malaysia includes London, Hong Kong and Shanghai



# Continued investment in technology to ensure digital reliability

## Technology & Operational Investments

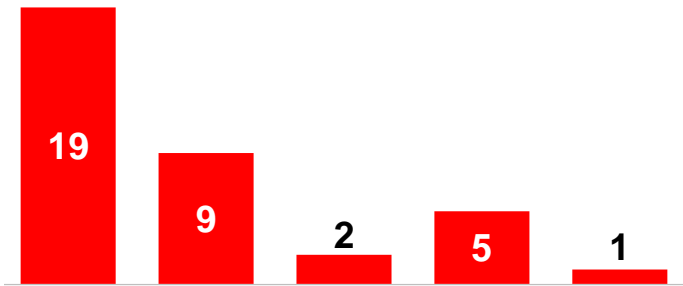
Technology Capex  
RM 'mil



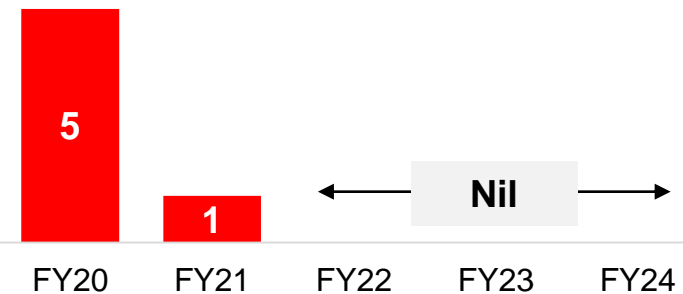
## Digital Platform Incidences



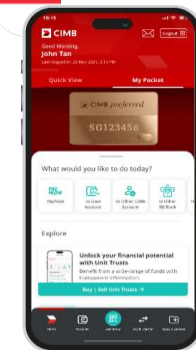
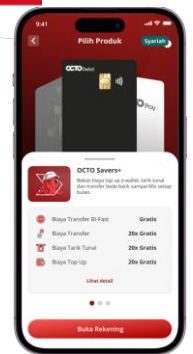
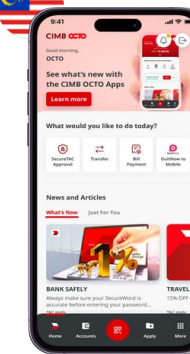
Clicks



BizChannel



## Digital Platform Enhancements



# We institutionalised a new culture



Organisational Health Index				
Year	2021	2022	2023	2024
Score	79 <sup>th</sup>	77 <sup>th</sup>	83 <sup>rd</sup>	84 <sup>th</sup>
	Third Quartile	Second Quartile	Top Quartile	Top Quartile



# We are committed to driving sustainable impact for a better future

**THE  
COOLER  
EARTH**  
Sustainability Series



Futureproofing our organization

**#1**

Globally amongst financial institutions by the World Benchmarking Alliance's Financial System Benchmark

**88<sup>th</sup>**

Percentile in the S&P Global Corporate Sustainability Assessment (CSA)

**>RM100 bil**

Green, Social, Sustainable Impact Products and Services (GSSIPS) mobilized from 2021 to 2024, exceeding target

**1<sup>st</sup>**

Malaysian Bank to complete **2030 decarbonization targets for 6 high-emitting sectors**



Raising the floor

**>RM120 mil**

In community investments from 2021 to 2024

**216k hours**

Total employee volunteer hours in 2024, >130k hours targeted



# 2025 Outlook

- Remain cautious due to geopolitical uncertainties; expect ASEAN to be resilient and benefit from this bifurcation. **Healthier loan growth** to offset NIM compression
- Leverage on our **strong client franchise, disciplined asset pricing and deposit-led strategies**
- **Cost discipline and productivity** without compromising investments in technology and resilience, expect **CIR** to remain at **current levels**
- Proactive **asset quality management**, expect **credit cost** to normalise to **30 to 40 bps**
- Vigilant and disciplined with capital allocation, target **CET1 of >14.0%**, with a **dividend payout of 55.0%**
- Target **ROE of 11.0 to 11.5%**



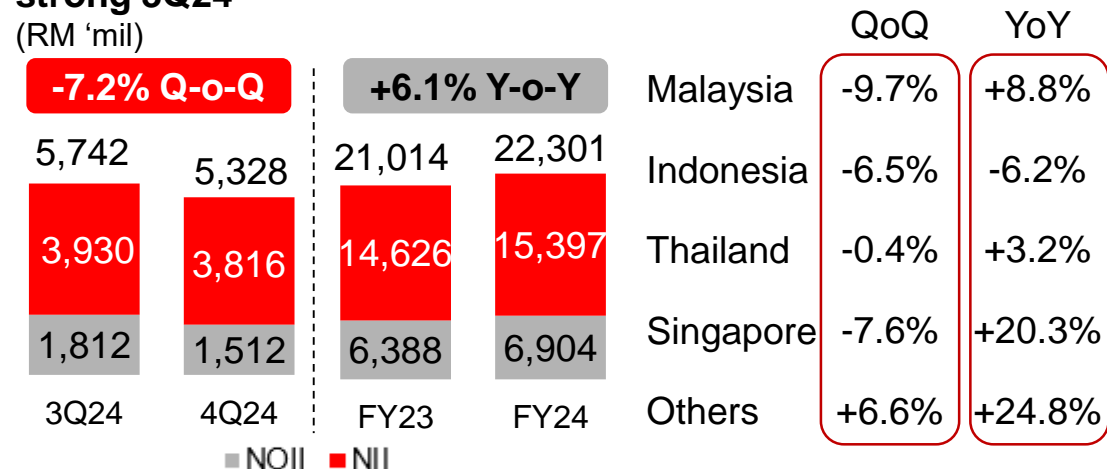
# GCFSO Presentation



# Key Business Highlights

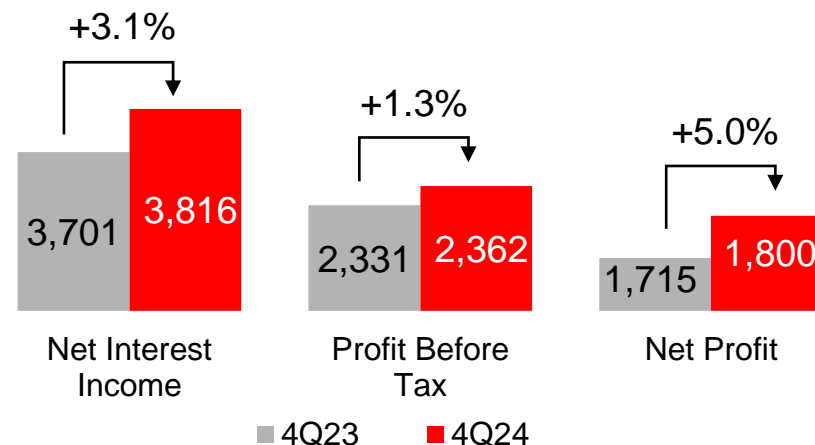
## Solid operating income YoY underpinned by exceptionally strong 3Q24

(RM 'mil)

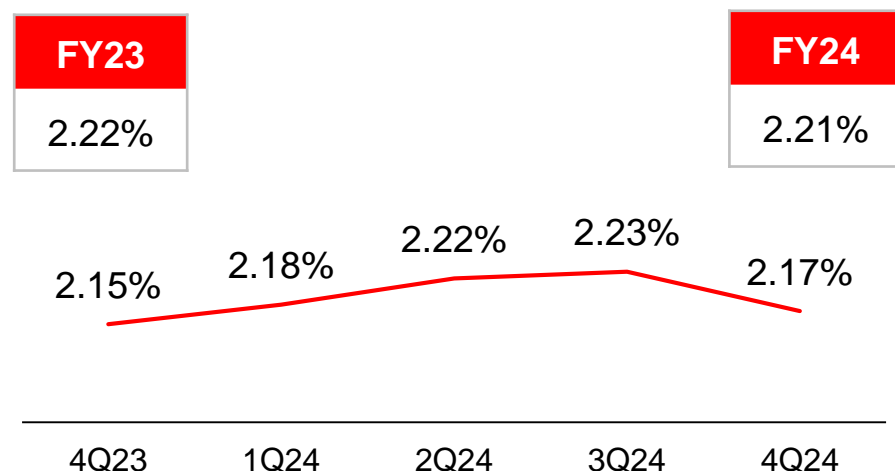


## 4Q24 vs 4Q23: Improved YoY performance

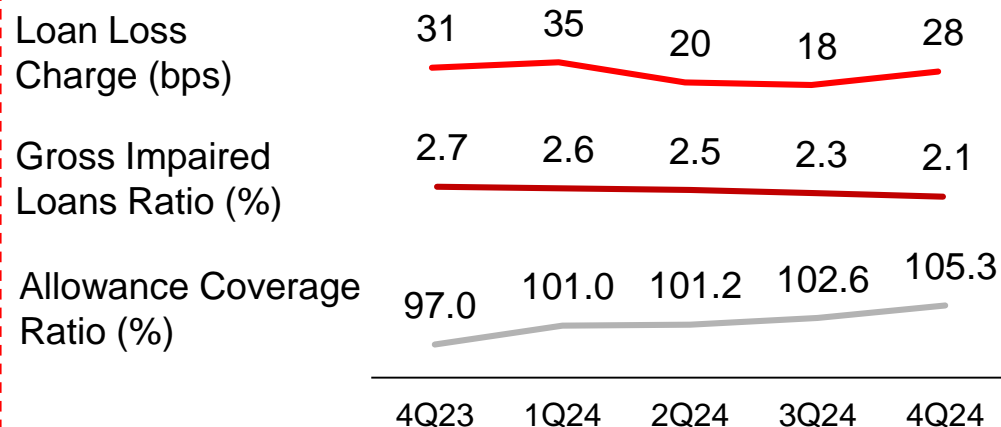
(RM 'mil)



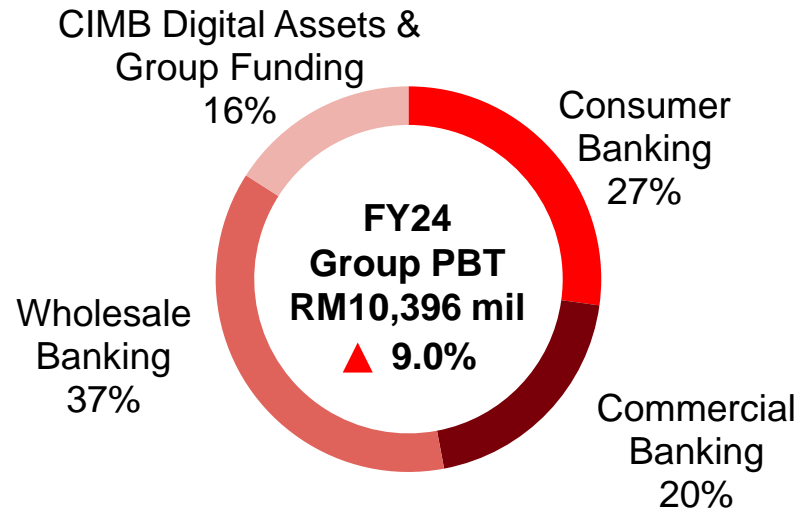
## NIM stabilised YoY despite year-end seasonal factors



## Asset quality improvement from portfolio de-risking



# PBT By Segment



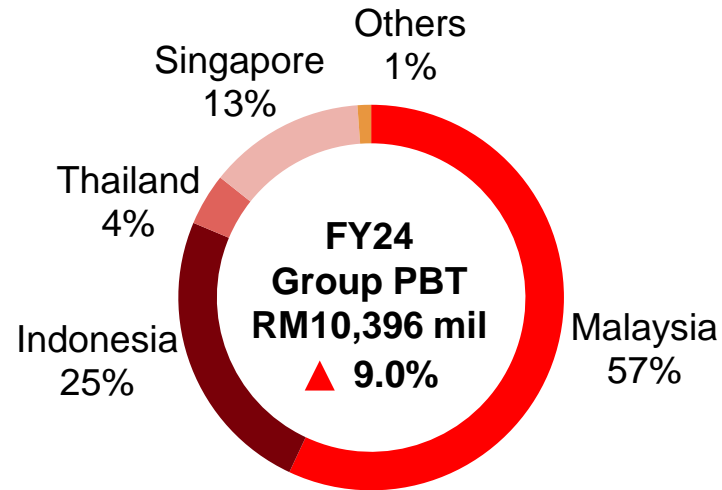
- Consumer underlying performance remains positive at the PPOP level. The weaker QoQ PBT was largely from conservative provisioning
- Positive Commercial performance aided by lower provisions
- Robust Wholesale performance despite weaker 4Q24, underpinned by strong capital markets and client franchise income and writebacks
- CDA & Group Funding PBT grew mainly from the stronger performance at CIMB Philippines

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding
<b>PBT RM (mil)</b>	2,825	2,065	3,848	1,658
<b>Y-o-Y</b>	▼ 4.9%	▲ 10.8%	▲ 21.5%	▲ 7.6%
<b>Q-o-Q</b>	▼ 49.4%	▲ 2.6%	▼ 8.9%	▲ 39.6%





# PBT By Country



- Malaysia recorded robust topline driven by NIM expansion, strong capital markets and client franchise income. Softer 4Q24 attributed to lower fee and trading income and conservative provisions
- Indonesia performance remains challenged by intense competition and weaker trading and FX income
- CIMB Thai's 4Q24 PBT improved from significantly lower provisions led to a robust improvement in FY24 PBT
- Strong Singapore performance in FY24 in line with robust capital markets and wealth management. 4Q24 weakness from lower trading & FX income and absence of writebacks

	Malaysia	Indonesia	Thailand	Singapore
<b>PBT RM (mil)</b>	5,923	2,532	454	1,369
<b>Y-o-Y</b>	▲ 3.3%	▼ 0.3%	▲ 71.3%	▲ 38.7%
<b>Q-o-Q</b>	▼ 20.4%	▼ 5.7%	▲ 163.8%	▼ 35.9%

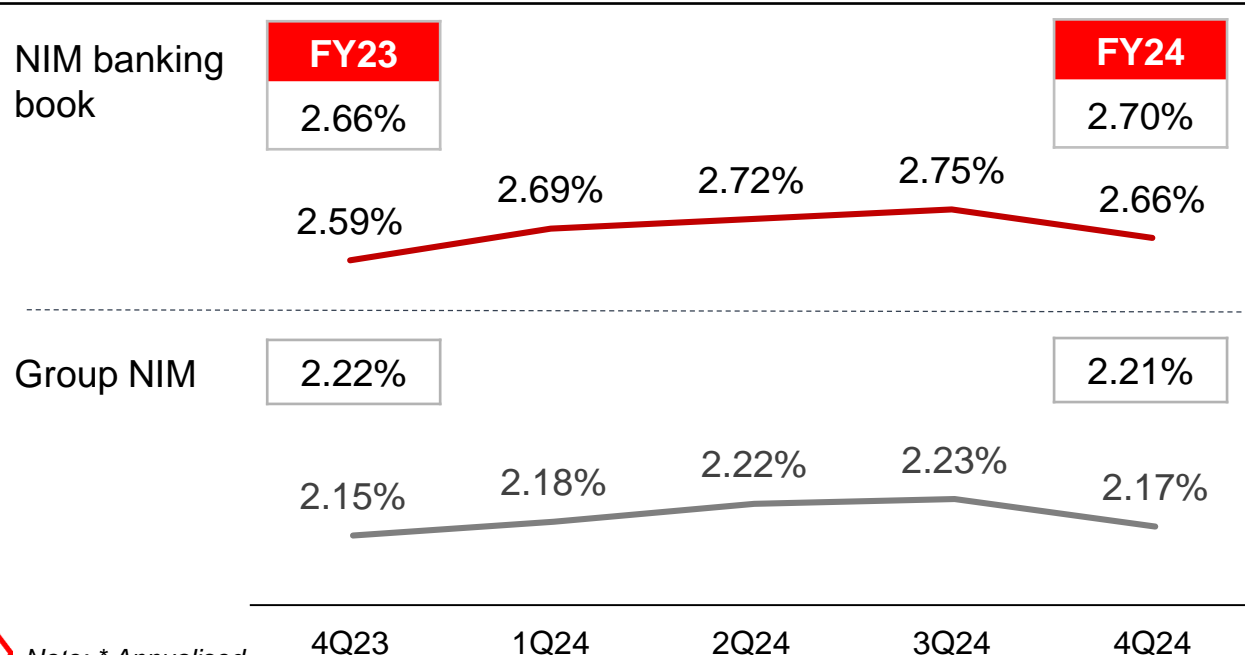


# Operating Income

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Net interest income	3,816	(2.9%)	15,397	5.3%
Non interest income	1,512	(16.6%)	6,904	8.1%
<b>Total</b>	<b>5,328</b>	<b>(7.2%)</b>	<b>22,301</b>	<b>6.1%</b>

- NII +5.3% YoY underpinned by loan growth; -2.9% QoQ from 6bps NIM contraction from seasonal year-end factors
- 1bp contraction in FY24 NIM arising from pricing competition in Indonesia and Thailand, partially offset by 5bps NIM expansion in Malaysia

## Net Interest Margin\*



Country (%)	4Q24	3Q24	FY24	FY23
Group	2.17	2.23	2.21	2.22
Malaysia	1.77	1.82	1.78	1.73
Indonesia <sup>^</sup>	3.88	4.07	4.09	4.40
Thailand <sup>^</sup>	2.02	2.32	2.21	2.56
Singapore	1.41	1.42	1.41	1.41



Note: \* Annualised

<sup>^</sup>Local reported NIM

# Non-Interest Income

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Fee & commission	643	(7.9%)	2,731	4.2%
Trading & FX	792	(22.4%)	3,719	16.6%
Others	77	(18.1%)	454	(21.3%)
<b>Total</b>	<b>1,512</b>	<b>(16.6%)</b>	<b>6,904</b>	<b>8.1%</b>

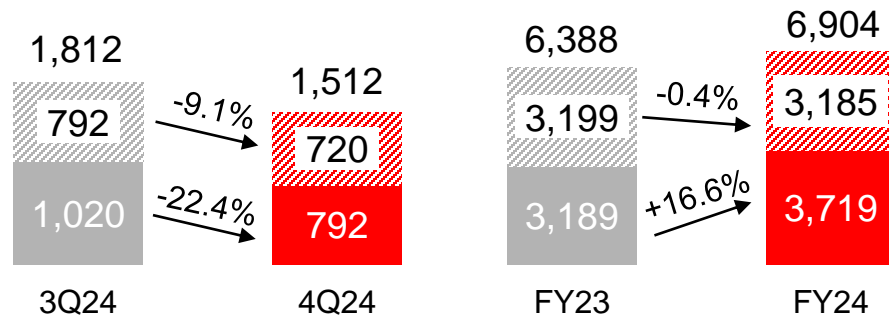
- FY24 NOII grew 8.1% YoY driven by Wholesale fees and strong trading & FX from both capital markets and client franchise income
- 4Q24 NOII declined 16.6% QoQ in line with normalisation following an exceptionally strong performance in 3Q24

## NOII Breakdown

Total NOII (RM'mil)

**-16.6% Q-o-Q**

**+8.1% Y-o-Y**

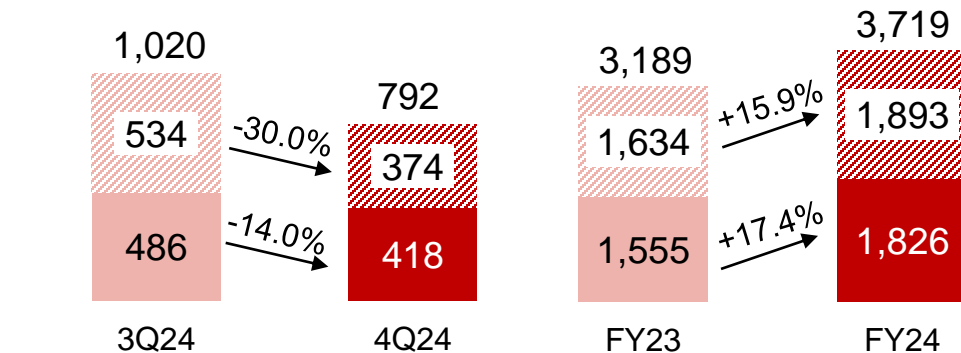


Fee & others  
Trading & FX

Trading & FX Income (RM'mil)

**-22.4% Q-o-Q**

**+16.6% Y-o-Y**



Trading  
Sales



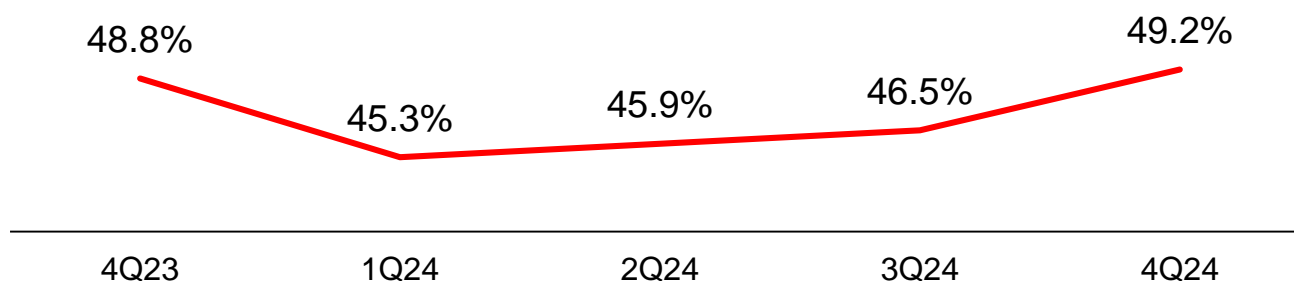
# Operating Expenses

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Personnel	1,528	(9.0%)	6,347	6.9%
Establishment	215	-	826	(0.6%)
Technology	456	3.9%	1,767	8.5%
Marketing	149	36.7%	411	22.3%
Admin & General	276	20.5%	1,069	(5.6%)
<b>Total</b>	<b>2,624</b>	<b>(1.8%)</b>	<b>10,420</b>	<b>5.6%</b>

- Maintained cost discipline as the Group continues to invest in Technology
- Opex rose 5.6% YoY led by inflationary pressures, while declining 1.8% QoQ from normalisation of personnel cost
- FY24 CIR improved 20bps YoY to 46.7% from positive JAWS; but rose 270bps QoQ to 49.2% largely due to weaker revenues

## Cost-to-Income Ratio

QoQ					
JAWS	-4.0%	+7.5%	-1.3%	-1.3%	-5.4%



## CIR

FY20	51.7%
FY21^	48.6%
FY22 ~	46.5%
FY23	46.9%
FY24	46.7%



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

# Total Provisions

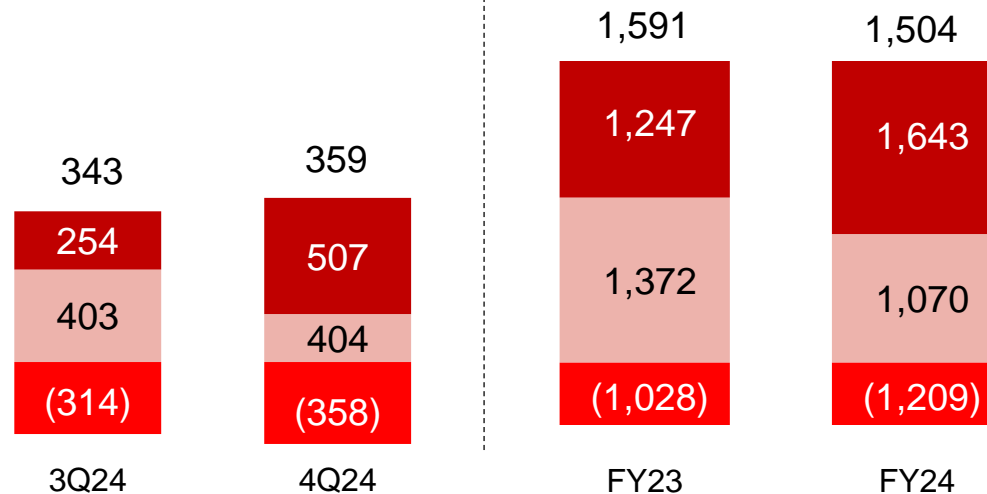
(RM 'mil)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
Loan Impairment	399	250	59.6%	1,369	1,534	(10.8%)
Commitment & Contingencies	(85)	(50)	(70.0%)	(244)	(175)	(39.4%)
Debt instruments / securities	(13)	84	(115.5%)	66	27	144.4%
Others	58	59	(1.7%)	313	205	52.7%
<b>Total</b>	<b>359</b>	<b>343</b>	<b>4.7%</b>	<b>1,504</b>	<b>1,591</b>	<b>(5.5%)</b>

- Provisions decreased 5.5% YoY from higher recoveries and writebacks; +4.7% QoQ mainly from conservative provisioning
- Loan impairment declined 10.8% YoY from writebacks in all countries except Malaysia, while rising 59.6% QoQ from Malaysia Consumer
- Commitments & contingencies were lower YoY from higher writebacks in Malaysia and Thailand; while 4Q24 saw higher writebacks from Malaysia and Indonesia
- Debt Instruments / securities increased YoY mainly from lower writebacks
- Others increased YoY due to higher provisions in Thailand

## Total Provisions Breakdown

(RM 'mil)

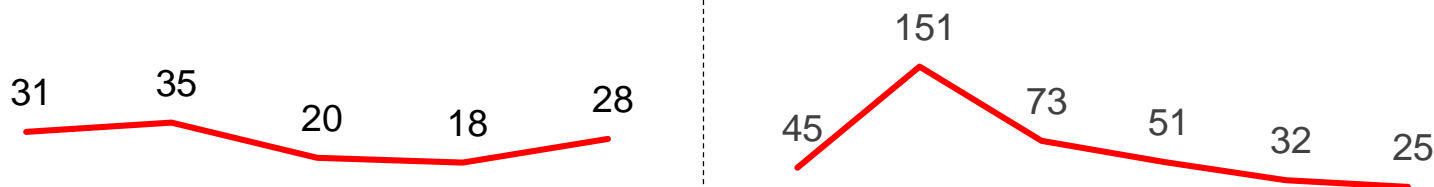
- Retail
- Non-Retail
- Recoveries and write-offs





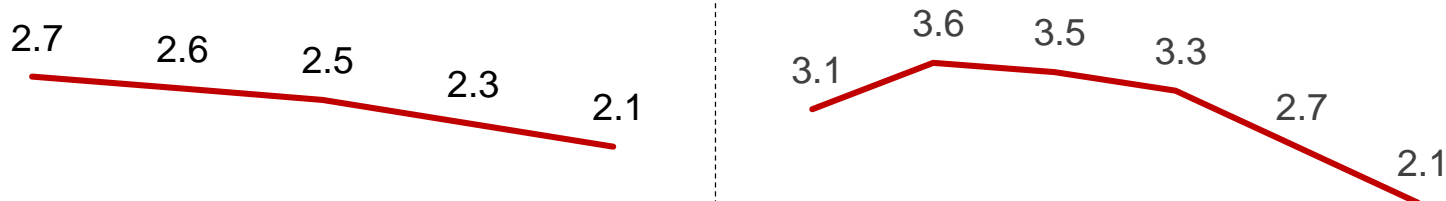
# Asset Quality

## Loan Loss Charge (bps) \*



➤ LLC was 7bps lower YoY due to the higher writebacks; +10bps QoQ from higher conservative provisioning

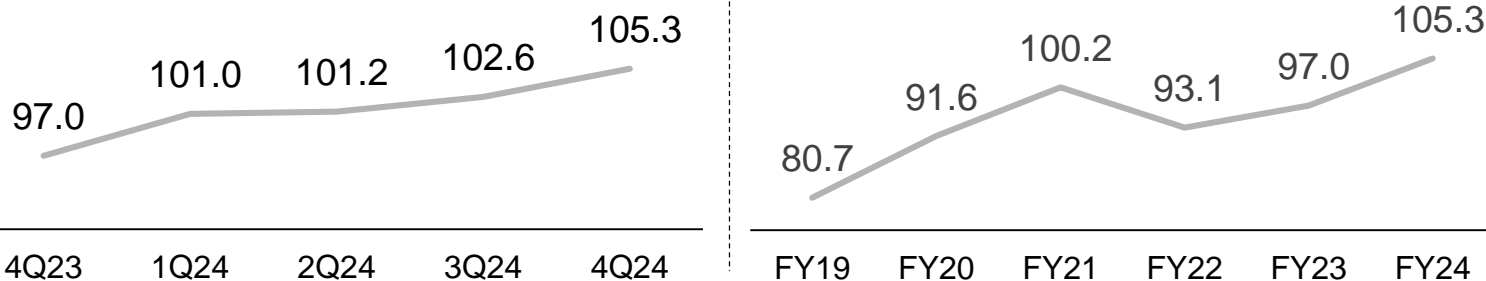
## Gross Impaired Loans Ratio (%)



➤ GIL improved 60bps YoY from asset quality improvement initiatives

➤ Continued focus on various initiatives to further lower GIL

## Allowance Coverage (%)



➤ Allowance coverage at an all-time high in line with GIL improvement

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

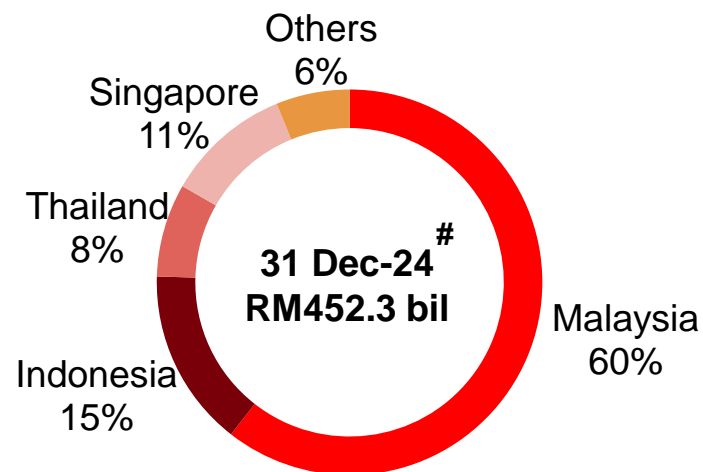
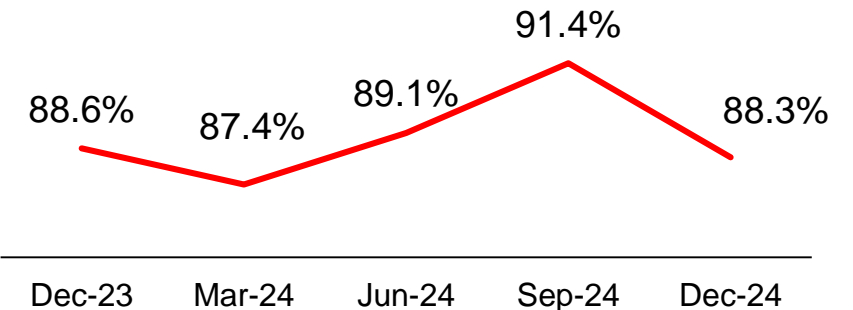


Note: \* Annualised

# Gross Loans

(RM 'bil)	31 Dec-24	Q-o-Q	Y-o-Y
Consumer Banking	236.6	2.0%	3.0%
Commercial Banking	75.8	3.7%	6.2%
Wholesale Banking	136.9	6.0%	(0.4%)
CIMB Digital Assets and Others	3.0	11.1%	30.4%
<b>Total</b>	<b>452.3</b>	<b>3.5%</b>	<b>2.6%</b>
<b>Total on constant currency basis</b>	<b>-</b>	<b>2.4%</b>	<b>4.8%</b>

## Loans-to-Deposit Ratio



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



+3.0%



<sup>^</sup>  
+2.8%

Others\* +5.1%



<sup>^</sup>  
+6.9%



<sup>^</sup>  
+11.4%



<sup>~</sup>  
+4.8%

Notes: ~ Group figures on constant currency basis

<sup>^</sup> In local currency

<sup>#</sup> Based on geographical location of counterparty

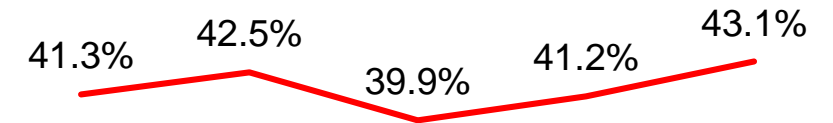
\* Including Cambodia, Vietnam and Philippines



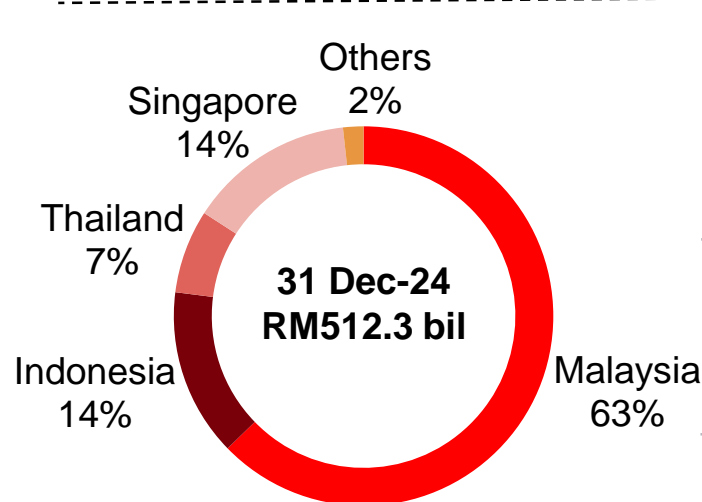
# Deposits

(RM 'bil)	31 Dec-24	Q-o-Q	Y-o-Y
Consumer Banking	226.6	3.2%	3.2%
Commercial Banking	95.7	5.4%	4.9%
Wholesale Banking	185.3	13.2%	1.5%
CIMB Digital Assets and Others	4.7	11.9%	9.3%
<b>Total Deposits</b>	<b>512.3</b>	<b>7.1%</b>	<b>2.9%</b>
<b>Total Deposits on constant currency basis</b>	<b>-</b>	<b>6.0%</b>	<b>5.2%</b>
<b>Total CASA</b>	<b>220.6</b>	<b>9.9%</b>	<b>7.7%</b>






## CASA Ratio







FY20 FY21 FY22 FY23 FY24



## Deposit Growth by Country (Y-o-Y)

	+2.1%		<sup>^</sup> +8.4%
	<sup>^</sup> +10.5%		<sup>^</sup> +10.0%
	+5.2%	Others*	+20.6%

## CASA Growth<sup>^</sup> and CASA Ratio by Country

	Growth Y-o-Y	Dec-24	Ratio Sep-24	Dec-23
	+3.1%	32.8%	33.1%	32.5%
	+14.2%	66.0%	66.7%	63.9%
	+48.0%	66.8%	59.0%	49.0%
	+10.7%	52.6%	49.0%	52.3%

Notes: ~ Group figures on constant currency basis  
<sup>^</sup> In local currency  
 \* Including Cambodia, Vietnam and Philippines

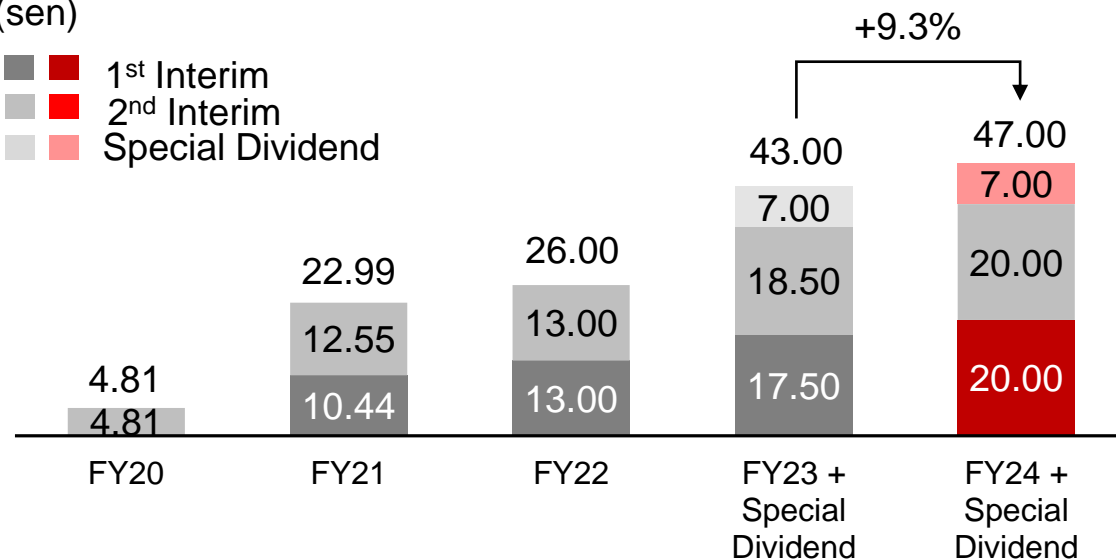


# Dividend Payout

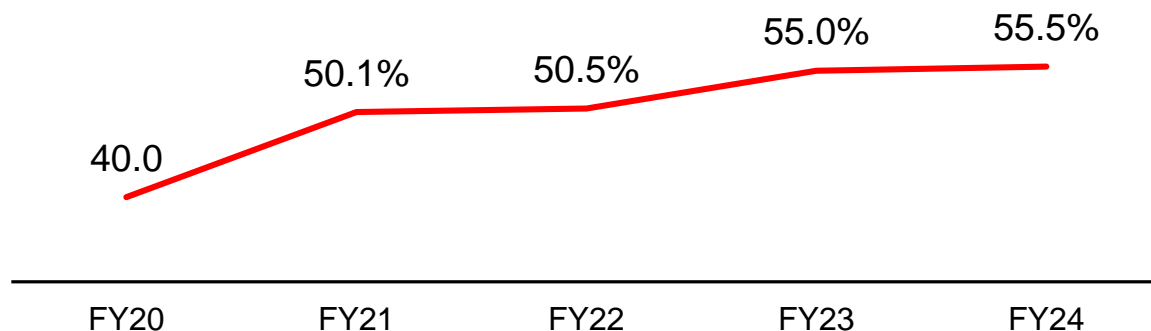
## Dividend per share

(sen)

- 1<sup>st</sup> Interim
- 2<sup>nd</sup> Interim
- Special Dividend



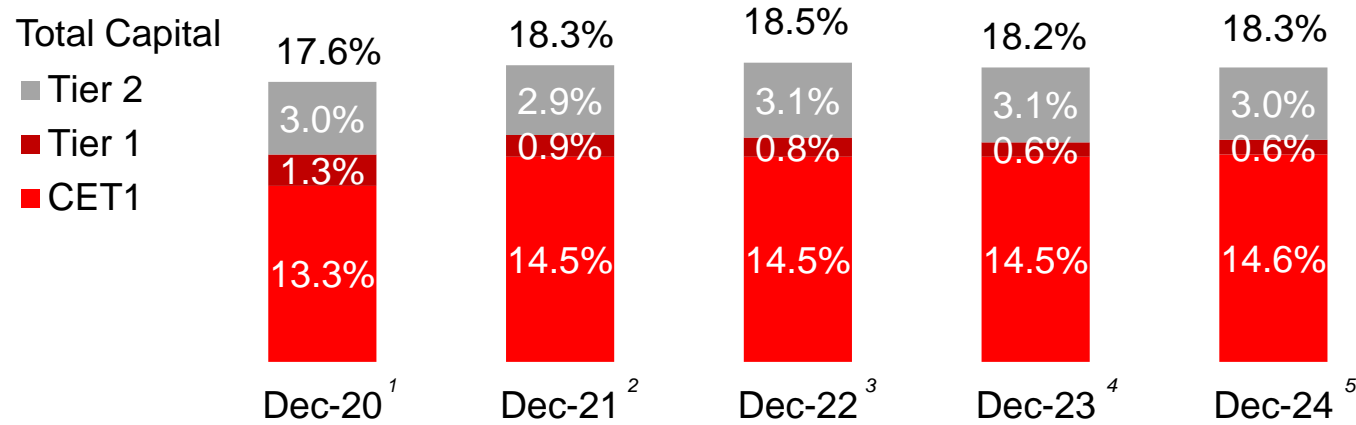
## Dividend Payout Ratio\*



Period	Total dividend payout (RM'bil)	Dividend per share (sen)	Dividend Yield # (%)
FY20	0.5	4.81	1.1
FY21	2.3	22.99	4.2
FY22	2.7	26.00	4.5
FY23	4.6	43.00	7.4
FY24	5.0	47.00	5.7

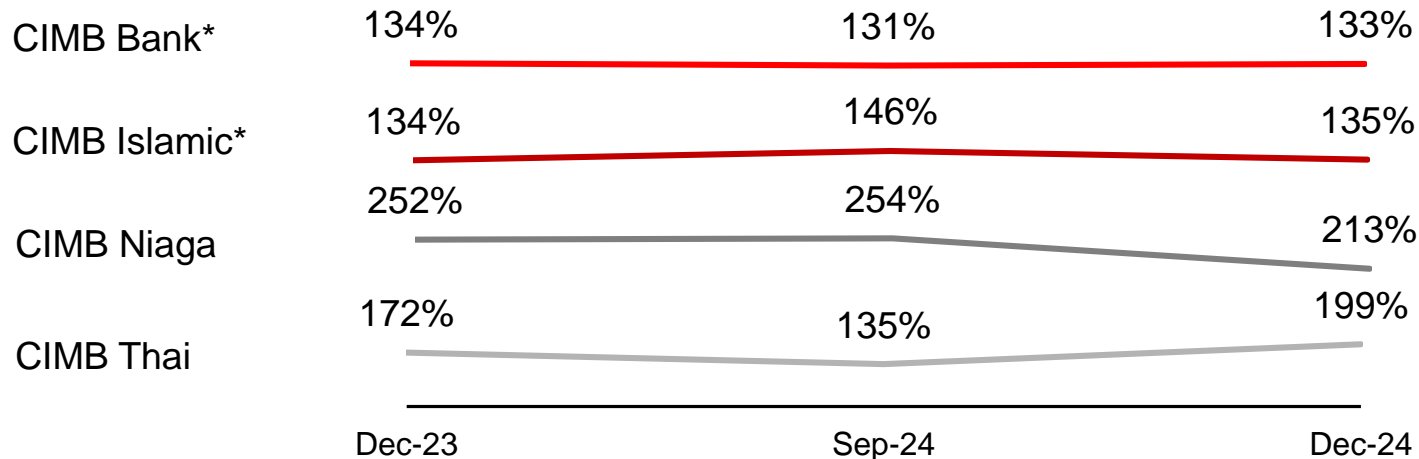
- FY24 dividend payout ratio (excluding special dividend) of 55.5%
- Record dividend payout with total FY24 dividends paid of RM5.0 bil translating to a dividend yield of 5.7%

# Capital and Liquidity Management



- CET1 stood at 14.6% as at end Dec-24, increasing 10bps YoY while falling 40bps QoQ
- The 40bps decline QoQ was due to higher FVOCI losses and RWA, partially offset by 4Q24 PAT and higher FX translation reserve
- LCR remains comfortably above 100% for all banking entities

## Liquidity Coverage Ratio



Notes: <sup>1</sup> Post CIMBGH's FY20 Interim Dividend with DRS

<sup>2</sup> Post CIMBGH's FY21 First and Second Interim Dividend with DRS

<sup>3</sup> Post CIMBGH's FY22 First Interim Dividend with DRS and FY22 second interim dividend with no DRS

<sup>4</sup> Post CIMBGH's FY23 First and Second Interim Dividend with no DRS & Special Dividend

<sup>5</sup> Post CIMBGH's FY24 First Interim Dividend & Special Dividend and Proposed FY24 Second Interim Dividend

\* Average LCR in line with standardised disclosure requirement in Bank Negara Malaysia's Policy Document issued on 15 Oct-24

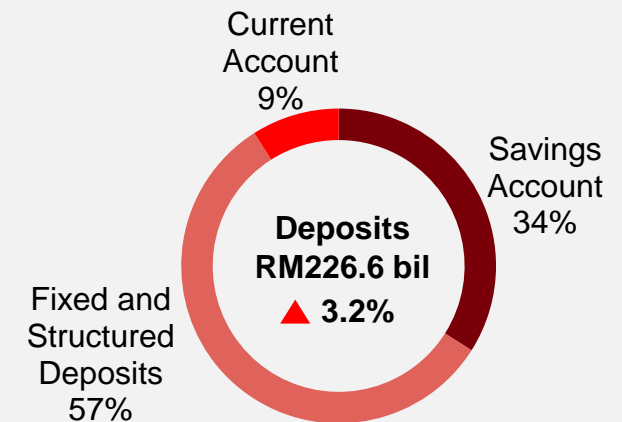
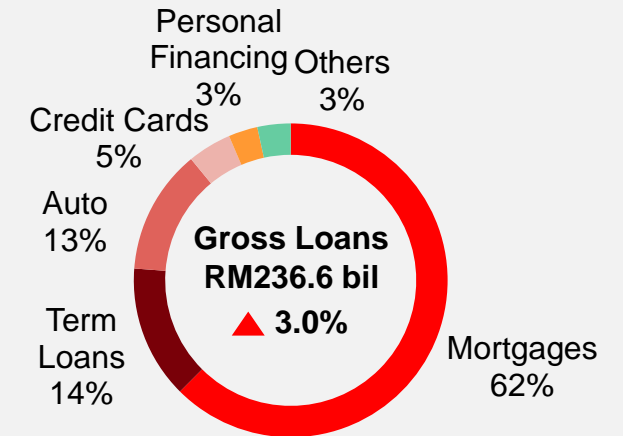




# Consumer Banking

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Net interest income	1,738	(1.9%)	6,998	5.7%
Non interest income	448	(22.9%)	2,203	3.6%
<b>Operating income</b>	<b>2,186</b>	<b>(7.1%)</b>	<b>9,201</b>	<b>5.2%</b>
Overhead expenses	(1,365)	2.5%	(5,279)	6.0%
<b>PPOP</b>	<b>821</b>	<b>(19.5%)</b>	<b>3,922</b>	<b>4.1%</b>
(Provisions) / Writeback	(367)	230.6%	(1,091)	38.6%
Share of JV / Associates	2	(128.6%)	(6)	(40.0%)
<b>PBT</b>	<b>456</b>	<b>(49.4%)</b>	<b>2,825</b>	<b>(4.9%)</b>

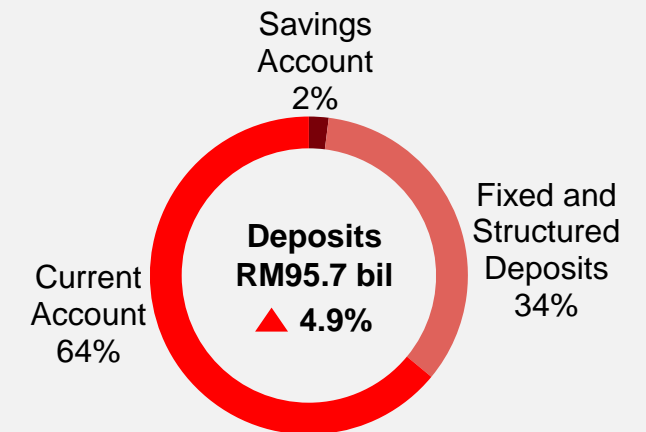
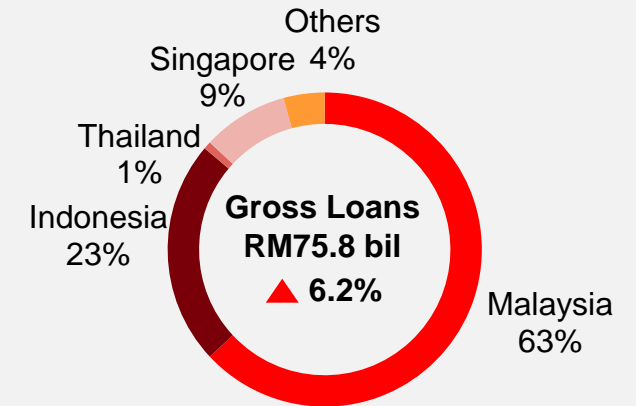
- FY24 Consumer performance was underpinned by positive business momentum with PPOP growing 4.1%. However PBT was 4.9% lower YoY due to normalisation and conservative provisioning in Malaysia, Indonesia and Singapore
- 4Q24 PBT -49.4% QoQ due to margin pressure across key markets and conservative provisions in Malaysia
- Revenue +5.2% YoY from asset growth coupled with higher fee and trading income, while 4Q24 revenue -7.1% from weaker wealth income
- Consumer loans grew 3.0% YoY from all core markets except Singapore, while deposits were higher 3.2% YoY driven by a 9.4% YoY CASA growth



# Commercial Banking

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Net interest income	832	(2.6%)	3,329	3.7%
Non interest income	207	(7.6%)	825	0.4%
<b>Operating income</b>	<b>1,039</b>	<b>(3.6%)</b>	<b>4,154</b>	<b>3.0%</b>
Overhead expenses	(549)	5.8%	(2,088)	7.4%
<b>PPOP</b>	<b>490</b>	<b>(12.3%)</b>	<b>2,066</b>	<b>(1.1%)</b>
(Provisions) / Writeback	53	(276.7%)	(1)	(99.6%)
Share of JV / Associates	-	-	-	-
<b>PBT</b>	<b>543</b>	<b>2.6%</b>	<b>2,065</b>	<b>10.8%</b>

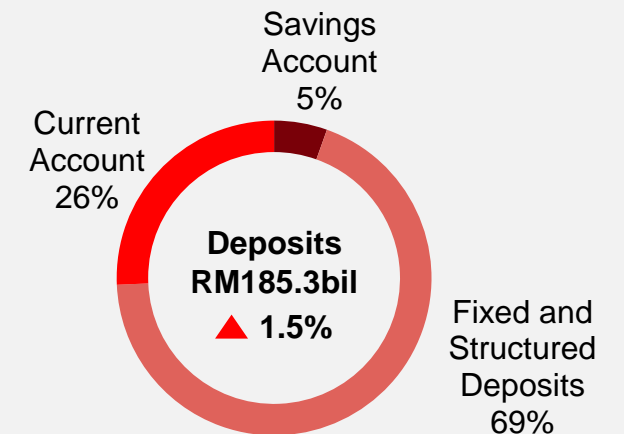
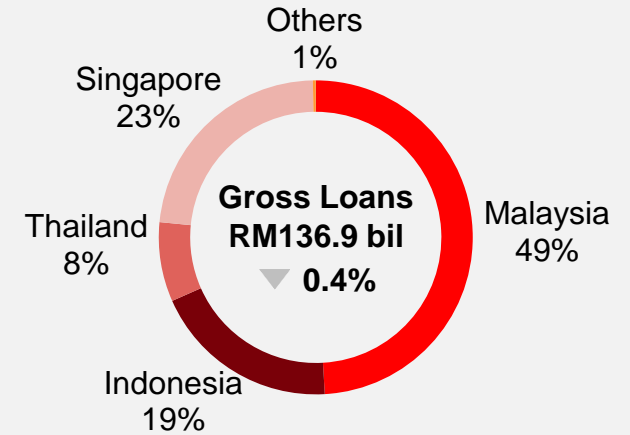
- Commercial FY24 PBT rose 10.8% largely from balance sheet growth and lower provisions in Malaysia and Indonesia. 4Q24 PBT +2.6% driven by writebacks in Malaysia, Indonesia and Singapore
- Operating income +3.0% YoY underpinned by balance sheet growth; -3.6% QoQ due to NIM contraction and decline in NOII from lower NPL sale in Indonesia and weaker fee income from Malaysia
- Commercial loans and deposits +6.2% and +4.9% YoY from all core markets in local currency



# Wholesale Banking

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Net interest income	656	(14.1%)	2,782	0.5%
Non interest income	772	(14.5%)	3,504	16.6%
<b>Operating income</b>	<b>1,428</b>	<b>(14.3%)</b>	<b>6,286</b>	<b>8.9%</b>
Overhead expenses	(630)	2.4%	(2,463)	6.6%
<b>PPOP</b>	<b>798</b>	<b>(24.1%)</b>	<b>3,823</b>	<b>10.4%</b>
(Provisions) / Writeback	50	(141.3%)	25	(108.5%)
<b>PBT</b>	<b>848</b>	<b>(8.9%)</b>	<b>3,848</b>	<b>21.5%</b>
Corporate Banking	467	16.2%	2,086	16.6%
Treasury & Markets~	296	(37.2%)	1,555	17.8%
Investment Banking+	85	46.6%	207	250.8%
<b>PBT</b>	<b>848</b>	<b>(8.9%)</b>	<b>3,848</b>	<b>21.5%</b>

- Robust FY24 PBT growth of 21.5% driven by capital markets and client franchise income, and writebacks. 4Q24 PBT fell 8.9% QoQ following the exceptionally strong 3Q24 markets related income
- Gross loans were 0.4% lower YoY in line with the Group's focus on client profitability. Wholesale deposits grew 1.5% YoY from all countries except Malaysia



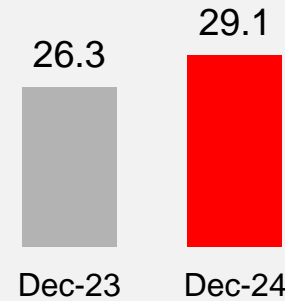
# CIMB Digital Assets & Group Funding

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Net interest income	590	9.1%	2,288	13.0%
Non interest income	85	(18.3%)	372	(14.5%)
<b>Operating income</b>	<b>675</b>	<b>4.7%</b>	<b>2,660</b>	<b>8.1%</b>
Overhead expenses	(80)	(61.0%)	(590)	(6.1%)
<b>PPOP</b>	<b>595</b>	<b>35.2%</b>	<b>2,070</b>	<b>13.0%</b>
(Provisions) / Writeback	(95)	17.3%	(437)	53.9%
Share of JV / Associates	15	50.0%	25	(457.1%)
<b>PBT</b>	<b>515</b>	<b>39.6%</b>	<b>1,658</b>	<b>7.6%</b>

- PBT grew 7.6% YoY as 4Q24 recorded a strong performance from a robust CDA performance, coupled with lower opex and writebacks in Group Funding
- Strong NII income from CIMB Philippines, while NOII weakened from lower FX income
- CIMB Philippines achieved 8.7 mil customers as at Dec-24 (+17.6% YoY) with a deposit book of RM2.62 bil (+25.5% YoY) and LDR of 75.7%
- TNGD's ATU stood at 15.4 mil while the registered users rose 10.9% YoY to 29.1 mil as at Dec-24. GO+ investors reached 4.0 mil with total AUM of RM1.12 bil as at Dec-24

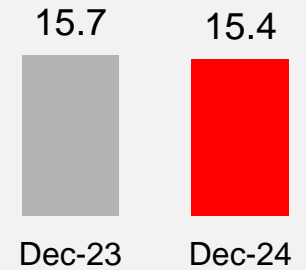
## Touch 'n Go Digital Total Registered Users (mil)

**+10.6% Y-o-Y**



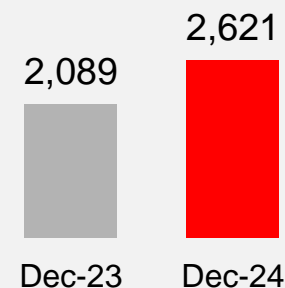
## Annual Transacting Users (mil)

**-1.9% Y-o-Y**



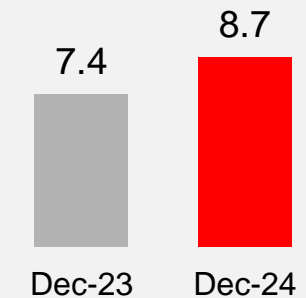
## CIMB Philippines Deposits Balance (RM'mil)

**+25.5% Y-o-Y**



## No. of Customers (mil)

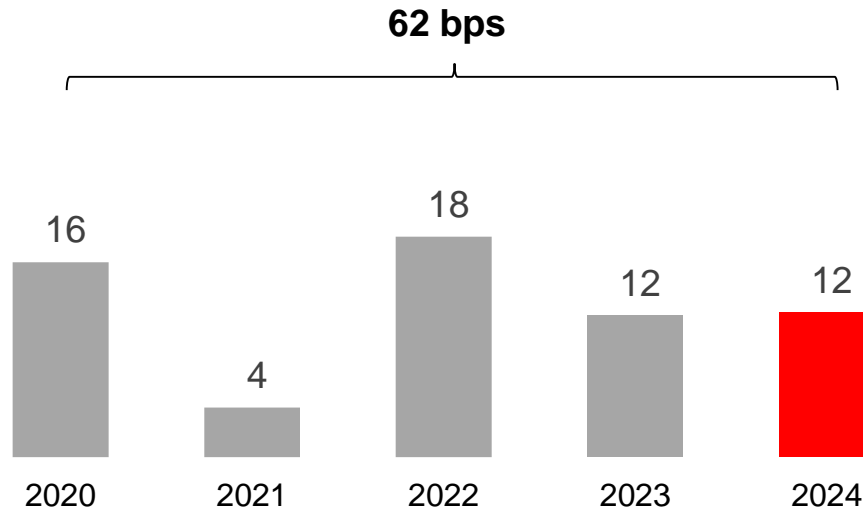
**+17.6% Y-o-Y**



# CIMB Digital Businesses

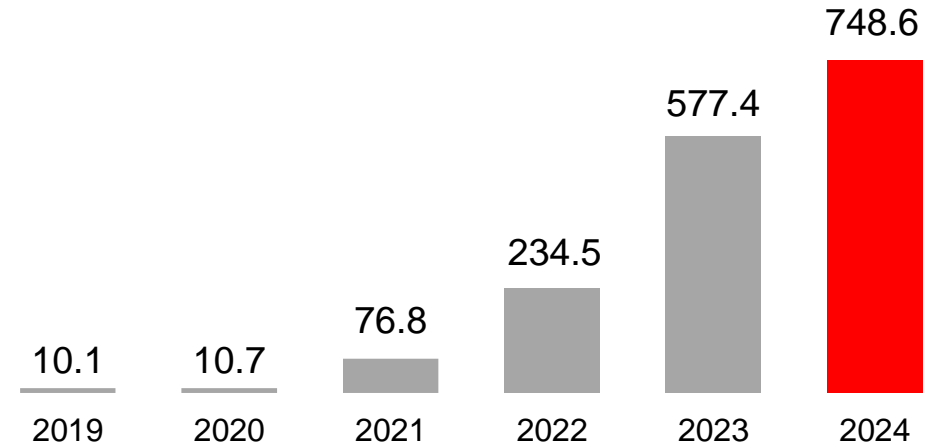
## Improvement to Group ROE

(bps)



## CIMB Philippines Revenue

(PHP 'mil)



- Narrowing CDA losses have cumulatively contributed 62 bps to the Group's ROE expansion since 2020
- Improvement attributed to exponential CIMB Philippines revenue growth and improved TnG profitability since 2019
- CIMB Philippines FY24 revenue grew 29.6% YoY from robust balance sheet growth





# CIMB Islamic

(RM 'mil)	4Q24	Q-o-Q	FY24	Y-o-Y
Net financing income	918	(2.1%)	3,622	10.8%
Non financing income	188	22.2%	722	(2.5%)
<b>Operating income</b>	<b>1,106</b>	<b>1.3%</b>	<b>4,344</b>	<b>8.3%</b>
Overhead expenses	(363)	(1.1%)	(1,440)	6.0%
<b>PPOP</b>	<b>743</b>	<b>2.6%</b>	<b>2,904</b>	<b>9.5%</b>
(Provisions) / Writeback	(160)	225.7%	(509)	(23.2%)
Share of JV / Associates	1	330.7%	2	(26.5%)
<b>PBT</b>	<b>584</b>	<b>(13.5%)</b>	<b>2,398</b>	<b>20.3%</b>

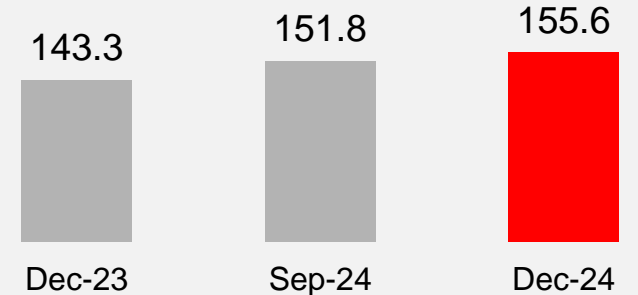
- FY24 PBT grew 20.3% YoY from higher topline and lower provisions. 4Q24 PBT fell 13.5% QoQ significantly from higher conservative provisioning
- NFI +10.8% YoY from financing growth plus a slight expansion in net financing margin; while NFI fell 2.1% QoQ from net financing margin compression.
- NOFI decreased 2.5% YoY from lower fee and commission income but higher by 22.2% QoQ driven by trading and FX income
- Financing and deposits rose by 8.6% and 4.0% YoY respectively. CIMB Islamic remains #2 in Malaysia by total Islamic assets, deposits and financing

## Islamic Financing

(RM 'bil)

**+2.5% Q-o-Q**

**+8.6% Y-o-Y**



## Islamic Deposits ~

(RM 'bil)

**+5.6% Q-o-Q**

**+4.0% Y-o-Y**



Note: ~ Including investment accounts

**Thank you**





# Appendices



# Earnings Summary

(RM 'mil)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y	4Q23	Y-o-Y
Net interest income	3,816	3,930	(2.9%)	15,397	14,626	5.3%	3,701	3.1%
Non interest income	1,512	1,812	(16.6%)	6,904	6,388	8.1%	1,674	(9.7%)
<b>Operating income</b>	<b>5,328</b>	<b>5,742</b>	<b>(7.2%)</b>	<b>22,301</b>	<b>21,014</b>	<b>6.1%</b>	<b>5,375</b>	<b>(0.9%)</b>
Overhead expenses	(2,624)	(2,671)	(1.8%)	(10,420)	(9,865)	5.6%	(2,625)	(0.0%)
<b>PPOP</b>	<b>2,704</b>	<b>3,071</b>	<b>(12.0%)</b>	<b>11,881</b>	<b>11,149</b>	<b>6.6%</b>	<b>2,750</b>	<b>(1.7%)</b>
Loan impairment	(399)	(250)	59.6%	(1,369)	(1,534)	(10.8%)	(373)	7.0%
Other provisions	40	(93)	(143.0%)	(135)	(57)	136.8%	(26)	(253.8%)
Share of JV / Associates	17	3	466.7%	19	(17)	(211.8%)	(20)	(185.0%)
<b>PBT</b>	<b>2,362</b>	<b>2,731</b>	<b>(13.5%)</b>	<b>10,396</b>	<b>9,541</b>	<b>9.0%</b>	<b>2,331</b>	<b>1.3%</b>
<b>Net profit</b>	<b>1,800</b>	<b>2,030</b>	<b>(11.3%)</b>	<b>7,728</b>	<b>6,981</b>	<b>10.7%</b>	<b>1,715</b>	<b>5.0%</b>
<b>EPS (sen)</b>	<b>16.8</b>	<b>19.0</b>	<b>(11.6%)</b>	<b>72.3</b>	<b>65.5</b>	<b>10.4%</b>	<b>16.1</b>	<b>4.3%</b>
<b>ROE (Annualised)</b>	<b>10.6%</b>	<b>12.0%</b>	<b>-140bps</b>	<b>11.2%</b>	<b>10.7%</b>	<b>50bps</b>	<b>10.1%</b>	<b>50bps</b>



# Key Ratios

(%)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y	4Q23	Y-o-Y
ROE ~	10.6	12.0	▼	11.2	10.7	▲	10.1	▲
NIM ~*	2.17	2.23	▼	2.21	2.22	▼	2.15	▲
NIM banking book ~*	2.66	2.75	▼	2.70	2.66	▲	2.59	▲
Non-interest income / total income	28.4	31.6	▼	31.0	30.4	▲	31.1	▼
Cost to income	49.2	46.5	▲	46.7	46.9	▼	48.8	▲
Allowance coverage (including regulatory reserve)	123.8	120.7	▲	123.8	106.3	▲	106.3	▲
Allowance coverage (excluding regulatory reserve)	105.3	102.6	▲	105.3	97.0	▲	97.0	▲
Loan loss charge ~	0.28	0.18	▲	0.25	0.32	▼	0.31	▼
Gross impaired loans ratio	2.1	2.3	▼	2.1	2.7	▼	2.7	▼
Net impaired loans ratio (Net of IA and PA)	(0.1)	(0.1)	=	(0.1)	0.1	▼	0.1	▼
ROA ~	0.96	1.09	▼	1.04	1.00	▲	0.94	▲
Book value per share (RM)	6.45	6.23	▲	6.45	6.41	▲	6.41	▲
Loan to Deposit (LDR)	88.3	91.4	▼	88.3	88.6	▼	88.6	▼
CASA ratio	43.1	42.0	▲	43.1	41.2	▲	41.2	▲

# NOI breakdown

(RM 'mil)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
Fee & commission	643	698	(7.9%)	2,731	2,622	4.2%
Brokerage	11	16	(31.3%)	46	1	>1,000%
Asset management and security services	4	6	(33.3%)	20	26	(23.1%)
Trading & FX	792	1,020	(22.4%)	3,719	3,189	16.6%
Dividend income	12	25	(52.0%)	118	68	73.5%
Other income	50	47	6.4%	270	482	(44.0%)
<b>Total</b>	<b>1,512</b>	<b>1,812</b>	<b>(16.6%)</b>	<b>6,904</b>	<b>6,388</b>	<b>8.1%</b>



# PBT by Segments

PBT (RM 'mil)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
<b>Consumer Banking (27.2%)</b>	<b>456</b>	<b>902</b>	<b>(49.4%)</b>	<b>2,825</b>	<b>2,969</b>	<b>(4.9%)</b>
<b>Commercial Banking (19.9%)</b>	<b>543</b>	<b>529</b>	<b>2.6%</b>	<b>2,065</b>	<b>1,863</b>	<b>10.8%</b>
<b>Wholesale Banking (37.0%)</b>	<b>848</b>	<b>931</b>	<b>(8.9%)</b>	<b>3,848</b>	<b>3,168</b>	<b>21.5%</b>
Corporate Banking (20.0%)	467	402	16.2%	2,086	1,789	16.6%
Treasury & Markets ~ (15.0%)	296	471	(37.2%)	1,555	1,320	17.8%
Investment Banking + (2.0%)	85	58	46.6%	207	59	250.8%
<b>CIMB Digital Assets &amp; Group Funding# (15.9%)</b>	<b>515</b>	<b>369</b>	<b>39.6%</b>	<b>1,658</b>	<b>1,541</b>	<b>7.6%</b>
<b>PBT</b>	<b>2,362</b>	<b>2,731</b>	<b>(13.5%)</b>	<b>10,396</b>	<b>9,541</b>	<b>9.0%</b>



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	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
Malaysia (RM 'mil)	247	676	(63.5%)	1,818	2,011	(9.6%)
Indonesia (IDR 'bil)	724	810	(10.6%)	3,134	2,831	10.7%
Thailand (THB 'mil)	148	(405)	136.5%	(387)	(454)	14.8%
Singapore (SGD 'mil)	2	12	(83.3%)	41	39	5.1%
Others * (RM 'mil)	8	8	0.0%	35	39	(10.3%)
<b>PBT BAU (RM 'mil)</b>	<b>456</b>	<b>902</b>	<b>(49.4%)</b>	<b>2,825</b>	<b>2,969</b>	<b>(4.9%)</b>
Commercial Banking	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
Malaysia (RM 'mil)	364	356	2.2%	1,405	1,283	9.5%
Indonesia (IDR 'bil)	393	349	12.6%	990	571	73.4%
Thailand (THB 'mil)	(54)	2	(>1,000%)	(33)	(111)	70.3%
Singapore (SGD 'mil)	25	18	38.9%	101	113	(10.6%)
Others * (RM 'mil)	10	11	(9.1%)	49	41	19.5%
<b>PBT BAU (RM 'mil)</b>	<b>543</b>	<b>529</b>	<b>2.6%</b>	<b>2,065</b>	<b>1,863</b>	<b>10.8%</b>
Wholesale Banking	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
Malaysia (RM 'mil)	391	414	(5.6%)	1,785	1,653	8.0%
Indonesia (IDR 'bil)	781	889	(12.1%)	3,353	2,848	17.7%
Thailand (THB 'mil)	1,257	562	123.7%	2,984	1,788	66.9%
Singapore (SGD 'mil)	38	55	(30.9%)	213	119	79.0%
Others * (RM 'mil)	7	8	(12.5%)	30	25	20.0%
<b>PBT BAU (RM 'mil)</b>	<b>848</b>	<b>931</b>	<b>(8.9%)</b>	<b>3,848</b>	<b>3,168</b>	<b>21.5%</b>



Note: \* Includes Cambodia, Vietnam and Philippines



# Consumer Banking Key Highlights

Malaysia	Q-o-Q	Y-o-Y
<b>Consumer Gross Loans</b>	<b>1.4%</b>	<b>4.9%</b>
Mortgages	1.3%	6.3%
Term loans	0.0%	(13.8%)
Auto	1.3%	6.1%
Credit cards	4.7%	7.3%
<b>Consumer Deposits</b>	<b>3.4%</b>	<b>5.7%</b>
CASA	3.3%	4.3%
Fixed & structured deposits	3.5%	6.4%

Thailand ^	Q-o-Q	Y-o-Y
<b>Consumer Gross Loans</b>	<b>1.2%</b>	<b>4.3%</b>
Mortgages	1.4%	5.9%
Auto	0.3%	(1.9%)
<b>Consumer Deposits</b>	<b>3.4%</b>	<b>7.2%</b>
CASA	12.3%	48.5%
Fixed & structured deposits	(9.2%)	(28.1%)

Indonesia ^	Q-o-Q	Y-o-Y
<b>Consumer Gross Loans</b>	<b>2.4%</b>	<b>5.4%</b>
Mortgages	(1.5%)	(2.1%)
Auto	12.2%	26.0%
Credit cards	1.7%	6.6%
<b>Consumer Deposits</b>	<b>(3.1%)</b>	<b>0.1%</b>
CASA	2.0%	3.4%
Fixed & structured deposits	(4.8%)	1.2%

Singapore ^	Q-o-Q	Y-o-Y
<b>Consumer Gross Loans</b>	<b>1.9%</b>	<b>(1.5%)</b>
Mortgages	0.9%	(11.3%)
Term loans	2.3%	8.8%
Credit cards	2.7%	(0.3%)
<b>Consumer Deposits</b>	<b>2.3%</b>	<b>8.7%</b>
CASA	8.7%	24.8%
Fixed & structured deposits	(3.1%)	(3.0%)



Note: ^ On constant currency basis

# CIMB Niaga : Earnings Summary



(IDR 'bil)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
Net interest income	3,259	3,352	(2.8%)	13,267	13,352	(0.6%)
Non interest income	1,275	1,448	(11.9%)	5,651	5,433	4.0%
<b>Operating income</b>	<b>4,533</b>	<b>4,800</b>	<b>(5.6%)</b>	<b>18,918</b>	<b>18,786</b>	<b>0.7%</b>
Overhead expenses	(2,108)	(2,066)	2.1%	(8,383)	(8,422)	(0.5%)
<b>PPOP</b>	<b>2,425</b>	<b>2,734</b>	<b>(11.3%)</b>	<b>10,534</b>	<b>10,364</b>	<b>1.6%</b>
Provisions	(330)	(492)	(33.0%)	(1,805)	(2,007)	(10.0%)
<b>PBT</b>	<b>2,095</b>	<b>2,241</b>	<b>(6.5%)</b>	<b>8,729</b>	<b>8,357</b>	<b>4.4%</b>
<b>Net Profit</b>	<b>1,693</b>	<b>1,726</b>	<b>(1.9%)</b>	<b>6,826</b>	<b>6,474</b>	<b>5.4%</b>
<b>EPS (Reported)</b>	<b>67.25</b>	<b>68.70</b>	<b>(2.1%)</b>	<b>271.59</b>	<b>259.45</b>	<b>4.7%</b>
<b>PBT (RM 'mil)</b>	<b>581</b>	<b>633</b>	<b>(8.2%)</b>	<b>2,520</b>	<b>2,502</b>	<b>0.7%</b>
<b>Net profit (RM 'mil)</b>	<b>470</b>	<b>487</b>	<b>(3.5%)</b>	<b>1,971</b>	<b>1,938</b>	<b>1.7%</b>
<b>ROE (Annualised)</b>	<b>13.6%</b>	<b>14.3%</b>	<b>(70bps)</b>	<b>14.3%</b>	<b>15.0%</b>	<b>(70bps)</b>



Note: As per CIMB Niaga 4Q24 Analyst Presentation

# CIMB Niaga : Key Ratios

(Consolidated, %)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
ROE ^	13.6	14.3	▼	14.3	15.0	▼
NIM ^	3.88	4.07	▼	4.09	4.40	▼
Cost to Income	46.5	43.0	▲	44.3	44.8	▼
Loan Loss Coverage #	270.0	260.1	▲	270.0	292.1	▼
Allowance Coverage	115.3	116.1	▼	115.3	110.0	▲
Loan Loss Charge ^	0.8	1.0	▼	0.8	1.0	▼
Gross Impaired Loans Ratio	4.1	4.4	▼	4.1	5.1	▼
Gross NPL (BI Definition) #	1.8	2.1	▼	1.8	2.0	▼
ROA ^	2.3	2.6	▼	2.5	2.6	▼
Loan to Deposit (LDR)	86.3	84.3	▲	86.3	89.3	▼
CAR	23.3	23.4	▼	23.3	24.0	▼
CASA ratio	66.0	66.7	▼	66.0	63.9	▲

Notes: As per CIMB Niaga 4Q24 Analyst Presentation

# Based on BI definition

^ Annualised and monthly average



# CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
Net interest income	2,224	2,509	(11.3%)	9,473	9,768	(3.0%)
Non interest income	2,082	1,238	68.2%	5,630	4,003	40.6%
<b>Operating income</b>	<b>4,306</b>	<b>3,747</b>	<b>14.9%</b>	<b>15,103</b>	<b>13,772</b>	<b>9.7%</b>
Overhead expenses	(2,273)	(2,211)	2.8%	(8,858)	(8,633)	2.6%
<b>PPOP</b>	<b>2,034</b>	<b>1,536</b>	<b>32.4%</b>	<b>6,245</b>	<b>5,138</b>	<b>21.5%</b>
Provisions	(830)	(791)	4.9%	(2,685)	(3,110)	(13.7%)
<b>PBT</b>	<b>1,204</b>	<b>744</b>	<b>61.7%</b>	<b>3,559</b>	<b>2,028</b>	<b>75.5%</b>
<b>Net Profit</b>	<b>962</b>	<b>596</b>	<b>61.5%</b>	<b>2,852</b>	<b>1,605</b>	<b>77.7%</b>
<b>EPS (THB)</b>	<b>0.03</b>	<b>0.02</b>	<b>61.5%</b>	<b>0.08</b>	<b>0.05</b>	<b>77.7%</b>
<b>Net Profit (RM 'mil) ~</b>	<b>125</b>	<b>77</b>	<b>61.4%</b>	<b>370</b>	<b>210</b>	<b>75.8%</b>
<b>PBT (RM 'mil) *</b>	<b>188</b>	<b>82</b>	<b>130.6%</b>	<b>464</b>	<b>256</b>	<b>81.3%</b>
<b>Net profit (RM 'mil) *</b>	<b>151</b>	<b>65</b>	<b>130.4%</b>	<b>372</b>	<b>203</b>	<b>83.2%</b>
<b>ROE (Annualised)</b>	<b>7.7%</b>	<b>4.8%</b>	<b>290bps</b>	<b>5.9%</b>	<b>3.4%</b>	<b>250bps</b>



Notes: ~ Local GAAP

\* After GAAP and MFRS 139 adjustments

# CIMB Thai : Key Ratios

(Consolidated, %)	4Q24	3Q24	Q-o-Q	FY24	FY23	Y-o-Y
ROE ^	7.7	4.8	▲	5.9	3.4	▲
NIM ^	2.02	2.32	▼	2.21	2.56	▼
Cost to Income	52.8	59.0	▼	58.7	62.7	▼
Loan Loss Coverage **	137.9	138.8	▼	137.9	124.2	▲
Loan Loss Charge ^	1.3	1.2	▲	1.1	1.3	▼
Gross NPL ratio **	2.6	2.5	▲	2.6	3.3	▼
ROA	0.7	0.4	▲	0.5	0.3	▲
Loan to Deposit	82.2	95.9	▼	82.2	86.7	▼
Modified LDR ***	77.6	88.7	▼	77.6	78.9	▼
CAR *	21.0	18.9	▲	21.0	20.9	▲
CASA ratio #	66.9	59.0	▲	66.9	49.0	▲

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)

	FY24		FY23	
	Market Share	Rank	Market Share	Rank
DCM Domestic Sukuk	28.6%	1	25.6%	1
	30.4%	1	27.7%	1
M&A	28.2%	1	27.2%	2
Syndication ^	7.0%	4	12.8%	2
IPO	36.8%	1	9.5%	5
ECM	33.7%	1	25.3%	2

	FY24		FY23	
	Market Share	Rank	Market Share	Rank
DCM	5.0%	8	5.4%	8
M&A	-	-	-	-
Syndication ^	1.3%	16	2.8%	9
IPO	14.6%	2	-	-
ECM	12.2%	2	1.0%	24

	FY24		FY23	
	Market Share	Rank	Market Share	Rank
DCM	10.1%	5	10.5%	4
M&A	-	-	0.1%	11
Syndication ^	-	-	1.3%	12
IPO	-	-	5.7%	5
ECM	-	-	4.2%	9

	FY24		FY23	
	Market Share	Rank	Market Share	Rank
DCM	1.4%	9	1.4%	8
M&A	0.2%	27	-	-
Syndication ^	1.4%	17	1.2%	17
IPO	-	-	6.3%	5
ECM	-	-	0.1%	18

# IB Market Share and Ranking (2)

ASEAN	FY24		FY23	
	Market Share	Rank	Market Share	Rank
DCM	12.1%	1	13.3%	1
M&A	5.9%	13	2.1%	20
Syndication ^	1.5%	17	2.4%	15
IPO	20.7%	1	2.6%	11
ECM	13.8%	1	8.3%	3

Asia (ex-Japan) *	FY24		FY23	
	Market Share	Rank	Market Share	Rank
DCM	0.5%	49	0.6%	37
M&A	1.1%	28	0.5%	42
Syndication ^	0.5%	45	0.5%	43
IPO	2.2%	13	0.7%	45
ECM	1.1%	20	1.4%	17

Global	FY24		FY23	
	Market Share	Rank	Market Share	Rank
Sukuk	5.7%	4	7.2%	2