

Analyst Presentation

CIMB Thai Transformation

CIMB Group Holdings

5 May 2026

MOVING FORWARD WITH YOU

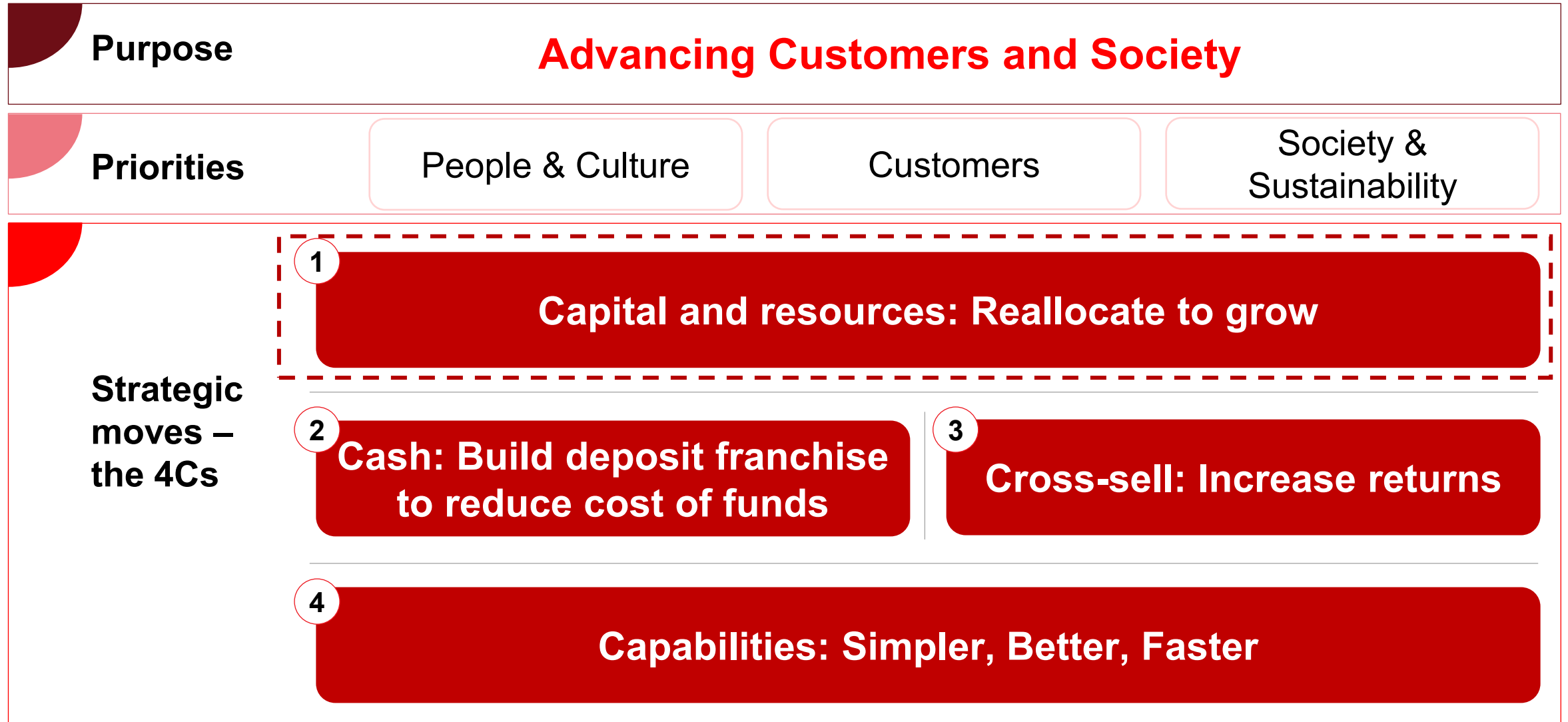


Novan Amirudin






Group Chief Executive Officer
CIMB Group Holdings

Opening Remarks

Forward30: Capital discipline is reshaping where we compete

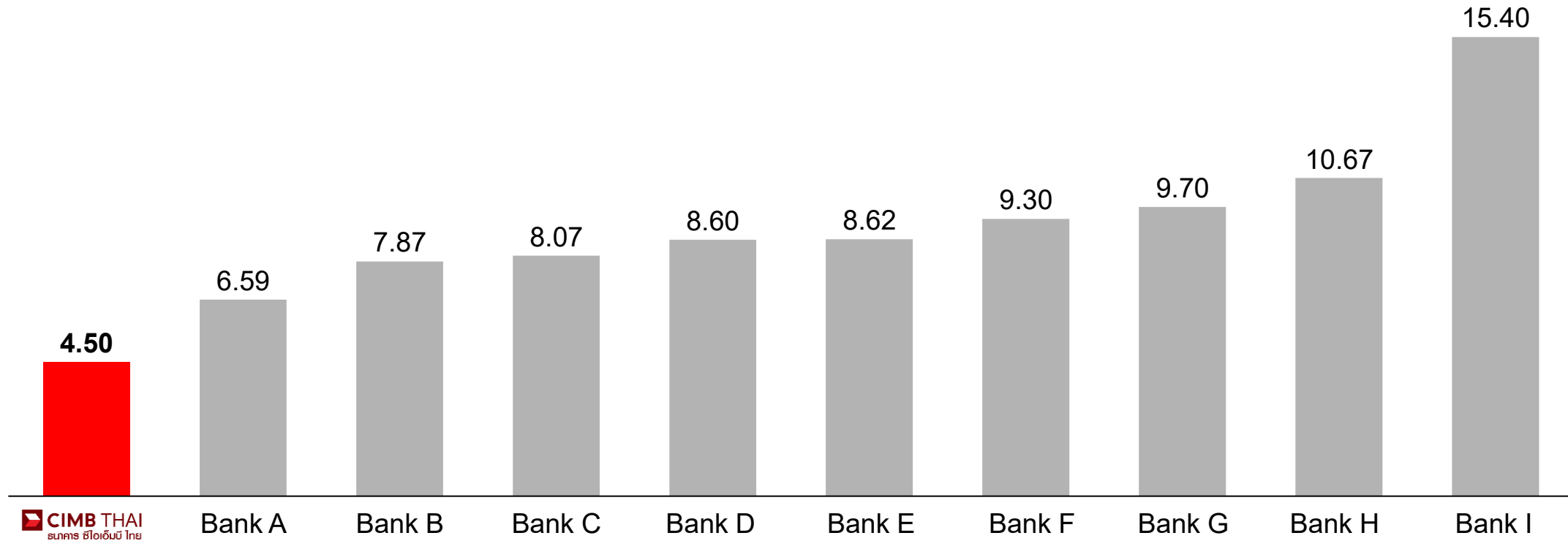


Capital vs Returns: Where we stand in FY25

	% of RWA			% of PBT			ROE %		
	FY25	FY24	+/-	FY25	FY24	+/-	FY25	FY24	+/-
	56	54	▲	61	57	▲	12.1	11.0	▲
	17	19	▼	22	25	▼	13.8	14.6	▼
	12	12	=	14	13	▲	18.0	19.9	▼
	10	12	▼	3	4	▼	4.5	5.9	▼
	2	2	=	1	1	=	8.4	8.4	=
Group							11.3	11.2	▲

CIMB Thai: A sharper focus is needed to reach top-quartile ROE

FY25 ROE of Top 10 banks¹ in Thailand (%)



Note: 1) By asset size

CIMB Thai: Transformation is underway to deliver Forward30 targets

4 Key initiatives

Timeline

- | | |
|--|--------------|
| ① New president and chief executive officer , Wut Thanittiraporn | ✓ April 2025 |
| ② Pivot into businesses with higher returns and better risk profile , e.g., Wealth and Wholesale | ✓ Ongoing |
| ③ Exit of non-core and sub-scale business for CIMB Thai | ✓ May 2026 |
| ④ Workforce transformation and channel optimisation | ✓ Ongoing |









Wut Thanittiraporn

President & Chief Executive Officer
CIMB Thai Bank PCL

CIMB Thai Transformation

FY25 performance: Moderation from FY24 with softer revenue, steady efficiency levels and continued improvement in credit quality

GP8

Key Metrics	Actual			Variance / CAGR
	FY23	FY24	FY25	FY25 vs FY23
 ROE	3.4%	6.0%	4.5%	+1.1% Variance
 Revenue (THB 'bil)	13.0	13.7	12.6	-1.6% CAGR
 Cost (THB 'bil)	7.5	7.4	7.3	-1.5% CAGR
 CIR	58.0%	53.8%	58.0%	-0.0% Variance
 Credit Cost (bps)	139	102	89	-50 bps Variance
 PBT (THB 'bil)	2.0	3.6	2.9	+20.4% CAGR

Whilst core bank ROE was 5.7%, consolidated ROE came in lower at 4.5% in FY25 due to Auto Finance portfolio drag

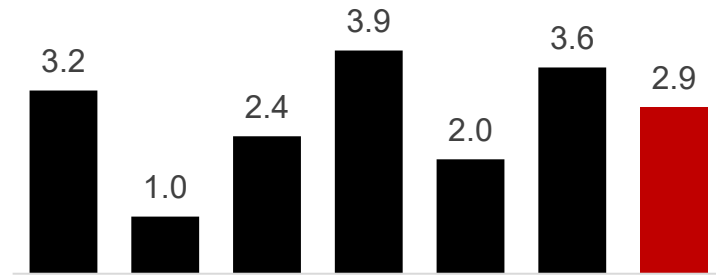
GP8

CIMB Thai (Consolidated)

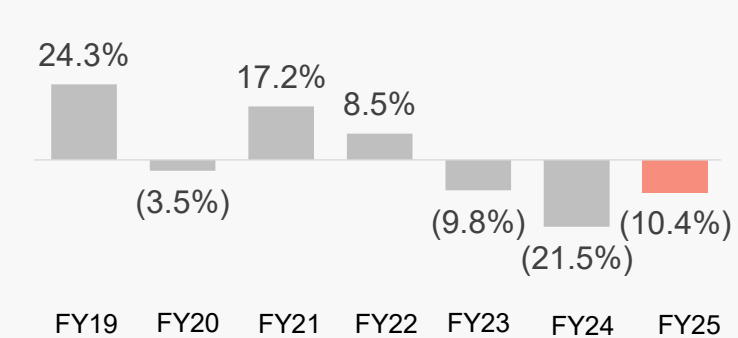
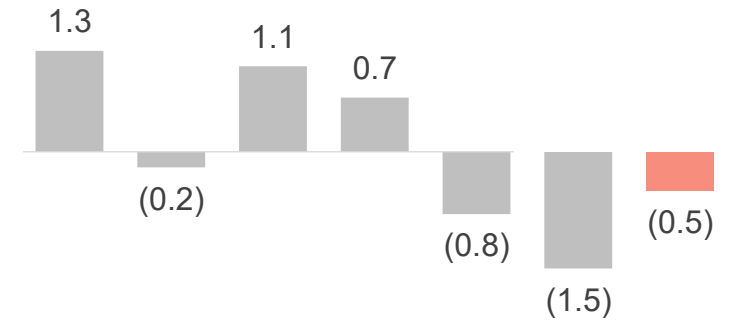
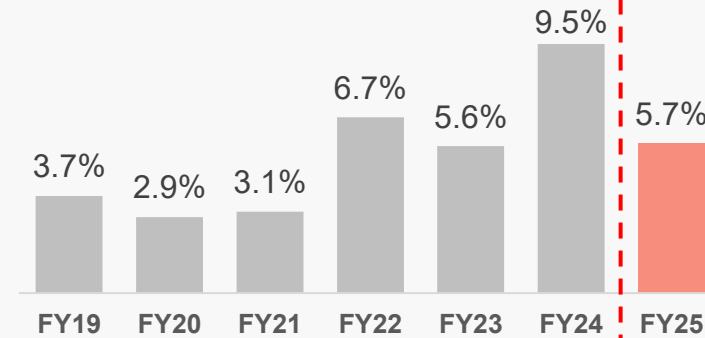
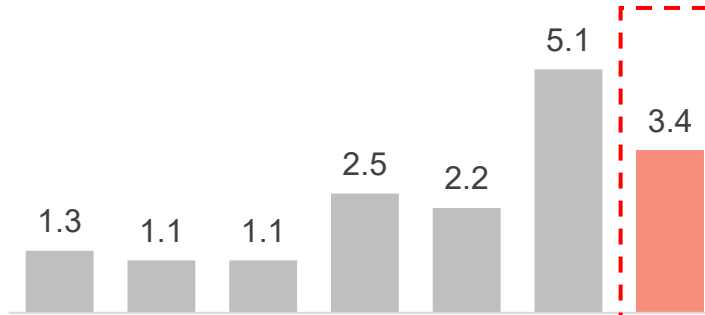
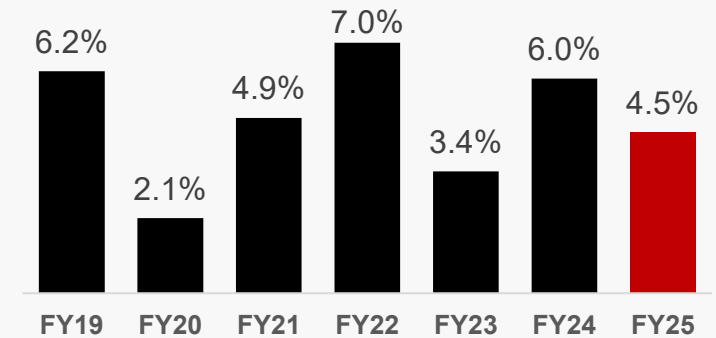
= Bank Only

+ Auto Finance

PBT – THB bil



ROE – %



The core bank is performing well, but the auto finance portfolio continues to dilute consolidated results, driving the imperative to exit CIMB Thai's Auto Finance Business

- Asset quality improvements
- Wind down Commercial Banking
- Grow deposit franchise
- Payments platform as a new revenue engine for Transaction Banking

- Industry headwinds since Jan-23 - OCPB rate cuts, high household debt, responsible lending guidelines, etc
- **Deceleration of Auto Finance severely impacted Bank-wide profitability**

Portfolio Reshaping Update: Exit of Non-Core, Sub-Scale Auto Finance Business

GP8

Overview

On 5 May 2026, CIMB Thai announced the **divestment of its Auto Finance portfolio** to BAY and AYCAL

Scope

Assets to be divested by CIMB Thai Auto and WorldLease:



4-wheeler related loans



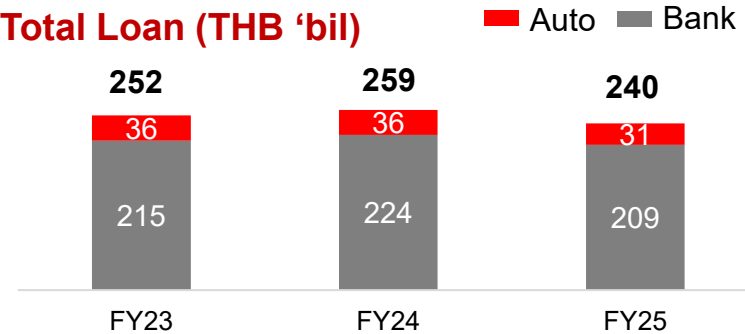
2-wheeler related loans

➤ **Structure:** Asset sale

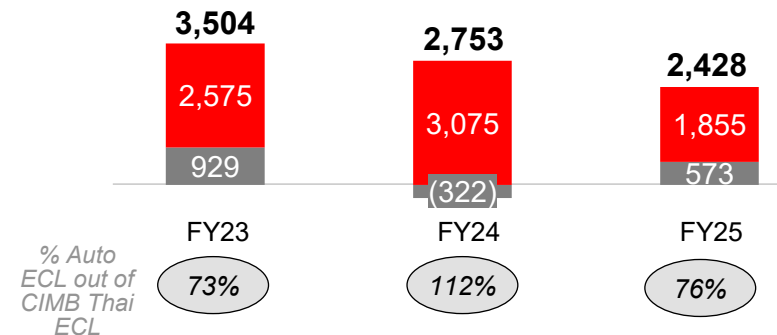
➤ **Target Completion:** Within 2026

Financial Overview

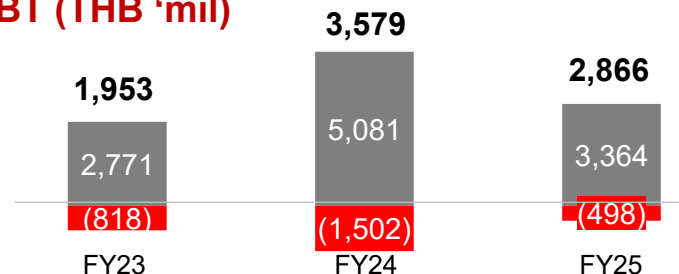
Total Loan (THB 'bil)



ECL (THB 'mil)



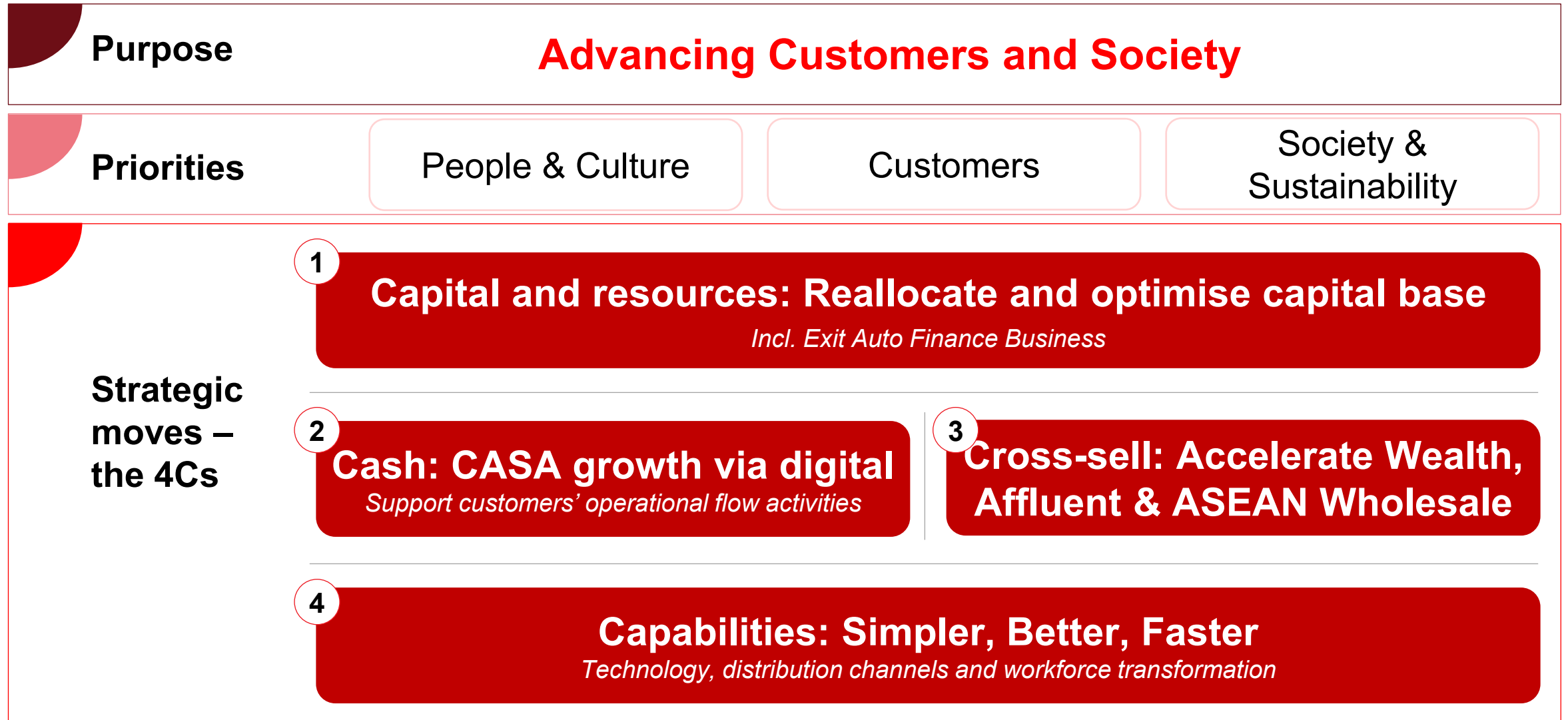
PBT (THB 'mil)



Remark

- Auto Finance has been **loss-making over the past 3 years**, weighing on CIMB Thai's performance
- **Non-core and sub-scale** business:
 - **<13% of total loans** but **>70% of total ECL**
 - **~1% market share**: lack scale to compete sustainably
- **Post-transaction**, CIMB Thai's **earnings is expected to grow** as ECL and asset quality improves
- Enables **capital optimisation and reallocation**, redeploying into **higher-return and strategic growth segments** to drive CIMB Thai's Forward30 ambition of 10-12% ROE
- This transaction also creates an opportunity for a more established player with scale to take the business forward

Forward30 strategic plan: CIMB Thai is committed to becoming a niche bank with ASEAN strengths



Capital and Resources: Strategic portfolio optimisation and capital management to strengthen ROE uplift

Capital and resources

Cash

Cross-sell

Capabilities

Portfolio Optimisation

- ▶ Reallocate capital towards quality, capital-efficient businesses with the right risk-return balance



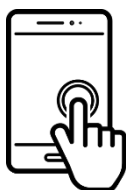
Wealth, Wholesale & Treasury

Focus on fee-driven income with minimal RWA consumption



Selective Retail Focus

Emphasis on customer quality, RAROC discipline, and right risk–right return

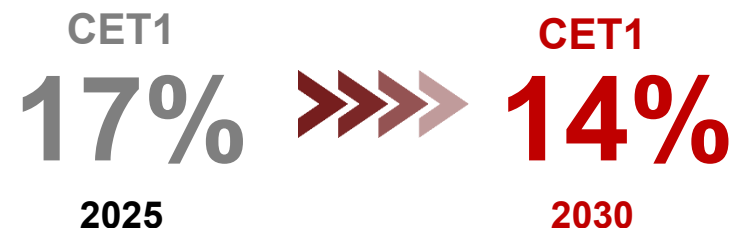


Digital, Payments and Tech Resiliency

Enhance digital and payments capabilities, while strengthening technology resilience

Capital Management

- ▶ Align with market trends on capital efficiency and shareholder returns
- ▶ Optimise capital post exit of non-core business and portfolio reshaping
- ▶ Work closely with regulator on capital planning
- ▶ Maintain CET1 ratio within a defined target range



Cash: Payment solutions to strengthen customer stickiness and accelerate CASA growth

Capital and resources

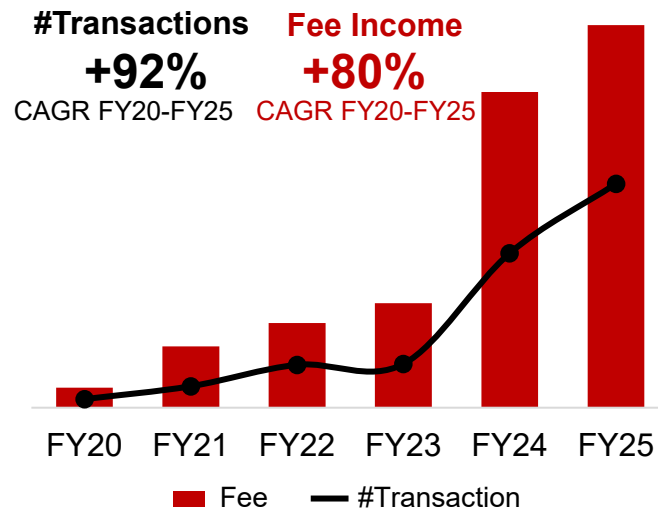
Cash

Cross-sell

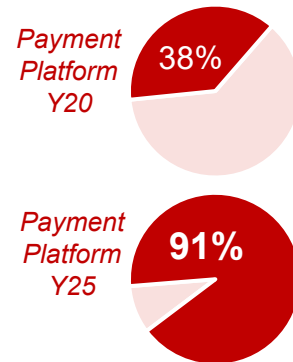
Capabilities

Payment Solutions

- ▶ Accelerate **payment solution growth** by transforming conventional cash management into a **digital-led cash management model**

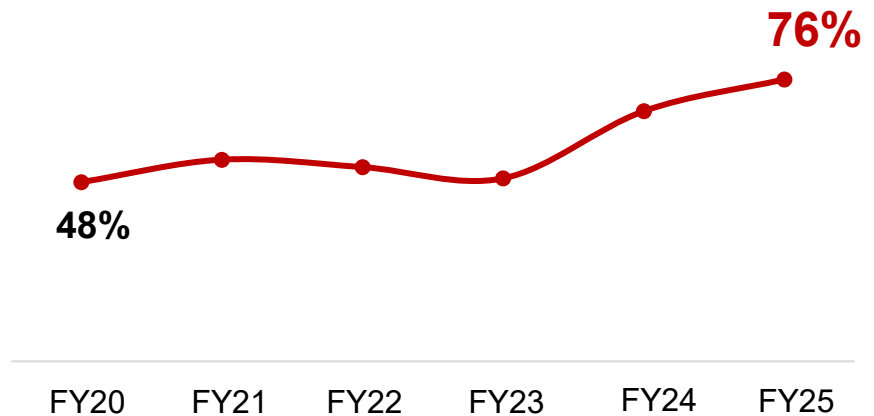


Payment Platform vs Conventional Fee



CASA Ratio

- ▶ Reinforce funding stability by strengthening deposit base, with the **CASA ratio surging to 76%**



Payment Solutions



Activity



Customer Stickiness



CASA Growth

Cross-Sell: Accelerate wealth and affluent expansion and leverage ASEAN wholesale connectivity

Capital and resources

Cash

Cross-sell

Capabilities

Wealth & Affluent Expansion

- ▶ Market leadership in wealth driven by product innovation and superior digital experience

1st
BOND
Market Share



Being Market Leader

for 6 consecutive years since 2020 for all bond trading value (TTM > 1Y) and Corporate bond trading value

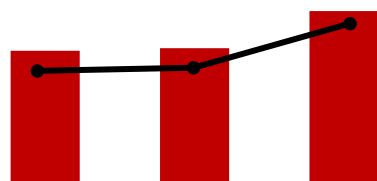
Cross border SG-TH

Scaling cross-border wealth through collaboration model

Strong Treasury Income

Driven by client activity and product innovation

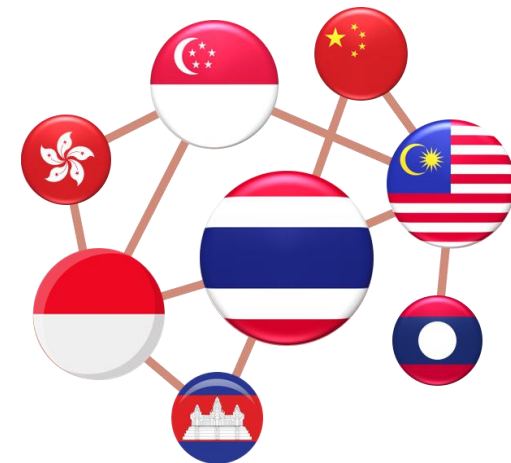
+27%
FY24-FY25



FY23 FY24 FY25

ASEAN Wholesale Connectivity

- ▶ Leverage the group's network to support Thai conglomerates in expanding regionally



“Go to” Bank for ASEAN

Capture global opportunities through Throw & Catch synergy

Capabilities: Strengthening workforce, channels, and technology to deliver sustainable growth

Capital and resources

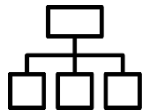
Cash

Cross-sell

Capabilities

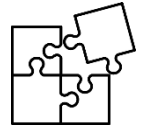
Workforce Transformation

- ▶ Align workforce structure with business needs



Right Structure

Streamline and centralise organisational layers



Right Size

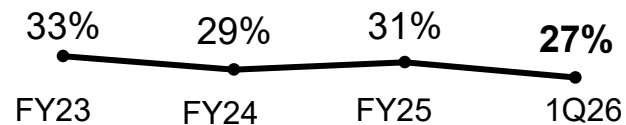
Align resource allocation with function-specific demand



Right People

Ensure the workforce has the required skills

% Normalised Personnel CIR (Total Bank)



1Q26 %PCIR improved, reflecting the impact of the strategic workforce transformation

Channel Optimisation

- ▶ Shift towards digital with desirability and feasibility



Reposition

Shift branch focus toward high-net worth client engagement



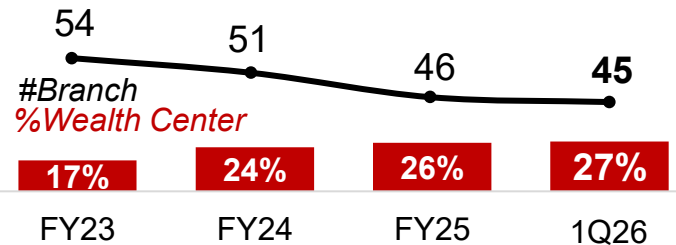
Reformat

Transition branches to a wealth advisory-led model



Redesign

Migrate routine services to digital channels



Fewer branches, higher proportion of wealth centers to support channel optimisation

Technology Optimisation

- ▶ Leverage data and AI to drive efficiency and growth



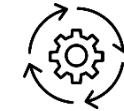
Unlock value with Data & AI

Drive revenue uplift, cost reduction, and cost avoidance



Deploy AI for Wealth

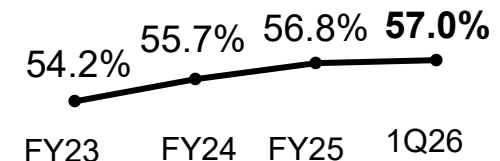
Launch targeted AI initiatives to enhance client advisory and insights



Streamline Processes

Replace routine tasks with AI-enabled workflows to drive lean operations

%Users in Digital App

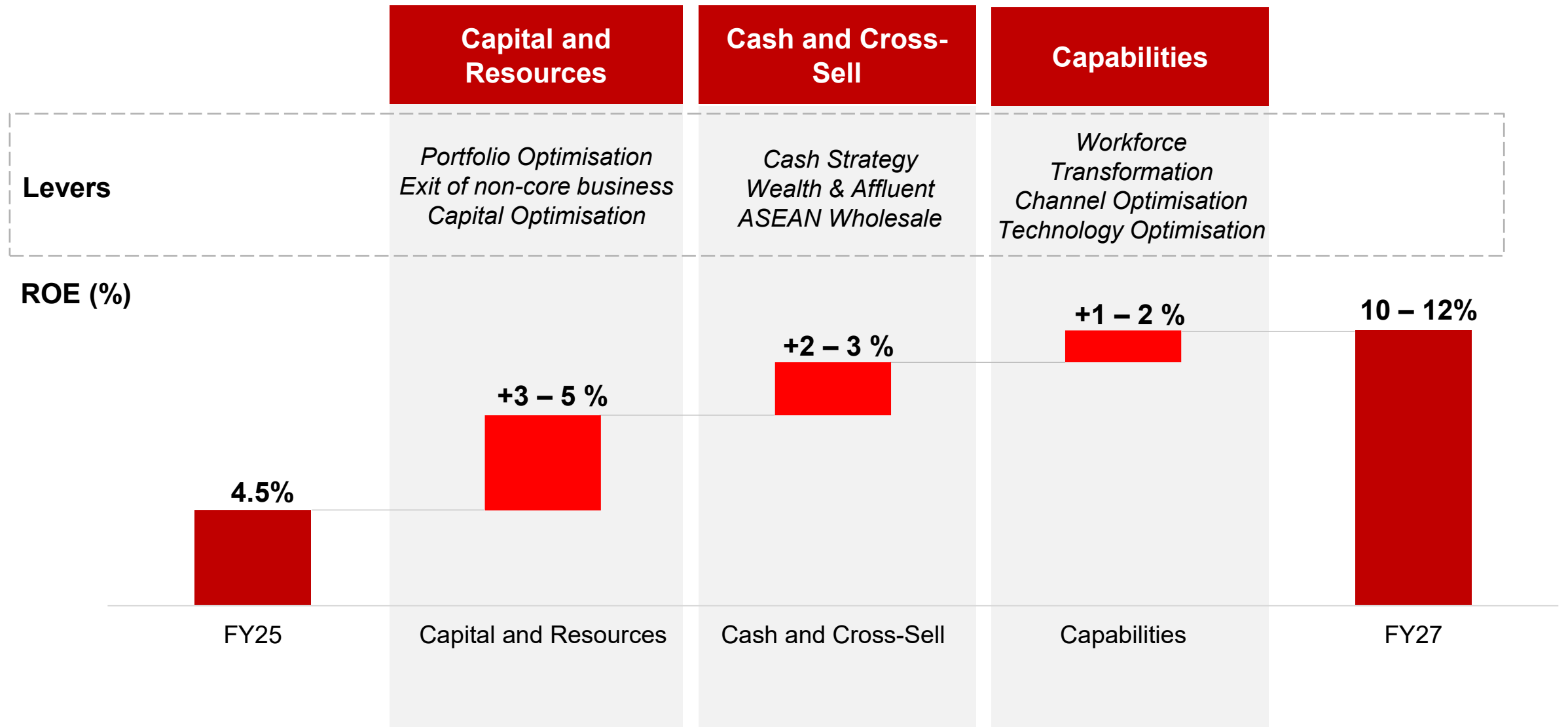


Digital adoption accelerated following the migration of routine services to digital channels







#Transactions Digital App



Forward30 4Cs strategic levers will drive our ROE uplift



1Q26 performance shows a positive inflection

Key Metrics	Actual				Variance / YoY
	FY23	FY24	FY25	1Q26	FY26 vs FY23 / YoY
 ROE	3.4%	6.0%	4.5%	7.1%*	+3.7% Variance
 Revenue (THB 'bil)	13.0	13.7	12.6	3.3 1Q25	-3.1% YoY
 Cost (THB 'bil)	7.5	7.4	7.3	1.7 1Q25	-5.8% YoY
 CIR	58.0%	53.8%	58.0%	49.9%	-8.1% Variance
 Credit Cost (bps)	139	102	89	81*	-58 bps Variance
 PBT (THB 'bil)	2.0	3.6	2.9	1.06 1Q25	+6.7% YoY

Exiting non-core business

- ✓ Exiting the auto finance business allows us to reallocate capital to more profitable businesses and strengthen overall profitability
- ✓ In 2026, a one-off, non-recurring **Thai transformation cost of up to THB1.6 bil** will be incurred to support execution, including approximately **THB1.3 bil related to the exit of non-core business**

To achieve **ROE aspiration** in 2027

Note: * Annualised

CIMB Thai is firmly on track to achieve our mid-term Forward30 target

	FY24	FY25	FY27	FY30
NPS	Top 5	n/a	Maintain Top Quartile	
CASA	67%	75%	Maintain > 75%	
NOII	25%	31%	35 – 40%	
CIR	54%	58%	Mid 40s	Low 40s
Credit Cost (bps)	102	89	40-45	35-40
CET1	17%	17%	≥14%	≥ 14%
ROE	6%	4.5%	10 – 12%	Top quartile



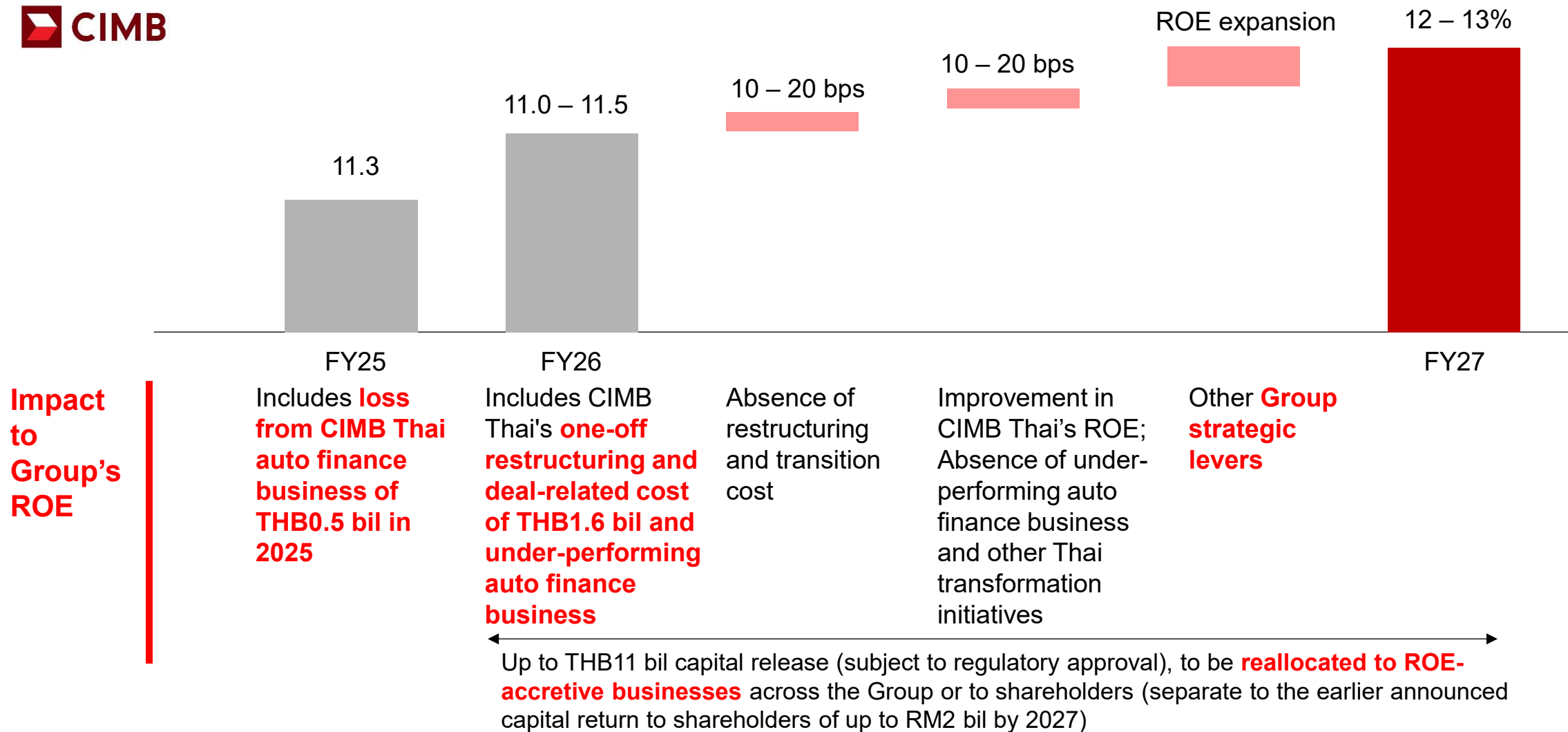
Khairul Rifaie

**Group Chief Financial & Strategy
Officer
CIMB Group Holdings**

Financial Impact to Group

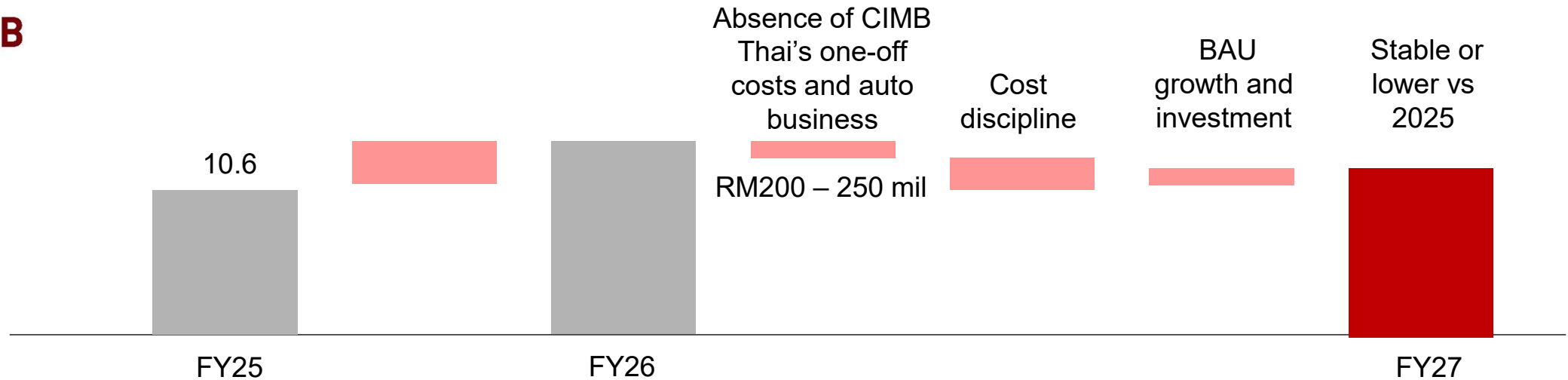
CIMB Thai transformation will be ROE-accretive to the Group

CIMB Group's ROE (%)

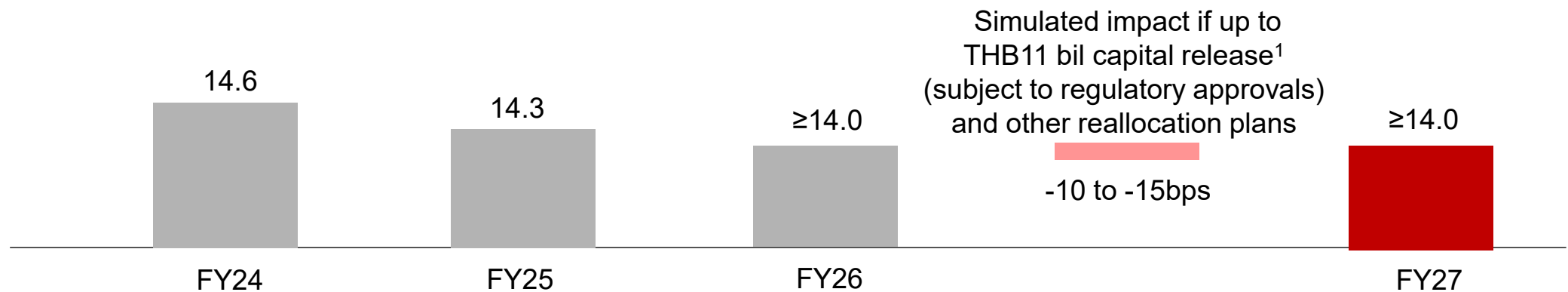


Other impact to Group

CIMB Group's Opex (RM 'bil)



CIMB Group's CET1 (%)



Note: ¹ Separate to the earlier announced capital return to shareholders of up to RM2 bil by 2027

Thank you

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