

# CIMB GROUP HOLDINGS BERHAD

## 1Q10 RESULTS

Analyst Presentation

20 May 2010

# Agenda

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1. Summary
2. FRS 139
3. CIMB Group FY09 Financials
4. Malaysian Consumer Bank
5. Treasury & Investment Banking
6. Asset Management & Insurance
7. CIMB Niaga
8. CIMB Thai
9. Other Highlights
10. Outlook

# CIMB GROUP : 1Q10 RESULTS SUMMARY

# Key Messages

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- Full adoption of FRS 139, 1<sup>st</sup> Malaysian Bank
- FRS balance sheet clean-up and dynamic provisioning methodology enhances economic accuracy of provisioning and significantly improves outlook for credit charge
- Asset quality ratios will improve as we re-align approach to provisioning for performing loans going forwards
- Another record quarter of earnings; net profit of RM838 mil, up 36.5% YoY and ROE of 16.5%
- Surge in CIMB Niaga's contribution and strong CIB showing
- Strong deal pipeline and better economic environment underpins optimistic outlook for next few quarters

# CIMB GROUP : 1Q10 RESULTS

## FRS 139



## Impact of Accounting Changes on Balance Sheet

(RM 'mil)	31st Dec 2009	Effects of FRS 139	1st Jan 2010	% change
Cash & short term funds	28,275	-	28,275	-
Reverse repurchase agreements	4,545	-	4,545	-
Deposits & placements with banks & other FI	2,383	-	2,383	-
Financial investments at fair value through profit or loss	14,999	-	14,999	-
Financial investments available for sale	11,001	318	11,319	2.9%
Financial investments held to maturity	14,267	-	14,267	-
Loans, advances & financing	142,218	(738)	141,480	(0.5%)
Other assets	22,296	(105)	22,191	(0.5%)
<b>Total assets</b>	<b>239,984</b>	<b>(525)</b>	<b>239,459</b>	<b>(0.2%)</b>
Deposits from customers	178,882	-	178,882	-
Deposits & placements of banks & other FI	10,132	-	10,132	-
Repurchase agreements	565	-	565	-
Other borrowings	10,888	-	10,888	-
Other liabilities	16,870	(150)	16,720	(0.3%)
<b>Total liabilities</b>	<b>217,337</b>	<b>(150)</b>	<b>217,187</b>	<b>(0.0%)</b>
<b>Shareholders' funds</b>	<b>20,345</b>	<b>(355)</b>	<b>19,990</b>	<b>(1.7%)</b>
<b>Minority interests</b>	<b>2,102</b>	<b>(20)</b>	<b>2,082</b>	<b>(0.9%)</b>
<b>Total liabilities &amp; equity</b>	<b>239,984</b>	<b>(525)</b>	<b>239,459</b>	<b>(0.2%)</b>

## Impact of Accounting Changes on Equity

(RM 'mil)	31st Dec 2009	Effects of FRS 139	1st Jan 2010	% change
Share capital	3,532	-	3,532	-
Reserves	16,814	(355)	16,459	(2.1%)
Share premium – ordinary shares	5,587	-	5,587	-
Statutory reserve	3,416	-	3,416	-
Capital reserve	137	-	137	-
Exchange fluctuation reserve	362	-	362	-
Retained earnings	6,832	(594)	6,238	(8.7%)
AFS reserve	545	239	784	43.9%
Other reserves	(65)	-	(65)	-
Less: Shares held under trust	(1)	-	(1)	-
<b>Shareholders' funds</b>	<b>20,345</b>	<b>(355)</b>	<b>19,990</b>	<b>(1.7%)</b>
Perpetual preference shares	200	-	200	-
Minority interests	2,102	(20)	2,082	(0.9%)
<b>Total Equity</b>	<b>22,647</b>	<b>(375)</b>	<b>22,272</b>	<b>(1.7%)</b>

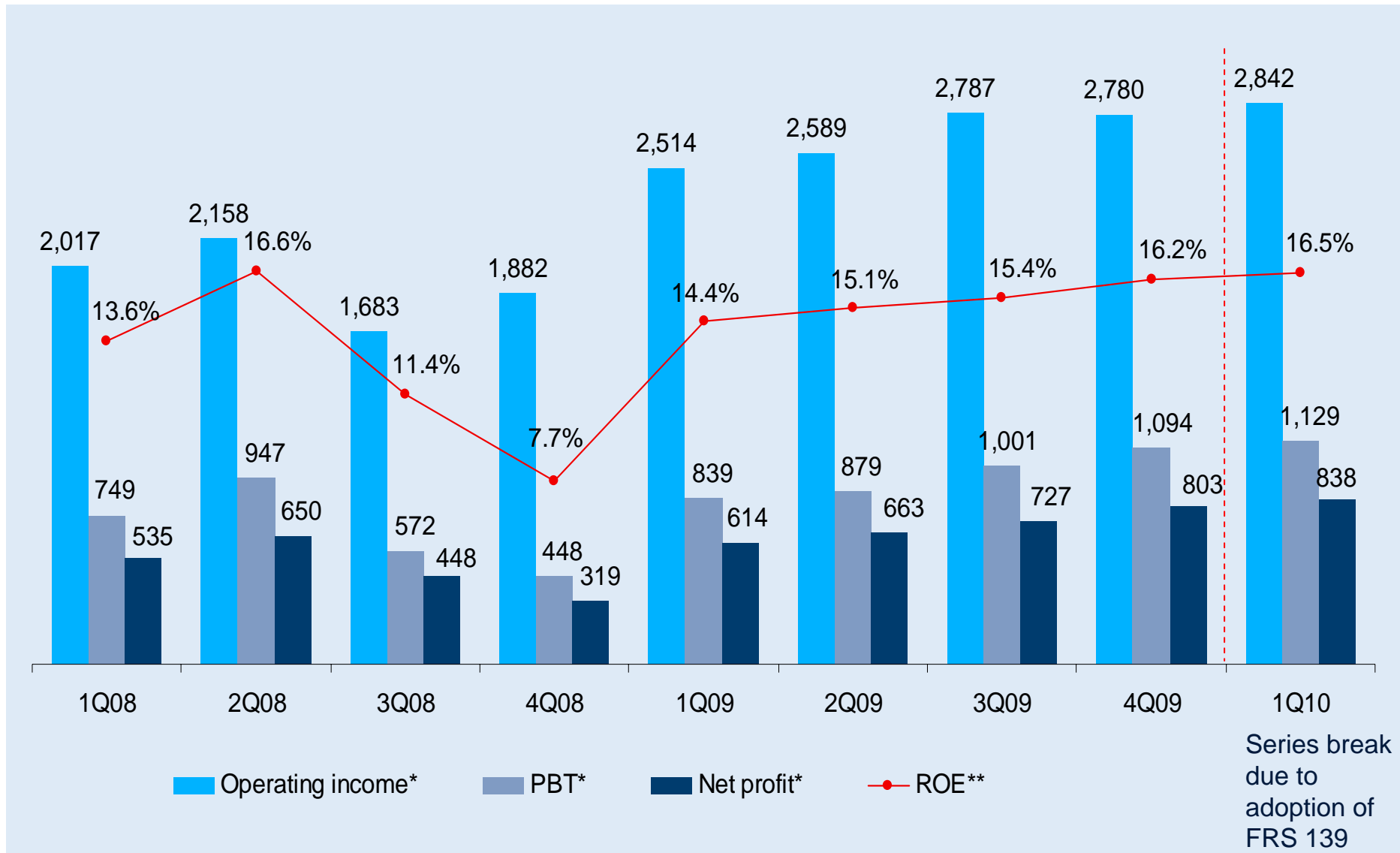
CIMB GROUP : 1Q10 RESULTS  
CIMB GROUP 1Q10 FINANCIALS



# Earnings Summary

(RM 'mil)	1Q10 (FRS 139)	4Q09 (GP3)	Q-o-Q	1Q09 (GP3)	Y-o-Y
Net interest/financing income*	1,830	1,782	2.7%	1,550	18.1%
Non interest income	1,012	998	1.4%	964	5.0%
<b>Operating income</b>	<b>2,842</b>	<b>2,780</b>	<b>2.2%</b>	<b>2,514</b>	<b>13.0%</b>
Loan impairment	(150)	(203)	(26.1%)	(272)	(44.9%)
- Individual impairment	29	-	n.a.	-	n.a.
- Portfolio impairment	(179)	-	n.a.	-	n.a.
- Specific allowance	-	(244)	n.a.	(211)	n.a.
- General allowance	-	41	n.a.	(61)	n.a.
Other provisions	(24)	48	n.a.	(80)	(70.0%)
Overhead expenses	(1,563)	(1,538)	1.6%	(1,327)	17.8%
Share of JV / Associates	24	7	242.9%	4	500%
<b>PBT</b>	<b>1,129</b>	<b>1,094</b>	<b>3.2%</b>	<b>839</b>	<b>34.6%</b>
<b>Net profit</b>	<b>838</b>	<b>803</b>	<b>4.4%</b>	<b>614</b>	<b>36.5%</b>
<b>EPS (sen)**</b>	<b>11.9</b>	<b>11.4</b>	<b>4.4%</b>	<b>8.7</b>	<b>36.8%</b>
<b>ROE</b>	<b>16.5%</b>	<b>16.2%</b>	<b>2.0%</b>	<b>14.4%</b>	<b>14.5%</b>

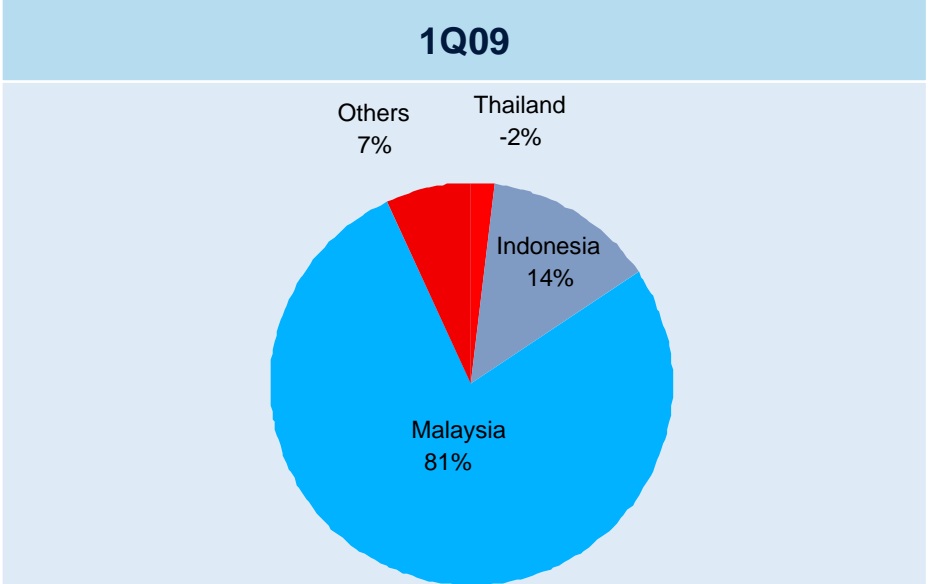
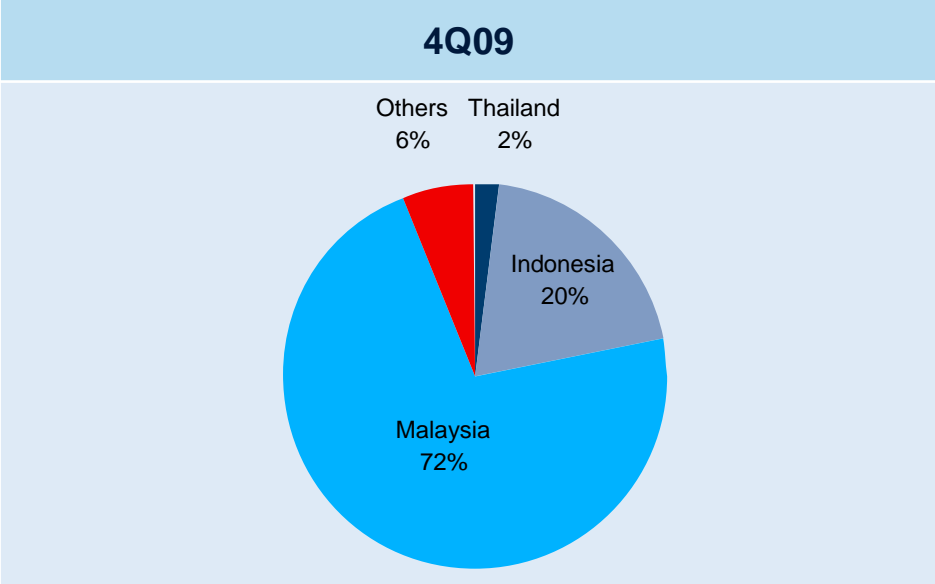
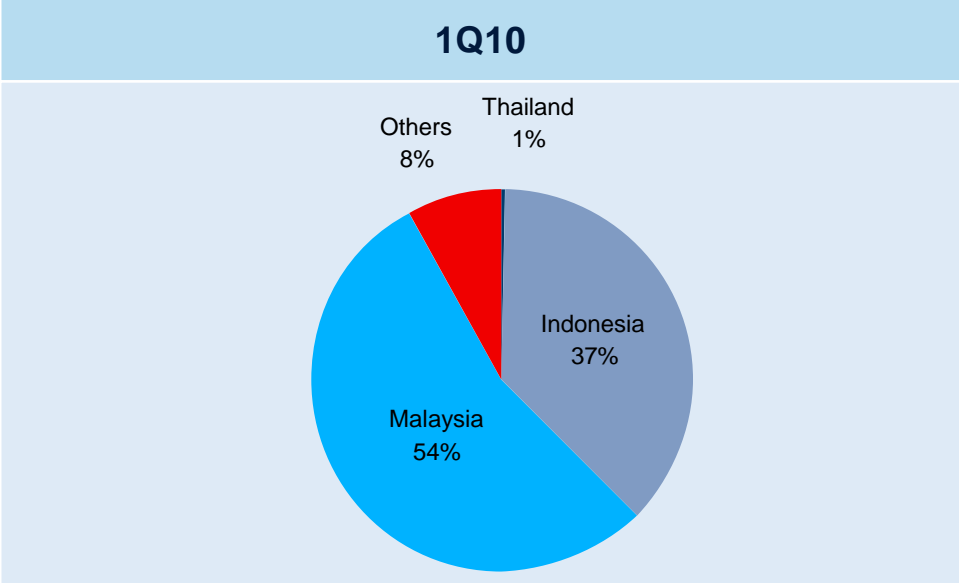
# Quarterly Earnings Trend



## Contribution by Entity

	1Q10		4Q09		1Q09	
	RM 'mil	% of PBT	RM 'mil	% of PBT	RM 'mil	% of PBT
CIMB Bank	567	50%	331	30%	589	70%
CIMB Niaga	423	37%	229	21%	116	14%
CIMB Thai	6	1%	26	2%	(18)	(2%)
CIMB Labuan	42	4%	77	7%	67	8%
CIMB Islamic	81	7%	49	4%	40	5%
CIMB Investment Bank	12	1%	151	14%	25	3%
CIMB-GK	18	2%	29	3%	(11)	(1%)
Others *	(20)	(2%)	202	19%	31	3%
<b>PBT</b>	<b>1,129</b>	<b>100%</b>	<b>1,094</b>	<b>100%</b>	<b>839</b>	<b>100%</b>

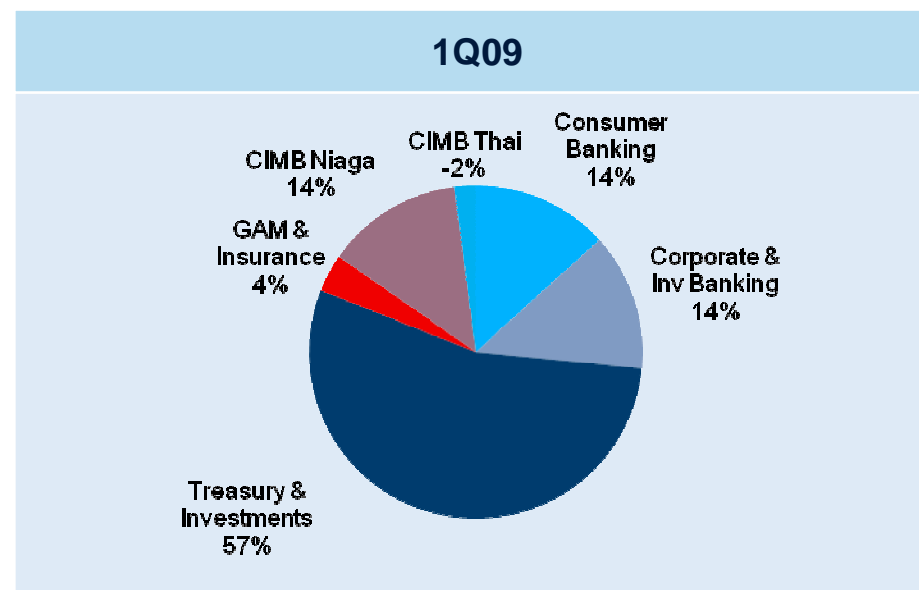
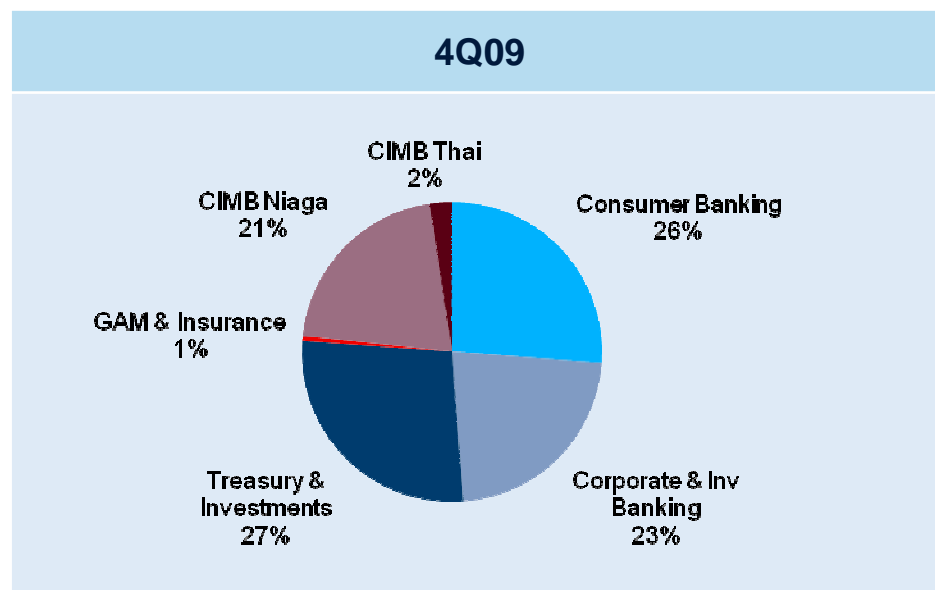
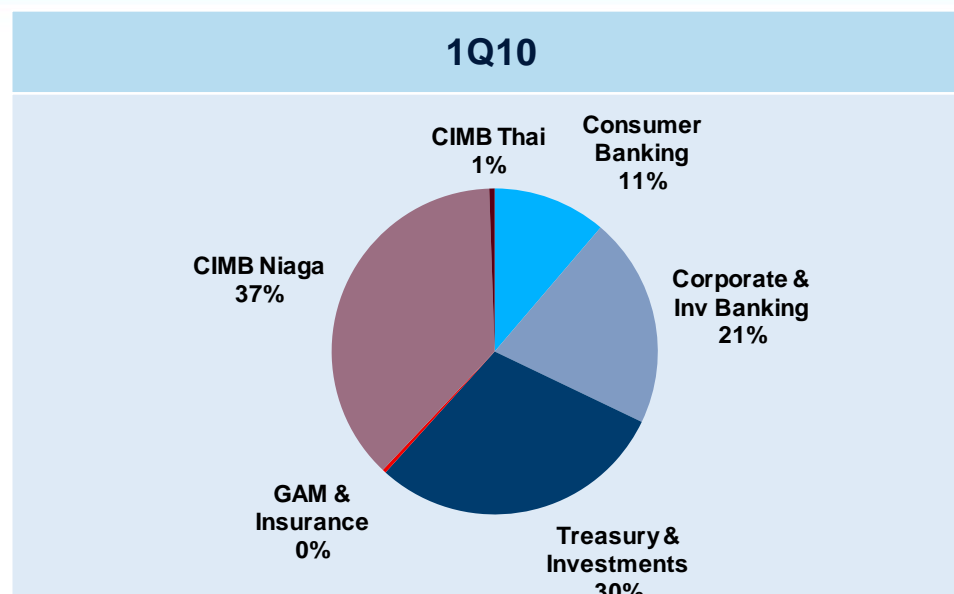
# Contribution by Geography



## Estimated PBT By Segment

PBT (after Head Office cost allocation)	1Q10 (FRS 139)	4Q09 (GP3)	Q-o-Q	1Q09 (GP3)	Y-o-Y
	RM 'mil	RM 'mil	%	RM 'mil	%
Consumer Banking					
- Good Bank	136	244	(44.3%)	121	12.4%
- Bad Bank	(9)	42	n.a	(5)	(80.0%)
	<b>127</b>	<b>286</b>	<b>(55.6%)</b>	<b>116</b>	<b>9.5%</b>
Corporate & Investment Banking	236	248	(4.8%)	116	103.4%
Treasury & Investments	333	299	11.4%	476	(30.0%)
GAM & Insurance	4	6	(33.3%)	33	(87.9%)
CIMB Niaga	423	229	84.7%	116	264.7%
CIMB Thai (after GAAP adjustments)	6	26	(76.9%)	(18)	n.a.
<b>PBT</b>	<b>1,129</b>	<b>1,094</b>	<b>3.2%</b>	<b>839</b>	<b>34.6%</b>
<b>Net profit</b>	<b>838</b>	<b>803</b>	<b>4.4%</b>	<b>614</b>	<b>36.5%</b>

# Estimated PBT By Segment

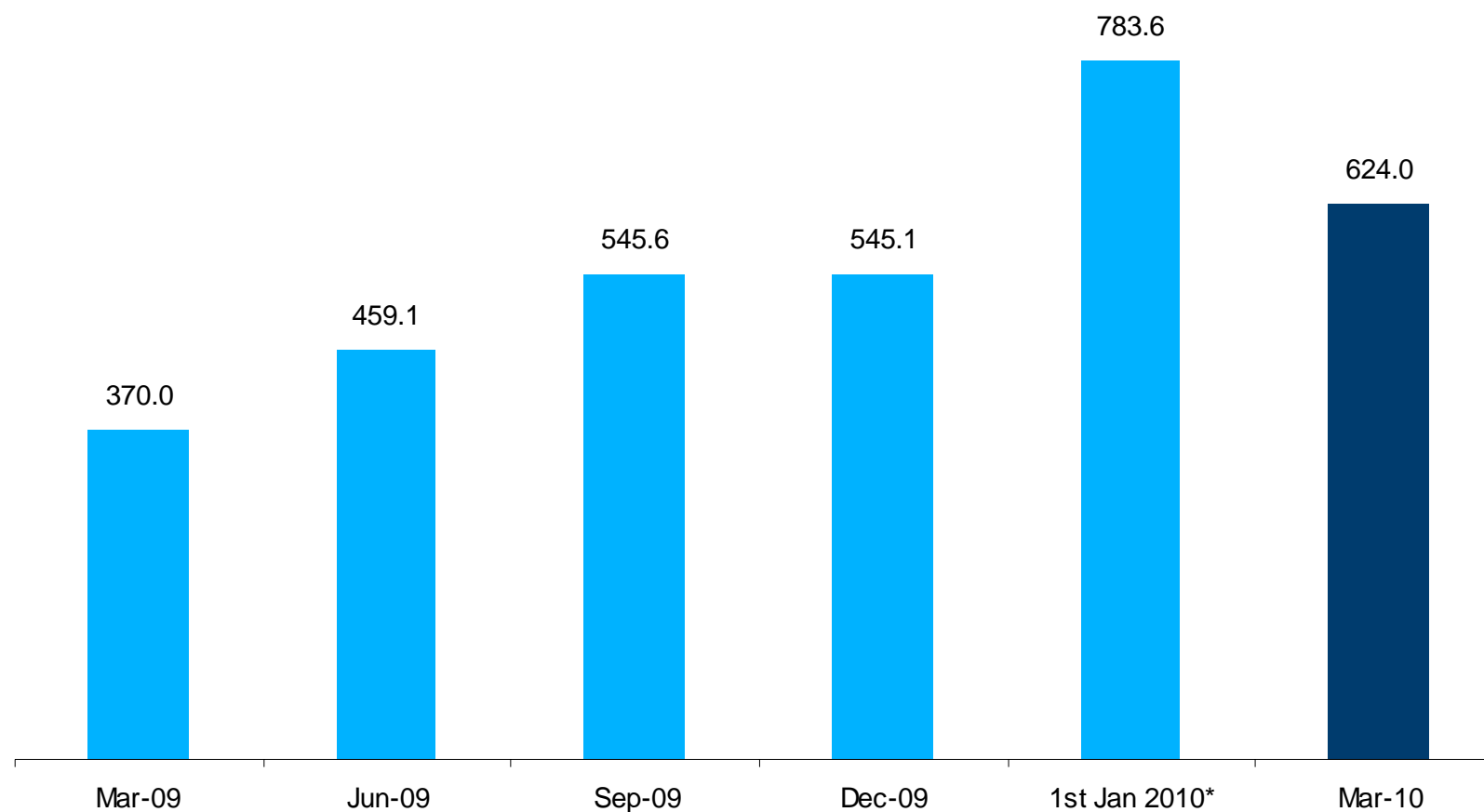


# Consolidated Balance Sheet Changes

(RM 'mil)	31st Mar 10	1st Jan 2010*	Q-o-Q
Cash & short term funds	25,852	28,275	(9%)
Reverse repurchase agreements	3,980	4,545	(12%)
Deposits & placements with banks & other FI	11,784	2,383	394%
Financial investments at fair value through profit or loss	11,099	14,999	(26%)
- Money Market	7,422	11,689	(36%)
- Corporate Bonds	2,874	2,679	7%
- Equity	803	631	27%
Financial investments available for sale	10,484	11,319	(7%)
Financial investments held to maturity	14,147	14,267	(1%)
Loans, advances & financing	144,074	141,480	2%
Other assets	24,436	22,288	10%
<b>Total assets</b>	<b>245,856</b>	<b>239,556</b>	<b>3%</b>
Deposits from customers	178,731	178,882	(0%)
Deposits & placements of banks & other FI	13,878	10,132	37%
Repurchase agreements	-	565	(100%)
Other borrowings	10,907	10,888	0%
Other liabilities	19,402	16,817	15%
<b>Total liabilities</b>	<b>222,918</b>	<b>217,284</b>	<b>3%</b>
<b>Shareholders' funds</b>	<b>20,573</b>	<b>19,990</b>	<b>3%</b>
<b>Total liabilities &amp; equity</b>	<b>245,856</b>	<b>239,556</b>	<b>3%</b>

# AFS MTM Position

(RM 'mil)	Mar 2009	Jun 2009	Sep 2009	Dec 2009	1st Jan 2010*	Mar 2010
Total	370.0	459.1	545.6	545.1	783.6	624.0





# Key Ratios

(%)	1Q10	1st Jan 2010	4Q09	1Q09
ROE *	16.5	-	16.2	14.4
NIM *	3.33	-	3.34	3.05
Fee income / total income	13.3	-	19.7	15.2
Non-interest income/ total income	43.6	-	43.6	44.0
Cost / income	55.0	-	55.3	52.8
Allowance coverage / Loan loss coverage	80.5	80.6	90.8	85.6
Loan loss charge	0.10	-	0.14	0.20
Gross Impaired Loans Ratio / Gross NPL ratio	7.5	7.6	5.0	5.6
Loan to deposit	85.7	84.3	83.2	80.5
Average shareholders' funds (RM 'mil)	20,281	-	19,853	17,029
Book Value per share (RM)**	2.91	-	2.88	2.40
CASA ratio	32.2	-	31.7	28.7

## Gross Loans Growth

Products / Divisions	31st Mar 10 (RM 'bil)	31st Dec 09 (RM 'bil)*	Q-o-Q	31st Mar 09 (RM 'bil)*	Y-o-Y
<b>Consumer Banking</b>	<b>73.8</b>	<b>71.2</b>	<b>3.7%</b>	<b>63.9</b>	<b>15.6%</b>
Mortgages	31.0	29.4	5.4%	25.5	21.8%
HP	11.5	11.3	1.3%	11.0	4.1%
OD and TL	12.4	11.6	7.5%	9.7	27.9%
Credit cards	3.4	3.0	12.6%	2.6	32.1%
CIMB Xpress	1.6	1.6	0.9%	1.0	55.9%
Business	13.4	13.5	(0.5%)	13.8	(3.2%)
Others	0.5	0.8	(37.6%)	0.3	113.0%
<b>Corporate &amp; Investment</b>	<b>39.3</b>	<b>39.3</b>	<b>0.2%</b>	<b>40.7</b>	<b>(3.5%)</b>
<b>CIMB Niaga</b>	<b>30.7</b>	<b>31.0</b>	<b>(1.2%)</b>	<b>23.3</b>	<b>31.7%</b>
<b>CIMB Thai</b>	<b>9.4</b>	<b>9.3</b>	<b>1.3%</b>	<b>8.7</b>	<b>7.8%</b>
<b>Total</b>	<b>153.2</b>	<b>150.8</b>	<b>1.6%</b>	<b>136.6</b>	<b>12.1%</b>

Note:  
\* FRS 139 adjusted – Gross up IIS.

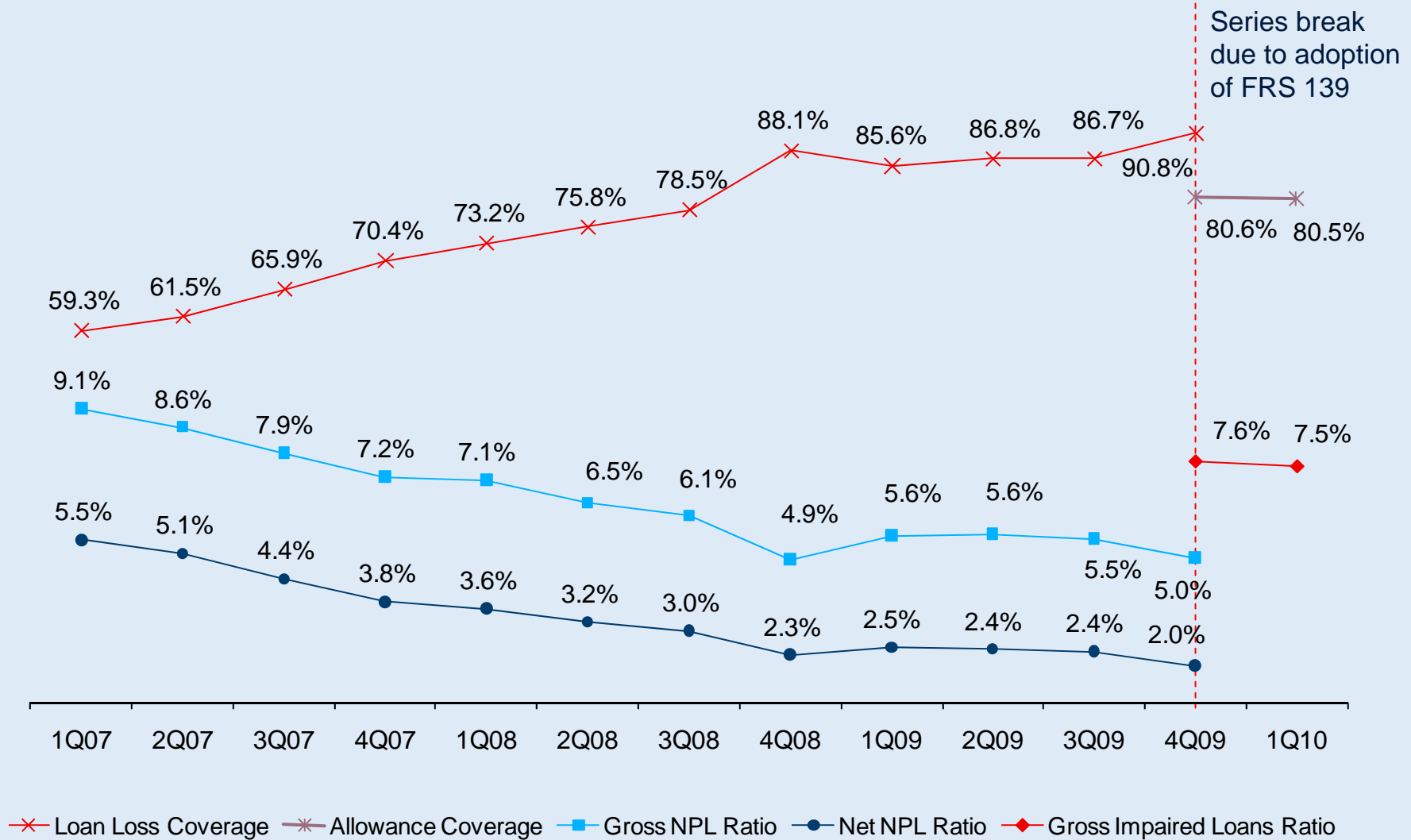
# Deposits Growth

Divisions / Products	31st Mar 10 (RM 'bil)	31st Dec 09 (RM 'bil)	Q-o-Q	31st Mar 09 (RM 'bil)	Y-o-Y
<b>Retail</b>	<b>44.5</b>	<b>43.3</b>	<b>2.8%</b>	<b>38.2</b>	<b>16.5%*</b>
- Current	7.9	7.3	8.2%	5.0	58.0%
- Savings	10.6	10.3	2.9%	9.5	11.6%
- Fixed & structured deposits	26.0	25.7	1.2%	23.7	9.7%
<b>Business</b>	<b>20.5</b>	<b>20.6</b>	<b>(0.3%)</b>	<b>18.1</b>	<b>13.4%</b>
<b>Corporate &amp; Treasury</b>	<b>71.9</b>	<b>74.5</b>	<b>(3.6%)</b>	<b>70.8</b>	<b>1.5%</b>
<b>CIMB Niaga</b>	<b>33.5</b>	<b>31.4</b>	<b>6.8%</b>	<b>26.3</b>	<b>27.3%</b>
<b>CIMB Thai</b>	<b>8.3</b>	<b>9.1</b>	<b>(8.3%)</b>	<b>14.0</b>	<b>(40.4%)</b>
<b>Total</b>	<b>178.7</b>	<b>178.9</b>	<b>(0.1%)</b>	<b>167.4</b>	<b>6.8%</b>

# CASA Growth

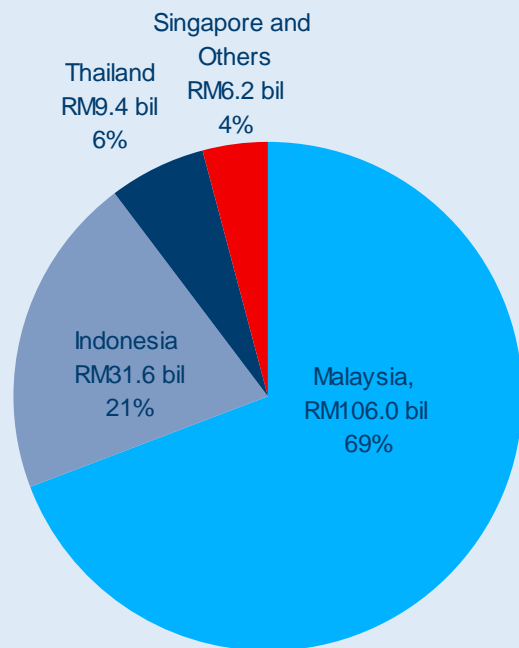
Divisions / Products	31st Mar 10 (RM 'bil)	31st Dec 09 (RM 'bil)	Q-o-Q	31st Mar 09 (RM 'bil)	Y-o-Y
<b>Current Deposits</b>	<b>37.7</b>	<b>36.9</b>	<b>1.9%</b>	<b>30.1</b>	<b>25.2%</b>
- Malaysia	28.5	29.5	(3.1%)	23.9	19.7%
- Thailand	0.2	0.2	0.0%	0.1	100%
- Indonesia	8.9	7.2	23.6%	6.1	45.9%
<b>Savings Deposits</b>	<b>19.9</b>	<b>19.7</b>	<b>1.0%</b>	<b>17.9</b>	<b>11.2%</b>
- Malaysia	10.5	10.3	2.9%	10.0	6.0%
- Thailand	2.3	2.3	0.0%	2.4	(4.2%)
- Indonesia	7.1	7.1	0.0%	5.5	29.1%
<b>Total</b>	<b>57.6</b>	<b>56.6</b>	<b>1.6%</b>	<b>48.0</b>	<b>20.0%</b>

# Asset Quality Ratios – CIMBG

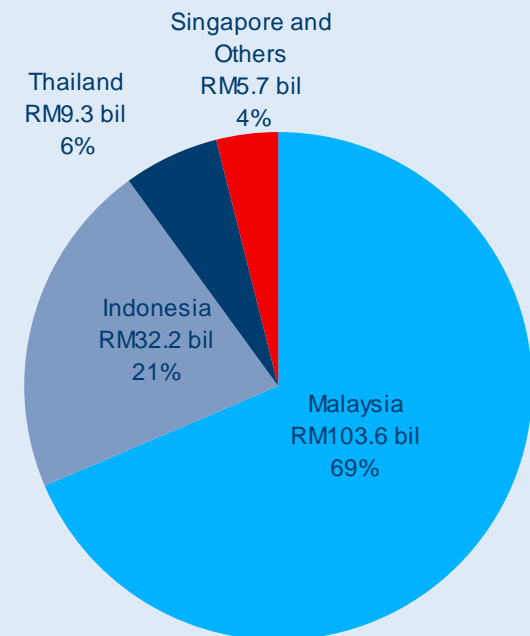


# Loan Assets

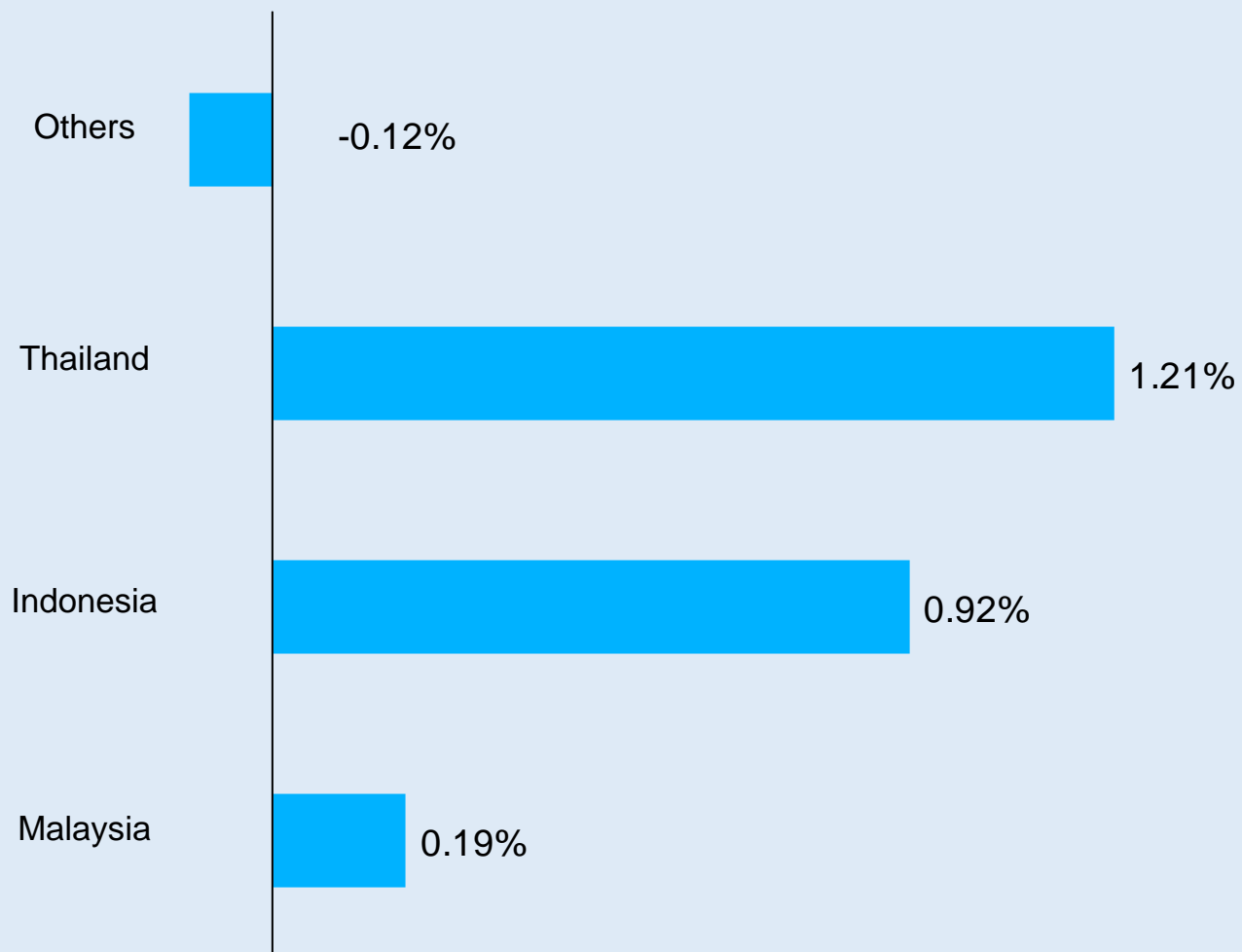
## Mar 2010



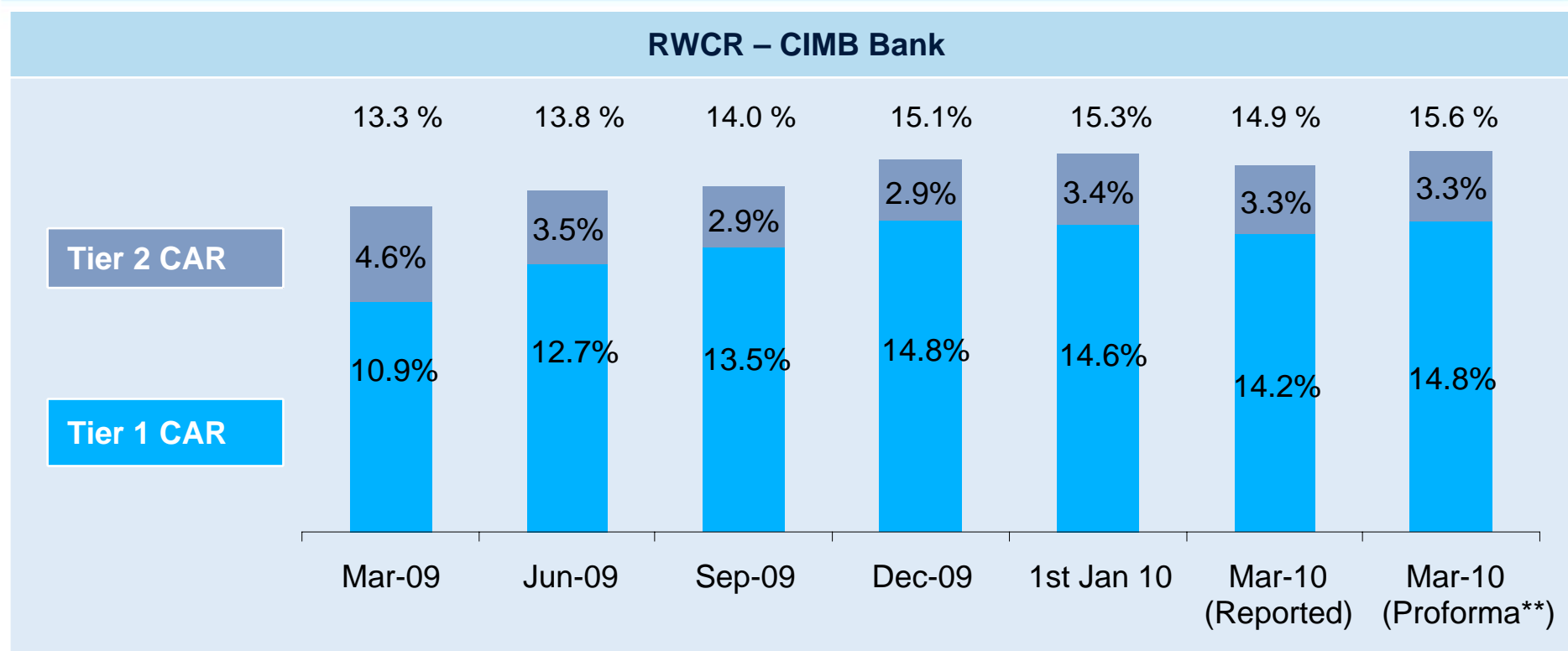
## Dec 2009 \*



## 1Q10 Annualised Credit Charge by Country



# Capital Management



	Mar 10	Dec 09		Mar 10 (Proforma**)	Mar 10 (Reported)	1st Jan 10*	4Q09
<b>Gearing ratio</b>	26.9%	27.0%	<b>RWCR</b>	16.2%	15.9%	17.1%	17.1%
			– CIMB Investment Bank	12.8%	12.8%	13.2%	13.6%
			– CIMB Niaga	13.2%	12.1%	n.a.	12.0%
<b>Double leverage ratio</b>	119.8%	119.4%	– CIMB Thai	11.1%	10.9%	12.3%	11.3%
			– CIMB Islamic				



## CIMBG : Operating Expenses

(RM 'mil)	1Q10	4Q09	Q-o-Q	1Q09	Y-o-Y
Personnel	783	771	1.6%	648	20.8%
Establishment	357	295	21.0%	289	23.5%
Marketing	90	61	47.5%	74	21.6%
Admin & General	333	411	(19.0%)	316	5.4%
<b>Total</b>	<b>1,563</b>	<b>1,538</b>	<b>1.6%</b>	<b>1,327</b>	<b>17.8%</b>

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MALAYSIAN CONSUMER BANK

## Consumer Bank : 1Q10 Financials

(RM 'mil)	1Q10 (FRS 139)	4Q09 (GP3)	Q-o-Q	1Q09 (GP3)	Y-o-Y
Net interest / financing income	671	704	(4.7%)	694	(3.3%)
Non interest income	206	230	(10.4%)	175	17.7%
<b>Total income</b>	<b>877</b>	<b>934</b>	<b>(6.1%)</b>	<b>869</b>	<b>0.9%</b>
Overheads (direct + head office allocation)	(691)	(707)	(2.3%)	(630)	9.9%
Loan impairment	(61)	59	n.a.	(123)	(50.4%)
– Provision	(61)	(60)	1.7%	(123)	(50.4%)
– GP writeback (rate change from 1.7% to 1.5%)	-	119	n.a.	-	-
Share of JV	2	0	n.a.	0	n.a.
<b>PBT</b>	<b>127</b>	<b>286</b>	<b>(55.6%)</b>	<b>116</b>	<b>9.5%</b>
<b>Loan loss charge</b>	<b>0.08%</b>	<b>(0.08%)</b>	<b>n.a.</b>	<b>0.20%</b>	<b>(57.7%)</b>

Note: FRS 139 only applies for 2010. Retrospective financials remain GP3

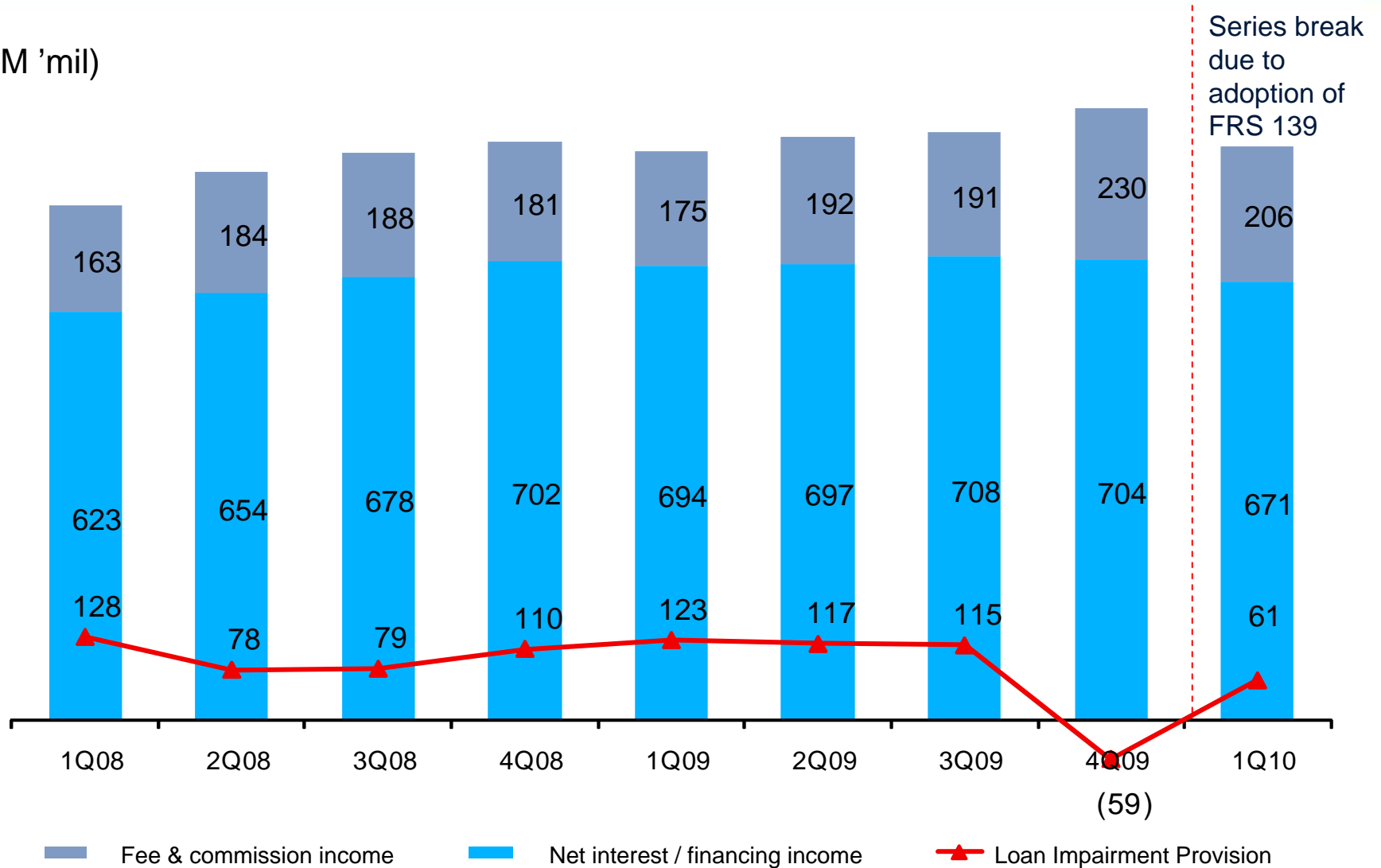
## Consumer Bank : Good Bank

(RM 'mil)	1Q10 (FRS 139)	4Q09 (GP3)	Q-o-Q	1Q09 (GP3)	Y-o-Y
Net interest / financing income	665	683	(2.6%)	677	(1.8%)
Non interest income	206	228	(9.6%)	173	19.1%
<b>Total income</b>	<b>871</b>	<b>911</b>	<b>(4.4%)</b>	<b>850</b>	<b>2.5%</b>
Overheads (direct + head office allocation)	(646)	(649)	(0.5%)	(598)	8.0%
Loan impairment	(91)	(18)	405.6%	(131)	(30.5%)
– Provision	(91)	(136)	(33.1%)	(131)	(30.5%)
– GP writeback (rate change from 1.7% to 1.5%)	-	118	n.a.	-	-
Share of JV	2	0	n.a.	0	n.a.
<b>PBT</b>	<b>136</b>	<b>244</b>	<b>(44.3%)</b>	<b>121</b>	<b>12.4%</b>
<b>Loan loss charge</b>	<b>0.13%</b>	<b>0.03%</b>	<b>384.0%</b>	<b>0.22%</b>	<b>(40.8%)</b>

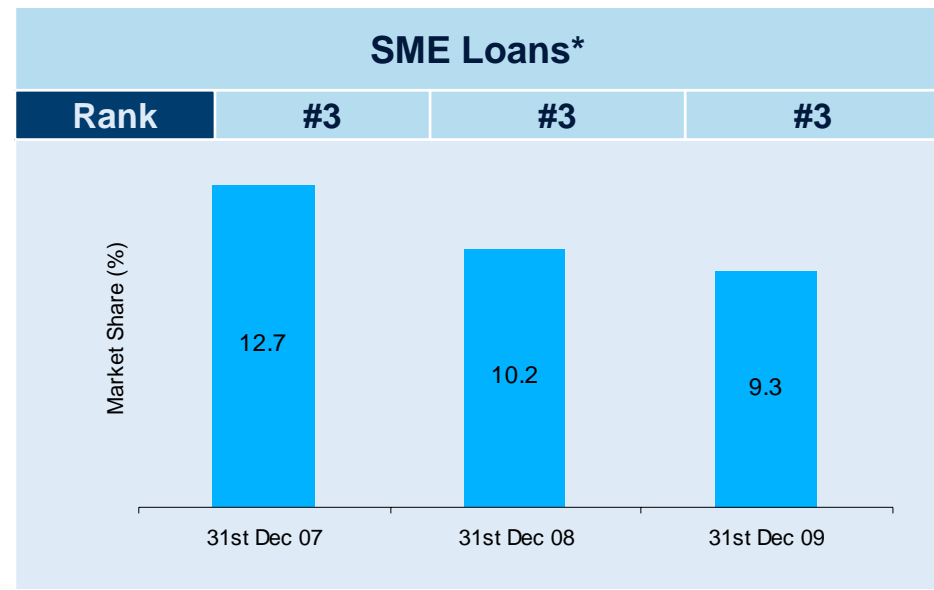
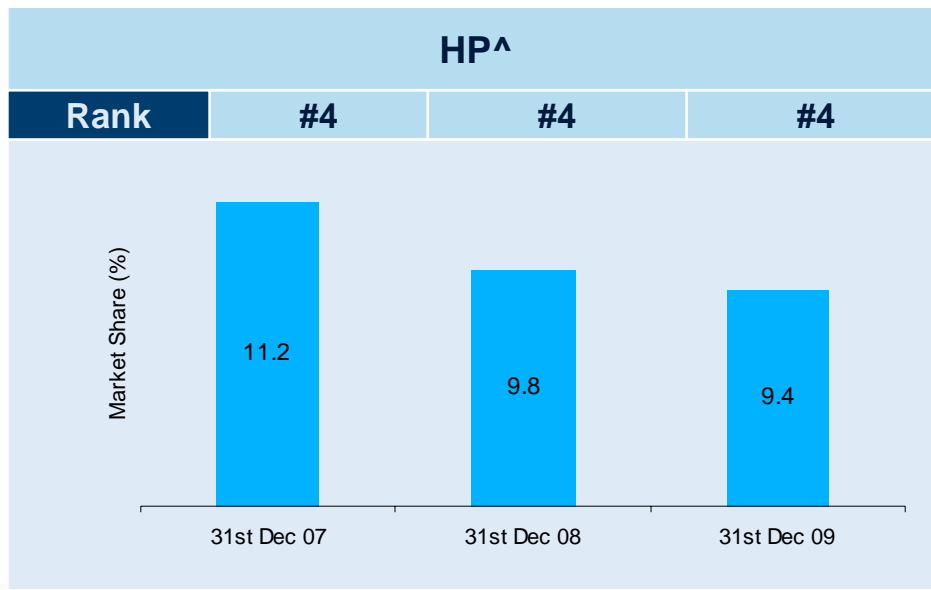
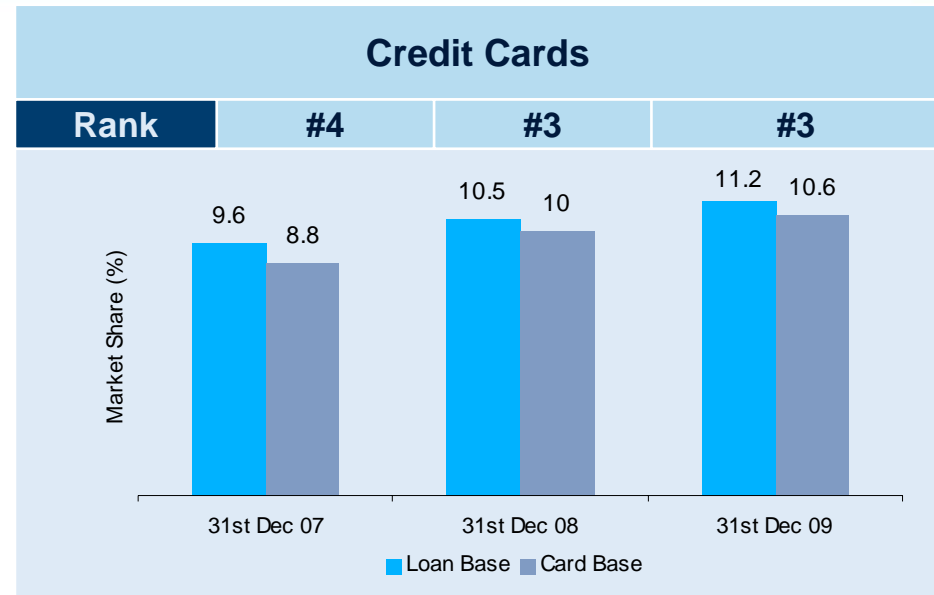
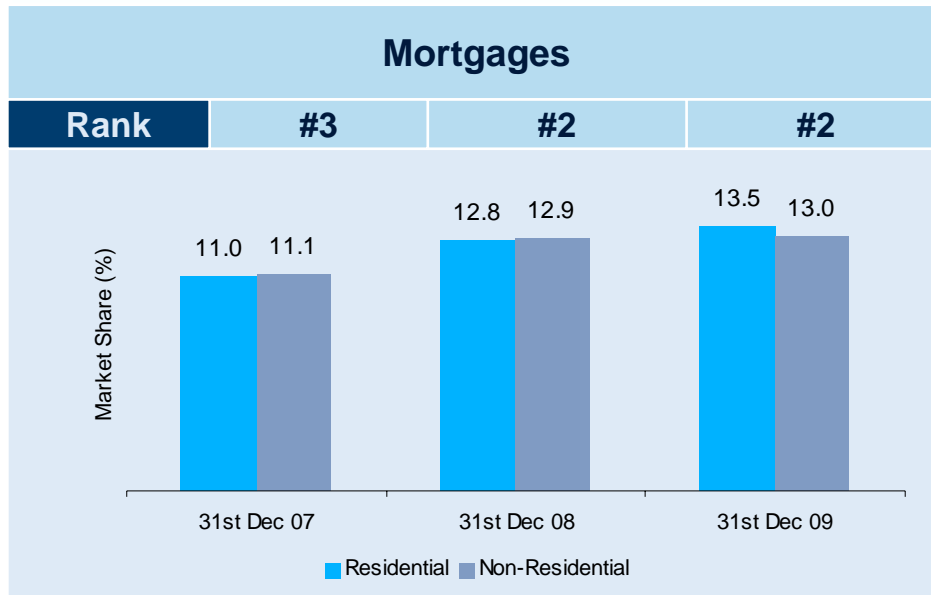
Note: FRS 139 only applies for 2010. Retrospective financials remain GP3

# Consumer Revenue & Loan Impairment Provision Trend

(RM 'mil)



# Malaysian Consumer Market Shares



Notes:

Market share excludes CIMB Singapore branch

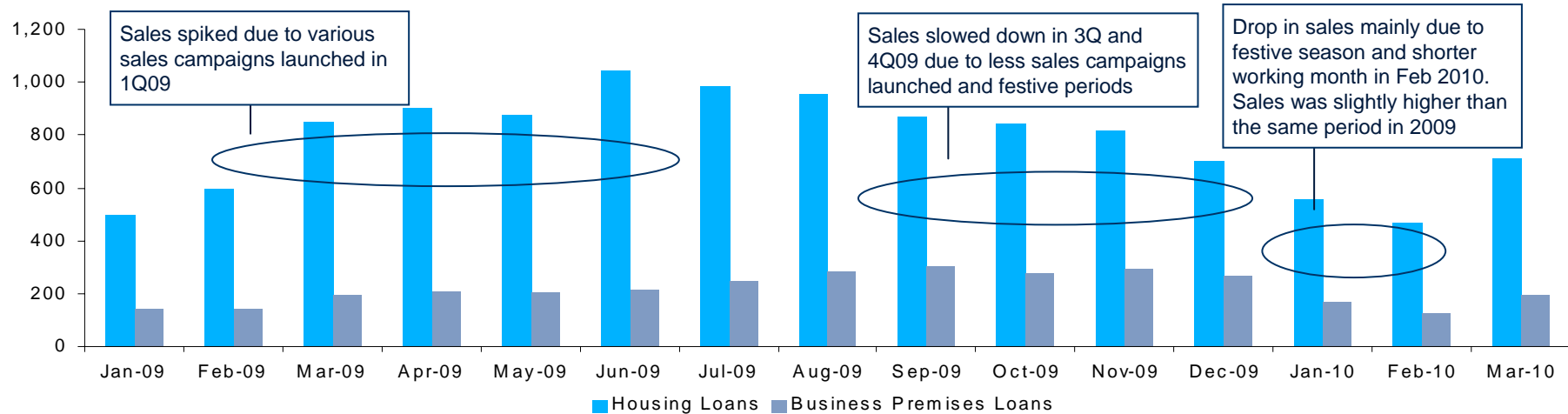
<sup>^</sup> Based on loans from purchase of transport vehicles, Data as at Dec 09

\* Data as at Mar 10

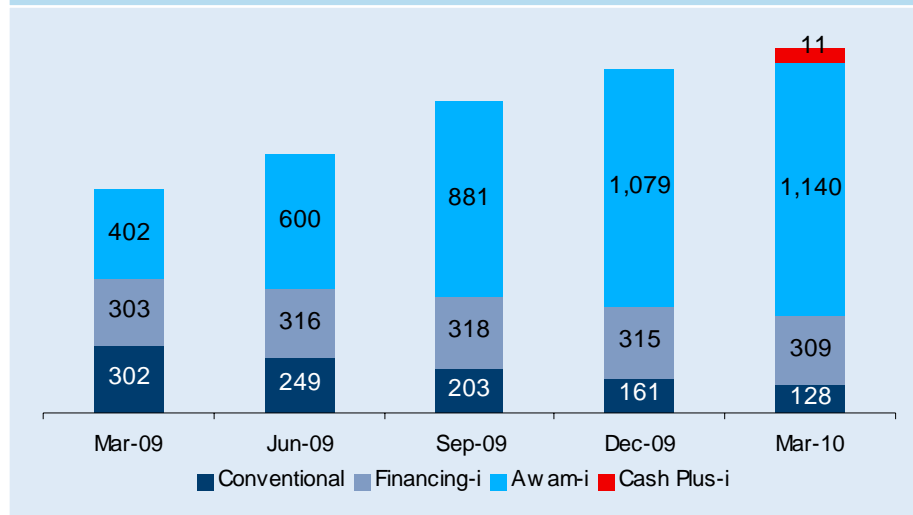
\*\* Industry number for Individual deposit include Repo & NIDs in the market share calculation

# Malaysian Retail Banking Indicators

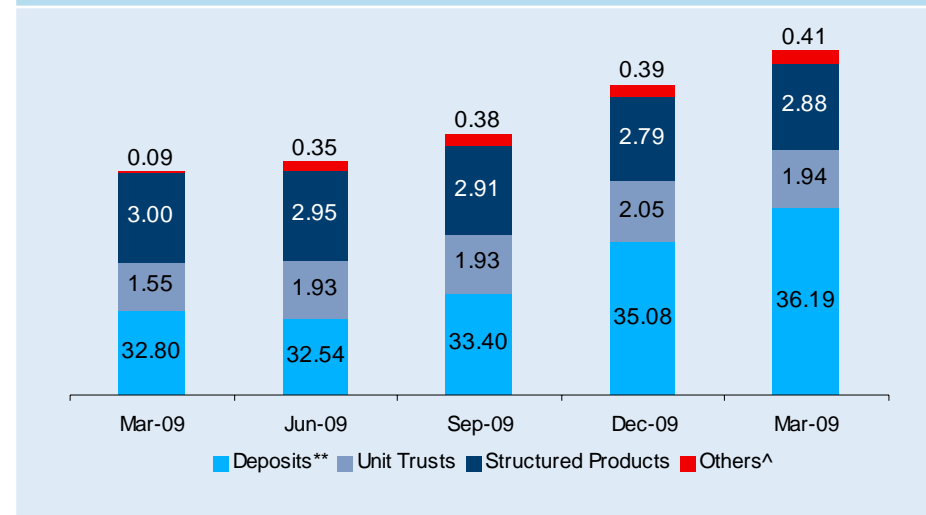
## Retail Loans – Housing Loans and Business Premises Loans (RM 'mil)



## CIMB Express – Loan Base (RM 'mil)



## Retail Banking AUM (RM 'mil)

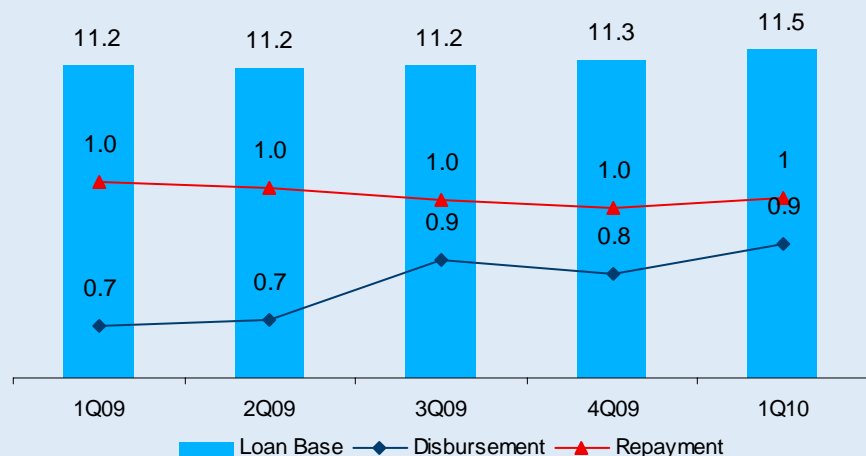


Notes:

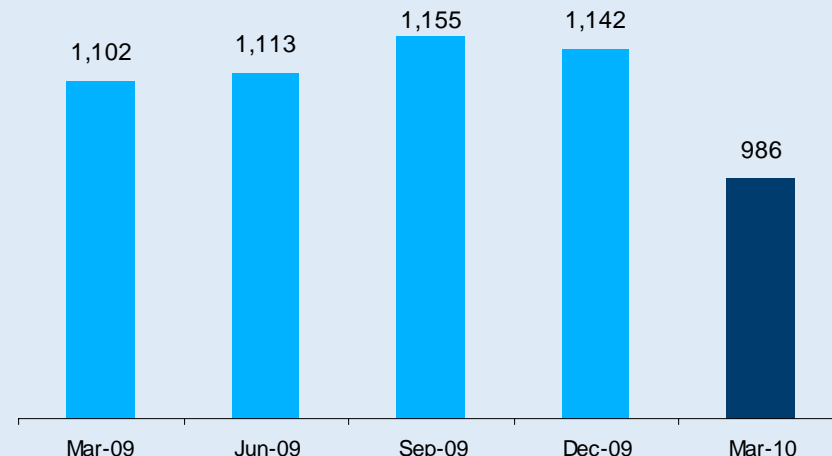
\* 2009 - Others include FD Freedom, Max InvestSave, Retail Bond, Equity-Linked Investment and Dual Currency Investment.  
 2010 - Others include Max InvestSave, Retail Bond, Equity-Linked Investment and Dual Currency Investment. FD Freedom not reported as sales in 1Q10 as no new allocation in 1Q10

# Malaysian Consumer Banking Indicators

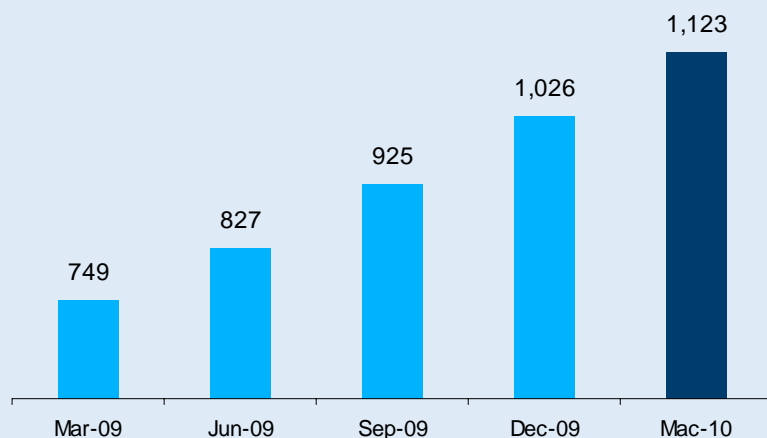
## HP Loan Base, Disbursement & Repayment (RM 'bil)



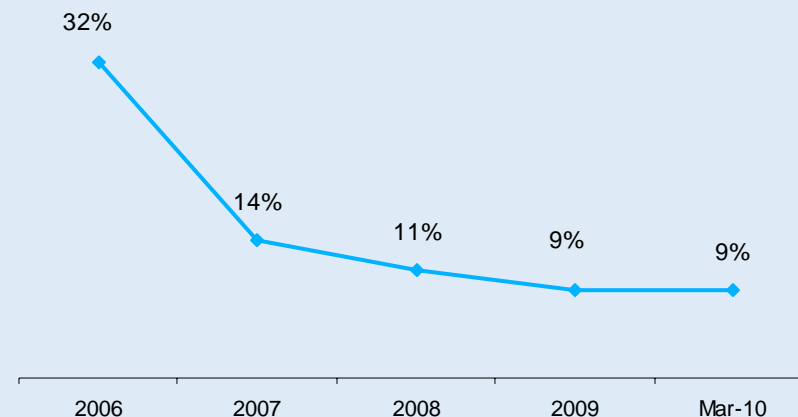
## Credit Card – Card Base ('000)



## Total CIMB Clicks Customers ('000)

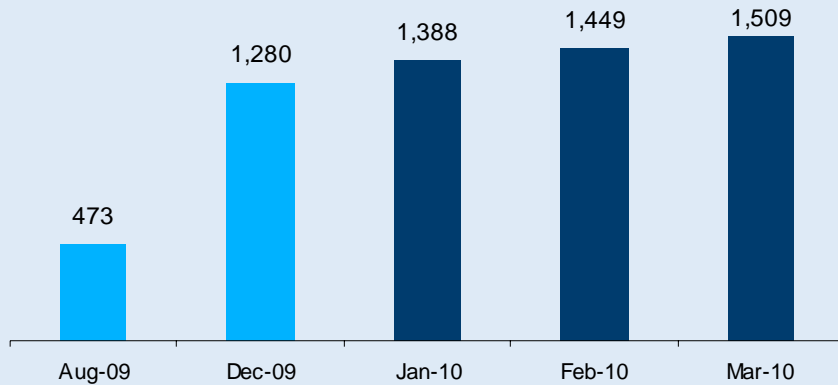


## OTC vs SST

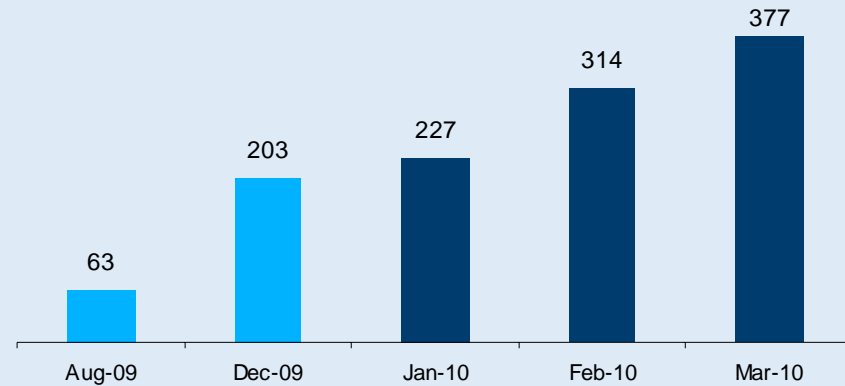




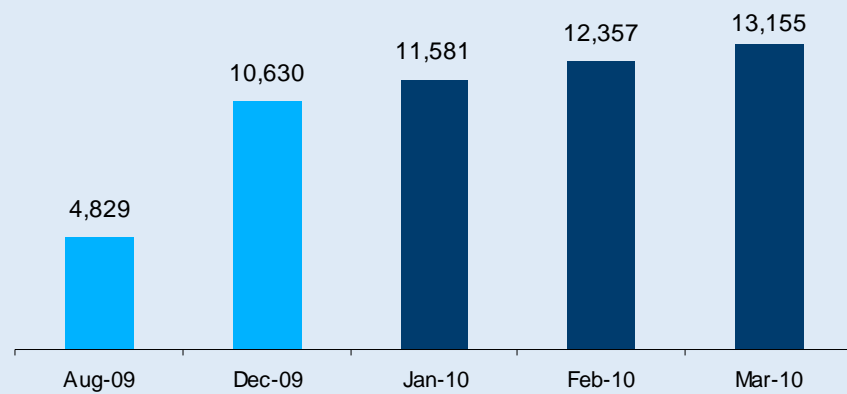
### Retail Deposits (SGD 'mil)



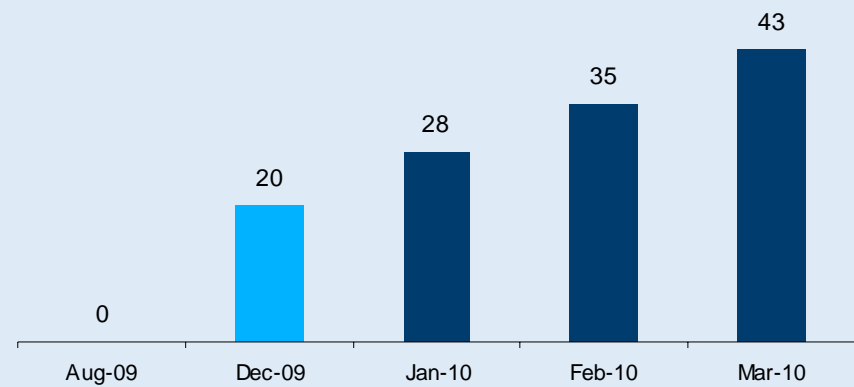
### Home Loan Acceptance (SGD 'mil)



### Retail Customer Base\*



### Credit Cards Loan Base (SGD 'mil)



CIMB GROUP : 1Q10 RESULTS  
TREASURY & INVESTMENT BANKING

# Treasury and Investment Financials

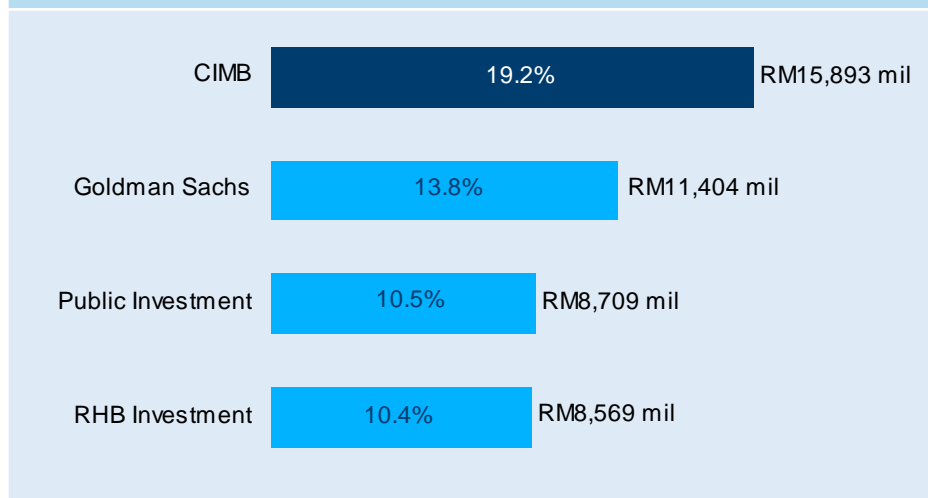
(RM 'mil)	1Q10 (FRS 139)	4Q09 (GP3)	Q-o-Q	1Q09 (GP3)	Y-o-Y
Net interest / financing income	193	164	17.7%	165	17.0%
Fee income	5	17	(70.6%)	2	150.0%
Net trading income	170	63	169.8%	212	(19.8%)
<b>Total income</b>	<b>368</b>	<b>244</b>	<b>50.8%</b>	<b>379</b>	<b>(2.9%)</b>
Provision	3	(23)	n.a.	1	200.0%
Overheads	(69)	(76)	(9.2%)	(52)	(32.7%)
<b>Treasury PBT</b>	<b>302</b>	<b>145</b>	<b>108.3%</b>	<b>328</b>	<b>(7.9%)</b>
<b>Investment PBT</b>	<b>31</b>	<b>154</b>	<b>(79.9%)</b>	<b>148</b>	<b>(79.1%)</b>
<b>Total</b>	<b>333</b>	<b>299</b>	<b>11.4%</b>	<b>476</b>	<b>(30.0%)</b>

# Corporate & Investment Banking Financials

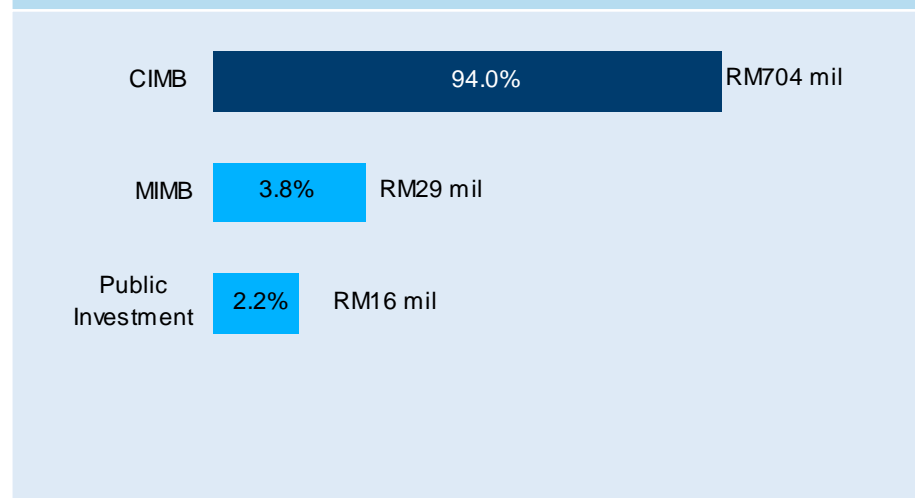
(RM 'mil)	1Q10 (FRS 139)	4Q09 (GP3)	Q-o-Q	1Q09 (GP3)	Y-o-Y
Net interest / financing income	222	226	(1.8%)	180	23.3%
Fee & commission income	115	244	(52.9%)	119	(3.4%)
Net trading income	20	18	11.1%	8	150.0%
Brokerage income	78	67	16.4%	38	105.3%
<b>Total income</b>	<b>435</b>	<b>555</b>	<b>(21.6%)</b>	<b>345</b>	<b>26.1%</b>
Provision	15	(97)	n.a.	(48)	n.a.
Overheads	(214)	(210)	1.9%	(181)	18.2%
<b>PBT</b>	<b>236</b>	<b>248</b>	<b>(4.8%)</b>	<b>116</b>	<b>103.4%</b>

# Malaysian Market Shares (1Q10)

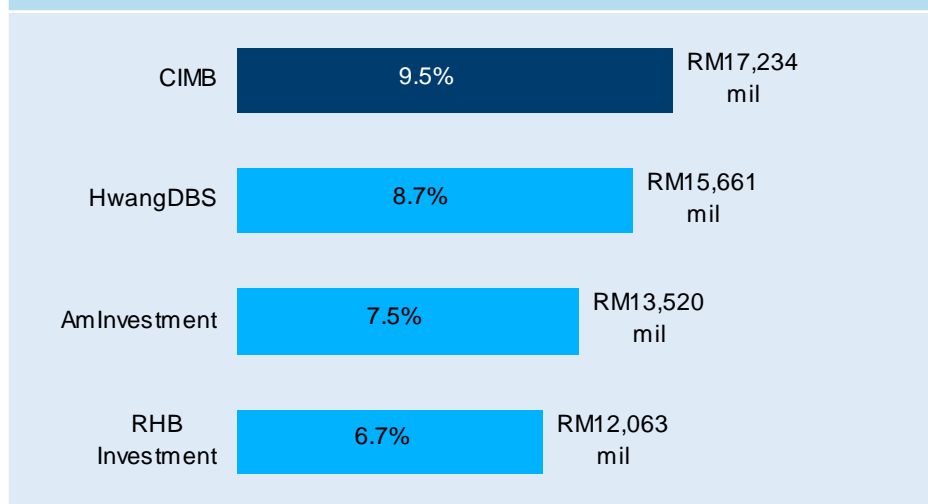
## M&A Advisory\*\*



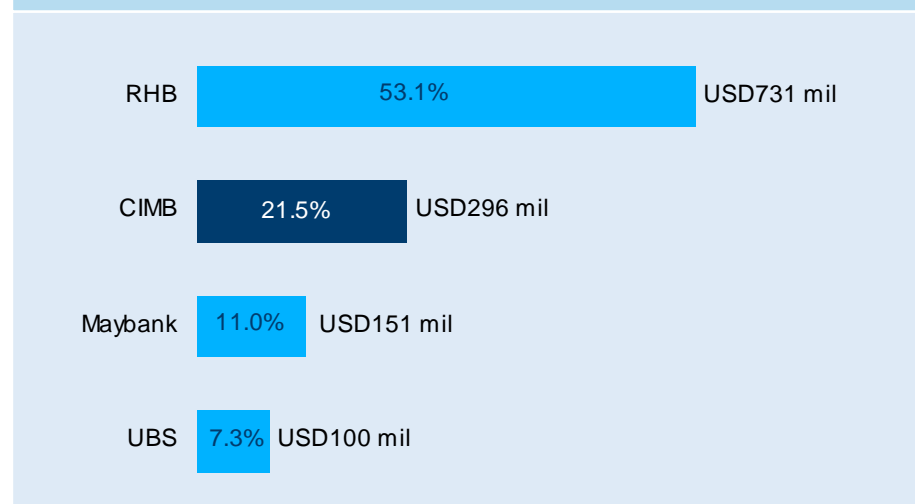
## IPO Advisory



## Brokerage



## ECM Deals#



# Notable Deals 1Q10

## Notable CIMB Deals 1Q10

### DCM



RM1.2 bil, Exchangeable bonds



RM81.7 mil, Senior/ unsecured debenture



RM176.7 mil, Bonds

### Loans



CVC RM1.2 bil, syndicated loan facility

### IPO



RM704 mil offering

### M&A



RM8.3 bil privatisation exercise



RM4.9 bil proposed acquisition of EON Cap

### ECM



Axiata RM1.7-2.0 bil private placement



Khazanah RM400.1 mil private placement

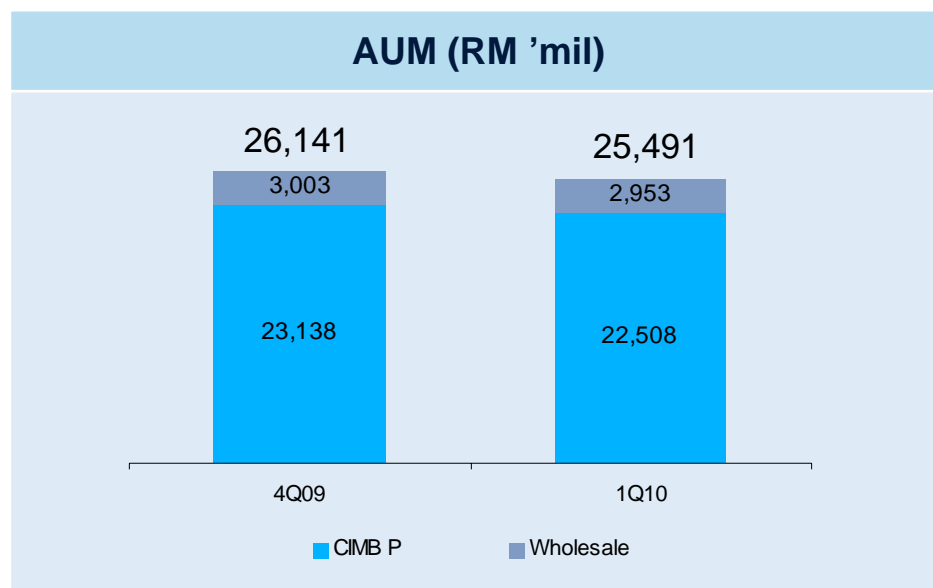


RM2.7 bil rights issue

CIMB GROUP : 1Q10 RESULTS  
ASSET MANAGEMENT & INSURANCE

# Group Asset Management & Insurance

PBT (after HOCA) (RM 'mil)	1Q10	4Q09	Q-o-Q	1Q09	Y-o-Y
CIMB-P Group	13	14	(7.1%)	5	160.0%
Wholesale	3	2	50.0%	4	(25.0%)
Insurance	(12)	(10)	20.0%	24	n.a.
<b>Total</b>	<b>4</b>	<b>6</b>	<b>(33.3%)</b>	<b>33</b>	<b>(87.9%)</b>



- Total GAM's AUM fell 2.6% mainly due to deferral of injection from Domestic & Islamic mandates
- CIMB Sun Life still loss making – start up business.
- Further provisioning in respect of legacy general insurance portfolio in CIMB Aviva Takaful



CIMB GROUP : 1Q10 RESULTS  
CIMB NIAGA

# CIMB Niaga: Earnings Summary

(IDR 'bil)	1Q10 (FRS 139)	4Q09 (GP3)	Q-o-Q	1Q09 (GP3)	Y-o-Y
Net Interest Income	1,665	1,538	8.3%	1,436	16.0%
Non Interest Income	299	525	(43.1%)	240	24.6%
<b>Operating Income</b>	<b>1,964</b>	<b>2,063</b>	<b>(4.8%)</b>	<b>1,676</b>	<b>17.2%</b>
Overhead Expenses	(1,033)	(960)	7.6%	(889)	16.2%
<b>Pre Provision Operating Profit</b>	<b>931</b>	<b>1,103</b>	<b>(15.6%)</b>	<b>787</b>	<b>18.3%</b>
Provisions Expense	(243)	(585)	(58.5%)	(327)	(25.7%)
<b>Operating Profit</b>	<b>688</b>	<b>518</b>	<b>32.8%</b>	<b>460</b>	<b>49.6%</b>
Non Operating Income	16	33	(51.5%)	(90)	n.a.
<b>PBT</b>	<b>704</b>	<b>551</b>	<b>27.8%</b>	<b>370</b>	<b>90.3%</b>
<b>Net Profit #</b>	<b>524</b>	<b>416</b>	<b>26.0%</b>	<b>263</b>	<b>99.2%</b>
<b>Net Profit (RM 'mil) #</b>	<b>191</b>	<b>149</b>	<b>28.2%</b>	<b>81</b>	<b>135.8%</b>
<b>EPS (sen) #</b>	<b>21.9</b>	<b>17.4</b>	<b>25.9%</b>	<b>11.0</b>	<b>99.6%</b>
<b>Net Profit *</b>	<b>980</b>	<b>505</b>	<b>94.1%</b>	<b>263</b>	<b>141.7%</b>
<b>Net Profit (RM 'mil) *</b>	<b>357</b>	<b>180</b>	<b>98.3%</b>	<b>82</b>	<b>335.4%</b>

## CIMB Niaga : Balance Sheet Changes

(IDR 'bil)	31st Mar 10	1st Jan 2010*	Q-o-Q
Placements & Other MS	20,361	11,028	85%
Government Bonds	5,031	6,613	(24%)
Loans	80,678	80,334	0.4%
Other Assets	8,519	8,909	(4%)
<b>Total Assets</b>	<b>114,589</b>	<b>106,884</b>	<b>7%</b>
Low Cost Fund (CASA)	44,838	39,389	14%
Time Deposits & CD	48,832	46,860	4%
<b>Total Customer Deposits</b>	<b>93,670</b>	<b>86,249</b>	<b>9%</b>
Other Liabilities	9,244	9,645	(4%)
<b>Total liabilities</b>	<b>102,914</b>	<b>95,894</b>	<b>7%</b>
<b>Equity</b>	<b>11,675</b>	<b>10,990</b>	<b>6%</b>

Note: \* Opening balances adjusted for FRS 139

## CIMB Niaga : Key Ratios

(Consolidated, %)	1Q10	1st Jan 2010	4Q09	1Q09
ROE	18.3	-	15.1	11.1
NIM	6.41	-	5.91	5.90
Cost to Income	52.6	-	46.5	52.8
Allowance Coverage / Loan Loss Coverage*	115.1	119.8	108.1	84.1
Loan Loss Charge*	0.2	-	0.6	0.3
Gross Impaired Loans Ratio / Gross NPL ratio*	3.1	3.1	3.1	2.8
Loan to Deposit	88.5	-	95.1	85.8
CAR*	12.8	13.2	13.6	16.3
CASA ratio	47.9	-	45.7	44.2

CIMB GROUP : 1Q10 RESULTS  
CIMB Thai

## CIMB Thai : Earnings Summary

(Baht 'mil) (Before GAAP Adjustments)	1Q10	4Q09	Q-o-Q	1Q09	Y-o-Y
Net Interest Income	1,245	1,129	10.3%	1,087	14.5%
Non Interest Income	559	415	34.7%	531	5.3%
<b>Operating Income</b>	<b>1,804</b>	<b>1,544</b>	<b>16.8%</b>	<b>1,618</b>	<b>11.5%</b>
Overhead Expenses	(1,317)	(1,410)	(6.6%)	(1,570)	(16.1%)
<b>Pre Provision Operating Profit</b>	<b>487</b>	<b>133</b>	<b>266.2%</b>	<b>48</b>	<b>914.6%</b>
Provisions Expense	(161)	(78)	106.4%	(292)	(44.9%)
<b>Profit / (Loss) Before Tax #</b>	<b>326</b>	<b>55</b>	<b>492.7%</b>	<b>(244)</b>	<b>n.a</b>
<b>Net Profit / (Loss) ^</b>	<b>348</b>	<b>42</b>	<b>728.6%</b>	<b>(257)</b>	<b>n.a</b>
<b>Net Profit / (Loss) (RM 'mil)</b>	<b>36</b>	<b>5</b>	<b>620.0%</b>	<b>(27)</b>	<b>n.a</b>
<b>EPS (sen)</b>	<b>0.10</b>	<b>0.01</b>	<b>900%</b>	<b>(0.14)</b>	<b>n.a</b>
<b>Profit / (Loss) Before Tax (RM 'mil) *</b>	<b>6</b>	<b>26</b>	<b>(76.9%)</b>	<b>(18)</b>	<b>n.a</b>
<b>Net Profit / (Loss) (RM 'mil) *</b>	<b>3</b>	<b>26</b>	<b>(88.5%)</b>	<b>(17)</b>	<b>n.a</b>

Notes: # Exclude profit from discontinued operations (ie BT Insurance, Sathorn Asset Management, BT Asset Management and World Class Rent a Car) of THB29 mil

^ Include profit from discontinued operations

\* After GAAP and FRS139 adjustments

## CIMB Thai : Balance Sheet Changes

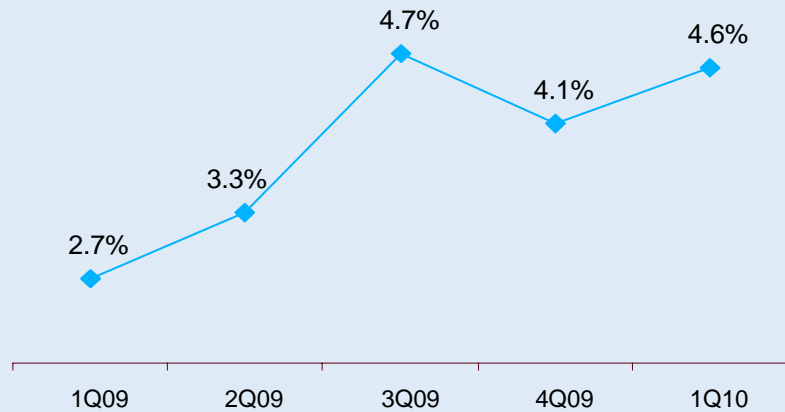
(Baht 'mil) (Before GAAP Adjustments)	31st Mar 10	31st Dec 09	31st Mar 09	Q-o-Q	Y-o-Y
Placements & Other MS	12,953	24,555	68,381	(47.2%)	(81.1%)
Government Bonds (Net)	13,231	11,529	12,600	14.8%	5.0%
Loans (Net)	79,915	78,299	77,215	2.1%	3.5%
Other Assets	11,803	12,674	13,686	(6.9%)	(13.8%)
<b>Total Assets</b>	<b>117,901</b>	<b>127,057</b>	<b>171,882</b>	<b>(7.2%)</b>	<b>(31.4%)</b>
Low Cost Funds (CASA)	24,441	24,215	25,640	0.9%	(4.7%)
Time Deposits & CD	57,989	64,184	118,599	(9.7%)	(51.1%)
Total Customer Deposits	82,430	88,399	144,239	(6.8%)	(42.9%)
Other Liabilities	27,176	30,714	20,038	(11.5%)	35.6%
<b>Total Liabilities</b>	<b>109,606</b>	<b>119,113</b>	<b>164,276</b>	<b>(8.0%)</b>	<b>(33.3%)</b>
<b>Equity</b>	<b>8,295</b>	<b>7,944</b>	<b>7,605</b>	<b>4.4%</b>	<b>9.1%</b>

## CIMB Thai : Key Ratios

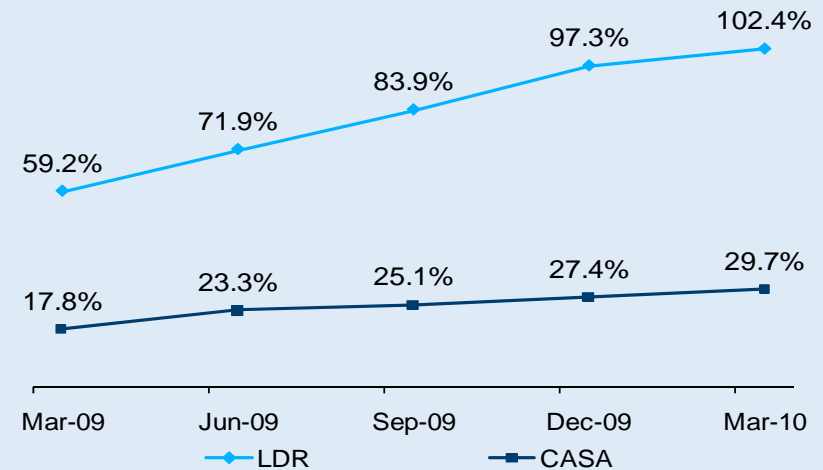
(Consolidated, %)	1Q10	4Q09	1Q09
ROE	17.0	2.1	(16.1)
NIM	4.57	4.09	2.73
Cost to Income	73.0	91.4	97.0
Allowance Coverage / Loan Loss Coverage	53.6	62.2	64.1
Loan Loss Charge	0.8	0.4	1.4
Gross Impaired Loans Ratio / Gross NPL ratio	10.4	14.9	15.6
Loan to Deposit	102.4	97.3	59.2
CAR*	12.1	12.0	9.8
CASA ratio	29.7	27.4	17.8



### Net Interest Margin



### LDR and CASA %



## Latest developments

1. To raise capital by THB 3 billion via rights issue
2. Under Business Continuity Programme. Only essential IT staff at Langsuan HQ. All other staff at alternate sites, Sermit Building and other designated branches
3. To sell 3 subsidiary companies, Sathorn Asset Management Co Ltd (STAMC), BT Asset Management Co Ltd and Worldclass Rent A Car Co Ltd to CIMB Group
4. To dispose NPLs to STAMC

# CIMB GROUP : 1Q10 RESULTS OTHER HIGHLIGHTS

## CIMB Islamic – No. 2 by Assets in 5 years

Ranking of Total Islamic Assets as at Dec 2009				1Q10 Global Sukuk League Table			
Rank	Company	Total Assets RM 'mil	Market Share %	Rank	Company	USD 'mil	Market Share %
1	MIBB	37,853	16	1	<b>CIMB</b>	<b>284</b>	<b>23.5</b>
2	<b>CIMB Islamic</b>	<b>27,785</b>	<b>12</b>	2	Standard Chartered	188	15.5
3	Bank Islam	26,719	11	3	Deutsche Bank	150	12.4
4	PBB-i	22,731	10	4	Goldman Sachs	150	12.4
5	Amlslamic	16,682	7	5	Unicorn Investment	150	12.4

### CIMB Notable Sukuk Transactions for 1Q10

- Naim Cendera Holdings Bhd – 1<sup>st</sup> issuance on 18<sup>th</sup> March 2010 under the Islamic CP/MTN Programme of RM500 mil

	1Q10	4Q09	Q-o-Q	1Q09
Operating income (RMB 'mil)	232	232	0%	194
Net profit (RMB 'mil)	103	78	32.1%	94
ROE	19.5%	17.0%	14.7%	37.9%
Contribution to CIMB Group (RM 'mil)	10.2	7.9	29.1%	-
Gross NPL ratio	0.7%	0.8%	(12.5%)	1.1%

Balance Sheet (RMB 'mil)	31st Mar 10	31st Dec 09	30th Sept 09
Total Assets	26,082	27,359	23,523
RWCR	12.7%	12.8%	10.8%

# CIMB GROUP : 1Q10 RESULTS OUTLOOK

# Key 2010 Priorities Update

Priorities	Updates
Advance regional value proposition	<ul style="list-style-type: none"> <li>Regional ATM links completed in M'sia, Thai &amp; Sg; Indonesia by June</li> <li>Cross-border servicing available across all Preferred Centres in M'sia and Sg; Thai and Indon on going</li> </ul>
Advance regional investment banking positioning	<ul style="list-style-type: none"> <li>Regional corporate banking set-up</li> <li>Cross border deals – Matahari and Axiata</li> </ul>
CASA accumulation, especially in Malaysia	<ul style="list-style-type: none"> <li>Still below targets</li> </ul>
Refocus on SME business	<ul style="list-style-type: none"> <li>Malaysia transformation plan ready</li> </ul>
Regional transaction banking drive	<ul style="list-style-type: none"> <li>Good progress</li> </ul>
Implementation of 1View and 1Platform	<ul style="list-style-type: none"> <li>First Release of 1View in August. Regional 1Platform team mobilised and kicked off in April</li> </ul>
CIMB Niaga Transformation 2	<ul style="list-style-type: none"> <li>Positive progress. High margin businesses (auto and micro financing) improving and CASA growing. Other initiatives on track</li> </ul>
CIMB Thai transformation	<ul style="list-style-type: none"> <li>Distraction from political turmoil.</li> <li>Driving profitable customer acquisition and strengthening platform across Corporate/ SME/ Retail franchises</li> </ul>
Enhance KPI framework	<ul style="list-style-type: none"> <li>Good progress, 50% of scorecard completed</li> </ul>

## Latest Events Update

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- Proposed acquisition of up to 19.7% stake in CIMB Niaga from Khazanah Nasional for up to RM1.9 bil
- Sale and leaseback of branches completed in April 2010
- Issued RFP for potential divestment of stake in bad bank (SEASAM)
- Attained consumer banking licence in Cambodia
- Set-up CIMB ASEAN Research Institute (CARI), research institute dedicated to promoting ASEAN integration
- CIMB Niaga – Issuance of Rp1.5 trillion sub-debt by mid-year
- CIMB Thai – Under Business Continuity Programme due to political unrest. But business as usual

## Targets for 2010

	1Q10 Annualised	2010 Target	On Track
ROE	16.5%	16%	✓
TSR	+6% above KLCI	> KLCI	✓
Dividend	-*	18.5 sen (9.25 sen post bonus)	✓
Gross loans growth	6.5%	12%	✗
Group CASA growth	7.0%	18%	✗
Loan loss charge	0.4%	0.6%	✓
Tier 1 (at bank)	14.30%	10%	✓
RWCR (at bank)	15.07%	12%	✓



: Under review for possible positive revision after 2Q10 results



**THANK YOU**