



# Analyst Presentation FY21 Results

CIMB Group Holdings

28 February 2022

FORWARD  Your Ambitions



# 01 Overview



# FY21 Year In Review

- Met and exceeded all targets except for Gross Loan growth target
- Loan growth was slightly below target as we grew loans judiciously and reshaped our portfolio especially in Indonesia and Thailand
- Improved FY21 financials driven by operating income from stronger NIM, while keeping cost under control, as well as lower provisions
- Multiple relief assistance programs throughout the year. However, sufficient overlays have been provided in 2020 with top ups in 2021
- Commendable net profit growth of 289.3% YoY to hit RM4.65 bil, translating to an ROE of 8.1%
- Forward23+ progressing well. However, more work needed to focus and improve on technology and operational resiliency
- Ended the year with record high CET1 of 14.5%, with proposed dividend payout ratio of 50%

			FY21 BAU	FY21 Target	FY21 Guidance
	ROTCE	✓	9.6%	8-9%	9-10%
	ROE	✓	8.1%	6-7%	7.5-8.5%
	Dividend Payout Ratio	✓	50%*	40-60%	40-60%
	Total Loan Growth	✗	3.3%	4-5%	2-3%
	Cost to income	✓	48.6%	<52%	<50%
	Loan Loss Charge	✓	73bps	80-90bps	75-85bps
	CET 1 (CIMB Group)	✓	14.5%	>12.5%	>12.5%

# Key Highlights



Stronger operating income  
QoQ and YoY



Loan growth momentum  
picked up in 4Q



Cost remains under control with  
CIR at 48.6%. PPOP grew 14.9%



Core FY21 net profit remains  
strong and ROE at 8.1%



Better YoY performance across  
all business segments

- Operating income grew 8.2% YoY from NIM expansion and loan growth; QoQ +4.8% from higher fee income
- Gross loan momentum picked up in 4Q21 growing 1.5% QoQ, translating to a FY21 growth of 3.3% YoY
- Deposit growth strong at 7.2% YoY driven by CASA at +10.3%. CASA ratio stood at 42.5% as at end Dec-21
- Strong controls on opex growing at +1.8% YoY with FY21 CIR at 48.6%. QoQ increase of 9.8% due to year-end catch-up of expenses. PPOP grew strongly at 14.9% from the positive JAW
- Total provisions 53.6% lower YoY due to reduced overlays and lower non-retail provisions. However, 4Q21 provisions were elevated QoQ largely from overlays, top up of legacy accounts and other receivables
- FY21 net profit +289.3% YoY driven by all business segments and countries, bringing about an FY21 core ROE of 8.1% (excluding exceptional items and cukai makmur impact)
- CET1 rose to a record high 14.5% as at end Dec-21. Proposed second interim dividend of 12.55 sen /share

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

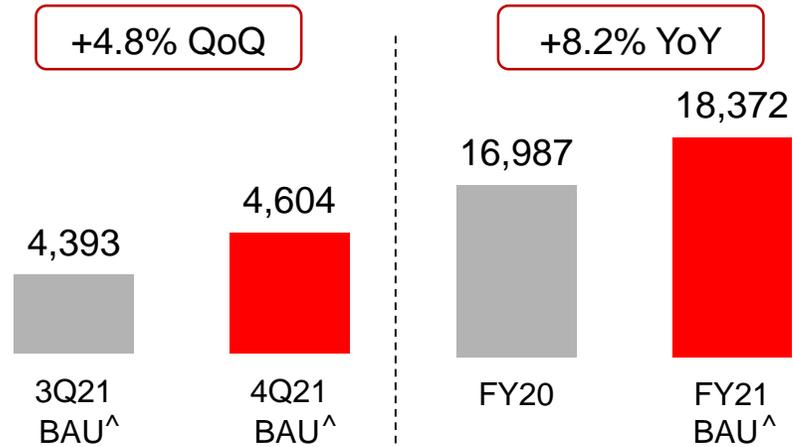
Excludes RM556 mil of exceptional items encompassing: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil; Impairment of CIMB Thai goodwill of RM 1,215 mil; Intangible assets write off and accelerated amortisation of RM402 mil; and other EI of RM95 mil



# Key Business/Operational Highlights

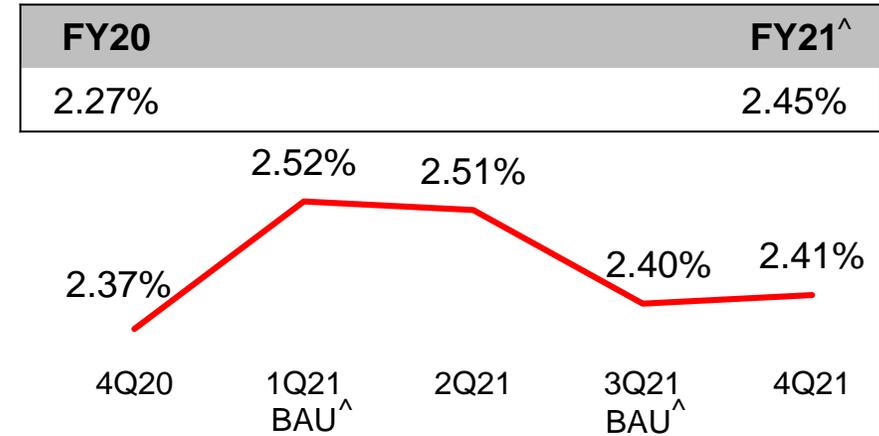
## Operating income strong QoQ and YoY

Total Operating Income (RM 'mil)



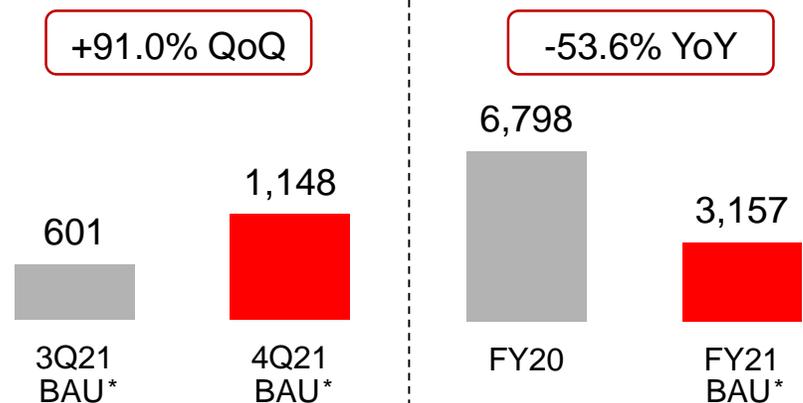
## FY21 NIM expanded to 2.45%, 18bps improvement YoY

NIM<sup>-</sup>



## Provisions down YoY from lower overlays and non-retail provisions

Total Provision (RM'mil)



## Ended the year with stronger CIR from positive JAW

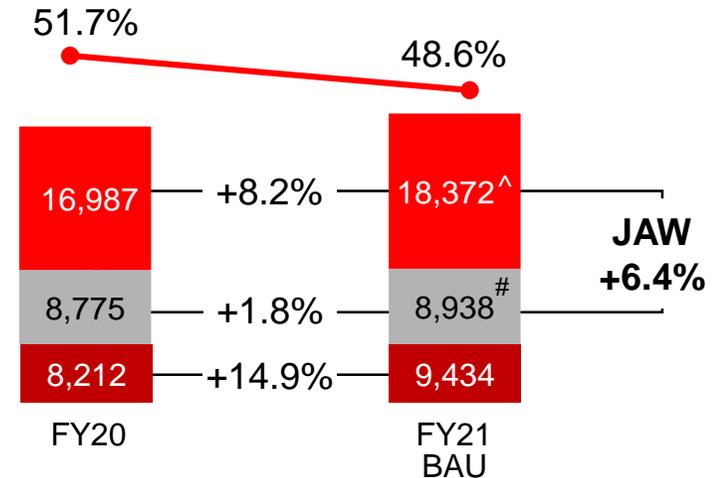
CIR

(RM 'mil)

Operating Income

Operating expenses

PPOP



Notes: <sup>^</sup> Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM15 mil

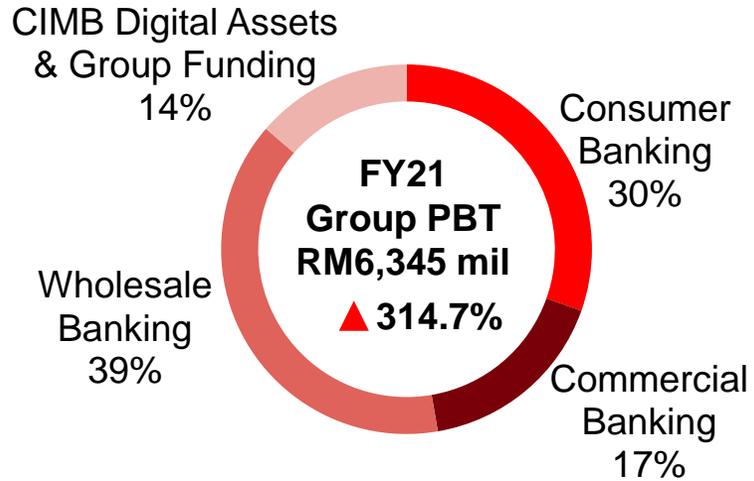
<sup>#</sup> Excludes: Exceptional items of RM482 mil

<sup>\*</sup> Excludes 2Q21: Exceptional items of RM11 mil; 3Q21: Exceptional items of RM1,204 mil

~Annualised



# PBT By Segment

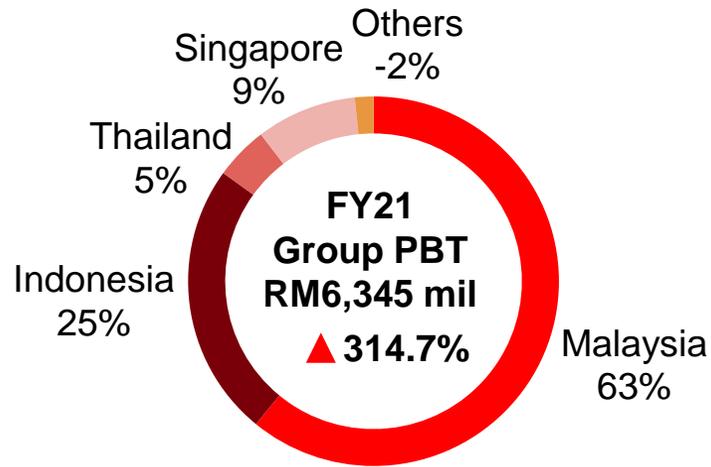


- Strong YoY Consumer growth from improved income and lower provisions. QoQ -47.8% due to higher overlays and provision on other receivables
- Commercial improved YoY driven by the absence of large Singapore provision in FY20, while QoQ growth driven by stronger PPOP and lower ECL
- Wholesale stronger YoY from treasury & markets and lower provisions, while QoQ decline due to top up of provisions on legacy accounts
- CDA & Group Funding PBT better on the back of higher NII given the absence of the negative impact of rate cuts. QoQ improved mainly from MTM gain on unquoted securities

	Consumer Banking ~	Commercial Banking ^	Wholesale Banking +	CIMB Digital Assets & Group Funding *
<b>PBT RM (mil)</b>	1,929	1,072	2,475	869
<b>Y-o-Y</b>	▲ 243.9%	▲ 924.6%	▲ 383.4%	▲ 48.1%
<b>Q-o-Q</b>	▼ 47.8%	▲ 161.1%	▼ 62.5%	▲ 3.8%

➤ Notes: Excludes exceptional items of:  
~RM397 mil; ^RM260 mil; +RM463 mil; \* -RM564 mil

# PBT By Country



- Malaysia PBT +122.9% YoY from improved NIM and lower Corporate provisions YoY. QoQ decline mainly from higher Corporate provisions in 4Q21
- Stronger YoY performance in Indonesia from topline expansion and lower provisions. However, higher provisions from Consumer leading to 5.0% QoQ decline in PBT
- Thailand PBT rose YoY from lower provisions and operating expenses. QoQ PBT decline mainly due to weaker income from lower asset base
- Singapore PBT stronger YoY from better income, lower Corporate provisions and Commercial recoveries. QoQ decline with higher overheads from accrued expenses

	Malaysia <sup>~</sup>	Indonesia <sup>^</sup>	Thailand <sup>+</sup>	Singapore <sup>*</sup>
<b>PBT RM (mil)</b>	3,995	1,575	305	575
<b>Y-o-Y</b>	▲ 122.9%	▲ 89.9%	▲ 82.6%	▲ 155.3%
<b>Q-o-Q</b>	▼ 43.8%	▼ 5.0%	▼ 7.6%	▼ 58.2%

➤ Notes: Excludes exceptional items of:  
~RM1,618 mil; ^RM42 mil; +RM11 mil; \*RM42 mil

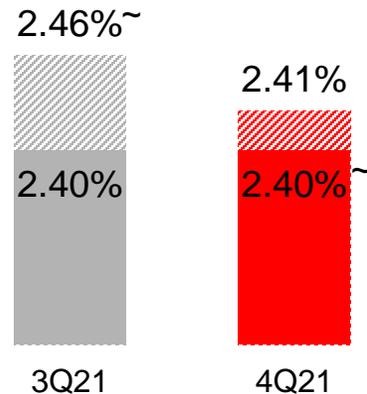
# Operating Income

(RM 'mil)	4Q21 BAU <sup>^</sup>	Q-o-Q	FY21 BAU <sup>^</sup>	Y-o-Y
Net interest income	3,542	2.5%	13,958	11.5%
Non interest income	1,062	13.5%	4,414	(1.1%)
<b>Total</b>	<b>4,604</b>	<b>4.8%</b>	<b>18,372</b>	<b>8.2%</b>

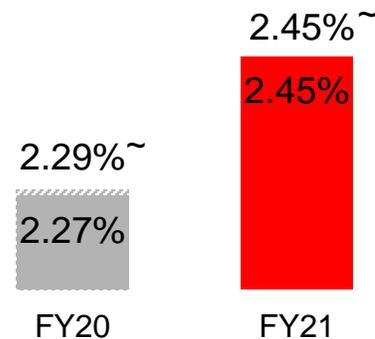
- NII improved YoY on NIM expansion and loan growth
- FY21 NIM expanded strongly mainly from Malaysia and Singapore, but tapered QoQ across all core markets except Malaysia
- NOII 13.5% higher QoQ on improved fee income in 4Q21; Marginally lower YoY on lower trading and FX gains

## Net Interest Margin\*

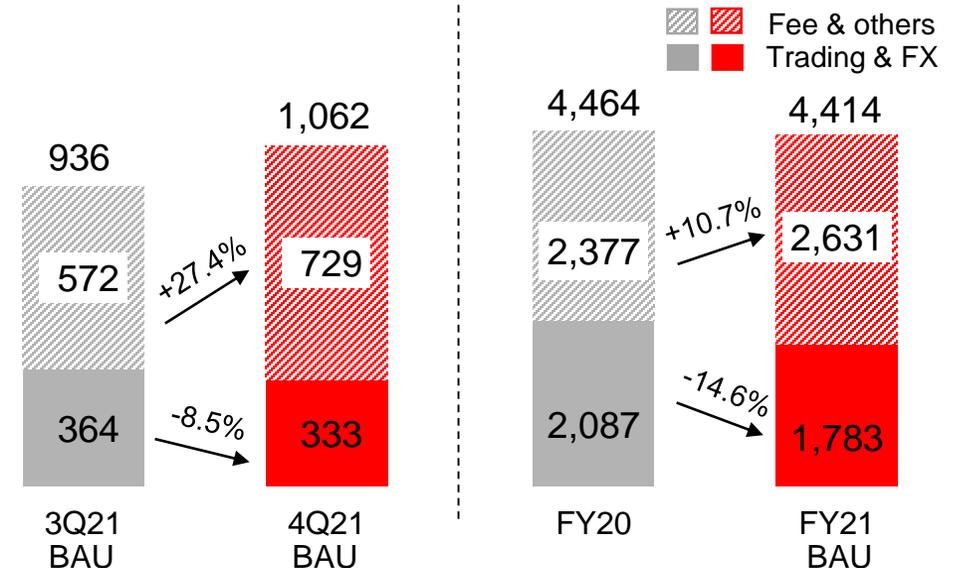
+1bp Q-o-Q



+18bps Y-o-Y



## NOII Breakdown



Notes: \* Annualised ~ Excludes net modification gain/loss  
<sup>^</sup> Excludes 1Q21 gain on deconsolidation of Touch 'n Go Digital of RM1,156mil; 3Q21: exceptional items gain of RM2 mil; 4Q21: exceptional item loss of RM17 mil;

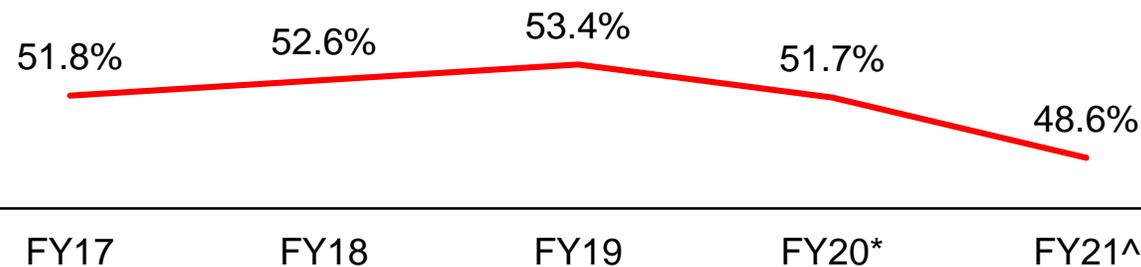
# Operating Expenses

(RM 'mil)	4Q21 BAU <sup>^</sup>	Q-o-Q	FY21 BAU <sup>^</sup>	Y-o-Y
Personnel	1,349	2.8%	5,348	4.0%
Establishment	234	10.3%	881	(6.4%)
Technology	343	6.1%	1,303	15.0%
Marketing	66	39.9%	174	(18.5%)
Admin & General	383	43.0%	1,232	(8.3%)
<b>Total</b>	<b>2,375</b>	<b>9.8%</b>	<b>8,938</b>	<b>1.8%</b>

- Opex +1.8% YoY with higher Personnel and Technology investments, partially offset by lower Establishment and A&G
- QoQ +9.8% from year-end accrued expenses mainly from Technology, Marketing and A&G
- FY21 CIR improved to 48.6% (-310bps) from strong cost controls

## Cost-to-Income Ratio

YoY	+4.1%	-1.4%	-1.6%	+3.1%	+6.4%
JAW					



Notes: \* Excludes FY19 transformational cost of RM366mil; Impairment and write off of intangible assets of RM6mil

<sup>^</sup> Excludes: 1Q21: Exceptional items of RM46 mil; 2Q21: Exceptional items of RM247 mil; 3Q21: Exceptional items of RM104 mil; 4Q21: Exceptional items of RM85 mil

\* Deposit insurance cost for Thailand and Indonesia has been reclassified to NII and comparatives have been restated

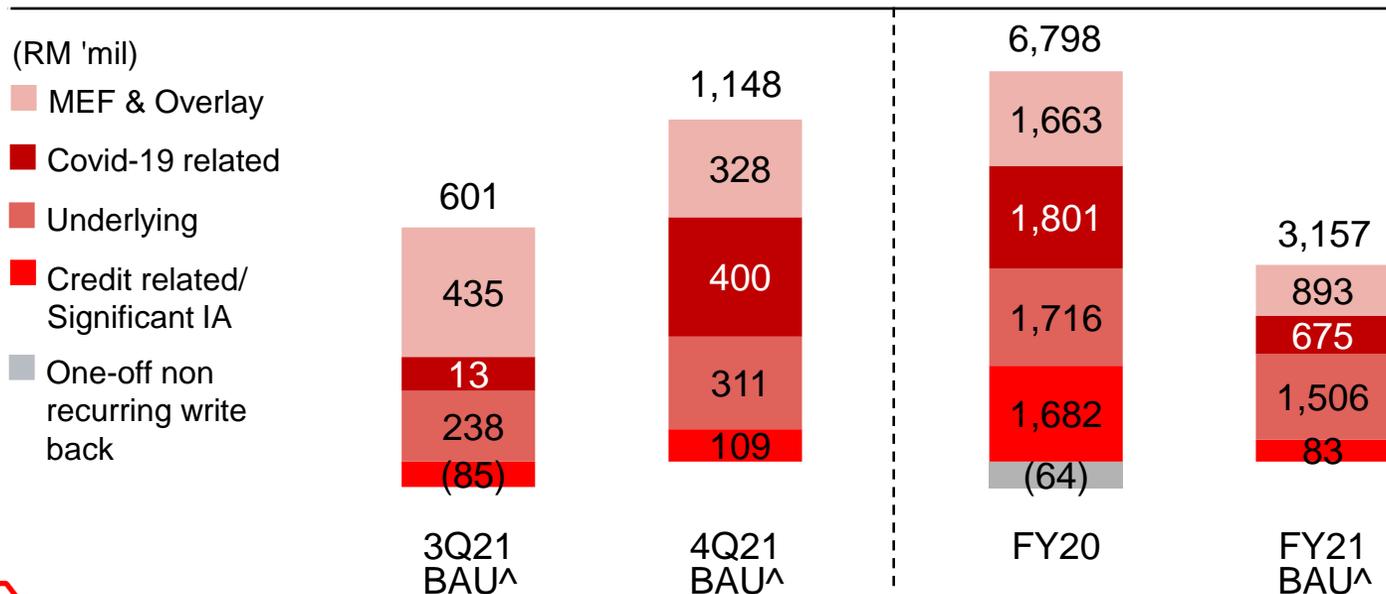


# Total Provisions

(RM 'mil)	4Q21 BAU^	3Q21 BAU^	Q-o-Q	FY21 BAU^	FY20	Y-o-Y
Loan Impairment	717	529	35.5%	2,614	5,342	(51.1%)
Commitment & Contingencies	68	44	54.5%	110	192	(42.7%)
Debt instruments / securities	104	18	477.7%	153	749	(79.6%)
Others	259	10	>1,000%	280	515	(45.6%)
<b>Total</b>	<b>1,148</b>	<b>601</b>	<b>91.0%</b>	<b>3,157</b>	<b>6,798</b>	<b>(53.6%)</b>

- Commitments & contingencies lower YoY from lower MEF & overlays
- Debt Instruments / securities were significantly lower YoY but higher QoQ due to impact of provisions on an Oil and Gas exposure
- Others significantly lower YoY despite booking a provision amounting to RM281 mil in 4Q21 related to the double crediting of customers as we made large provisions in 2020 for the airline-related derivatives exposure

## Total Provisions Breakdown

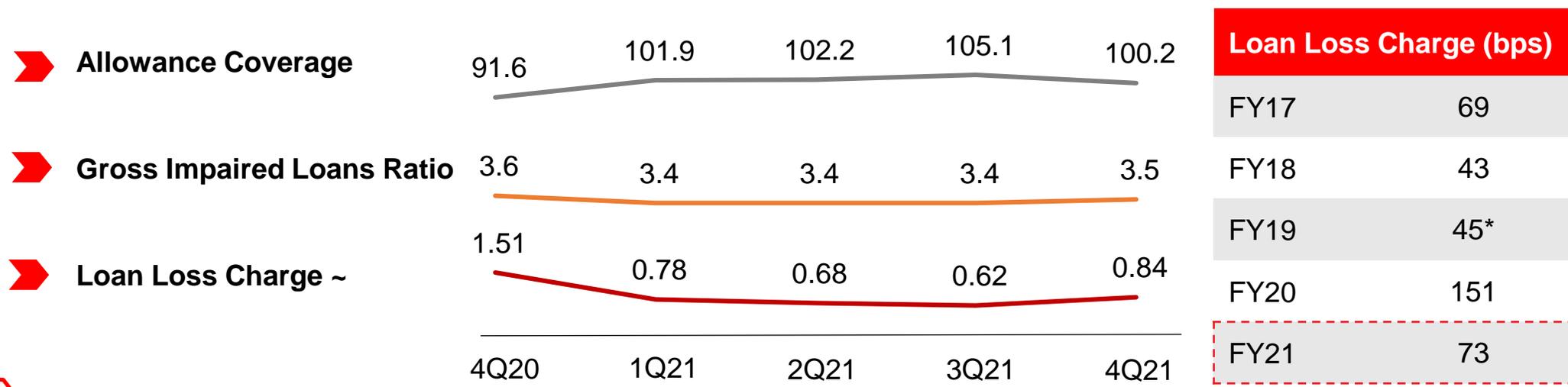
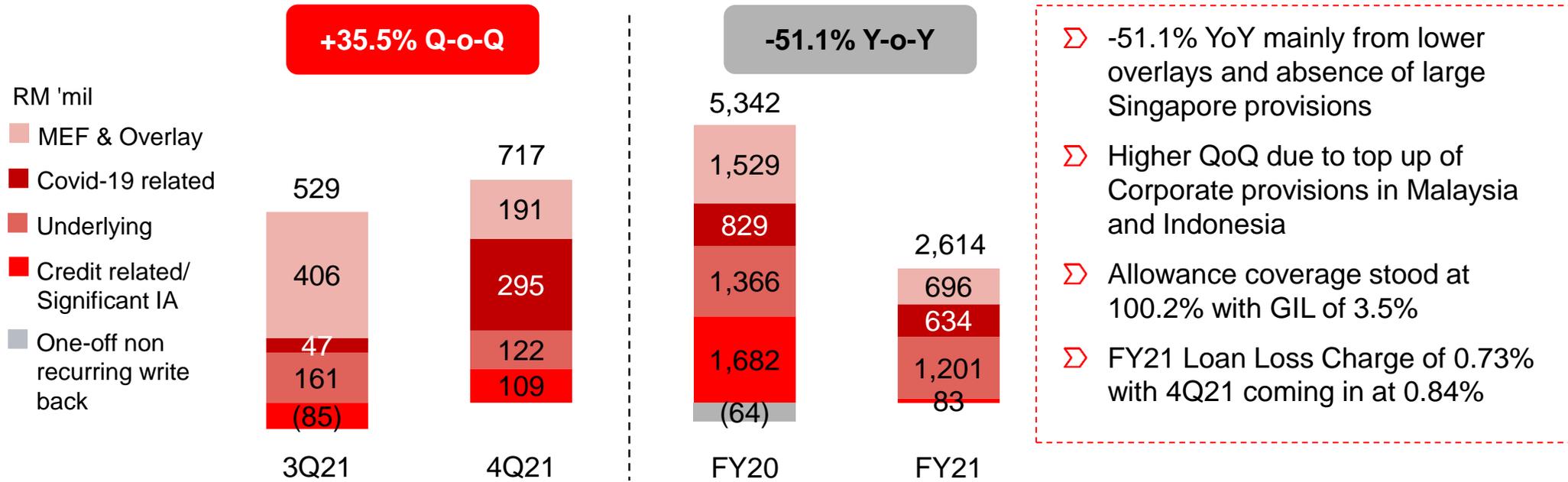


- FY21 overlays mainly attributed to Malaysia and Indonesia Consumer and Commercial
- Covid-19 related provisions QoQ higher due to Malaysia corporate, however significantly lower on YoY basis
- Credit related QoQ mainly higher from Indonesia Corporate. YoY lower from absence of large provision from Singapore Commercial and Corporate



Notes: ^ Excludes exceptional items of 2Q21: RM11 mil; 3Q21: RM1,204 mil

# Loan Provisions/ECL



Notes: ~ Annualised

Notes: \* lower due to MFRS 9

# Asset Quality & Moratorium

Covid-19 Impacted Sectors	Gross Loans	Bonds
	31 Dec-21	31 Dec-21
Hospitality	1.2%	0.0%
Retail	2.1%	0.1%
Aviation	0.3%	0.4%
Leisure	0.7%	1.2%
<b>Total: Directly impacted sectors</b>	<b>4.3%</b>	<b>1.8%</b>
vs 30 Sep-21	4.5%	1.8%
<b>Others: Indirectly impacted sectors</b>	<b>21.1%</b>	<b>5.6%</b>
vs 30 Sep-21	21.8%	5.6%

- Continuation of Group-wide R&R approach across all segments and countries
- Malaysia Consumer Moratorium and R&R stable at 30%
- Indonesia declined to 7% with improvement in all segments, while Thailand stood at 10% from gradual Consumer recovery
- Total Group bond holdings stood at RM131 bil as at Dec-21 (Sep-21: RM132 bil; Dec-20: RM121 bil)

Moratorium and R&R	Malaysia	Indonesia	Thailand	Singapore	Group
Consumer	30%	3%	9%	1%	24%^
Commercial	22%	13%	21%	3%	18%*
Corporate <sup>#</sup>	11%	6%	12%	3%	8%
<b>Total (as at 31 Jan-21)</b>	<b>24%</b>	<b>7%</b>	<b>10%</b>	<b>2%</b>	<b>18%</b>
vs 31 Dec-21	26%	8%	10%	2%	20%
vs 30 Sep-21	28%	11%	11%	2%	22%



Notes: ^ Includes Cambodia, Vietnam and Philippines

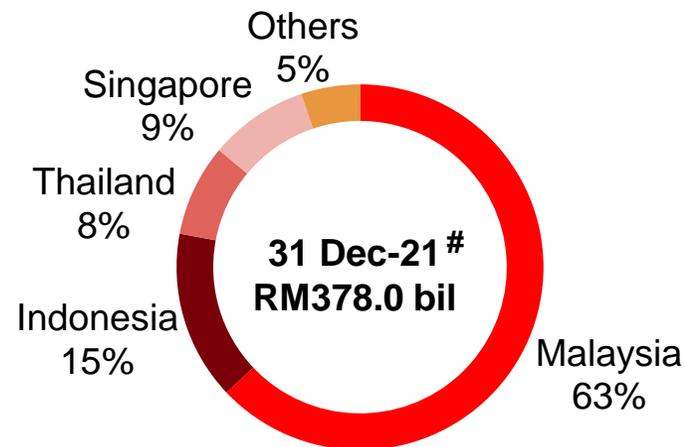
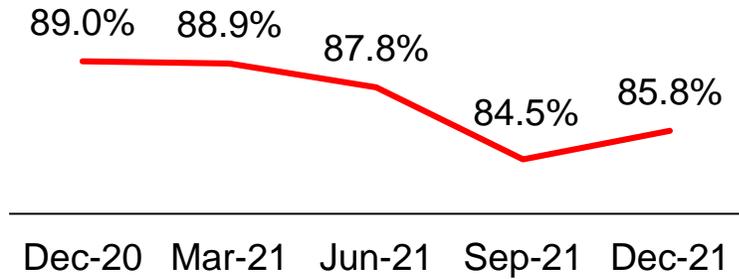
\* Includes Cambodia

# Corporate loans only

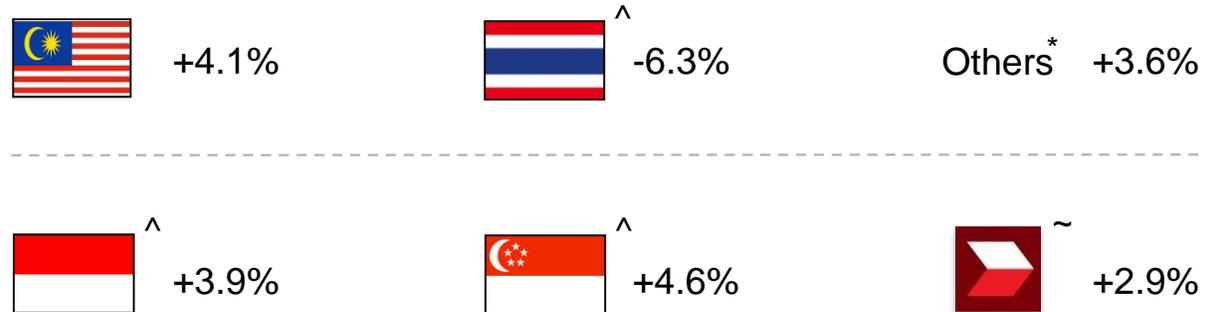
# Gross Loans

(RM 'bil)	31 Dec-21	Q-o-Q	Y-o-Y
Consumer Banking	199.5	2.8%	5.1%
Commercial Banking	61.9	0.9%	1.1%
Wholesale Banking	116.6	(0.3%)	1.6%
<b>Total</b>	<b>378.0</b>	<b>1.5%</b>	<b>3.3%</b>

## Loans-to-Deposit Ratio



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

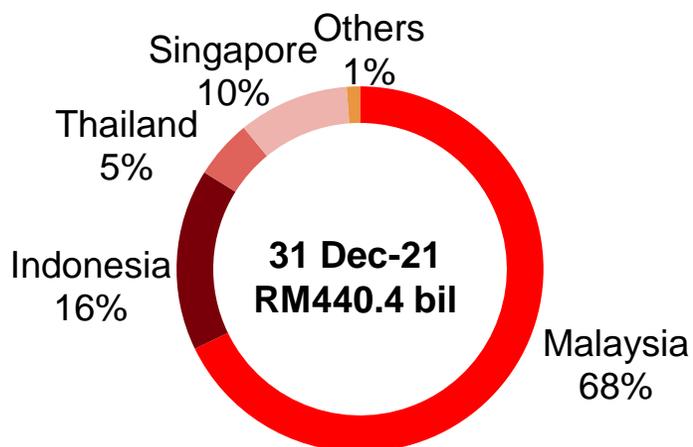
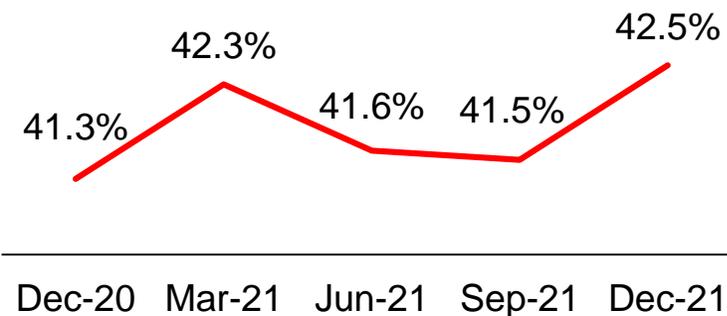


Notes: ~ Excluding FX fluctuations    ^ In local currency  
 # Based on geographical location of counterparty  
 \* Including Cambodia, Vietnam and Philippines

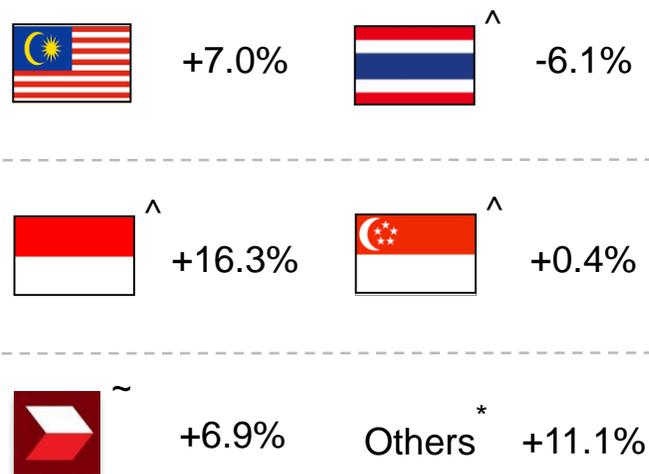
# Deposits

(RM 'bil)	31 Dec-21	Q-o-Q	Y-o-Y
Consumer Banking	175.5	1.7%	(0.7%)
Commercial Banking	77.6	1.9%	10.5%
Wholesale Banking	187.3	(2.5%)	14.3%
<b>Total Deposits</b>	<b>440.4</b>	<b>(0.1%)</b>	<b>7.2%</b>
<b>Total CASA</b>	<b>187.0</b>	<b>2.1%</b>	<b>10.3%</b>

## CASA Ratio



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



## CASA Ratio by Country

	Dec-21	Dec-20	Dec-19	Dec-18
	33.8%	33.4%	29.6%	28.5%
	61.3%	59.6%	55.2%	52.6%
	53.9%	48.1%	31.8%	29.6%
	62.5%	61.2%	37.2%	32.4%

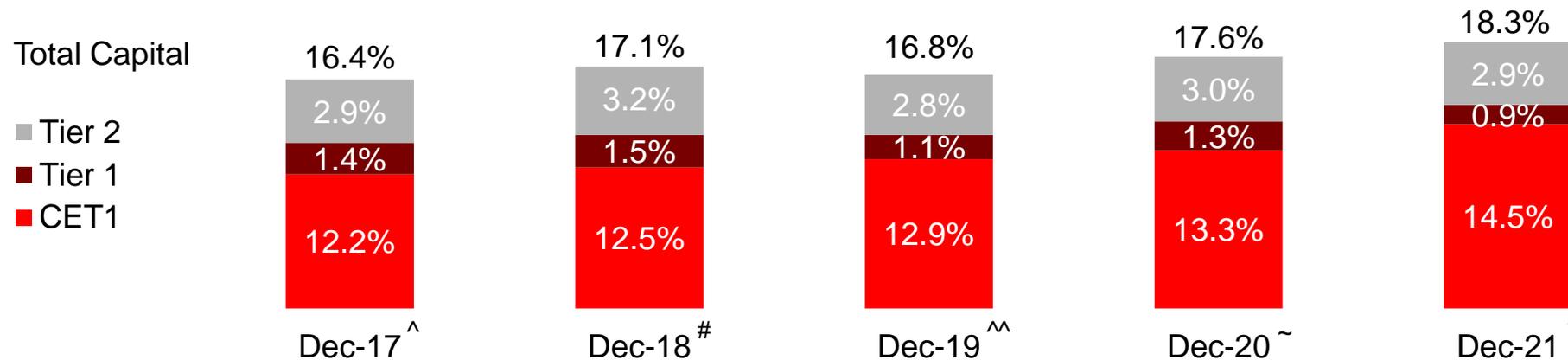


Notes: ~ Excluding FX fluctuations

^ In local currency

\* Including Cambodia, Vietnam and Philippines

# Capital and Liquidity Management



## Liquidity Coverage Ratio

Entity	Dec-20	Sep-21	Dec-21
CIMB Bank Global	141%	147%	149%
CIMB Islamic	137%	147%	152%
CIMB Niaga	246%	239%	273%
CIMB Thai	150%	154%	150%

- Record high CET1 of 14.5% as at end Dec-21, compared to 13.9% in Sep-21 and 13.3% in Dec-20. CET1 ratio above FY21 target of >12.5%
- Proposed second interim dividend of 12.55 sen/share. FY21 dividend payout of 50% based on FY21 net profit
- LCR remains comfortably above 100% for all banking entities

Notes: <sup>^</sup> Post CIMBGH's FY17 Second Interim Dividend of RM1,107 mil & actual corresponding DRS (81.1% take-up rate); and reinvestment of cash dividend surplus into CIMB Bank

<sup>#</sup> Post CIMBGH's FY18 Second Interim Dividend of RM1,148 mil & actual corresponding DRS (70.3% take-up rate); and reinvestment of cash dividend surplus into CIMB Bank

<sup>^^</sup> Post CIMBGH's FY19 Second Interim Dividend of RM1,191 mil (no DRS)

<sup>~</sup> Post CIMBGH's FY20 Interim Dividend of RM477 mil & actual corresponding DRS (76.8% take-up rate); and reinvestment of cash dividend surplus into CIMB Bank

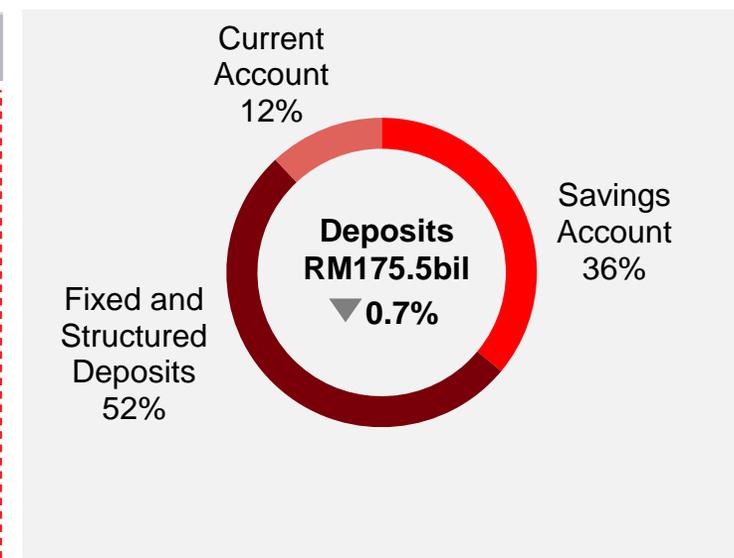
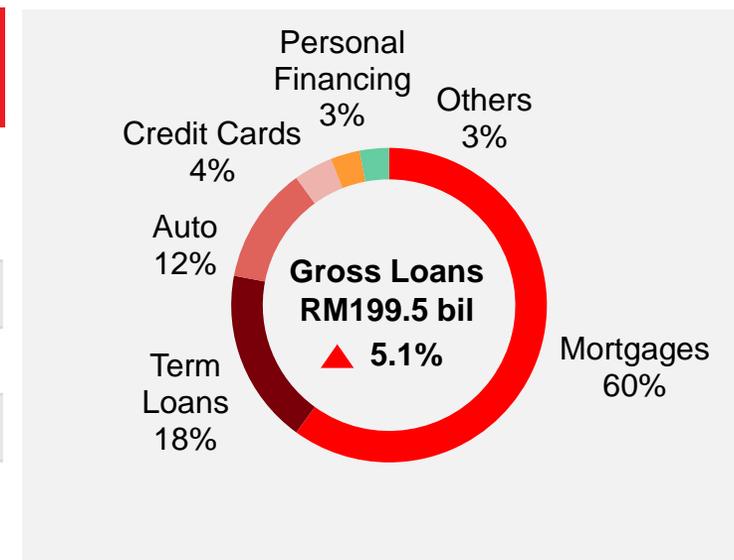
<sup>\*</sup> Post CIMBGH's FY21 First Interim Dividend of RM1,045mil, with actual corresponding DRS of RM889mil (based on take up rate of 85.0%); and Proposed FY21 Second Interim Dividend assumed with DRS.



# Consumer Banking

(RM 'mil)	4Q21	Q-o-Q	FY21 BAU*	Y-o-Y
Net interest income	1,536	5.6%	6,072	7.5%
Non interest income	500	17.1%	1,944	13.8%
<b>Operating income</b>	<b>2,036</b>	<b>8.2%</b>	<b>8,016</b>	<b>8.9%</b>
Overhead expenses	(1,163)	9.0%	(4,432)	3.2%
<b>PPOP</b>	<b>873</b>	<b>7.2%</b>	<b>3,584</b>	<b>17.0%</b>
(Provisions) / Writeback	(614)	94.9%	(1,666)	(33.1%)
Share of JV / Associates	1	-	11	(210.0%)
<b>PBT</b>	<b>260</b>	<b>(47.8%)</b>	<b>1,929</b>	<b>243.9%</b>

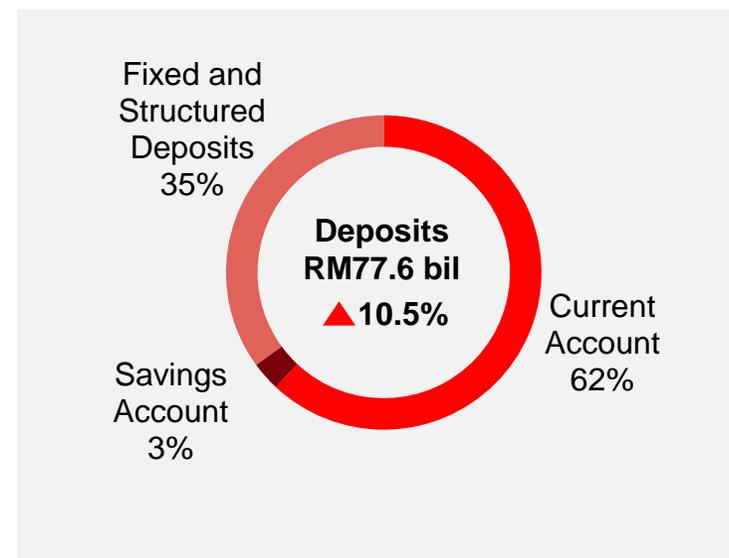
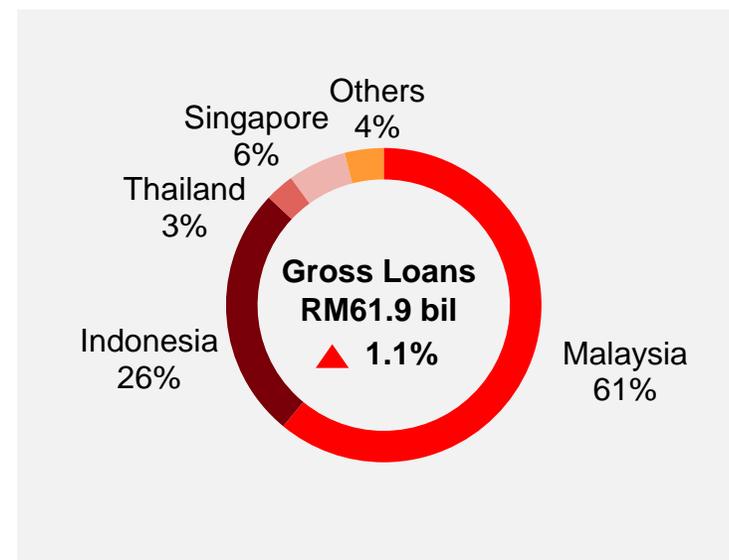
- Strong PPOP growth of 17.0% YoY on improved NIM and loan growth, as well as robust fee income growth
- Provisions were also lower YoY in line with lower overlays driving 2021 PBT growth of 243.9% YoY
- QoQ PBT weaker from increased provisions, despite robust revenue from improved NIM and banca income
- Consumer loans grew healthily at +5.1% YoY mainly driven by Malaysia +4.4%, Indonesia +9.2% and Singapore +31.5%. Deposits fell 0.7% YoY while CASA grew +4.5% YoY



Note: \* Excludes 3Q21 exceptional items of RM397 mil

# Commercial Banking

(RM 'mil)	4Q21	Q-o-Q	FY21 BAU*	Y-o-Y
Net interest income	739	0.8%	2,907	6.3%
Non interest income	168	24.4%	595	10.4%
<b>Operating income</b>	<b>907</b>	<b>4.5%</b>	<b>3,502</b>	<b>6.9%</b>
Overhead expenses	(458)	8.8%	(1,758)	0.1%
<b>PPOP</b>	<b>449</b>	<b>0.4%</b>	<b>1,744</b>	<b>14.8%</b>
(Provisions) / Writeback	(107)	(66.1%)	(672)	(59.2%)
Share of JV / Associates	0	-	0	-
<b>PBT</b>	<b>342</b>	<b>161.1%</b>	<b>1,072</b>	<b>924.6%</b>

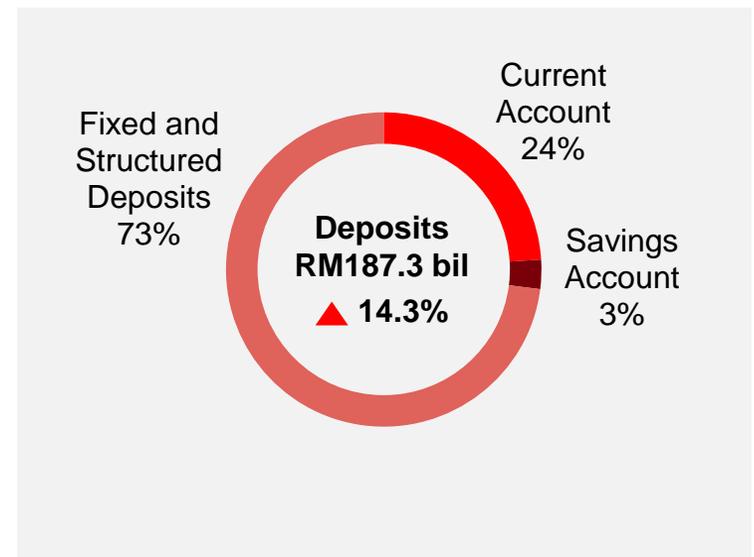
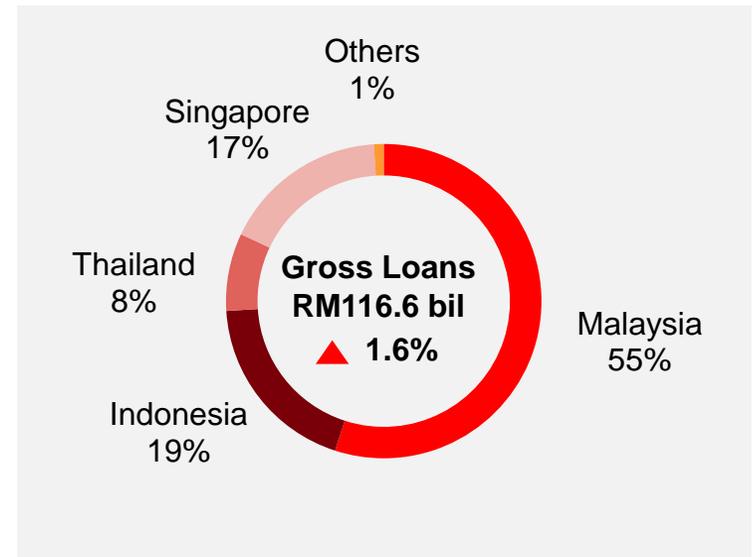


- NOII +10.4% YoY from higher fees and commissions, offsetting 3Q21 weakness. NII +6.3% YoY mainly driven by stronger traction in the CASA franchise
- Provisions declined YoY from the absence of large Singapore provisions in FY20, while provisions was lower QoQ due to 4Q21 writebacks in Singapore and Indonesia, and SME Malaysia overlays in 3Q21
- Overall, good FY21 PBT performance YoY attributed to the strong PPOP and lower ECL. QoQ +161.1% driven by improved NOII and lower provisions
- Commercial loans +1.1% YoY underpinned by Malaysia +4.3% and Singapore +8.3%. Indonesia remains under recalibration, while Thailand is exiting the segment. Deposit growth of 10.5% underpinned by CASA +14.1%

Note: \*Excludes 3Q21 exceptional items of RM260 mil

# Wholesale Banking

(RM 'mil)	4Q21	Q-o-Q	FY21 BAU*	Y-o-Y
Net interest income	955	(0.6%)	3,740	9.0%
Non interest income	288	(7.1%)	1,481	0.8%
<b>Operating income</b>	<b>1,243</b>	<b>(2.2%)</b>	<b>5,221</b>	<b>6.6%</b>
Overhead expenses	(539)	10.2%	(2,017)	5.8%
<b>PPOP</b>	<b>704</b>	<b>(10.0%)</b>	<b>3,204</b>	<b>7.1%</b>
(Provisions) / Writeback	(403)	(906.0%)	(813)	(68.1%)
Share of JV / Associates	20	(13.0%)	84	29.2%
<b>PBT</b>	<b>321</b>	<b>(62.5%)</b>	<b>2,475</b>	<b>383.4%</b>
Corporate Banking	(10)	(102.0%)	931	388.2%
Treasury & Markets~	305	(15.5%)	1,431	126.1%
Investment Banking+	26	550.0%	113	(44.1%)
<b>PBT</b>	<b>321</b>	<b>(62.5%)</b>	<b>2,475</b>	<b>383.4%</b>



- FY21 performance underpinned by improved Treasury & Markets and lower provisions. PBT -62.5% QoQ due to weaker PPOP and higher provisions in Malaysia and Indonesia
- Gross loans were 1.6% higher YoY. Deposits grew strongly at 14.3% YoY

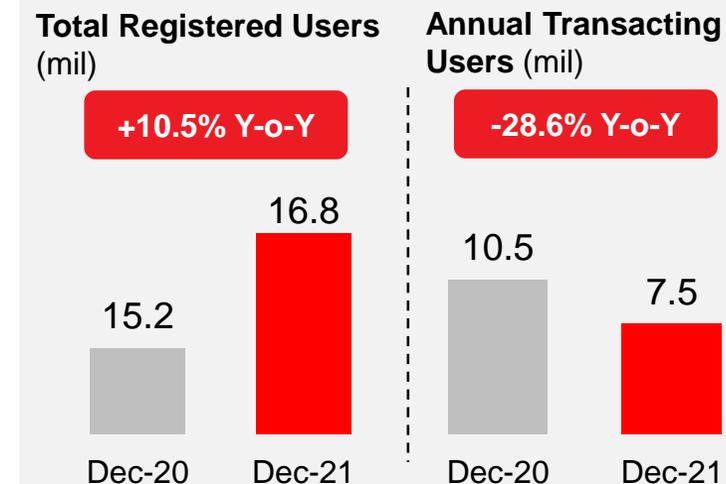
➤ Notes: \* Excludes 3Q21 exceptional items of RM463 mil  
~ Including treasury operations, markets and transaction banking

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

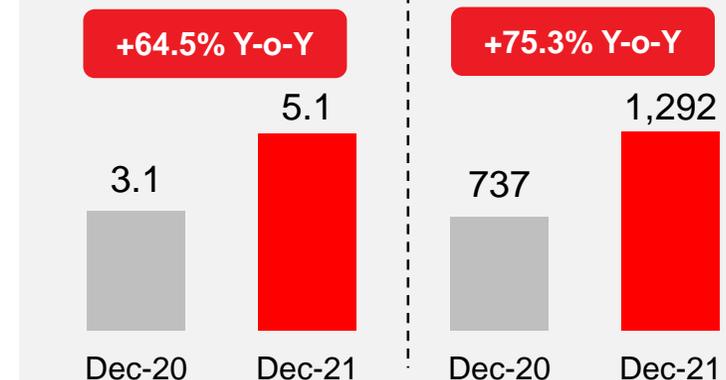
# CIMB Digital Assets & Group Funding

(RM 'mil)	4Q21 BAU*	Q-o-Q	FY21 BAU*	Y-o-Y
Net interest income	313	2.0%	1,239	75.0%
Non interest income	107	67.2%	395	(47.1%)
<b>Operating income</b>	<b>420</b>	<b>13.2%</b>	<b>1,634</b>	<b>12.3%</b>
Overhead expenses	(216)	18.0%	(732)	(10.4%)
<b>PPOP</b>	<b>204</b>	<b>8.5%</b>	<b>902</b>	<b>41.4%</b>
(Provisions) / Writeback	(25)	25.0%	(7)	(93.8%)
Share of JV / Associates	(19)	35.7%	(26)	(141.9%)
<b>PBT</b>	<b>160</b>	<b>3.8%</b>	<b>869</b>	<b>48.1%</b>

## Touch 'n Go Digital



## CIMB Philippines No. of Customers (mil)



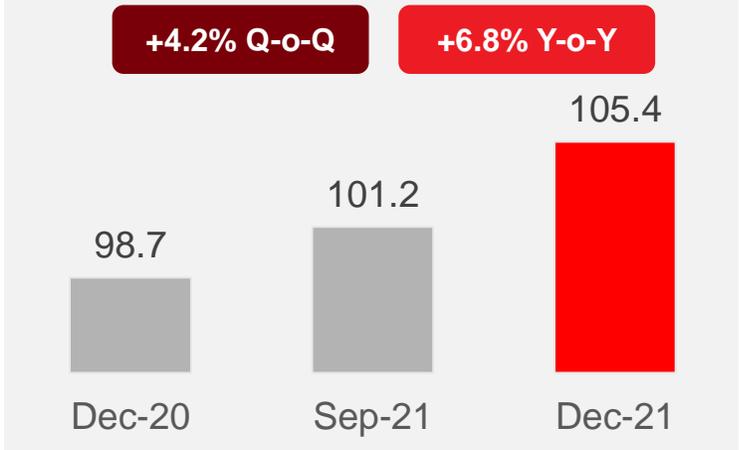
- YoY PBT improvement driven by higher NII due to the absence of negative impact of rate cuts. PBT +3.8% QoQ mainly due to MTM gain on unquoted securities
- TNGD momentum remains strong with 7.5 mil ATU and 557k total merchants as at Dec-21. GO+ investors reached 2.0 mil with total AUM of RM492 mil as at Dec-21
- Digital businesses continue to grow strongly with CIMB Philippines hitting 5.1 mil customers as at Dec-21 with a deposit book of RM1.29 bil

Notes: \* Excludes: 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil  
 2Q21: Exceptional items of RM258 mil 3Q21: Exceptional items of RM186 mil 4Q21: Exceptional items of RM102 mil

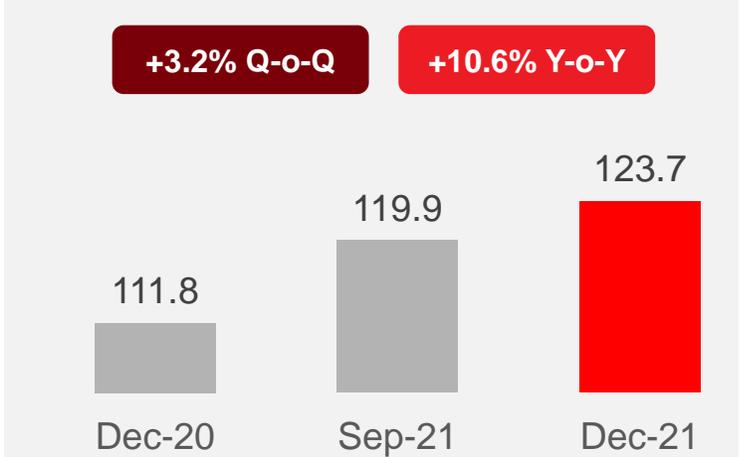
# CIMB Islamic

(RM 'mil)	4Q21 BAU*	Q-o-Q	FY21 BAU*	Y-o-Y
Net financing income	782	12.4%	2,943	27.7%
Non financing income	105	(10.3%)	458	4.9%
<b>Operating income</b>	<b>887</b>	<b>9.1%</b>	<b>3,401</b>	<b>24.1%</b>
Overhead expenses	(241)	(26.8%)	(1,149)	17.8%
<b>PPOP</b>	<b>646</b>	<b>33.4%</b>	<b>2,252</b>	<b>27.6%</b>
(Provisions) / Writeback	1	(100.7%)	(332)	(61.3%)
Share of JV / Associates	0	(100.0%)	1	(50.0%)
<b>PBT</b>	<b>647</b>	<b>89.6%</b>	<b>1,921</b>	<b>110.7%</b>

## Islamic Financing (RM 'bil)



## Islamic Deposits ~ (RM 'bil)



- Net Financing income (NFI) expanded 27.7% YoY on the back of higher NIM driven by lower funding cost, while NOFI rose YoY due to improved fee income
- Overall, FY21 PBT remains strong YoY driven by robust topline and lower provisions. 4Q21 PBT +89.6% QoQ on higher PPOP and writebacks
- Financing and deposits grew by 6.8% and 10.6% YoY, respectively
- CIMB Islamic remains #2 in Malaysia by total Islamic assets, deposits and financing



Note: ~ Including investment accounts

\* Excludes: 2Q21: RM15 mil 3Q21: RM7mil ; and 4Q21: RM7

# **02 Strategic Plan Forward 23+ Updates**



## 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

##### b) Drive cost efficiency

- Reset cost base
- Tighten expense management
- Increase productivity

##### c) Digitise for value

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

##### d) Focused investments

- Facilitate intra-ASEAN wholesale
- Preferred & wealth
- CASA, fee income and transaction banking
- Islamic Finance
- Selective CIMB digital investments

#### 2 Disciplined Execution

- Performance culture
- Simplify corporate, oversight & management structure
- Regional operating model

#### 3 Customer Centricity

- Strengthen reliability
- Transform Customer journeys
- Treat customers Fairly

#### 4 Transform Fundamentals

- Risk management
- Capital optimisation
- Finance & Compliance

#### 5 Purpose-driven organisation

a) Culture & Values

b) Human capital

c) Sustainability



# Asset Composition and Growth



Increased allocation in Group Funding as we continue to increase bonds and rebuild our loan book

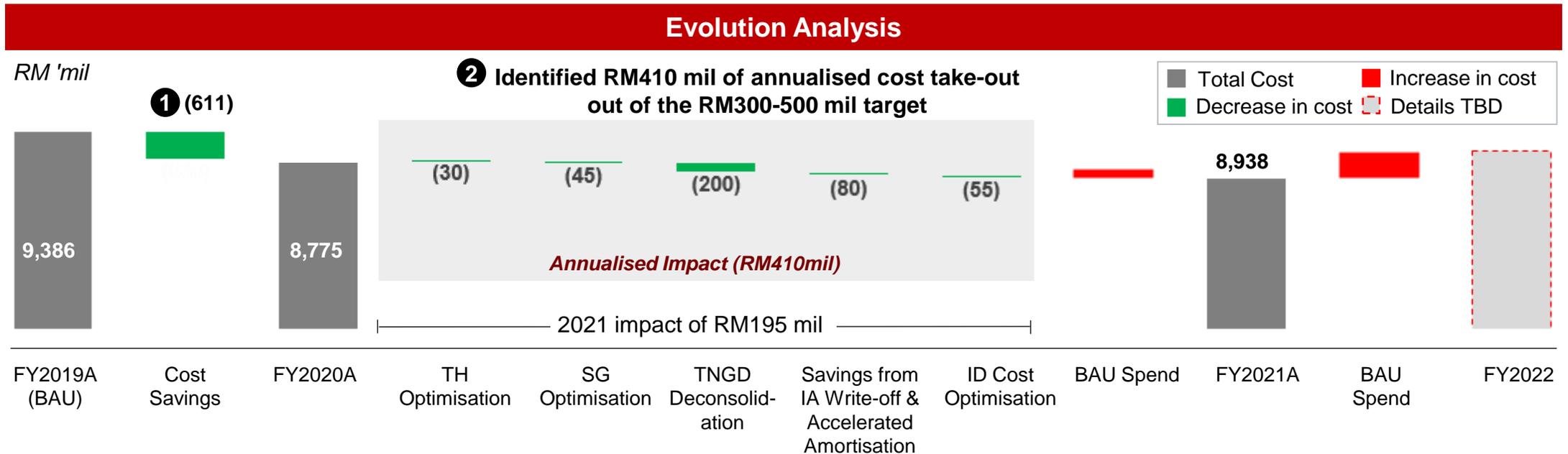
Year	Consumer	Commercial	Wholesale	CDA and Group Funding
Dec-19	33%	11%	43%	12%
Dec-21	32% ▼	10% ▼	43%	15% ▲

	Loan Growth (YoY)				Initiatives / Comments
	Dec-21	Sep-21	Dec-20	Dec-19	
<b>Invest</b>					
Consumer	+5%	+4%	+3%	+9%	➤ Consumer loan growth strong across MIS partially offset by Thailand
Malaysia	+4%	+3%	+3%	+7%	➤ Malaysia loan growth driven by Consumer
Malaysia Commercial	+4%	+2%	+7%	+12%	➤ Malaysia Commercial driven by Business Banking whilst SME remains work-in-progress
Indonesia Consumer	+9%	+6%	+2%	+10%	➤ Indonesia Consumer loan growth momentum remains strong
Indonesia SME	+6%	+4%	-5%	+2%	➤ Indonesia SME loan growth picking up
<b>Fix</b>					
Indonesia Commercial (ex-SME)	-10%	-13%	-23%	-7%	➤ Indonesia Commercial showing improved RAROC and LLC
Singapore Commercial (ex-SME)	-29%	-38%	+3%	-41%	➤ Exited Singapore commodity financing, management and settlement of wound down accounts and NPL
<b>Exit</b>					
Thailand Commercial	-34%	-32%	-19%	-20%	➤ Thailand Commercial – Continued portfolio run down



Note: Malaysia includes London, Hong Kong and Shanghai

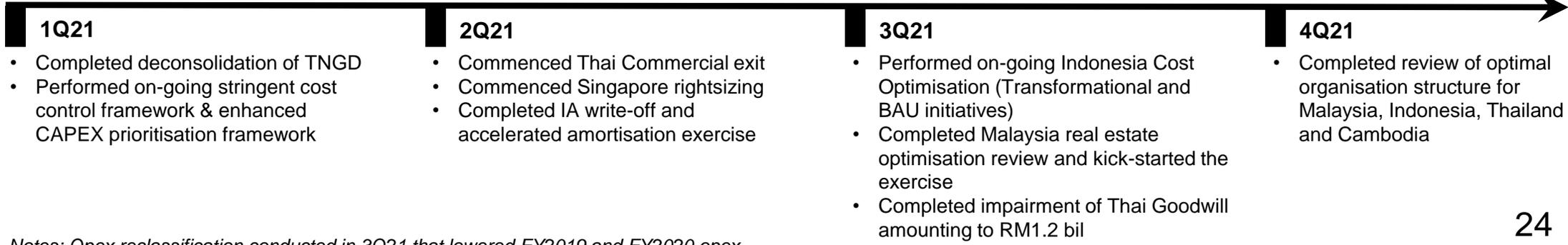
# Structured Cost Take-out



**1** Realised **RM611mil (6.5%)** savings in FY2020 against FY2019 (BAU)

**2** Identified **RM410mil cost take-out** in FY2021. Realised RM195 mil in 2021. Continued identification of structural cost initiatives to maximise stakeholder value in 2022

## Initiatives Update



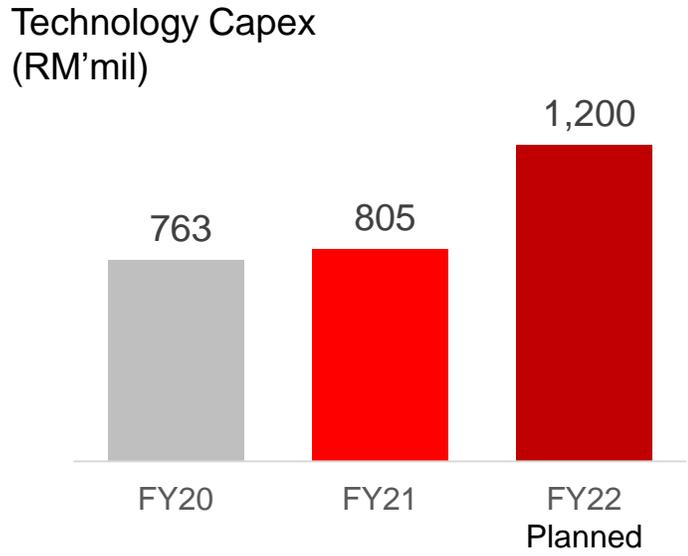
Notes: Opex reclassification conducted in 3Q21 that lowered FY2019 and FY2020 opex

# Digital Reliability/Customer Centricity

Metrics tracking well with continued focus on improving digital and operational resiliency

Clicks & Bizchannel				
Country		% Availability		
		FY20	FY21	FY21 Target
<b>CIMB Clicks</b>				
	Clicks	98.26%	<b>99.25%</b>	98.75%
	Octo Clicks and Mobile	99.02%	<b>99.72%</b>	98.75%
	Clicks	98.84%	<b>99.51%</b>	98.84%
	Thai Digital App	97.49%	<b>98.75%</b>	97.80%
<b>Bizchannel</b>				
	Bizchannel	99.76%	<b>99.99%</b>	99.75%
	Bizchannel	99.31%	<b>99.93%</b>	98.25%
	Bizchannel	99.97%	<b>100.00%</b>	99.75%
	Bizchannel	99.99%	<b>99.87%</b>	99.75%

## Technology & Operational Investments



- Sustained tech and operational investments to focus on infrastructure reliability, and service platforms (new Clicks & Bizchannel)
- FY22 planned expenditure of RM1.2 bil to further digitise and improve technology and operational resiliency

## Digital

	FY20	FY21	YoY
Digital Transactions ('mil) <sup>(3)</sup>	428	607	<b>42%</b>
% Digital Transactions	59%	71%	<b>12%</b>
Digital Transactions ('mil) <sup>(3)</sup>	74	133	<b>80%</b>
% Digital Transactions	29%	46%	<b>18%</b>



Notes: (1) Infrastructure Resiliency includes spending on IT Security/ Cybersecurity, IT Sustainability, and Technology Refresh;  
 (2) Compliance - Audit and Risk includes spending on Audit and Risk;  
 (3) Digital Transactions refers to Clicks transactions only;

# Performance Management & Purpose Driven Organisation

	Values & Culture 	Human Capital 	Sustainability 
Delivered	<ul style="list-style-type: none"> <li>Completed review of current operating model and simplifying P&amp;L accountability</li> <li>Completed new KPI and bonus framework</li> <li>Executed Long Term Incentive Plan (LTIP) with option price being fixed</li> <li>Developed a new Regional Operating Model</li> </ul>	<ul style="list-style-type: none"> <li>Organisational Health survey completed with FY20 score of 75<sup>th</sup> percentile</li> <li>Project Canvas - flatter, faster and less bureaucratic organization</li> <li>Revitalising our Career and Succession Planning framework</li> <li>Launched the Mental Health Series</li> <li>Hybrid Working Arrangements introduced as a will be a permanent policy and way of life in CIMB</li> <li>Kick-started efforts to improve employee experience across CIMB</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened Green, Social, Sustainable Impact Products and Services (GSSIPS) commitment from RM10 billion to RM30 billion by FY24</li> <li>Launched the Komuniti Kita COVID19 Relief initiative to provide aid totaling RM10 million</li> <li>Hosted The Cooler Earth Sustainability Summit and Investor Day</li> <li>Established Group Sustainability &amp; Governance Committee (GSGC)</li> <li>1<sup>st</sup> ASEAN bank to become a member of the Net-Zero Banking Alliance (NZBA)</li> </ul>
Latest	<ul style="list-style-type: none"> <li>Developed <b>culture programme change management plan to effectively roll-out EPICC</b>, our new values regionally starting from 1Q22. (Enabling Talent, Passion, Integrity &amp; Accountability, Collaboration, Customer Centricity)</li> </ul>	<ul style="list-style-type: none"> <li>Completed <b>career path designs and revamped succession plans</b> with aim to make CIMB the best organisation for the best talent with the right values to thrive</li> </ul>	<ul style="list-style-type: none"> <li>Achieved <b>RM21 billion in GSSIPs</b> for FY21</li> <li>Achieved <b>79th percentile on 2021 S&amp;P Corporate Sustainability Assessment (for DJSI inclusion)</b>, exceeding 2024 target of 75th percentile</li> <li>Entered into world's first ringgit-denominated <b>sustainability-linked derivative transaction</b></li> </ul>



## 03 Final Remarks



# Final Remarks

- Cautiously optimistic for 2022 with gradual economic recovery anticipated across all our key operating markets
- Expect an improved 2022 financial performance driven by topline growth, sustained NIM, positive asset growth momentum and NOII. Expect costs to rise from technology and operational investments, but should remain contained
- Loan loss charge will likely improve, albeit elevated given continued macro uncertainty and a conservative view on non-retail legacy accounts and pandemic impacted sectors
- The Group will continue to execute Forward23+ strategies while focusing on credit risk and Risk-Adjusted Return On Capital (RAROC) optimisation
- Consequently, we expect continued improvement in core ROE. However, reported ROE will be impacted by Cukai Makmur

		FY21 BAU	FY22 Targets	FY24 Forward23+ Ambition
	ROE (Reported)	7.5%	7.5-8.0%	Top quartile (11.5-12.5%)
	ROE	8.1%	8.5-9.0%^	
	Dividend Payout Ratio	50%	40-60%	40-60%
	Total Loan Growth	3.3%	5-6%	In line with market
	Cost to income	48.6%	<49.0%	≤45%
	Loan Loss Charge	73bps	60-70bps	50-60bps
	CET 1 (CIMB Group)	14.5%	>13.0%	>13.5%

Notes: ^ Excluding cukai makmur



# 04 Appendices



# Exceptional Items

(RM 'mil)	4Q21	3Q21	2Q21	1Q21	FY21
<b>PBT BAU</b>	<b>1,083</b>	<b>1,639</b>	<b>1,835</b>	<b>1,788</b>	<b>6,345</b>
Gain on deconsolidation Touch 'n Go Digital	-	-	-	1,156	1,156
Gain / Loss on dilution of interest on disposal of associates	(17)	2	-	-	(15)
Transformational / Restructuring cost	(7)	(10)	(17)	(46)	(80)
Intangible assets write off and accelerated amortisation	(78)	(83)^	(241)*	-	(402)
Impairment of goodwill	-	(1,215)	-	-	(1,215)
<b>Total Exceptional Items Before Tax</b>	<b>(102)</b>	<b>(1,306)</b>	<b>(258)</b>	<b>1,110</b>	<b>(556)</b>
<b>PBT (Reported)</b>	<b>981</b>	<b>333</b>	<b>1,577</b>	<b>2,898</b>	<b>5,789</b>
<b>Net Profit BAU</b>	<b>811</b>	<b>1,221</b>	<b>1,280</b>	<b>1,336</b>	<b>4,648</b>
<b>EI net of Tax and MI</b>	<b>(74)</b>	<b>(1,322)</b>	<b>(196)</b>	<b>1,121</b>	<b>(471)</b>
<b>DTA on Cukai Makmur</b>	<b>118</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>118</b>
<b>Total Exceptional Items After Tax</b>	<b>44</b>	<b>(1,322)</b>	<b>(196)</b>	<b>1,121</b>	<b>(353)</b>
<b>Net Profit (Reported)</b>	<b>855</b>	<b>(101)</b>	<b>1,084</b>	<b>2,457</b>	<b>4,295</b>



Note: \* RM230 mil recognised in operating expenses and RM11 mil in other provisions;  
 ^ RM94 mil recognised in operating expenses and gain of RM11 mil in other provisions

# Earnings Summary

(RM 'mil)	4Q21 BAU^	3Q21 BAU^	Q-o-Q	FY21 BAU^	FY20	Y-o-Y
Net interest income	3,542	3,457	2.5%	13,958	12,523	11.5%
Non interest income	1,062	936	13.5%	4,414	4,464	(1.1%)
<b>Operating income</b>	<b>4,604</b>	<b>4,393</b>	<b>4.8%</b>	<b>18,372</b>	<b>16,987</b>	<b>8.2%</b>
Overhead expenses	(2,375)	(2,162)	9.8%	(8,938)	(8,775)	1.8%
<b>PPOP</b>	<b>2,229</b>	<b>2,231</b>	<b>(0.1%)</b>	<b>9,434</b>	<b>8,212</b>	<b>14.9%</b>
Loan impairment	(717)	(529)	35.5%	(2,614)	(5,342)	(51.1%)
Other provisions	(431)	(72)	500.3%	(543)	(1,456)	(62.7%)
Share of JV / Associates	1	9	(87.4%)	68	116	(41.6%)
<b>PBT</b>	<b>1,083</b>	<b>1,639</b>	<b>(33.9%)</b>	<b>6,345</b>	<b>1,530</b>	<b>314.7%</b>
<b>PBT (Reported)</b>	<b>981</b>	<b>333</b>	<b>194.6%</b>	<b>5,789</b>	<b>1,530</b>	<b>278.4%</b>
<b>Net profit</b>	<b>811</b>	<b>1,221</b>	<b>(33.6%)</b>	<b>4,648</b>	<b>1,194</b>	<b>289.3%</b>
<b>Net profit (Reported)</b>	<b>855</b>	<b>(101)</b>	<b>948.6%</b>	<b>4,295</b>	<b>1,194</b>	<b>259.6%</b>
<b>EPS (sen)</b>	<b>8.0</b>	<b>12.2</b>	<b>(34.4%)</b>	<b>46.4</b>	<b>12.0</b>	<b>286.7%</b>
<b>ROE (Annualised)</b>	<b>5.5%</b>	<b>8.4%</b>	<b>-290bps</b>	<b>8.1%</b>	<b>2.1%</b>	<b>600bps</b>
<b>ROE (Annualised) (Reported)</b>	<b>5.6%</b>	<b>6.1%</b>	<b>-50bps</b>	<b>7.5%</b>	<b>2.1%</b>	<b>540bps</b>

Notes: ^ Excludes (net of tax): 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil  
 2Q21: Exceptional items of RM196 mil  
 3Q21: Exceptional items of RM1,322 mil  
 4Q21: Exceptional items of RM74 mil and DTA on cukai makmur of RM118 mil



# NOI breakdown

(RM 'mil)	4Q21 BAU^	3Q21 BAU^	Q-o-Q	FY21 BAU^	FY20	Y-o-Y
Fee & commission	639	525	21.7%	2,356	1,992	18.3%
Brokerage	1	0	n.a.	2	3	(33.3%)
Asset management and security services	7	9	(22.2%)	33	24	37.5%
Trading & FX	333	364	(8.5%)	1,783	2,087	(14.6%)
Dividend income	10	15	(33.3%)	60	70	(14.3%)
Other income	72	23	213.0%	180	288	(37.5%)
<b>Total</b>	<b>1,062</b>	<b>936</b>	<b>13.5%</b>	<b>4,414</b>	<b>4,464</b>	<b>(1.1%)</b>



Note: ^ Excludes gain on deconsolidation of Touch 'n Go Digital of RM1,156mil in 1Q21, exceptional item gain of RM2mil in 3Q21 and exceptional item of RM17 in 4Q21

# Key Ratios

(%)	4Q21 BAU <sup>^</sup>	3Q21 BAU <sup>^</sup>	Q-o-Q	FY21 BAU <sup>^</sup>	FY20	Y-o-Y
ROE ~	5.5	8.4	▼	8.1	2.1	▲
NIM ~*	2.41	2.40	▲	2.45	2.27	▲
Non-interest income / total income	23.1	21.3	▲	24.0	26.3	▼
Cost to income	51.6	49.2	▲	48.6	51.7	▼
Allowance coverage (including regulatory reserve)	101.2	105.3	▼	101.2	93.4	▲
Allowance coverage (excluding regulatory reserve)	100.2	105.1	▼	100.2	91.6	▲
Loan loss charge ~	0.84	0.62	▲	0.73	1.51	▼
Gross impaired loans ratio	3.5	3.4	▲	3.5	3.6	▼
Net impaired loans ratio (Net of IA and PA)	(0.0)	(0.2)	▲	(0.0)	0.3	▼
ROA ~	0.50	0.79	▼	0.78	0.20	▲
Book value per share (RM)	5.77	5.95	▼	5.80	5.64	▲
Loan to Deposit (LDR)	85.8	84.5	▲	85.8	89.0	▼
CASA ratio	42.5	41.5	▲	42.5	41.3	▲

Notes: ~ Annualised

\* Daily Average

<sup>^</sup> Excludes (net of tax): 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156 mil and exceptional items of RM35 mil

2Q21: Exceptional items of RM196 mil

3Q21: Exceptional items of RM1,322 mil

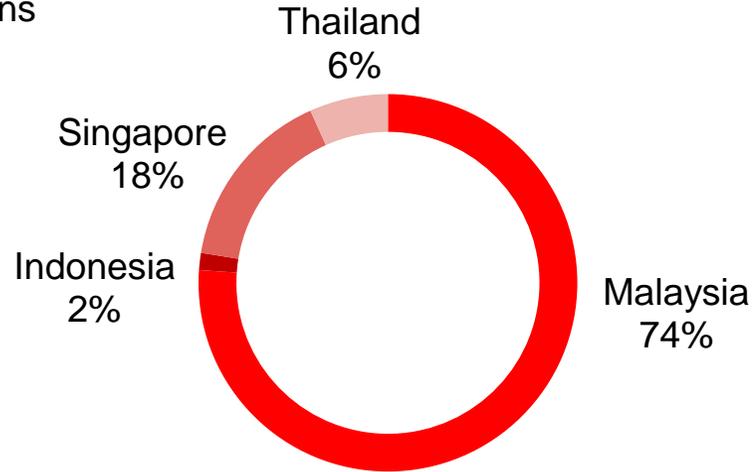
4Q21: Exceptional items of RM74 mil and DTA on cukai makmur of RM118 mil



# Asset Quality: Oil & Gas

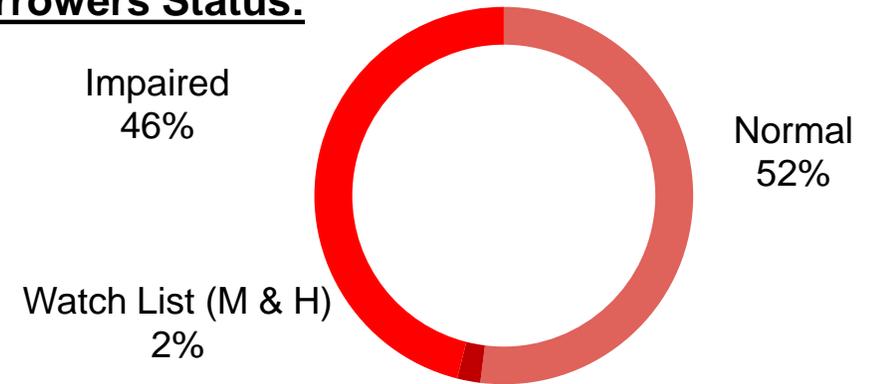
## Loan Exposure:

2.3% of total Group gross loans

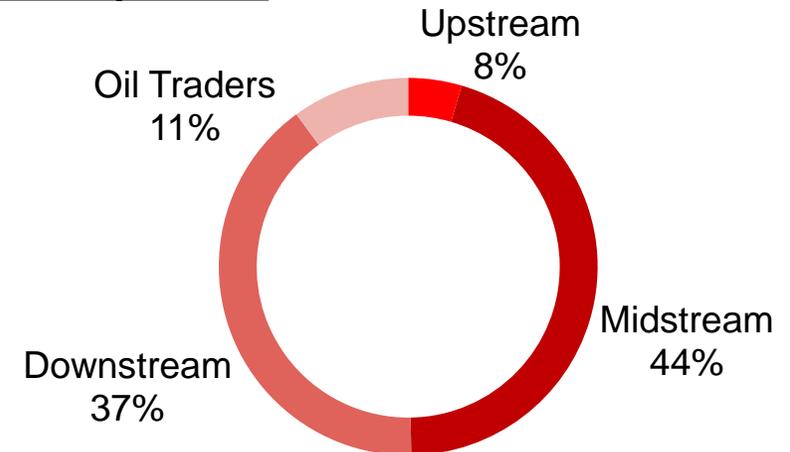


- As at Dec-21, the O&G impairment ratio stood at 46.0% (Sep-21: 32.6%)
- The impairment coverage ratio was 84.0% as at Dec-21 (106.4% in Sep-21)
- O&G bonds comprised 1.8% (RM2.30 bil) of total Group bonds holdings as at Dec-21 (Sep-21: 1.9%; RM2.53 bil).

## Borrowers Status:



## Segmental Exposure:



- Oil traders represent 11% of the Group's total O&G loan book (cf. 10% as at Sep-21).



# PBT by Segments

PBT (RM 'mil)	4Q21 BAU <sup>^</sup>	3Q21 BAU <sup>^</sup>	Q-o-Q	FY21 BAU <sup>^</sup>	FY20	Y-o-Y
<b>Consumer Banking (30.4%)</b>	<b>260</b>	<b>499</b>	<b>(47.8%)</b>	<b>1,929</b>	<b>561</b>	<b>243.9%</b>
<b>Commercial Banking (16.9%)</b>	<b>342</b>	<b>131</b>	<b>161.1%</b>	<b>1,072</b>	<b>(130)</b>	<b>924.6%</b>
<b>Wholesale Banking (39.0%)</b>	<b>321</b>	<b>855</b>	<b>(62.5%)</b>	<b>2,475</b>	<b>512</b>	<b>383.4%</b>
Corporate Banking (14.7%)	(10)	490	(102.0%)	931	(323)	388.2%
Treasury & Markets ~ (22.5%)	305	361	(15.5%)	1,431	633	126.1%
Investment Banking + (1.8%)	26	4	550.0%	113	202	(44.1%)
<b>CIMB Digital Assets &amp; Group Funding# (13.7%)</b>	<b>160</b>	<b>154</b>	<b>3.8%</b>	<b>869</b>	<b>587</b>	<b>48.1%</b>
<b>PBT</b>	<b>1,083</b>	<b>1,639</b>	<b>(33.9%)</b>	<b>6,345</b>	<b>1,530</b>	<b>314.7%</b>

Notes: <sup>^</sup> Excludes: 1Q21: Gain on deconsolidation of Touch 'n Go Digital of RM1,156mil and exceptional items of RM46 mil

2Q21: Exceptional items of RM258 mil

3Q21: Exceptional items of RM1,306 mil

4Q21: Exceptional items of RM102 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	4Q21	3Q21	Q-o-Q	FY21	FY20	Y-o-Y
Malaysia (RM 'mil)	117	341	(65.7%)	1,411	1,793	(21.3%)
Indonesia (IDR 'bil)	(2)	274	(100.7%)	544	2,869	(81.0%)
Thailand (THB 'mil)	11	371	(97.0%)	972	(1,616)	160.1%
Singapore (SGD 'mil)	0	7	(100.0%)	24	(342)	107.0%
Others * (RM 'mil)	11	8	37.5%	29	1,531	(98.1%)
<b>PBT BAU<sup>~</sup> (RM 'mil)</b>	<b>260</b>	<b>499</b>	<b>(47.8%)</b>	<b>1,929</b>	<b>561</b>	<b>243.9%</b>
Commercial Banking	4Q21	3Q21	Q-o-Q	FY21	FY20	Y-o-Y
Malaysia (RM 'mil)	273	122	123.8%	869	860	1.0%
Indonesia (IDR 'bil)	91	55	65.5%	340	(761)	144.7%
Thailand (THB 'mil)	(204)	(238)	14.3%	(1,152)	(506)	(127.7%)
Singapore (SGD 'mil)	17	2	750.0%	57	(249)	122.9%
Others * (RM 'mil)	14	19	(26.3%)	78	58	34.5%
<b>PBT BAU<sup>^</sup> (RM 'mil)</b>	<b>342</b>	<b>131</b>	<b>160.1%</b>	<b>1,072</b>	<b>(130)</b>	<b>924.6%</b>
Wholesale Banking	4Q21	3Q21	Q-o-Q	FY21	FY20	Y-o-Y
Malaysia (RM 'mil)	64	472	(86.4%)	1,164	138	743.5%
Indonesia (IDR 'bil)	721	601	20.0%	2,691	(21)	>1,000%
Thailand (THB 'mil)	(439)	382	(214.9%)	733	(1,958)	137.4%
Singapore (SGD 'mil)	22	50	(56.0%)	123	41	200.0%
Others * (RM 'mil)	36	6	500.0%	57	1,531	(96.3%)
<b>PBT BAU<sup>+</sup> (RM 'mil)</b>	<b>321</b>	<b>855</b>	<b>(62.5%)</b>	<b>2,475</b>	<b>512</b>	<b>383.4%</b>



Note: FY21 excludes exceptional items of ~RM397 mil; ^RM260 mil; +RM463 mil  
\* Including Cambodia, Vietnam and Philippines

# Consumer Banking Key Highlights

Malaysia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>4.4%</b>	<b>2.5%</b>
Mortgages	7.2%	2.3%
Term loans	0.9%	2.1%
Auto	0.6%	1.8%
Credit cards	2.0%	11.1%
<b>Consumer Deposits</b>	<b>4.5%</b>	<b>1.8%</b>
CASA	11.7%	1.1%
Fixed & structured deposits	0.2%	2.2%

Thailand	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>(4.1%)</b>	<b>1.4%</b>
Mortgages	2.0%	2.2%
Auto Loans	(14.1%)	0.8%
<b>Consumer Deposits</b>	<b>(12.1%)</b>	<b>(1.4%)</b>
CASA	10.5%	1.2%
Fixed & structured deposits	(27.1%)	(4.0%)

Indonesia	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>9.2%</b>	<b>4.0%</b>
Mortgages	9.1%	2.0%
Auto	28.8%	14.3%
Credit cards	(3.4%)	4.2%
<b>Consumer Deposits</b>	<b>0.9%</b>	<b>3.4%</b>
CASA	7.3%	1.1%
Fixed & structured deposits	(9.4%)	7.8%

Singapore	Y-o-Y	Q-o-Q
<b>Consumer Gross Loans</b>	<b>31.5%</b>	<b>5.3%</b>
Mortgages	22.4%	3.2%
Term loans	20.4%	(2.2%)
Credit cards	(7.3%)	0.4%
<b>Consumer Deposits</b>	<b>(18.4%)</b>	<b>1.4%</b>
CASA	(19.9%)	(3.5%)
Fixed & structured deposits	(15.0%)	14.5%



# CIMB Niaga : Earnings Summary



(IDR 'bil)	4Q21	3Q21	Q-o-Q	FY21	FY20	Y-o-Y
Net interest income	3,201	3,350	(4.5%)	13,089	12,471	5.0%
Non interest income	1,042	948	9.9%	4,479	3,888	15.2%
<b>Operating income</b>	<b>4,242</b>	<b>4,298</b>	<b>(1.3%)</b>	<b>17,568</b>	<b>16,359</b>	<b>7.4%</b>
Overhead expenses*	(2,029)	(2,001)	1.4%	(8,060)	(8,007)	0.7%
<b>PPOP*</b>	<b>2,213</b>	<b>2,297</b>	<b>(3.6%)</b>	<b>(9,507)</b>	<b>8,351</b>	<b>13.8%</b>
Provisions	(1,067)	(948)	12.5%	(4,170)	(5,404)	(22.8%)
<b>PBT*</b>	<b>1,147</b>	<b>1,349</b>	<b>(15.0%)</b>	<b>5,338</b>	<b>2,947</b>	<b>81.1%</b>
<b>Net Profit *</b>	<b>992</b>	<b>1,059</b>	<b>(6.3%)</b>	<b>4,215</b>	<b>2,012</b>	<b>109.4%</b>
<b>PBT (Reported)</b>	<b>1,093</b>	<b>1,297</b>	<b>(15.7%)</b>	<b>5,191</b>	<b>2,947</b>	<b>76.1%</b>
<b>Net Profit (Reported)</b>	<b>950</b>	<b>1,018</b>	<b>(6.7%)</b>	<b>4,100</b>	<b>2,012</b>	<b>103.8%</b>
<b>EPS (Reported)</b>	<b>38.10</b>	<b>40.84</b>	<b>(6.7%)</b>	<b>164.48</b>	<b>80.72</b>	<b>103.8%</b>
<b>PBT (RM 'mil)</b>	<b>338</b>	<b>396</b>	<b>(14.6%)</b>	<b>1,548</b>	<b>853</b>	<b>81.5%</b>
<b>Net profit (RM 'mil)</b>	<b>295</b>	<b>314</b>	<b>(6.1%)</b>	<b>1,231</b>	<b>582</b>	<b>111.5%</b>
<b>ROE (Annualised)</b>	<b>9.7%</b>	<b>10.6%</b>	<b>(90bps)</b>	<b>10.7%</b>	<b>5.3%</b>	<b>540bps</b>



Notes: As per CIMB Niaga 4Q21 Analyst Presentation

\* Exclude exceptional items

# CIMB Niaga : Key Ratios

(Consolidated, %)	4Q21	3Q21	Q-o-Q	FY21	FY20	Y-o-Y
ROE <sup>^*</sup>	9.7	10.6	▼	10.7	5.3	▲
NIM <sup>^</sup>	4.47	4.84	▼	4.86	4.88	▼
Cost to Income <sup>*</sup>	47.8	46.6	▲	45.9	48.9	▼
Loan Loss Coverage #	212.1	217.2	▼	212.1	194.3	▲
Allowance Coverage	108.6	103.8	▲	108.6	114.6	▼
Loan Loss Charge <sup>^</sup>	2.1	2.1	=	2.4	2.8	▼
Gross Impaired Loans Ratio	6.7	6.9	▼	6.7	6.0	▲
Gross NPL (BI Definition) #	3.5	3.4	▲	3.5	3.6	▼
ROA <sup>^*</sup>	1.3	1.5	▼	1.5	0.7	▲
Loan to Deposit (LDR)	74.4	76.7	▼	74.4	82.9	▼
CAR	22.7	22.6	▲	22.7	21.9	▲
CASA ratio	61.3	61.7	▼	61.3	59.6	▲

Notes: As per CIMB Niaga 4Q21 Analyst Presentation

# Based on BI definition

<sup>^</sup> Annualised and monthly average

\* Exclude exceptional items



# CIMB Thai : Earnings Summary

Before GAAP Adjustments (THB 'mil)	4Q21	3Q21	Q-o-Q	FY21	FY20	Y-o-Y
Net interest income	2,385	2,484	(4.0%)	9,951	10,939	(9.0%)
Non interest income	1,079	1,115	(3.2%)	4,396	3,988	10.2%
<b>Operating income</b>	<b>3,464</b>	<b>3,600</b>	<b>(3.8%)</b>	<b>14,347</b>	<b>14,927</b>	<b>(3.9%)</b>
Overhead expenses	(2,110)	(1,933)	9.2%	(8,176)	(8,899)	(8.1%)
<b>PPOP</b>	<b>1,354</b>	<b>1,667</b>	<b>(18.8%)</b>	<b>6,171</b>	<b>6,028</b>	<b>2.4%</b>
Provisions	(598)	(765)	(21.8%)	(3,319)	(4,468)	(25.7%)
<b>PBT</b>	<b>756</b>	<b>902</b>	<b>(16.2%)</b>	<b>2,852</b>	<b>1,560</b>	<b>82.8%</b>
<b>Net Profit</b>	<b>732</b>	<b>753</b>	<b>(2.8%)</b>	<b>2,441</b>	<b>1,291</b>	<b>89.1%</b>
<b>EPS (THB)</b>	<b>0.02</b>	<b>0.02</b>	<b>-</b>	<b>0.07</b>	<b>0.04</b>	<b>75.0%</b>
Net Profit (RM 'mil) ~	95	99	(3.9%)	316	173	82.7%
PBT (RM 'mil) *	89	98	(9.8%)	309	140	120.7%
Net profit (RM 'mil) *	88	83	5.5%	267	118	126.3%
ROE (Annualised)	6.8%	7.1%	(30bps)	5.7%	3.1%	260bps



Notes: ~ Local GAAP

\* After GAAP and MFRS 139 adjustments

# CIMB Thai : Key Ratios

(Consolidated, %)	4Q21	3Q21	Q-o-Q	FY21	FY20	Y-o-Y
ROE ^	6.8	7.1	▼	5.7	3.1	▲
NIM ^	2.9	3.0	▼	3.0	3.2	▼
Cost to Income	60.9	53.7	▲	57.0	59.6	▼
Loan Loss Coverage **	117.5	105.9	▲	117.5	93.3	▲
Loan Loss Charge ^	1.1	1.4	▼	1.5	1.8	▼
Gross NPL ratio **	3.7	4.4	▼	3.7	4.6	▼
ROA	0.7	0.7	=	0.6	0.3	▲
Loan to Deposit	101.8	95.5	▲	101.8	104.0	▼
Modified LDR ***	90.9	86.3	▲	90.9	90.3	▲
CAR *	21.8	20.3	▲	21.8	20.7	▲
CASA ratio #	53.9	51.9	▲	53.9	48.2	▲

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)

	FY21		FY20	
	Market Share	Rank	Market Share	Rank
DCM Domestic	23.4%	2	29.1%	1
Sukuk	21.8%	2	24.4%	2
M&A	-	-	-	-
Syndication ^	13.0%	2	2.0%	15
IPO	1.5%	12	20.6%	1
ECM	20.7%	1	15.3%	3

	FY21		FY20	
	Market Share	Rank	Market Share	Rank
DCM	6.1%	9	7.5%	6
M&A	-	-	-	-
Syndication ^	4.2%	6	3.5%	5
IPO	0.7%	18	0.9%	20
ECM	0.4%	19	0.7%	23

	FY21		FY20	
	Market Share	Rank	Market Share	Rank
DCM	11.2%	3	12.1%	3
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	2.7%	9	-	-
ECM	1.8%	13	-	-

	FY21		FY20	
	Market Share	Rank	Market Share	Rank
DCM	2.7%	6	1.1%	8
M&A	-	-	-	-
Syndication ^	0.9%	22	0.4%	40
IPO	-	-	8.1%	7
ECM	0.7%	19	1.3%	13

# IB Market Share and Ranking (2)

	FY21		FY20	
	Market Share	Rank	Market Share	Rank
M&A	-	-	-	-
Syndication ^	-	-	-	-
IPO	-	-	0.1%	62
ECM	-	-	0.1%	80

ASEAN	FY21		FY20	
	Market Share	Rank	Market Share	Rank
DCM	11.7%	1	13.8%	1
M&A	-	-	-	-
Syndication ^	2.3%	13	1.1%	19
IPO	1.4%	23	2.8%	11
ECM	3.2%	12	3.1%	11

Global	FY21		FY20	
	Market Share	Rank	Market Share	Rank
Sukuk	8.0%	2	7.1%	5

Asia (ex-Japan) *	FY21		FY20	
	Market Share	Rank	Market Share	Rank
DCM	0.5%	45	0.5%	51
M&A	-	-	-	-
Syndication ^	0.4%	48	0.2%	80
IPO	0.2%	61	0.5%	44
ECM	0.4%	39	0.4%	40