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9MFY2024 RESULTS

(31 DECEMBER 2023)

INVESTOR PRESENTATION

26 FEBRUARY 2024

GCEO PRESENTATION

Jamie Ling

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9MFY24 Financial snapshot

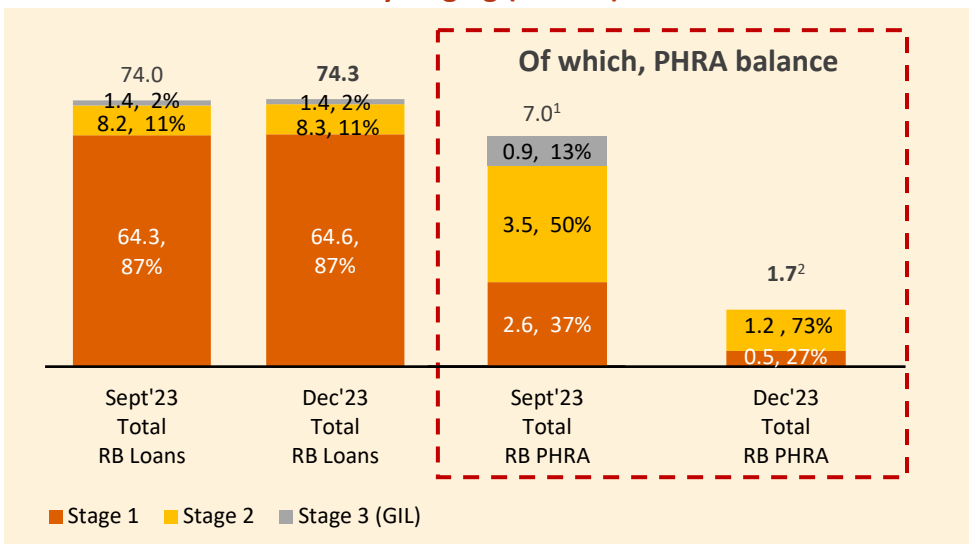
	9MFY24 Reported Financials	Variance	Q3FY24 PATMI lifted by tax credit offset by one-off charges; ROE at 10%; CET1 strengthened further	
Profitability (RM' mil)	Income	3,477 9MFY23 ¹ : 3,552	▼ (2%)	<ul style="list-style-type: none"> Income resilient despite margin compression NII fell 9% due to higher funding cost, NIM at 1.79% (9MFY23: 2.16%) NetI grew 19% from higher fee-based income, investment income and trading gains
	Expenses	(1,522) 9MFY23 ¹ : (1,545)	▼ (1%)	<ul style="list-style-type: none"> Disciplined cost management, CTI of 43.8% (9MFY23: 43.5%)
	PBP	1,955 9MFY23 ¹ : 2,007	▼ (3%)	<ul style="list-style-type: none"> PBP marginally lower
	Impairment	(309) 9MFY23 ¹ : (416)	▼ (26%)	<ul style="list-style-type: none"> Higher impairment from RB partially offset by WB overlay reversals
	PBT before one-off charges	1,646 9MFY23 ¹ : 1,591	▲ 3%	<ul style="list-style-type: none"> Excluding the one-off charges, PBT up 3%
	One-off charges	(520) 9MFY23: Nil	N/A	<ul style="list-style-type: none"> RM328mil credit impairment overlays; RM80mil restructuring expenses; RM112mil intangible assets impairment
	Reported PBT	1,125 9MFY23 ¹ : 1,591	▼ (29%)	<ul style="list-style-type: none"> PBT after one-off charges
	Tax credit / (expenses) & zakat expenses	291 9MFY23 ¹ : (368)	▲ >100%	<ul style="list-style-type: none"> Tax credit of RM538mil recognised in Q3FY24
	PATMI	1,392 9MFY23 ¹ : 1,282	▲ 9%	<ul style="list-style-type: none"> Q3 PATMI boosted by one-off tax credit, net of one-off charges
	ROE (Annualised)	10.0% 9MFY23 ¹ : 9.9%	▲ 0.1%	<ul style="list-style-type: none"> ROA: 0.97%
Assets & Liabilities (RM' bil)	Gross Loans	131.3 FY23: 130.2	▲ 1%	<ul style="list-style-type: none"> Modest loans growth, primarily from RB and BB offset by large loan repayment in WB
	Customer Deposits	135.9 FY23: 130.3	▲ 4%	<ul style="list-style-type: none"> Time Deposits up 11% YTD; CASA ratio 33.7% (FY23: 37.4%)
Capital & Liquidity	FHC CET1 (with Transitional Arrangements ("TA"))	13.75% FY23: 12.51%	▲ 1.24%	<ul style="list-style-type: none"> Capital ratios strengthened further FHC CET1 (without TA) = 13.38% (FY23: 12.10%) TCR (without TA) = 16.64% (FY23: 15.47%)
	FHC LCR	183.7% FY23: 149.2%	▲ 34.5%	<ul style="list-style-type: none"> Highly liquid

1. 9MFY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

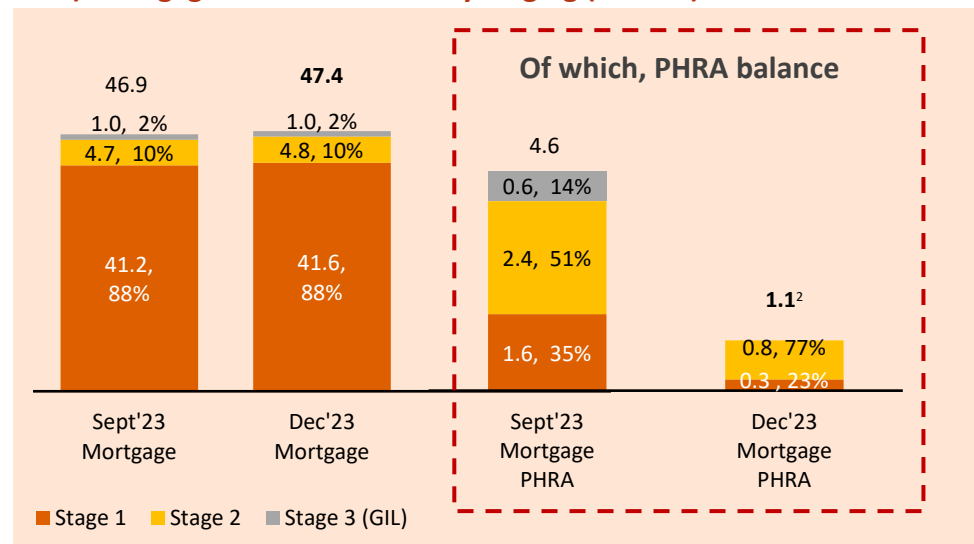


Retail Banking (RB) PHRA loans

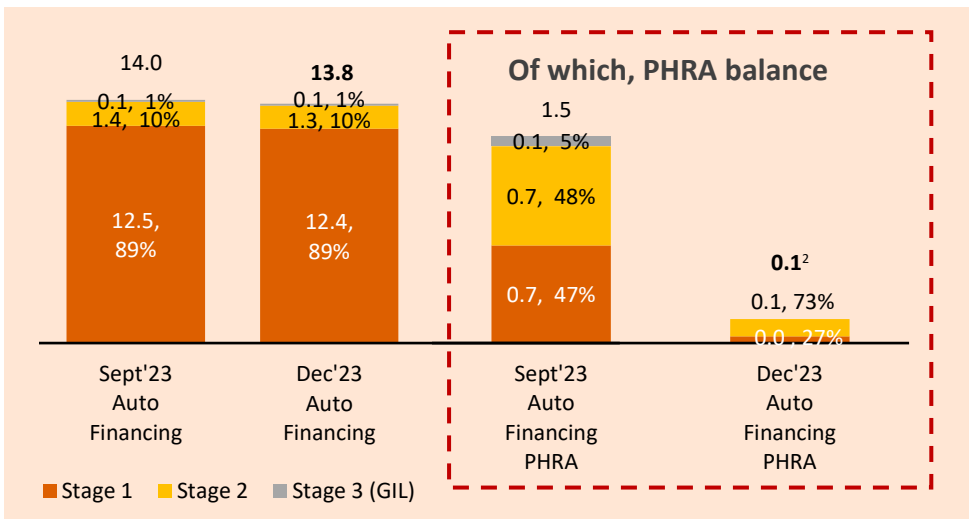
Total RB loans and PHRA by staging (RM' bil)



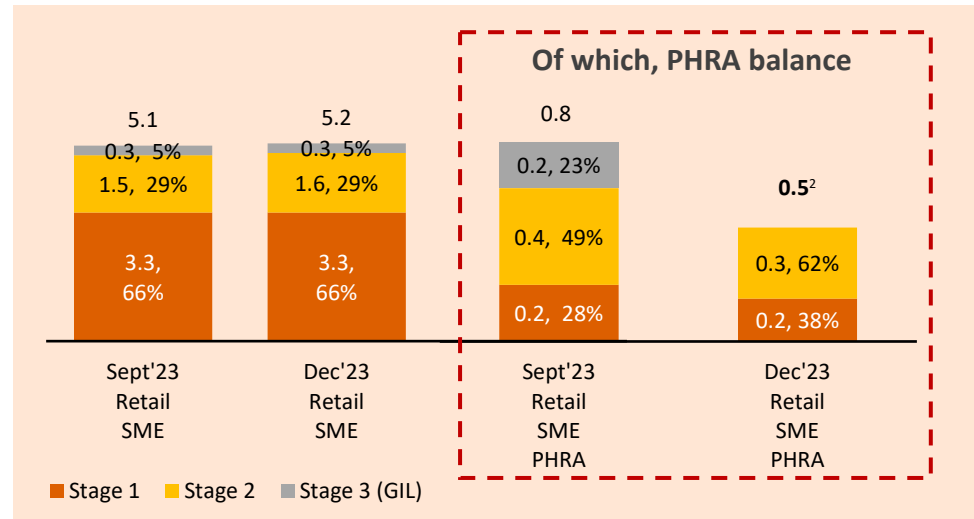
A) Mortgage loans and PHRA by staging (RM' bil)



B) Auto Financing loans and PHRA by staging (RM' bil)



C) Retail SME loans and PHRA by staging (RM' bil)



1. Includes RM0.1bil comprising Credit Card balances and Personal Loans

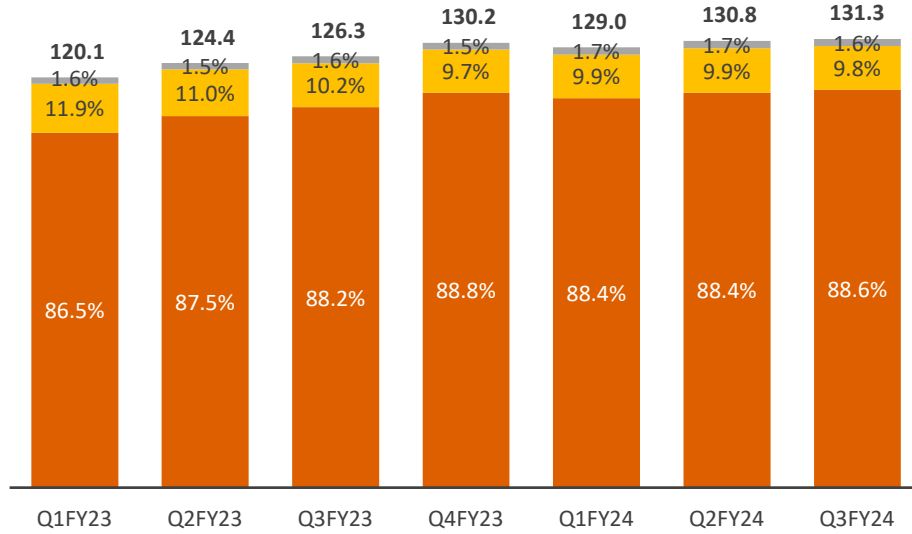
2. Represented by accounts that have yet completed the full 12-month observation period after the end of their PHRA programmes or are MIA 2 (31 days - 60 days past due), MIA 3 (61 days to 90 days past due) at the end of the observation period



Loans by stages

Loans by ECL Stages (RM' bil)

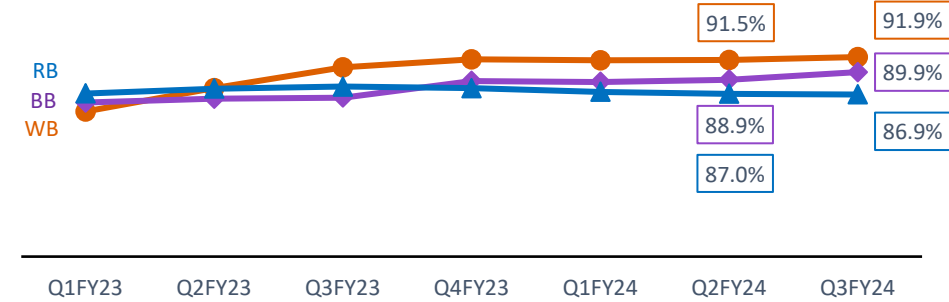
■ Stage 1 ■ Stage 2 ■ Stage 3



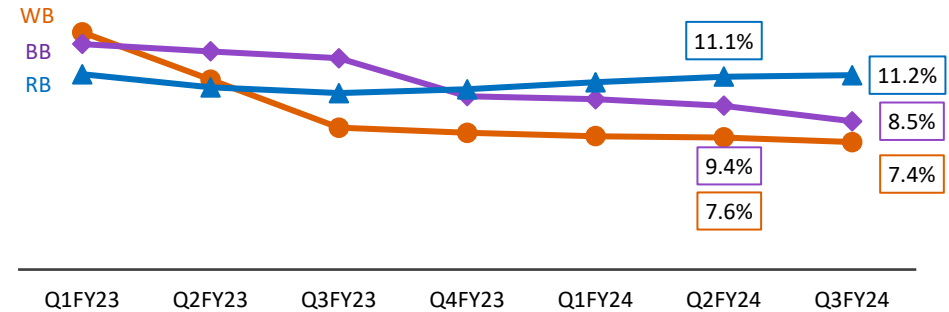
Gross Loans (RM'bil)	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24
Stage 1	103.9	108.9	111.4	115.6	114.1	115.6	116.4
Stage 2	14.3	13.6	12.9	12.7	12.8	13.0	12.8
Stage 3	1.9	1.9	2.0	1.9	2.1	2.2	2.1
Total	120.1	124.4	126.3	130.2	129.0	130.8	131.3

Breakdown by Business Segments¹ (%)

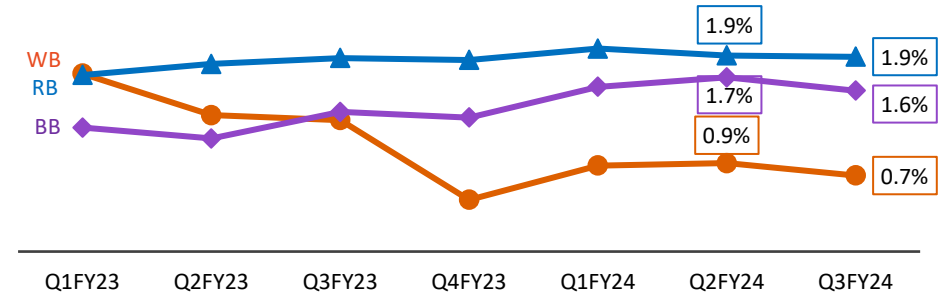
Stage 1



Stage 2



Stage 3



1. The comparatives have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)



Outlook for CY2024

Malaysia



GDP Growth

4.0% to 5.0%



Inflation

2.5% to 3.5%



Unemployment Rate

3.2%



USD/MYR Outlook

4.50 to 4.60

Banking Sector



Loans Growth

4.0% to 5.0%



Asset Quality

Stable



OPR

3.00%



Liquid & Capital Positions

Resilient

CY = Calendar Year



Q3FY24 Financial overview

1

Capital, Liquidity and Funding

- CET1 at 13.75%, TCR at 16.86%. Without TA, CET1 at 13.38%, TCR at 16.64%
- Highly liquid (FHC LCR of 183.7%, LDR 96.6%)

2

Q3FY24 Reported Results (QoQ)

- Income of RM1,151mil, up 2% QoQ
 - NII of RM827mil, fell 2%. Reported NIM was 1.79% (Q2FY24: 1.82%)
 - Noll at RM325mil, up 17% mainly due to higher fee income from Corporate Banking as well as stronger trading gains and investment income from GTM
- Expenses up 6% QoQ to RM522mil, CTI was higher at 45.3% (Q2FY24: 43.8%)
- PBP was stable at RM630mil (Q2FY24: RM631mil)
- Reported net impairment charge inclusive of one-off charges¹ was higher at RM546mil, excluding credit impairment overlays and intangible assets impairment, net impairment charge was RM106mil (Q2FY24: RM13mil):

Charge/ (writeback)	Q2FY24	Q3FY24	QoQ Change
Impairment (excl. overlays and forward-looking provisions)	99	60	(39)
Forward-looking (writeback) / provisions	(38)	54	92
Impairment (excl. overlays)	61	114	53
Overlays reversals	(48)	(8)	40
Net Impairment before one-off charges	13	106	93
Credit impairment overlays	-	328	328
Intangible assets impairment	-	112	112
Reported net impairment	13	546	533

- Total overlay reserves carried forward totaled RM569mil (Q2FY24: RM314mil)
- Tax credit of RM538mil net of one-off charges¹ of RM403mil contributed RM135mil to PATMI
- As a result, Q3FY24 PATMI was up 16% to RM543mil, normalized PATMI excluding tax credit and one-off charges¹ was RM408mil (Q2FY24: RM470mil)



Breakdown of Q3FY24 One-off charges and Tax Credit

	RM'mil	RM'mil
Total tax credit granted ¹		772
Tax credit recognised in FY22		(234)
Remaining tax credit		538
<u>One-off charges in Q3FY24:</u>		
Credit impairment overlays ²	(328)	
Provision for restructuring expenses	(80)	
Intangible assets impairment	(112)	
Total one-off charges	(520)	
Total one-off charges (net of corporate tax)		(403)
Net impact to Q3FY24 PATMI		135
AMMB Group LLC (exclude Reg Reserves)		110.7%
RB LLC (exclude one-off credit impairment overlays ²)		85.7%
RB LLC (include one-off credit impairment overlays²)		100%

- The Inland Revenue Board mutually agreed with AMMB on a total tax deduction of RM772mil for one-off expenses incurred in FY21 in relation to the RM2.83bil Global Settlement with the MoF. Of this amount, RM234mil was recognized in FY22. Remaining amount of RM538mil was recognized in Q3FY24*
- Credit impairment overlays of RM328mil is captured under Operating Segment*

9MFY24 Performance summary – P&L

P&L (RM' mil)	Q2FY24	Q3FY24		QoQ Change	9MFY23 ¹	9MFY24		YoY Change
Total Income	1,124	1,151	▲	2%	3,552	3,477	▼	(2%)
- NII	846	827	▼	(2%)	2,717	2,481	▼	(9%)
- NOII	278	325	▲	17%	835	996	▲	19%
MFRS 17 restatement impact	-	-			(26)	-		
Expenses	(493)	(522)	▲	6%	(1,545)	(1,522)	▼	(1%)
PBP	631	630		≈	2,007	1,955	▼	(3%)
Net Impairment	(13)	(106)	▲	>100%	(416)	(309)	▼	(26%)
PBT before one-off charges	618	524	▼	(15%)	1,591	1,646	▲	3%
One-off charges ²	-	(520)		N/A	-	(520)		N/A
Reported PBT	618	4	▼	(99%)	1,591	1,125	▼	(29%)
PAT	470	543	▲	16%	1,223	1,417	▲	16%
- Profit from Continuing Operations ³	470	543	▲	16%	1,289	1,366	▲	6%
- Profit from Discontinued Operation ⁴	-	-		-	(66)	51	▲	>100%
PATMI	470	543	▲	16%	1,282	1,392	▲	9%
- PATMI from Continuing Operations ³	470	543	▲	16%	1,289	1,365	▲	6%
- PATMI from Discontinued Operation ⁴	-	-		-	(7)	26	▲	>100%

Financial Indicators	Q2FY24	Q3FY24		QoQ Change	9MFY23 ¹	9MFY24		YoY Change
CTI	43.8%	45.3%	▲	1.5%	43.5%	43.8%	▲	0.3%
NIM	1.82%	1.79%	▼	(0.03%)	2.16%	1.79%	▼	(0.37%)
ROE (Annualised)	10.1%	11.5%	▲	1.4%	9.9%	10.0%	▲	0.1%
Basic EPS (sen)	14.20	16.42	▲	15.7%	38.70	42.08	▲	8.7%
Net Assets per Share (RM)	5.60	5.79	▲	3.5%	5.29	5.79	▲	9.5%

1. 9MFY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

2. Refer to Slide 8 for breakdown of one-off charges

3. Continuing operations comprised Banking operations and Insurance. Insurance mainly consists of Life Insurance (as JV) and General Insurance (as associate from August'22 onwards)

4. Discontinued operation in 9MFY23 and Q3FY24/9MFY24 comprised General Insurance as subsidiary from April'22 to July'22 as well as a RM51m gain from the AmGen divestment



9MFY24 Performance summary – Balance Sheet

Balance Sheet (RM' bil)	Q2FY24	Q3FY24	QoQ Change	FY23	9MFY24	YTD Change
Gross Loans	130.8	131.3	≈	130.2	131.3	▲ 1%
GIL	1.65%	1.60%	▼ (0.05%)	1.46%	1.60%	▲ 0.14%
LLC (include Reg Reserves)	109.2%	112.3%	▲ 3.1%	127.7%	112.3%	▼ (15.4%)
LLC (exclude Reg Reserves)	96.2%	110.7%	▲ 14.5%	116.5%	110.7%	▼ (5.8%)
Customer Deposits	135.3	135.9	≈	130.3	135.9	▲ 4%
- Time deposits / Fixed Deposits	91.8	90.1	▼ (2%)	81.5	90.1	▲ 11%
- CASA	43.5	45.8	▲ 5%	48.8	45.8	▼ (6%)
CASA Mix	32.2%	33.7%	▲ 1.5%	37.4%	33.7%	▼ (3.7%)
Capital Indicators (without TA) ¹	Q2FY24	Q3FY24	QoQ Change	FY23	9MFY24	YTD Change
FHC CET1	12.66%	13.38%	▲ 0.72%	12.10%	13.38%	▲ 1.28%
FHC Tier 1	12.66%	13.38%	▲ 0.72%	12.10%	13.38%	▲ 1.28%
FHC Total Capital	16.38%	16.64%	▲ 0.26%	15.47%	16.64%	▲ 1.17%
Liquidity Ratios	Q2FY24	Q3FY24	QoQ Change	FY23	9MFY24	YTD Change
FHC LCR	162.5%	183.7%	▲ 21.2%	149.2%	183.7%	▲ 34.5%
LDR ²	96.7%	96.6%	▼ (0.1%)	99.9%	96.6%	▼ (3.3%)
NSFR ³	106.9%	111.5%	▲ 4.6%	107.3%	111.5%	▲ 4.2%

1. After deducting proposed dividend

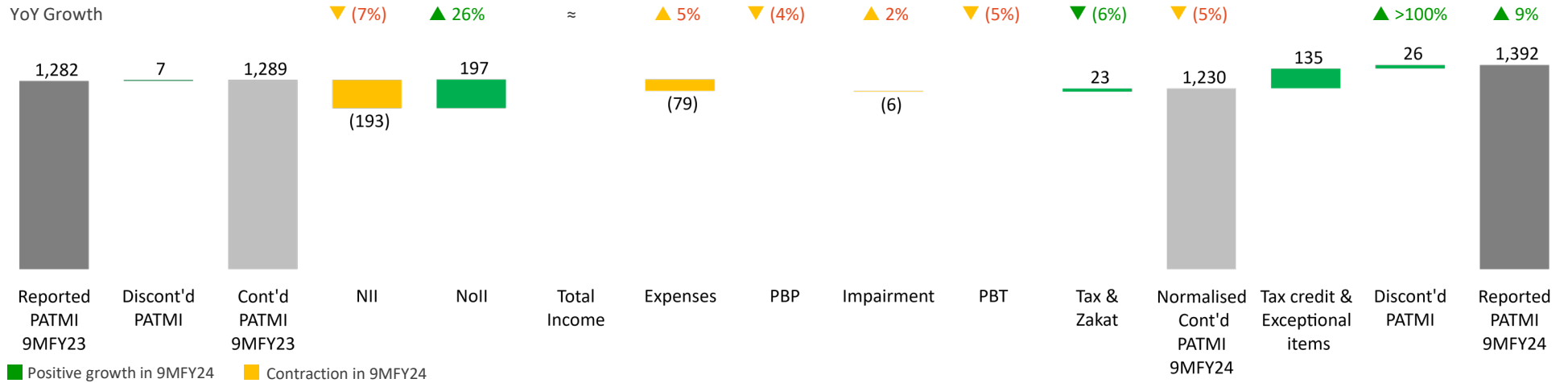
2. Loan-to-Deposit (LDR) refers to Gross Loans divided by Customer Deposits

3. Net Stable Funding Ratio (NSFR) refers to Total Available Stable Funding divided by Required Stable Funding



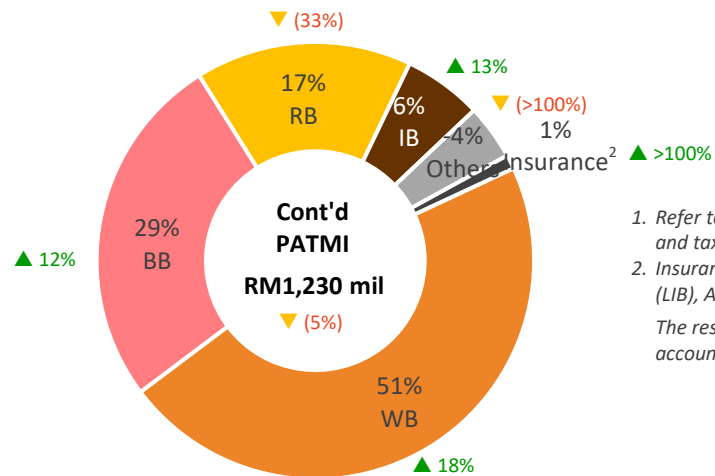
P&L walk

YoY Growth



Continuing Operations	NII	NOI	Total Income	Expenses	PBP	Impairment	PBT	Tax & Zakat	Normalised Cont'd PATMI	One-off charges & Tax credit ¹	Discont'd PATMI	Reported PATMI
9MFY24	2,481	945	3,426	(1,522)	1,904	(309)	1,595	(364)	1,230	135	26	1,392
9MFY23	2,674	748	3,422	(1,443)	1,979	(303)	1,676	(387)	1,289	-	(7)	1,282

Normalised Continuing PATMI by Lines of Business (YoY)



- Refer to Slide 8 for breakdown of one-off charges and tax credit
- Insurance comprised Liberty Insurance Berhad (LIB), AmMet Life and AmMet Life Takaful. The results of LIB (associate) have been equity accounted since 1 August 2022 onwards

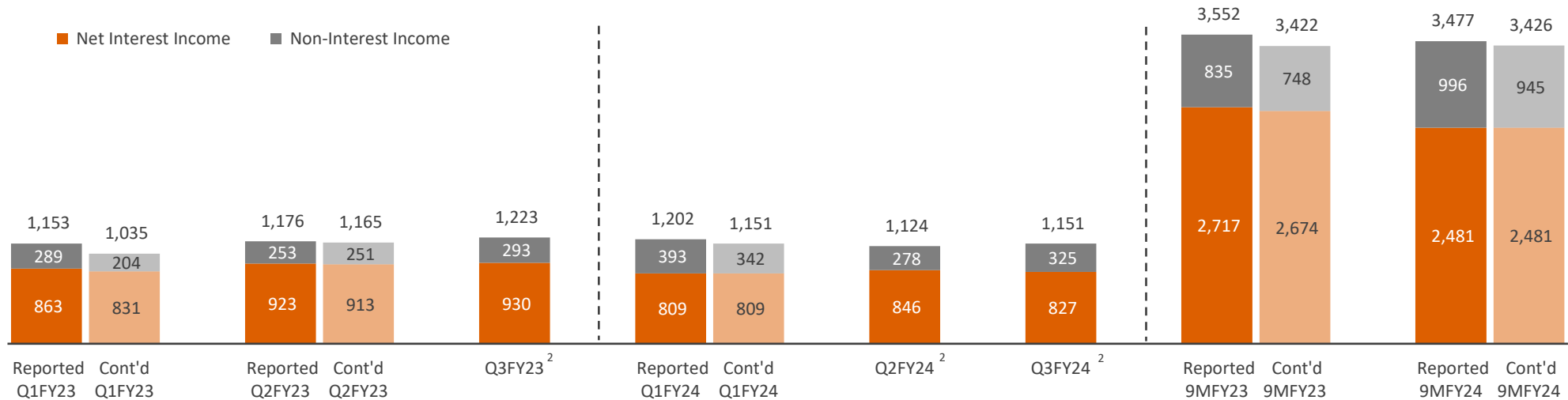
Normalised & Continuing	NoII %	CTI	Effective Tax Rate
9MFY24	27.6%	44.4%	22.7%
9MFY23	21.9%	42.2%	22.9%



Resilient income growth

Business Segments (RM' mil)	Q2FY24	Q3FY24	QoQ Change		9MFY23 ¹	9MFY24	YoY Change	
Wholesale Banking	247	311	▲	26%	841	891	▲	6%
Investment Banking	82	90	▲	10%	238	263	▲	10%
Retail Banking	495	479	▼	(3%)	1,424	1,439	▲	1%
Business Banking	286	296	▲	4%	779	851	▲	9%
Group Funding & Others	(3)	(9)	▼	(>100%)	141	(29)	▼	(>100%)
Banking Income	1,106	1,167	▲	5%	3,423	3,415		≈
Insurance	17	(15)	▼	(>100%)	(1)	11	▲	>100%
Total Income – Continuing	1,124	1,151	▲	2%	3,422	3,426		≈
Total Income – Reported	1,124	1,151	▲	2%	3,552	3,477	▼	(2%)

Total Income trend (RM'mil)



1. 9MFY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

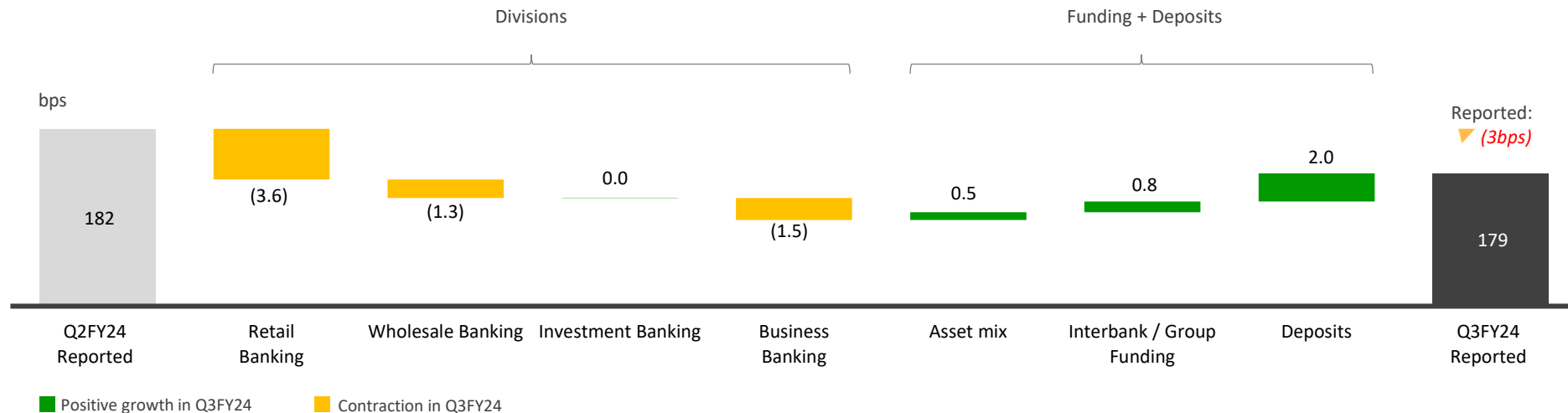
2. Q3FY23, Q2FY24 and Q3FY24 reported numbers are equivalent to continuing operations numbers



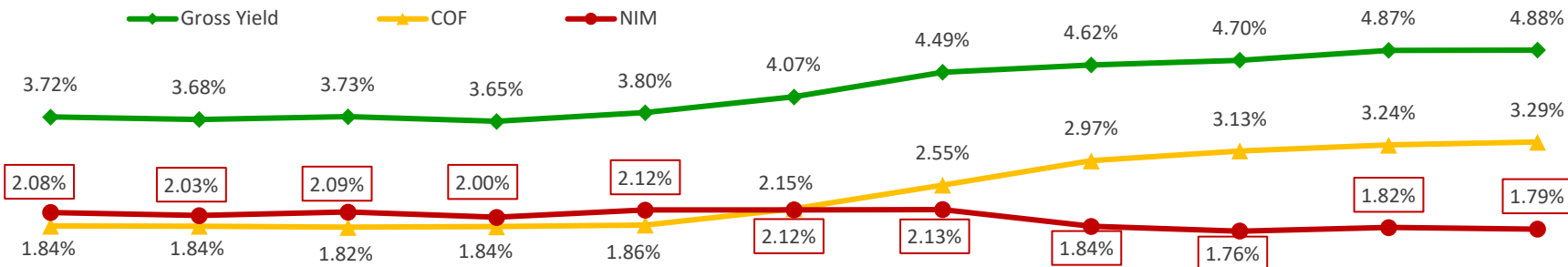
NIM marginally lower as deposits repriced, asset yields stable

Net Interest Margin (NIM) Movement (QoQ)

YoY NIM
9MFY24:
 Reported: 1.79% (▼ 37bps)
9MFY23:
 Reported: 2.16%



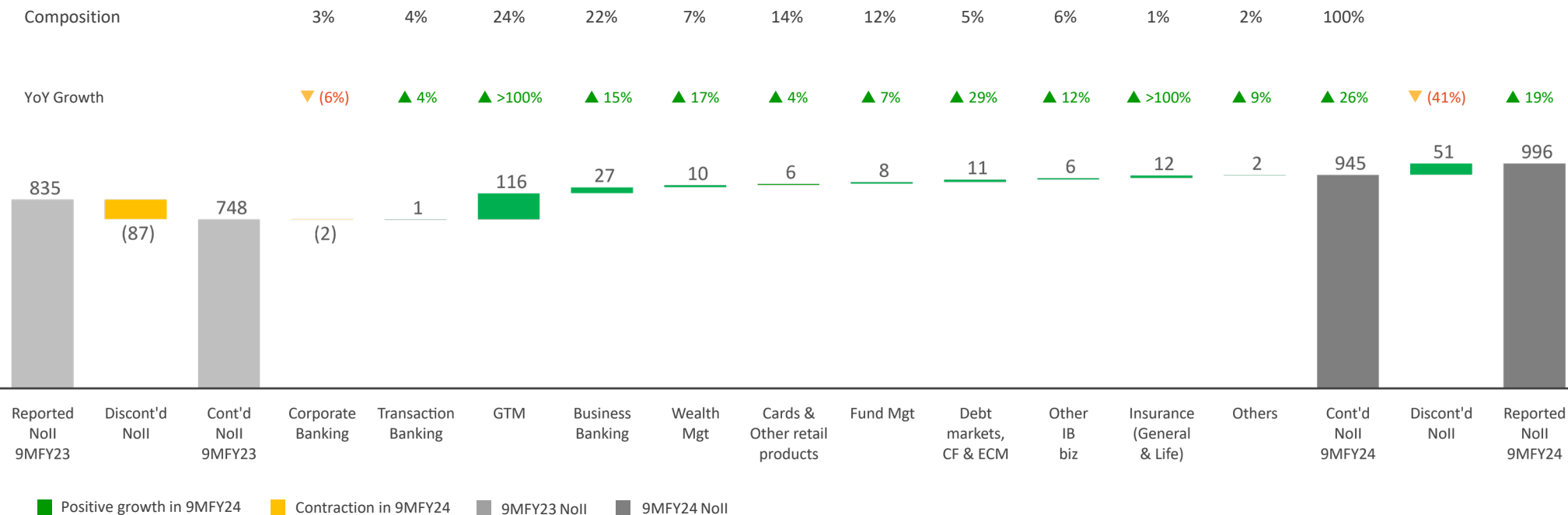
NIM Trend



%	Q1FY22 (Jun 2021)	Q2FY22 (Sep 2021)	Q3FY22 (Dec 2021)	Q4FY22 (Mar 2022)	Q1FY23 (Jun 2022)	Q2FY23 (Sep 2022)	Q3FY23 (Dec 2022)	Q4FY23 (Mar 2023)	Q1FY24 (Jun 2023)	Q2FY24 (Sep 2023)	Q3FY24 (Dec 2023)
Net interest spread	1.88	1.84	1.90	1.81	1.94	1.92	1.94	1.65	1.57	1.63	1.59
OPR	1.75	1.75	1.75	1.75	2.00	2.50	2.75	2.75	3.00	3.00	3.00



Strong performance from GTM, Investment Banking and Insurance



	Continuing Noll											Cont'd Noll	Discont'd Noll	Reported Noll
	Corp Banking	Transaction Banking	GTM	Business Banking	Wealth Mgt	Card & Other retail products	Fund Mgt	Debt markets, CF & ECM	Other IB biz	Insurance (General & Life)	Others			
9MFY24	27	37	225	204	68	130	119	49	57	11	18	945	51	996
9MFY23	29	36	109	178	58	124	111	38	51	(1)	16	748	87	835

WB: ▲ 67%

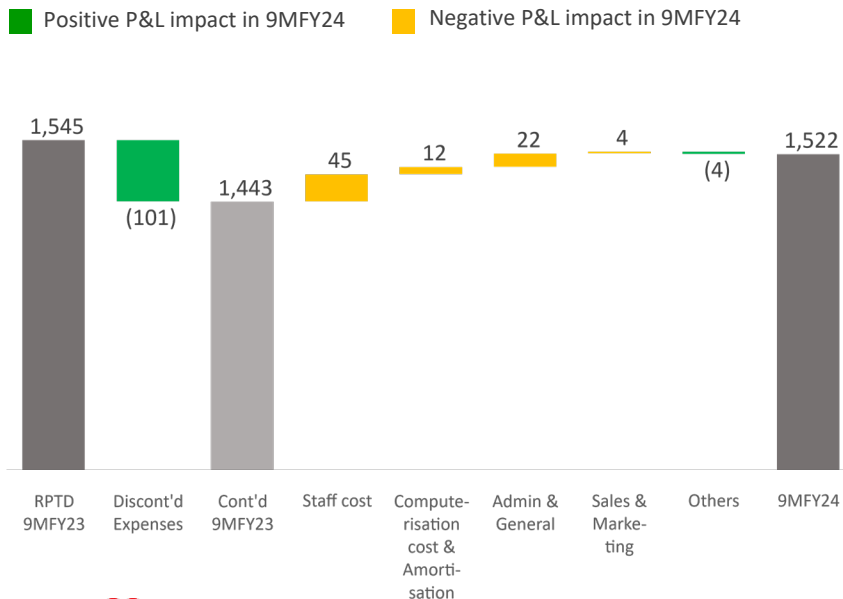
RB: ▲ 8%

IB: ▲ 13%

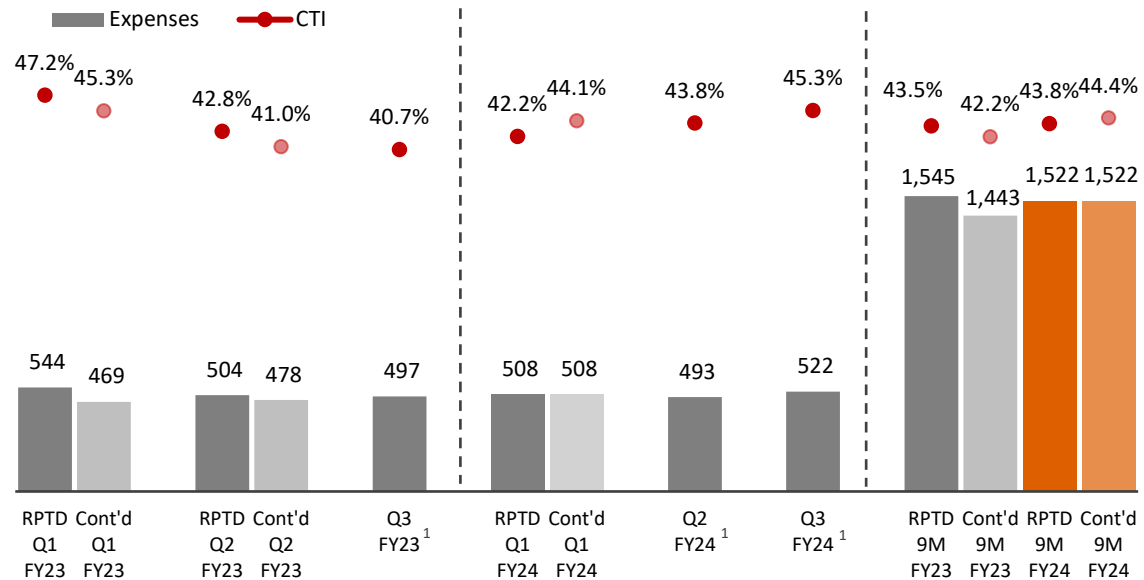
Slight increase in expenses and CTI

Business Segments (RM' mil)	Q2FY24	Q3FY24	QoQ Change	9MFY23	9MFY24	YoY Change
Wholesale Banking	78	80	▲ 2%	210	234	▲ 11%
Investment Banking	55	54	▼ (2%)	152	162	▲ 6%
Retail Banking	272	285	▲ 5%	762	831	▲ 9%
Business Banking	90	86	▼ (5%)	232	257	▲ 11%
Group Funding & Others	(3)	16	▲ >100%	83	38	▼ (54%)
Banking Expenses	493	522	▲ 6%	1,438	1,522	▲ 6%
Insurance	0	0		5	0	▼ (98%)
Total Expenses – Continuing	493	522	▲ 6%	1,443	1,522	▲ 5%
Total Expenses – Reported	493	522	▲ 6%	1,545	1,522	▼ (1%)

Expense Walk (YoY Movement) (RM'mil)



Expense (RM'mil) and CTI Trend (%)



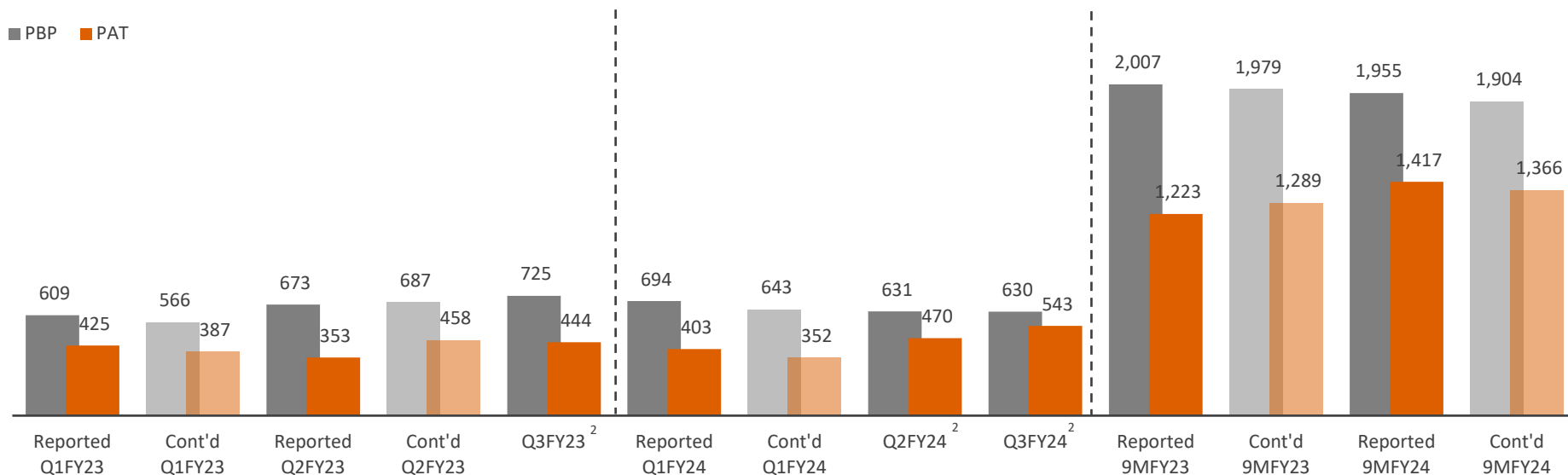
RPTD = Reported

1. Q3FY23, Q2FY24 and Q3FY24 reported numbers are equivalent to continuing operations numbers



Banking PBP up 5% QoQ

Business Segments (RM' mil)	Q2FY24	Q3FY24	QoQ Change		9MFY23 ¹	9MFY24	YoY Change	
Wholesale Banking	168	231	▲	37%	631	657	▲	4%
Investment Banking	27	36	▲	34%	86	101	▲	17%
Retail Banking	223	193	▼	(13%)	662	608	▼	(8%)
Business Banking	196	210	▲	7%	547	594	▲	8%
Group Funding & Others	(0)	(25)	▼	(>100%)	58	(67)	▼	(>100%)
Banking PBP	614	645	▲	5%	1,985	1,893	▼	(5%)
Insurance	17	(15)	▼	(>100%)	(6)	11	▲	>100%
Total PBP – Continuing	631	630		≈	1,979	1,904	▼	(4%)
Total PBP – Reported	631	630		≈	2,007	1,955	▼	(3%)



1. 9MFY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

2. Q3FY23, Q2FY24 and Q3FY24 reported numbers are equivalent to continuing operations numbers



Good loans growth achieved in BB and RB offset by large loan repayment in WB

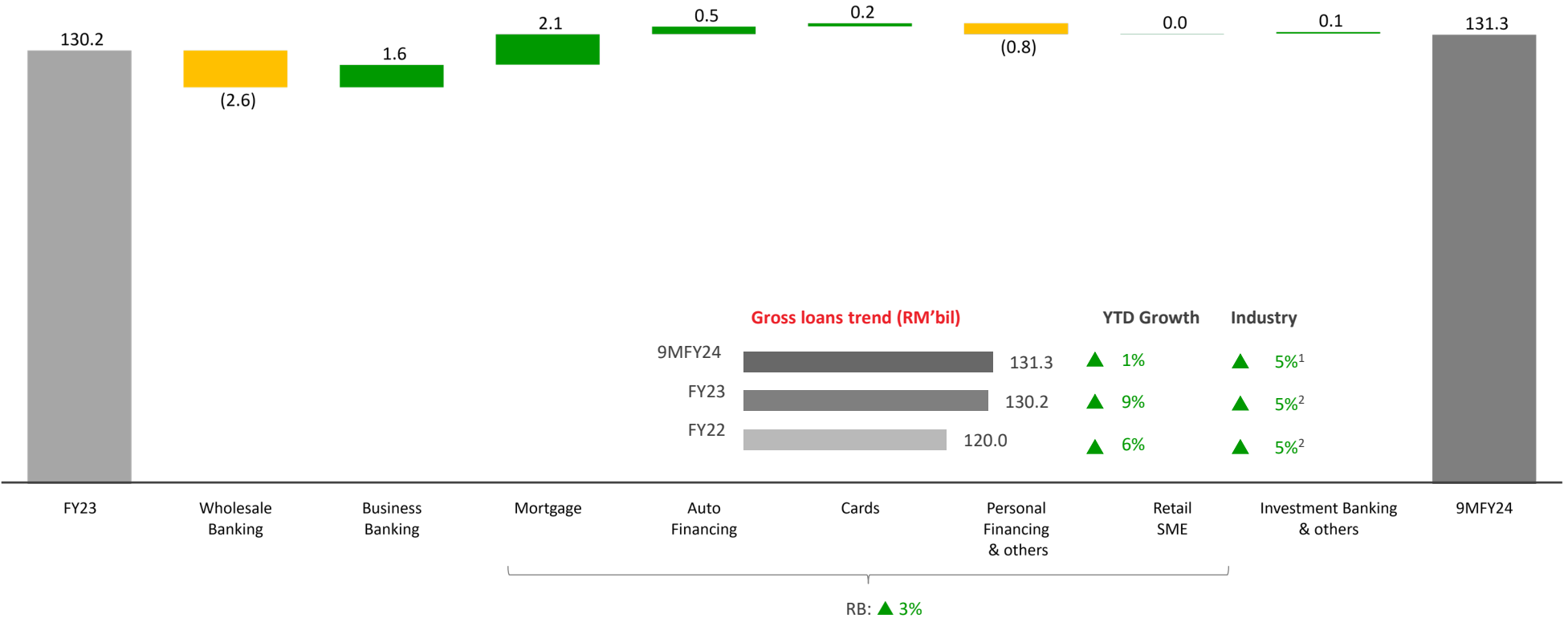
Gross Loans Movement (RM' bil)

Breakdown by rate sensitivity: Fixed rate – 21%
Variable rate – 79%

Breakdown by concept: Islamic – 35%
Conventional – 65%

Breakdown by customers' type: Retail – 57%
Non-retail – 43%

YTD Growth	▼ (12%)	▲ 5%	▲ 4%	▲ 3%	▲ 9%	▼ (14%)	▲ 1%	▲ 6%	▲ 1%
Composition	14%	27%	36%	11%	2%	4%	4%	2%	100%



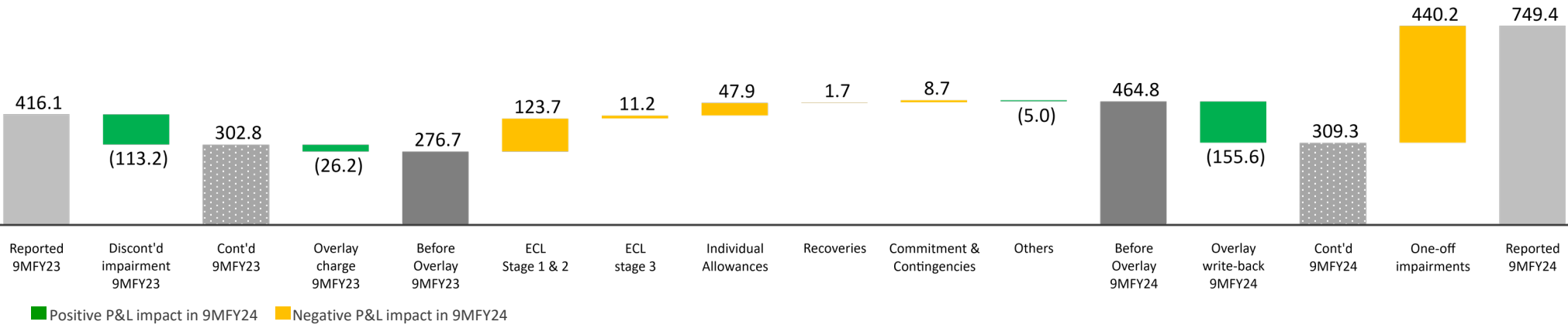
■ Positive growth in 9MFY24 ■ Contraction in 9MFY24

1. Based on BNM data from end Mar'23 to end Dec'23
2. Based on BNM data and in accordance with AMMB's financial period

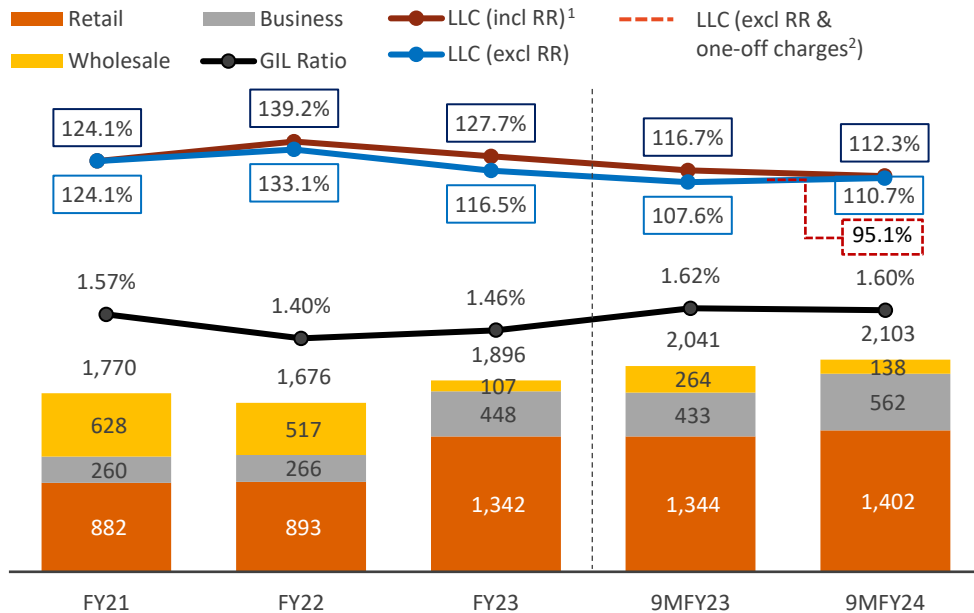
Loan loss reserve (excluding Reg Reserve) 110.7%

Net Impairment (YoY Movement) (RM'mil)

Overlay:
 Q1FY24: (99.6)
 Q2FY24: (47.6)
 Q3FY24: (8.4)



Gross Impaired Loans (RM'mil) and Loan Loss Coverage (LLC) Ratios



Credit Cost and New Impaired Loans Formation

AmBank Group	FY21	FY22	FY23	9MFY23 ⁵	9MFY24 ⁵
Gross Credit cost ³ (excl. recoveries) (%)	1.12%	0.46%	0.56%	0.59%	0.89%
Net credit cost ³ (%)	0.81%	0.26%	0.32%	0.36%	0.67%
Net credit cost (%) (excl. one-off charges²)	0.81%	0.26%	0.32%	0.36%	0.33%
New Impaired Loans (RM'mil)	990	1,357	1,961	1,648	1,783

- Includes Regulatory Reserve (RR) of RM212m (FY23), RM187m (9MFY23) and RM33m (9MFY24)
- One-off credit impairment overlays of RM328mil recognised in 9MFY24
- Computed based on gross and net loan loss allowances (FS Note A23)
- Overlay charges/(write-backs) of RM68m (FY23), RM26m (9MFY23) and -RM156m (9MFY24)
- Annualised credit cost



Vigilant monitoring of sector exposures

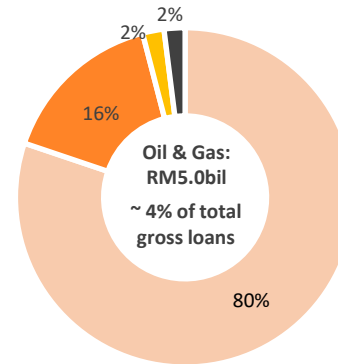
Impaired Loans by Sector

Sector	Mar'23	Sep'23	Dec'23	Composition	YTD Movement	QoQ Movement	
	RM' mil	RM' mil	RM' mil				
Agriculture	7	7	6	0%	▼ (13%)	▼	(16%)
Mining and quarrying	43	52	51	2%	▲ 17%	▼	(3%)
Manufacturing	215	287	227	11%	▲ 6%	▼	(21%)
Electricity, gas and water	47	50	51	2%	▲ 6%	▲	1%
Construction	172	157	155	7%	▼ (10%)	▼	(1%)
Wholesale, retail trade, hotels and restaurants	213	314	313	15%	▲ 47%		≈
Transport, storage and communication	24	26	27	1%	▲ 15%	▲	5%
Finance and insurance	11	8	8	1%	▼ (26%)	▼	(2%)
Real estate	11	40	31	2%	▲ >100%	▼	(21%)
Business activities	44	47	45	2%	▲ 2%	▼	(4%)
Education and health	12	22	36	2%	▲ >100%	▲	67%
Household of which:	1,096	1,154	1,153	55%	▲ 5%		≈
- Residential Properties	842	887	911	43%	▲ 8%	▲	3%
- Transport Vehicles	115	114	107	5%	▼ (7%)	▼	(6%)
- Others	139	153	135	7%	▼ (3%)	▼	(12%)
Total	1,896	2,164	2,103	100%	▲ 11%	▼	(3%)

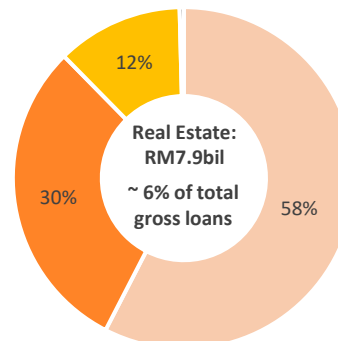
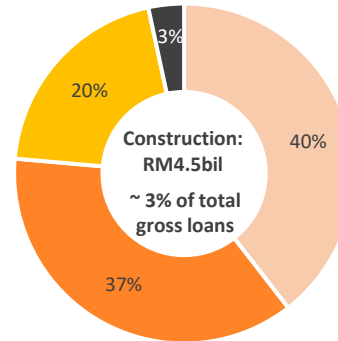
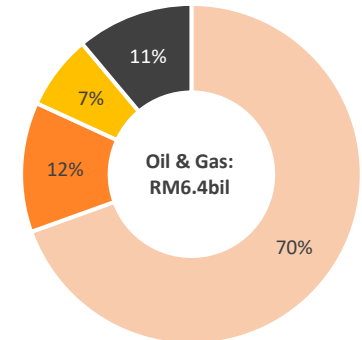
Loans by Internal Risk Grade

Strong ~ Very Strong Satisfactory ~ Moderate Marginal ~ Substandard Impaired

Loans outstanding



Bonds & Loans outstanding



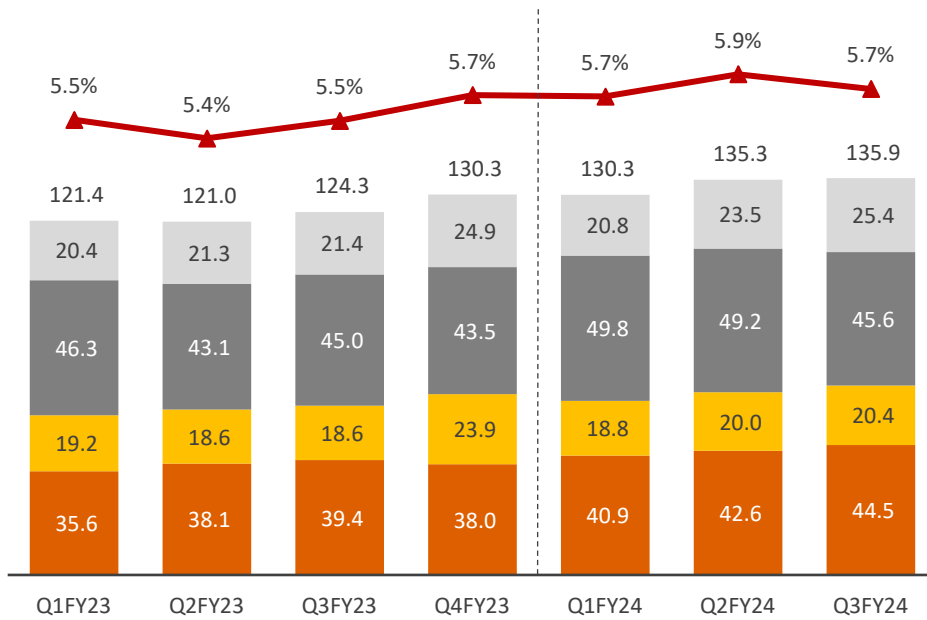
Highly liquid

Deposits (RM' bil)

Customer Deposits Trend

	Value (RM' bil)	YTD Growth	Industry
9MFY24	135.9	▲ 4%	▲ 2% ¹
FY23	130.3	▲ 6%	▲ 5% ²
FY22	122.6	▲ 2%	▲ 5% ²

- Non-Retail CASA
- Non-Retail FD
- Retail CASA
- Retail FD
- ▲ AmBank Group Deposits Market Share (%)



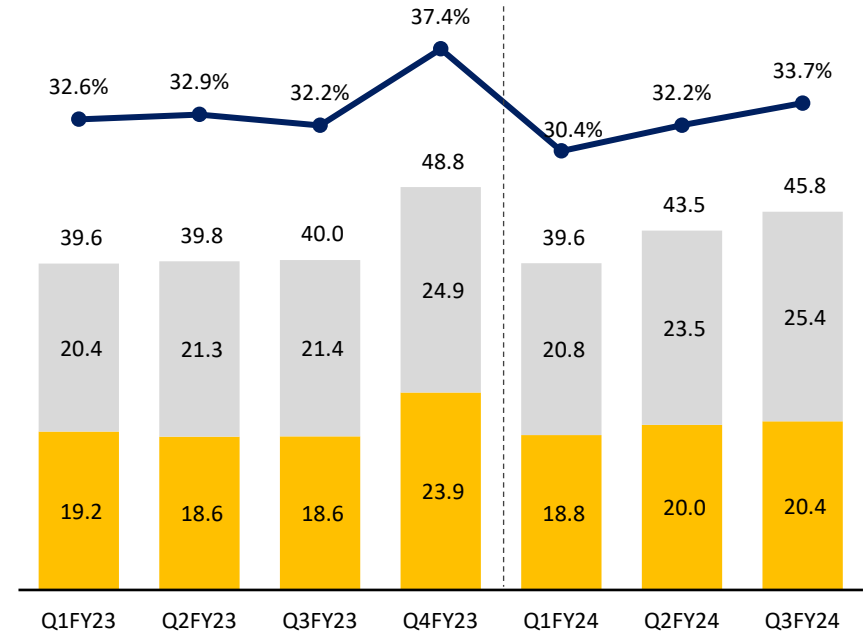
FD (RM'bil)	81.8	81.2	84.4	81.5	90.7	91.8	90.1
Retail Deposits Mix	45.1%	46.8%	46.7%	47.5%	45.8%	46.2%	47.8%

CASA (RM' bil) and CASA Composition (%)

CASA Trend

	Value (RM' bil)	YTD Growth	Industry
9MFY24	45.8	▼ (6%)	▲ 5% ¹
FY23	48.8	▲ 13%	▼ (2%) ²
FY22	43.1	▲ 21%	▲ 6% ²

- Retail CASA
- Non-Retail CASA
- CASA mix (%)



Retail CASA Mix	48.5%	46.6%	46.6%	49.0%	47.4%	46.0%	44.6%
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- Based on BNM data from end Mar'23 to end Dec'23
- Based on BNM data and in accordance with AMMB's financial period

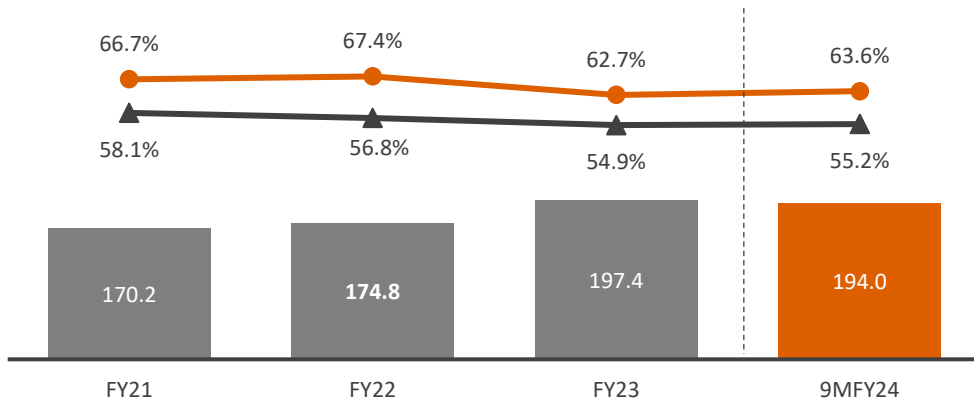


Capital position strengthened further

RWA/Total Assets

RM' bil

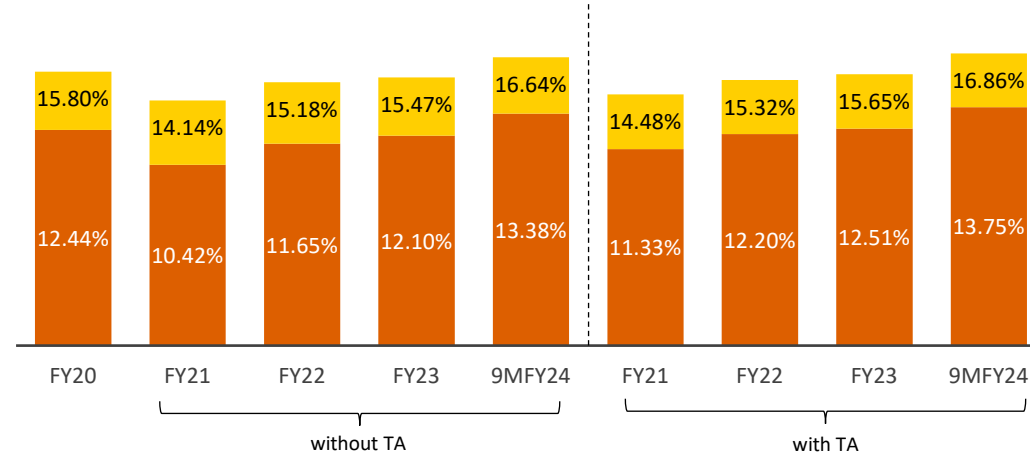
■ Total Assets ● RWA/Total Assets ▲ Peers¹



1. Based on an average RWA/ Total Assets of 7 domestic banks as at September 2023

FHC Capital Adequacy Ratios²

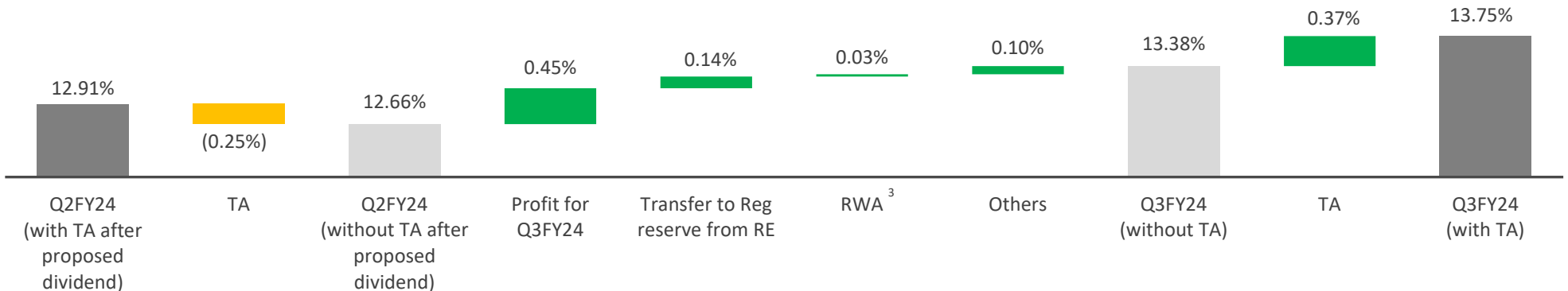
■ CET 1 / Tier 1 ■ Total CAR



2. After deducting proposed dividends

FHC CET1 (QoQ Movement)

■ Positive growth in Q3FY24 ■ Contraction in Q3FY24



3. Credit RWA: 0.06%; Market RWA: -0.03%; Operational & Other RWA: -0.00%



9MFY24 Summary

RESILIENT PERFORMANCE

- Resilient income in spite of margin compression
- RM135mil tax credit net of one-off charges contributed to Q3FY24 PATMI, up 16% QoQ
- ROE at 10%

SOLID FOUNDATION

- Strong Q3FY24 PATMI and tax credit boosted CET1
- On track to revert to historical dividend payout ratio



CREDIT PROFILE

- Loan Loss Coverage (LLC) 110.7%
- GIL stable at 1.60%
- PHRA book balances significantly lower

PROJECTS

- Divestment of Life Insurance
- FIRB

Appendix: P&L – Continuing & Discontinued Operations

Financial Effects post Disposal (Year-on-Year)

RM'mil	9MFY23			9MFY24			YoY Movement		
	Reported (A) + (B)	Normalised Cont'd Ops (A)	Discont'd Op (B)	Reported (A) + (B)	Normalised Cont'd Ops (A)	Discont'd Op (B)	Reported	Normalised Continuing Operations	Discontinued Operation
Income	3,552	3,422	130	3,477	3,426	51	▼ (2%)	≈	▼ (61%)
- NII	2,717	2,674	42	2,481	2,481	-	▼ (9%)	▼ (7%)	▼ (100%)
- NOII	835	748	87	996	945	51	▲ 19%	▲ 26%	▼ (41%)
Expenses	(1,545)	(1,443)	(101)	(1,522)	(1,522)	-	▼ (1%)	▲ 5%	▼ (100%)
PBP	2,007	1,979	28	1,955	1,904	51	▼ (3%)	▼ (4%)	▲ 81%
(Impairment) / Writeback	(416)	(303)	(113)	(309)	(309)	-	▼ (26%)	▲ 2%	▼ (100%)
One-off charges ¹	-	-	-	(520)	-	-			
PBT	1,591	1,676	(85)	1,125	1,595	51	▼ (29%)	▼ (5%)	▼ (>100%)
PAT	1,223	1,289	(66)	1,417	1,231 ²	51	▲ 16%	▼ (4%)	▼ (>100%)
PATMI	1,282	1,289	(7)	1,392	1,230 ²	26	▲ 9%	▼ (5%)	▼ (>100%)
CTI	43.5%	42.2%	78.2%	43.8%	44.4%	N/A	▲ 0.3%	▲ 2.2%	N/A

Financial Effects post Disposal (Quarter-on-Quarter)

RM'mil	Q2FY24			Q3FY24			QoQ Movement		
	Reported (A) + (B)	Normalised Cont'd Ops (A)	Discont'd Op (B)	Reported (A) + (B)	Normalised Cont'd Ops (A)	Discont'd Op (B)	Reported	Normalised Continuing Operations	Discontinued Operation
Income	1,124	1,124	-	1,151	1,151	-	▲ 2%	▲ 2%	N/A
- NII	846	846	-	827	827	-	▼ (2%)	▼ (2%)	N/A
- NOII	278	278	-	325	325	-	▲ 17%	▲ 17%	N/A
Expenses	(493)	(493)	-	(522)	(522)	-	▲ 6%	▲ 6%	N/A
PBP	631	631	-	630	630	-	≈	≈	N/A
(Impairment) / Writeback	(13)	(13)	-	(106)	(106)	-	▲ >100%	▲ >100%	N/A
One-off charges ¹	-	-	-	(520)	-	-			
PBT	618	618	-	4	524	-	▼ (99%)	▼ (15%)	N/A
PAT	470	470	-	543	408 ²	-	▲ 16%	▼ (13%)	N/A
PATMI	470	470	-	543	408 ²	-	▲ 16%	▼ (13%)	N/A
CTI	43.8%	43.8%	-	45.3%	45.3%	-	▲ 1.5%	▲ 1.5%	N/A

1. Refer to Slide 8 for breakdown of one-off charges

2. Excludes impact of tax credit net of one-off charges of RM135mil

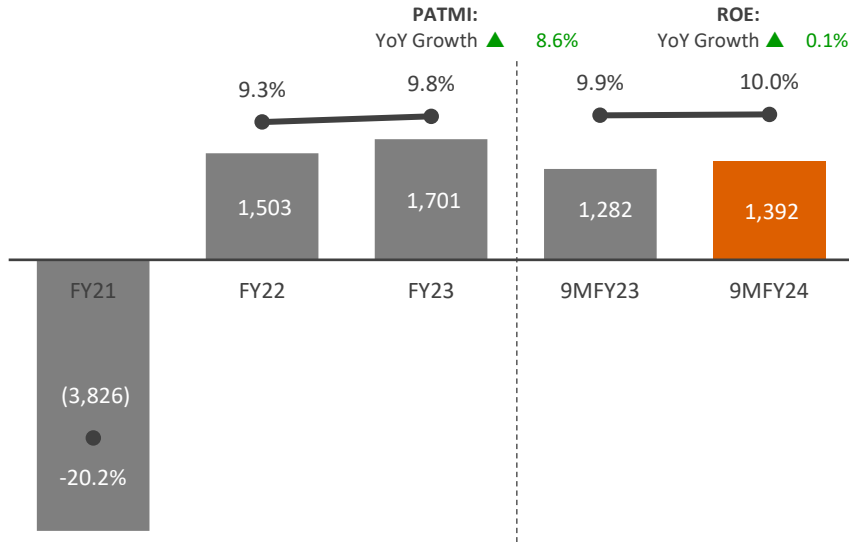


THANK YOU

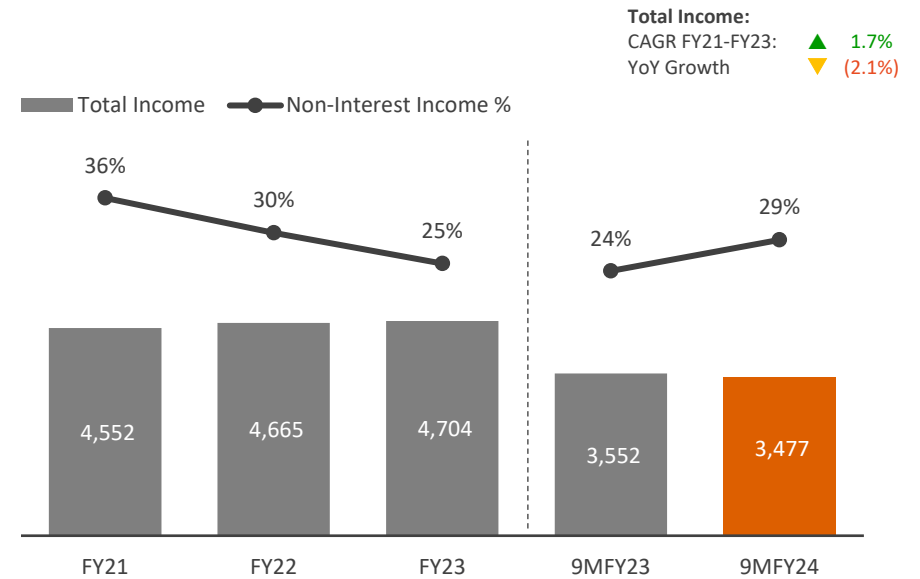


Reported yearly performance

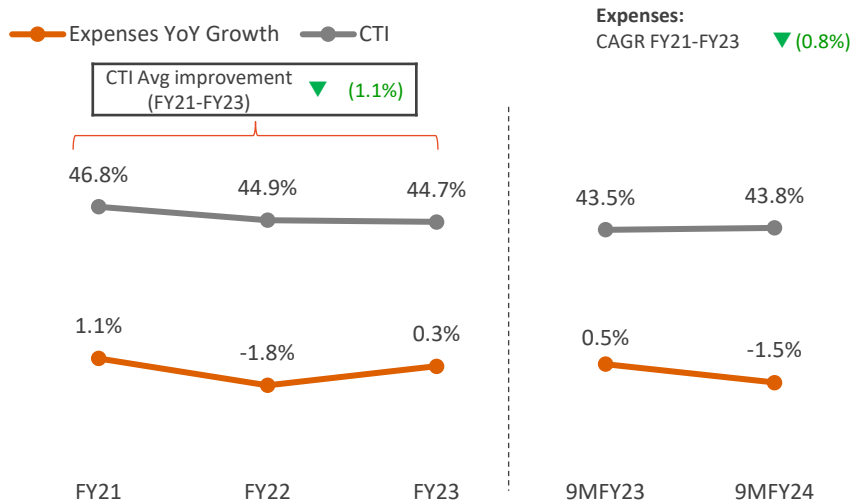
(LATMI) / PATMI (RM' mil) & ROE (%)¹



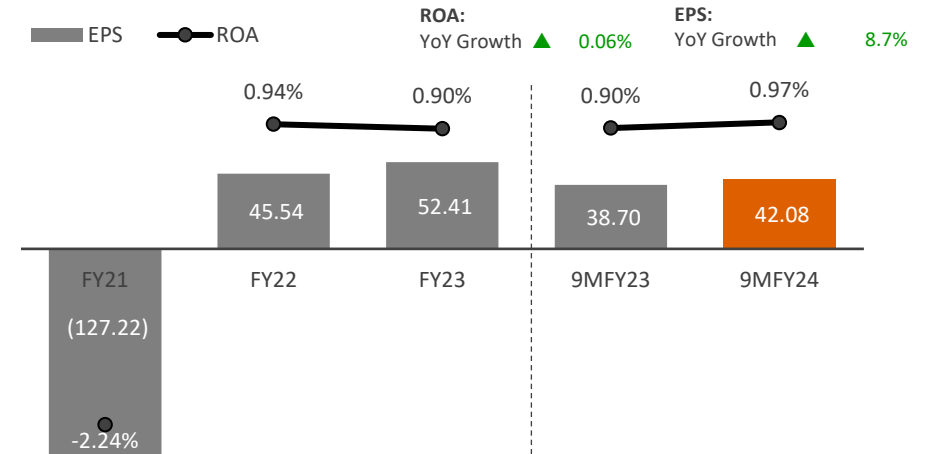
Total Income (RM' mil) and Non-interest Income (%)¹



Cost to Income Ratio and Expenses Growth (%)¹



ROA (%) and EPS (Basic)¹



1. 9MFY23 & FY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

(Impairments) / Recoveries

Net (Impairments) / Recoveries and GIL Ratio

Total impairments by category (RM' mil)	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	QoQ Change	9MFY23	9MFY24	YoY Change
ECL Stage 1 & 2 / CP – Non defaulted ¹	6	19	(55)	17	(31)	98	(39)	▲ >100%	(31)	27	▼ (>100%)
ECL Stage 3 / CP – Defaulted	(125)	(155)	(167)	(141)	(174)	(150)	(133)	▼ (11%)	(447)	(458)	▲ 3%
Individual Provisions	(12)	(20)	(66)	(41)	(52)	(67)	(27)	▼ (60%)	(98)	(146)	▲ 49%
Recoveries	71	83	68	88	69	65	87	▲ 33%	222	221	▼ (1%)
Other Provisions ²	(6)	(15)	71	26	(2)	42	7	▼ (84%)	50	46	▼ (7%)
Total net impairments – Continuing & before one-off charges	(66)	(88)	(149)	(51)	(190)	(13)	(106)	▲ >100%	(303)	(309)	▲ 2%
AmGen impairment	2	(115)	-	-	-	-	-		(113)	-	
Credit impairment overlays & intangible assets impairment	-	-	-	-	-	-	(440)		-	(440)	
Total net impairments - Reported	(64)	(203)	(149)	(51)	(190)	(13)	(546)	▲ >100%	(416)	(749)	▲ 80%
Total impairments by divisions (RM' mil)	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	QoQ Change	9MFY23	9MFY24	YoY Change
Wholesale Banking	13	43	(8)	(15)	49	74	25	▼ (66%)	48	149	▲ >100%
Investment Banking	0	(1)	0	(0)	(0)	0	(1)	▼ (>100%)	(1)	(0)	▲ 37%
Retail Banking	(38)	(121)	(85)	(58)	(127)	(83)	(116)	▲ 39%	(244)	(327)	▲ 34%
Business Banking	(11)	(10)	(112)	23	(114)	(4)	(14)	▲ >100%	(134)	(131)	▼ (2%)
Group Funding & Others	(30)	1	56	(1)	1	(1)	(1)	▲ >100%	27	(0)	▼ (>100%)
Total net impairment – Continuing & before one-off charges	(66)	(88)	(149)	(51)	(190)	(13)	(106)	▲ >100%	(303)	(309)	▲ 2%
AmGen impairment	2	(115)	-	-	-	-	-		(113)	-	
Credit impairment overlays & intangible assets impairment	-	-	-	-	-	-	(440)		-	(440)	
Total net impairment – Reported	(64)	(203)	(149)	(51)	(190)	(13)	(546)	▲ >100%	(416)	(749)	▲ 80%
GIL Ratio ³	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	QoQ Change	YoY Change		
Wholesale Banking	1.72%	1.32%	1.27%	0.50%	0.83%	0.85%	0.74%	▼ (0.12%)	▼ (0.54%)		
Retail Banking	1.71%	1.82%	1.87%	1.85%	1.97%	1.90%	1.89%	▼ (0.01%)	▲ 0.01%		
Business Banking	1.20%	1.09%	1.35%	1.30%	1.59%	1.69%	1.56%	▼ (0.13%)	▲ 0.21%		
Group	1.55%	1.52%	1.62%	1.46%	1.66%	1.65%	1.60%	▼ (0.05%)	▼ (0.01%)		
Industry	1.81%	1.82%	1.72%	1.74%	1.76%	1.72%	1.65%	▼ (0.07%)	▼ (0.07%)		

1. Includes overlay and forward-looking provision

2. Includes trade & sundry debtors and provision for contingencies

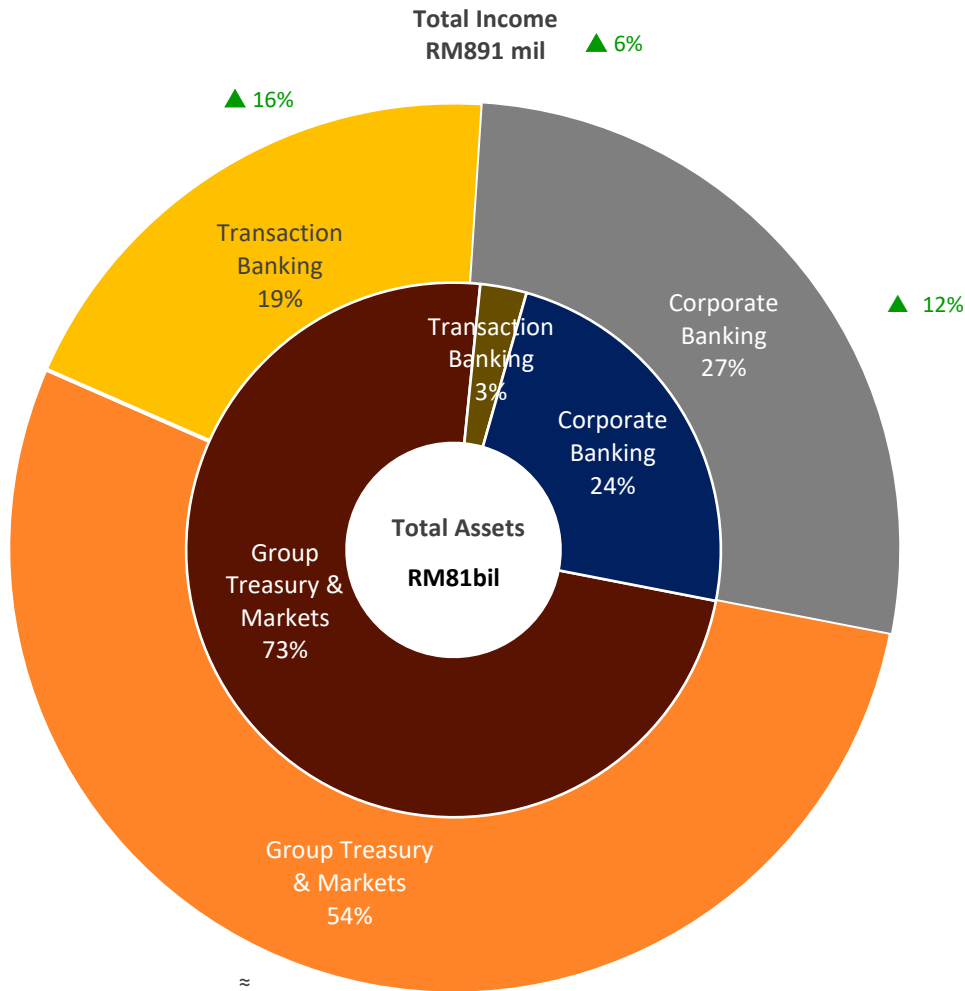
3. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)



Divisional Performance

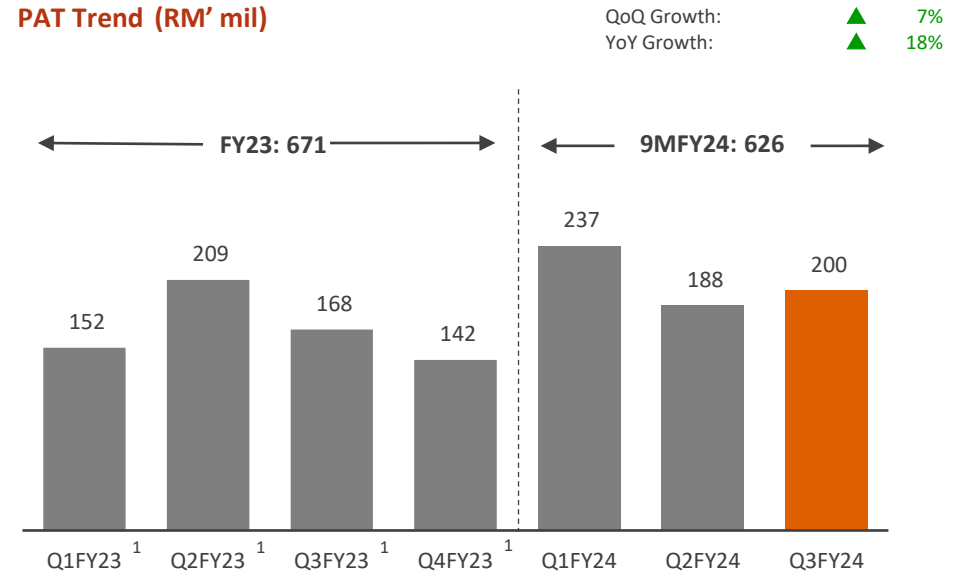
Wholesale Banking

Total Income (YoY Movement) and Assets by Line of Business

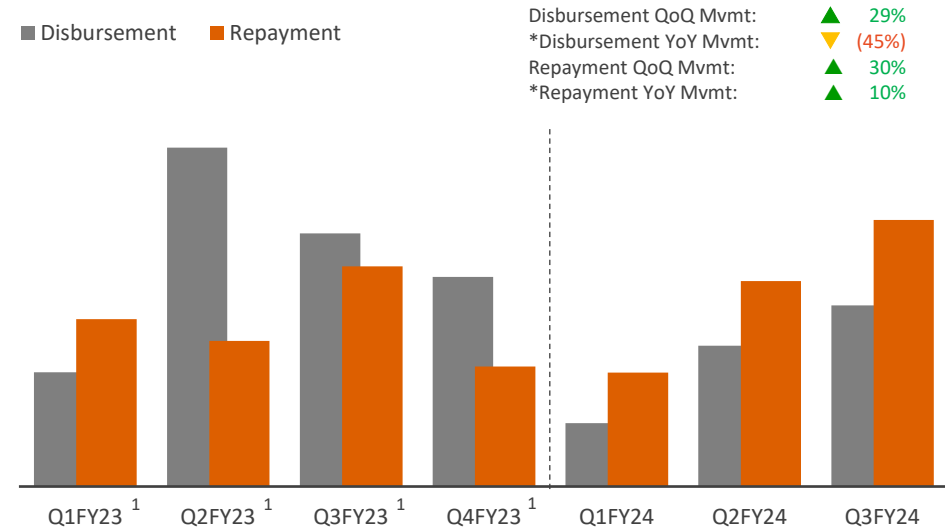


1. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)

PAT Trend (RM' mil)



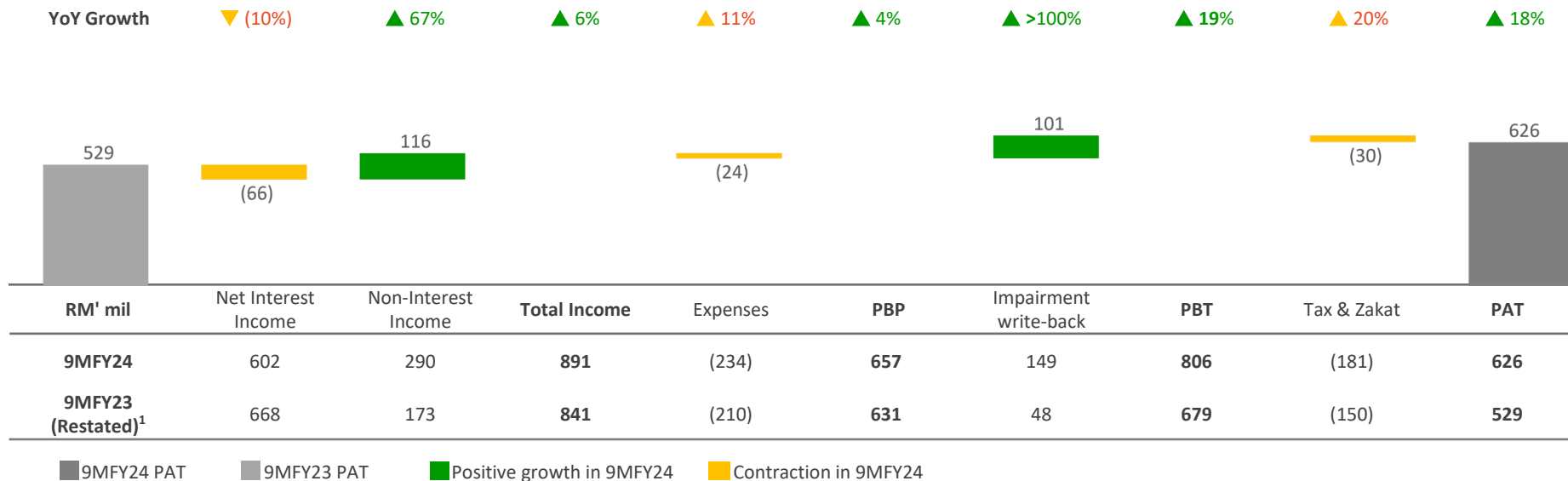
Corporate Banking Loan Disbursement and Repayment



*Note: YoY mvmt – 9MFY24 vs 9MFY23

Wholesale Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY23 (Restated) ¹	9MFY24	YTD Change
Gross Loans / Financing	21,345	18,756	▼ (12%)
Gross Impaired Loans	107	138	▲ 29%
Customer Deposits	43,145	42,794	▼ (1%)
CASA	10,698	10,714	≈
CASA Mix	24.8%	25.0%	▲ 0.2%

Key Ratios

	FY23 (Restated) ¹	9MFY24	YTD Change
GIL Ratio	0.50%	0.74%	▲ 0.24%
CTI	26.2%	26.2%	≈
Loan Loss Coverage	512.7%	249.3%	▼ (>100%)
Loan Loss Coverage (include one-off credit impairment overlays ²)	512.7%	284.4%	▼ (>100%)
ROA	0.88%	1.00%	▲ 0.12%

1. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)
 2. Credit impairment overlays of RM328mil is captured under Operating Segment, of which RM49mil was allocated to WB

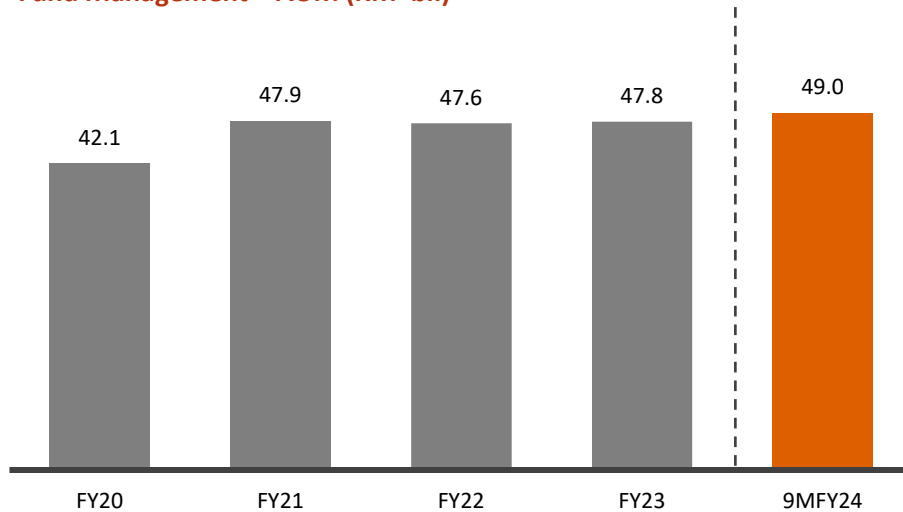
Investment Banking

League Table

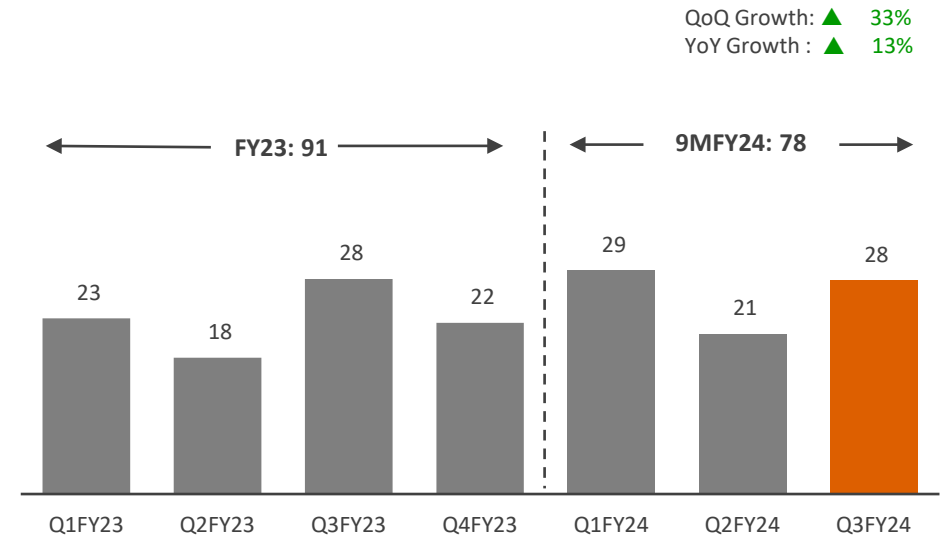
	Market Share ¹ As At 31 December 2023	Rank ²
DCM (Overall MYR Bonds)	13.1%	4 ▶
Islamic Sukuk	10.5%	4 ▶
Unit Trust	7.4%	5 ▶
Stockbroking ³	6.9%	5 ▶
M&A ³	18.4%	3 ▼
Fund Raising ³ (non-DCM)	4.7%	3 ▶

1. Calendar Year data
2. Comparing rank movement with 30 September 2023
3. Rank by value

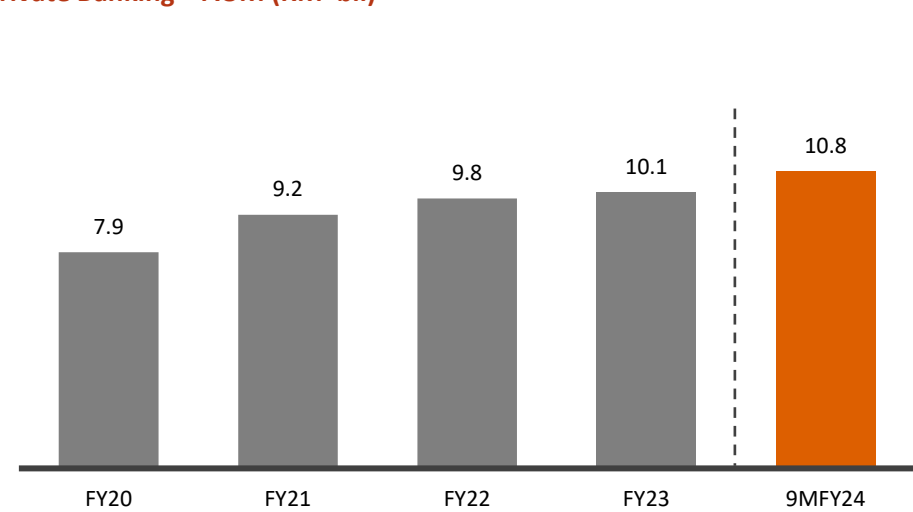
Fund Management – AUM (RM' bil)



PAT Trend (RM' mil)

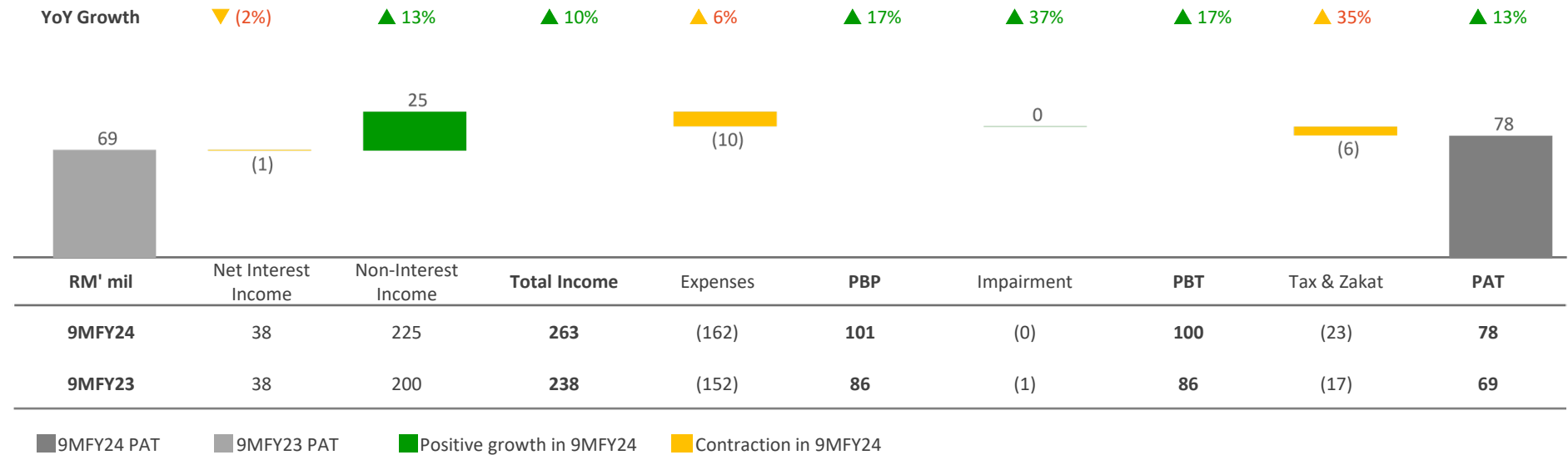


Private Banking – AUM (RM' bil)



Investment Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY23	9MFY24	YTD Change
Gross Loans / Financing	2,382	2,491	▲ 5%
Share Margin Financing	1,661	1,780	▲ 7%
Customer Deposits	955	1,357	▲ 42%
CASA	136	158	▲ 16%
CASA Mix	14.2%	11.6%	▼ (2.6%)

Key Ratios

	FY23	9MFY24	YTD Change
CTI	64.4%	61.5%	▼ (2.9%)
ROA	3.13%	3.21%	▲ 0.08%
Average AUM ¹	57,176	58,708	▲ 3%

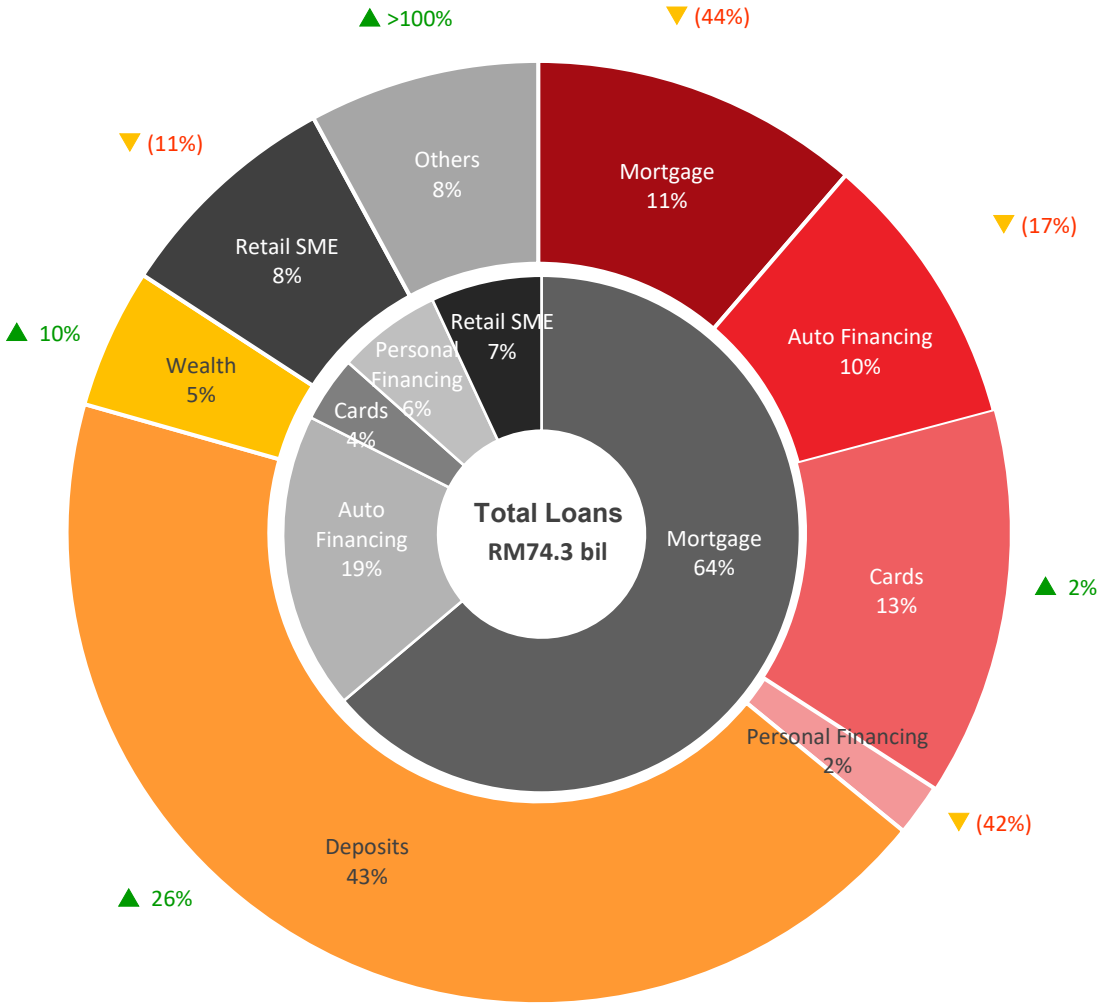
1. Inclusive of Private Banking



Retail Banking

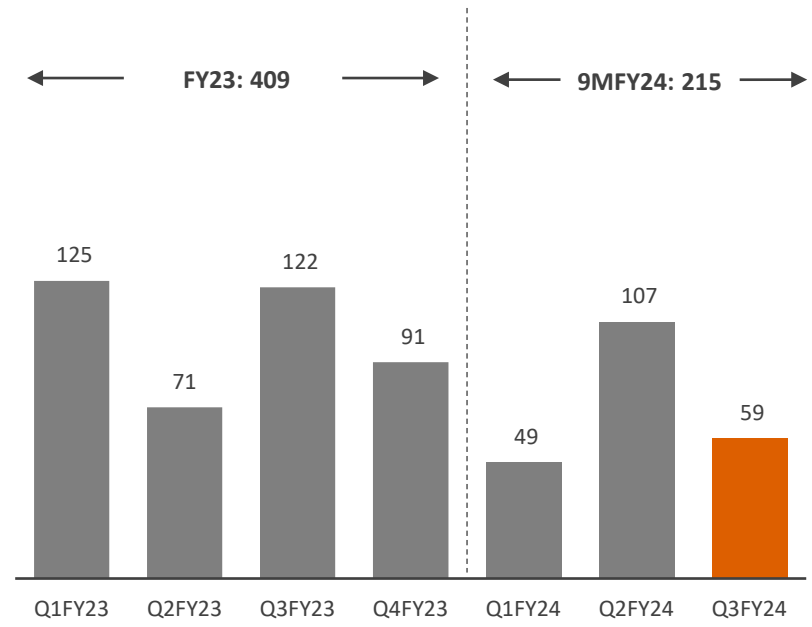
Total Income (YoY Movement) and Loans by Line of Business

Total Income ▲ 1%
RM 1,439 mil



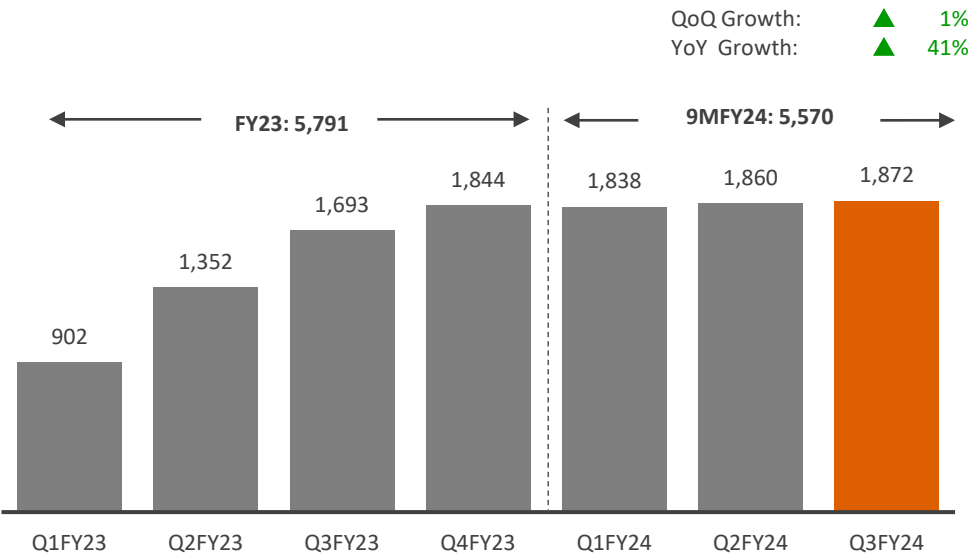
PAT Trend (RM' mil)

QoQ Growth: ▼ (45%)
YoY Growth: ▼ (33%)

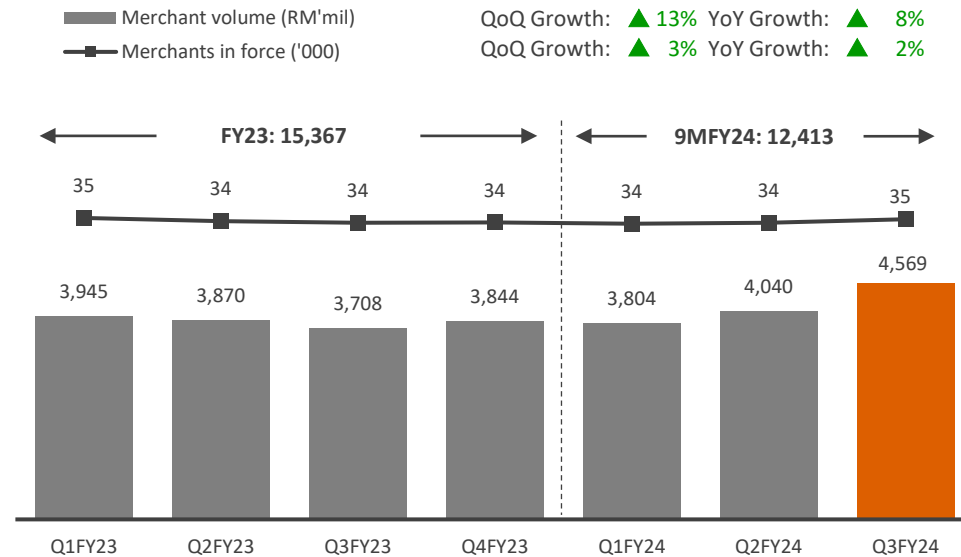


Retail Banking

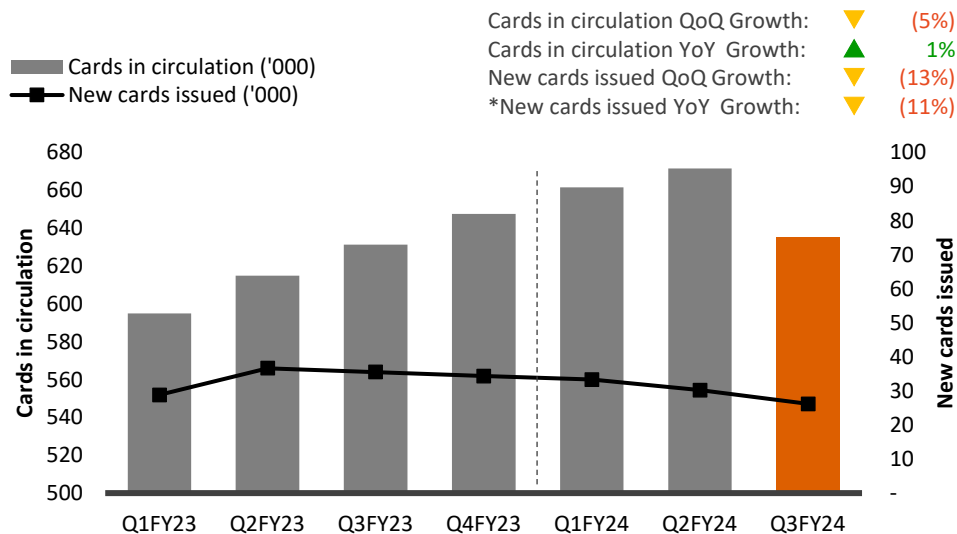
Wealth Sales (RM' mil)



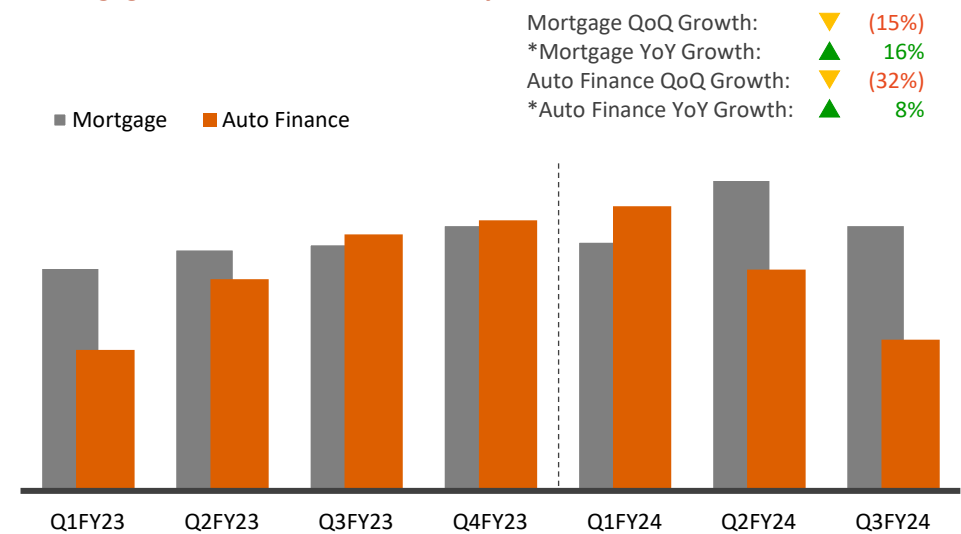
Merchant Volume



Credit Cards



Mortgage and Auto Finance Quarterly Disbursements



*Note: YoY growth – 9MFY24 vs 9MFY23



Retail Banking

Income Statement

YoY Growth

≈

▲ 8%

▲ 1%

▲ 9%

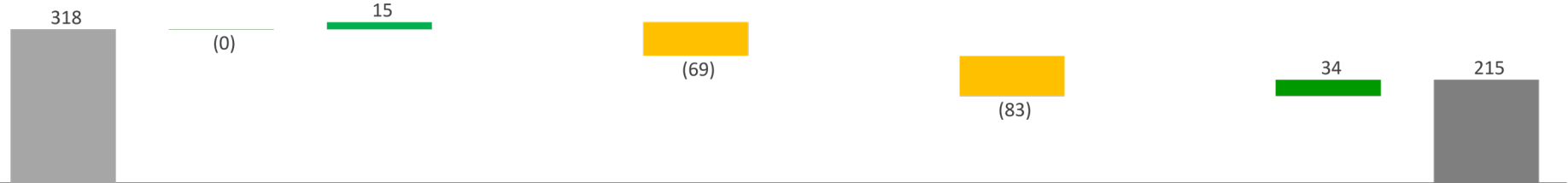
▼ (8%)

▲ 34%

▼ (33%)

▼ (34%)

▼ (33%)



RM' mil	Net Interest Income	Non-Interest Income	Total Income	Expenses	PBP	Impairment	PBT	Tax & Zakat	PAT
9MFY24	1,241	197	1,439	(831)	608	(327)	281	(66)	215
9MFY23	1,242	182	1,424	(762)	662	(244)	418	(100)	318

■ 9MFY24 PAT ■ 9MFY23 PAT ■ Positive growth in 9MFY24 ■ Contraction in 9MFY24

Balance Sheet (RM' mil/%)

	FY23	9MFY24	YTD Change
Gross Loans / Financing	72,351	74,336	▲ 3%
Gross Impaired Loans	1,342	1,402	▲ 5%
Customer Deposits	61,933	64,911	▲ 5%
CASA	23,936	20,432	▼ (15%)
CASA mix	38.6%	31.5%	▼ (7.2%)

1. Credit impairment overlays of RM328mil is captured under Operating Segment, of which RM199mil was allocated to RB

Key Ratios

	FY23	9MFY24	YTD Change
GIL Ratio	1.85%	1.89%	▲ 0.03%
CTI	55.3%	57.8%	▲ 2.5%
Loan Loss Coverage	88.7%	85.7%	▼ (3.0%)
Loan Loss Coverage (include one-off credit impairment overlays ¹)	88.7%	99.9%	▲ 11.2%
ROA	0.58%	0.39%	▼ (0.19%)
Average AUM (Wealth Management)	2,281	2,034	▼ (11%)

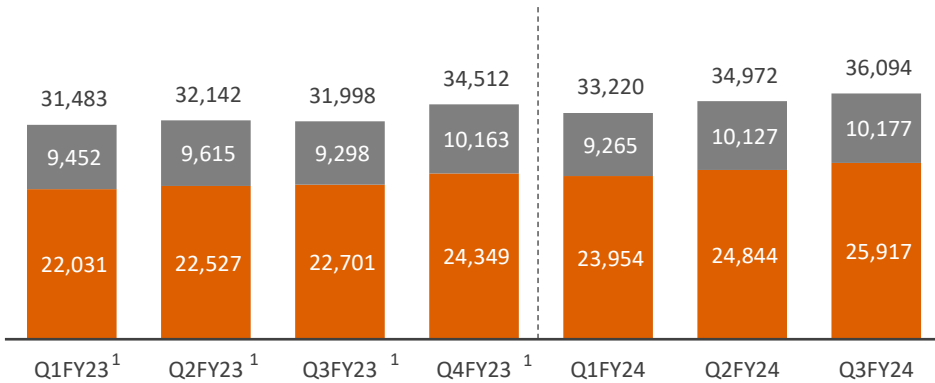


Business Banking

Gross Loans (RM' mil)

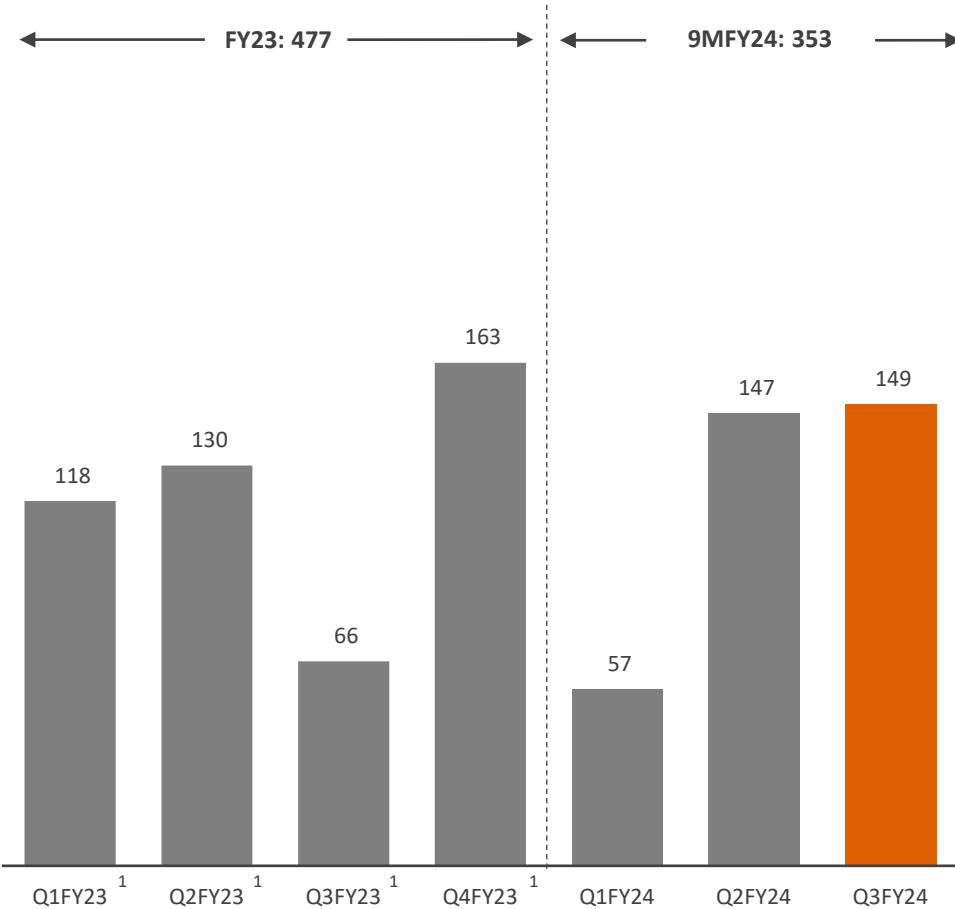
■ Non-trade ■ Trade

QoQ Growth: ▲ 3%
YoY Growth: ▲ 13%



PAT Trend (RM' mil)

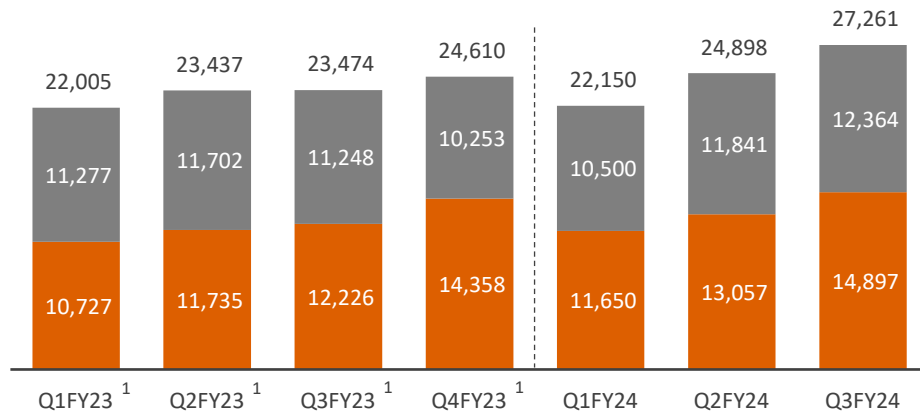
QoQ Growth: ▲ 2%
YoY Growth: ▲ 12%



Customer Deposits (RM' mil)

■ CASA ■ FD

QoQ Growth: ▲ 9%
YoY Growth: ▲ 16%

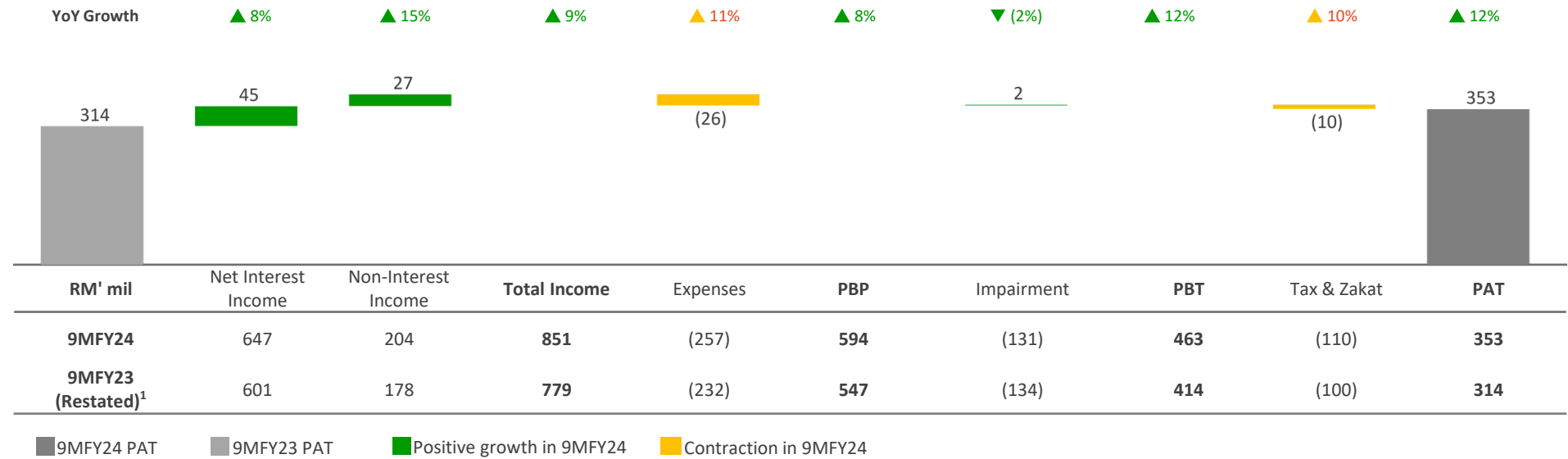


1. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)



Business Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY23 (Restated) ¹	9MFY24	YTD Change	
Gross Loans / Financing	34,512	36,094	▲	5%
Gross Impaired Loans	448	562	▲	26%
Customer Deposits	24,610	27,261	▲	11%
CASA	14,358	14,897	▲	4%
CASA Mix	58.3%	54.6%	▼	(3.7%)

Key Ratios

	FY23 (Restated) ¹	9MFY24	YTD Change	
GIL Ratio	1.30%	1.56%	▲	0.26%
CTI	30.3%	30.2%	▼	(0.1%)
Loan Loss Coverage	105.1%	91.6%	▼	(13.5%)
Loan Loss Coverage (include one-off credit impairment overlays ²)	105.1%	94.8%	▼	(10.3%)
ROA	1.52%	1.33%	▼	(0.18%)

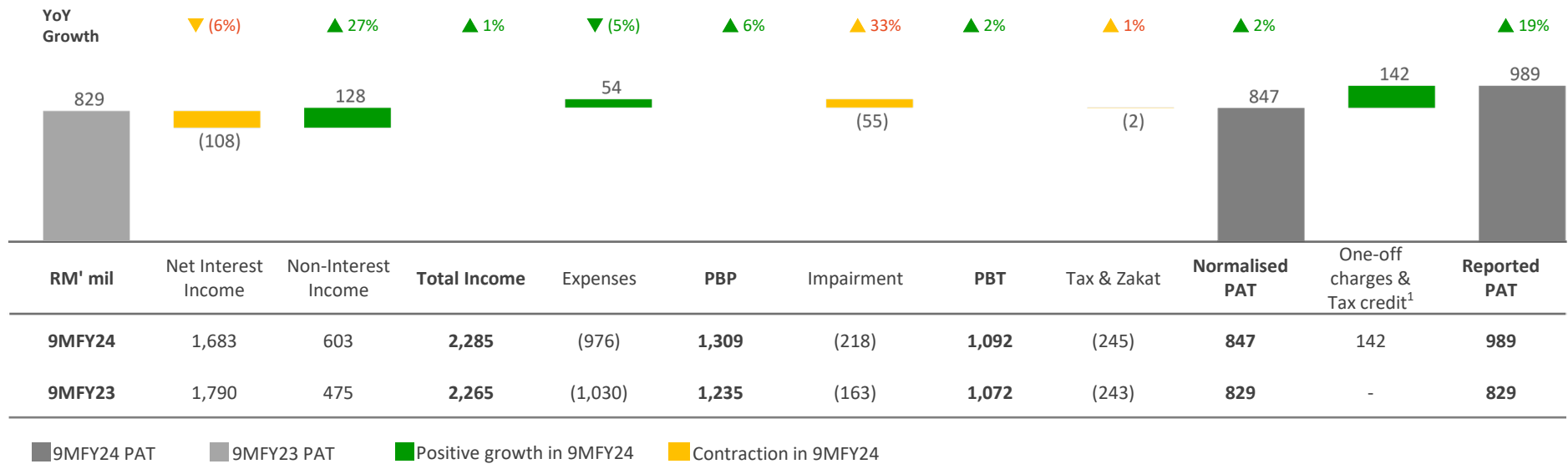
1. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)

2. Credit impairment overlays of RM328mil is captured under Operating Segment, of which RM18mil was allocated to BB



AmBank (M)

Income Statement



Balance Sheet (RM' mil/%)

	FY23	9MFY24	YTD Change
Gross Loans	83,739	84,874	▲ 1%
Gross Impaired Loans	1,374	1,498	▲ 9%
Customer Deposits	85,391	90,016	▲ 5%
CASA	31,342	30,684	▼ (2%)
CASA Mix	36.7%	34.1%	▼ (2.6%)

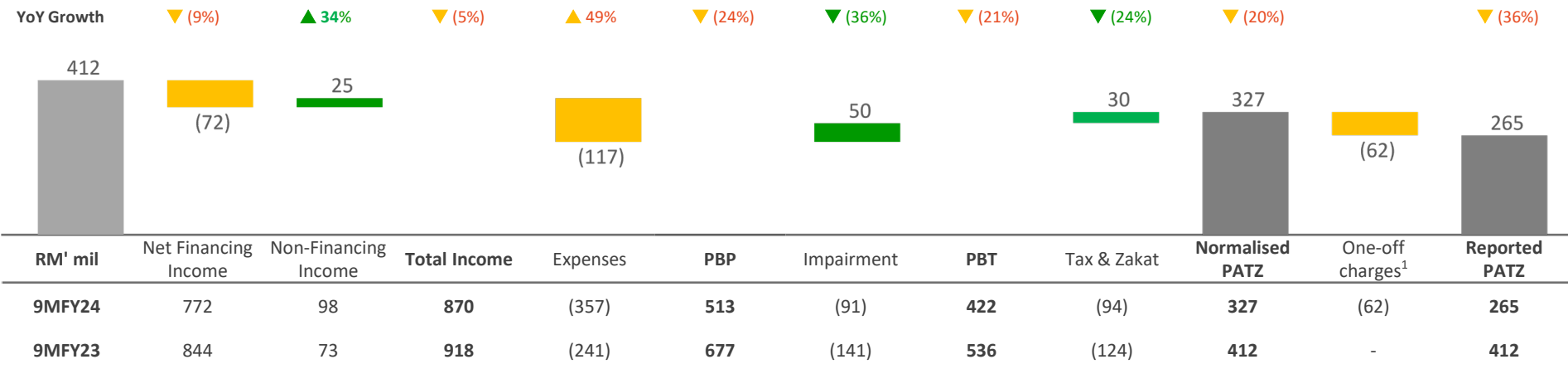
Key Ratios

	FY23	9MFY24	YTD Change
GIL Ratio	1.64%	1.77%	▲ 0.12%
CTI	47.3%	42.7%	▼ (4.6%)
Loan Loss Coverage (excl RR)	108.9%	93.3%	▼ (15.6%)
Loan Loss Coverage (excl RR) (include one-off credit impairment overlays ¹)	108.9%	109.7%	▲ 0.8%
ROA	0.86%	0.97%	▲ 0.11%

1. Total one-off charges of RM437mil include credit impairment overlays of RM246mil, restructuring expenses of RM80mil and software impairment of RM111mil, offset with tax impact of RM98mil and tax credit of RM481mil

AmBank Islamic

Income Statement



■ 9MFY24 PATZ ■ 9MFY23 PATZ ■ Positive growth in 9MFY24 ■ Contraction in 9MFY24

Balance Sheet (RM' mil/%)

	FY23	9MFY24	YTD Change
Gross Financing	45,641	45,538	≈
Gross Impaired Financing	521	602	▲ 16%
Customer Deposits	45,253	46,308	▲ 2%
CASA	17,785	15,516	▼ (13%)
CASA Mix	39.3%	33.5%	▼ (5.8%)

Key Ratios

	FY23	9MFY24	YTD Change
GIF Ratio	1.14%	1.32%	▲ 0.18%
CTI	27.8%	41.1%	▲ 13.3%
Financing Loss Coverage	136.5%	99.6%	▼ (36.9%)
Financing Loss Coverage (include one-off credit impairment overlays ¹)	136.5%	113.3%	▼ (23.2%)
ROA	0.95%	0.58%	▼ (0.37%)

1. One-off credit impairment overlays of RM82mil, offset with tax impact of RM20mil



Glossary & Disclaimer of warranty and limitation of liability

Reported Performance

Reported performance refers to the financial performance as reported in the audited financial statements and disclosed to the market

Growth Definition

QoQ growth refers to Q3FY24 vs Q2FY24

YoY growth refers to 9MFY24 vs 9MFY23

YTD growth refers to 9MFY24 vs FY23

Disclaimer on rounding differences

Numbers may not add up due to rounding

Disclaimer on restatement of comparatives

The comparatives for business segments' financials have been restated to reflect current business realignment

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