




AmBank Group

**TOWARDS A
DIGITALISED
FUTURE**

Growing Trust, Connecting People


AmBank Group

9MFY2022 RESULTS

INVESTOR PRESENTATION

25 FEBRUARY 2022

GCEO PRESENTATION

Dato' Sulaiman Mohd Tahir

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9MFY22 Financial snapshot

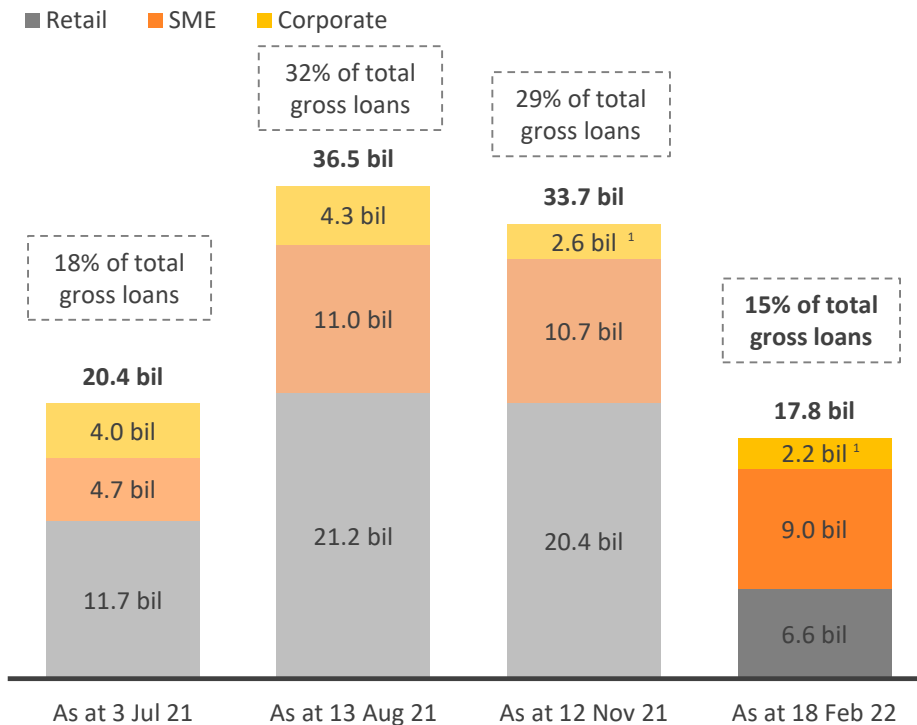
	9MFY22 Financials		Change	Resumption of growth, in line with economic recovery
Profitability (RM' mil)	Income	3,542 <i>9MFY21: 3,423</i>	▲ 3%	• Strong growth in Banking revenues, partially offset by Insurance
	Expenses	1,537 <i>9MFY21: 1,608</i>	▼ (4%)	• Expenses well-managed
	PBP	2,005 <i>9MFY21: 1,816</i>	▲ 10%	• Double-digit PBP growth, CTI of 43.4%
	Impairment	715 <i>9MFY21: 645</i>	▲ 11%	• Higher impairment charges due to specific and overlay provisions for O&G exposures
	PATMI	1,111 <i>9MFY21: 866</i>	▲ 28%	• PATMI growth driven by positive operating leverage and tax adjustments ²
	ROE	9.2% <i>9MFY21: 6.0%</i>	▲ 326bps	• ROTC: 9.7%
Assets & Liabilities (RM' bil)	Gross Loans	119.3 <i>FY21: 114.8</i>	▲ 4%	• Resumption of loans growth
	Customer Deposits	124.7 <i>FY21: 120.5</i>	▲ 3%	• Deposits driven by both Retail and Business Banking
Capital & Liquidity	FHC CET1	13.0% ¹ <i>FY21: 11.3%¹</i>	▲ 170bps	• CET1 without TA: 11.9% (FY21: 10.4%)
	FHC LCR	164.0% <i>FY21: 157.5%</i>	▲ 650bps	• High liquidity

1. With TA - Transitional Arrangements

2. Inclusive of tax credit of RM234m and Cukai Makmur (Prosperity Tax) charge of RM74m

Repayment assistance overview

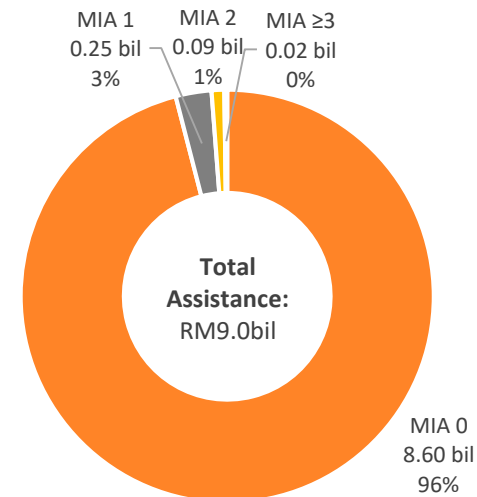
Repayment assistance by type of borrowers



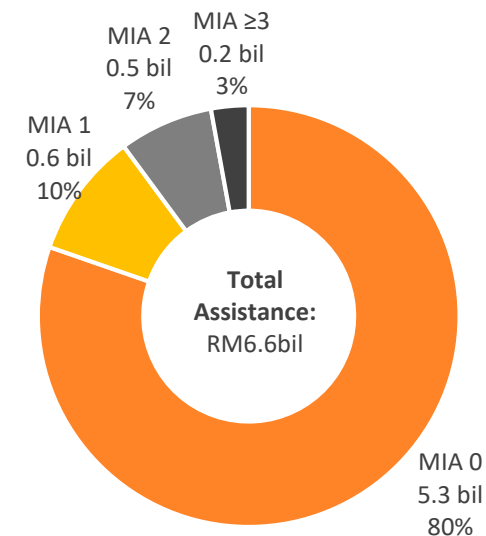
% of total gross loans	As at 3 Jul 21	As at 13 Aug 21	As at 12 Nov 21	As at 18 Feb 22
Retail	10%	18%	18%	5%
SME	4%	10%	9%	8%
Corporate	4%	4%	2%	2%

1. Outstanding Corporate R&R loans (previous periods based on approved Corporate R&R amount)

SME: Repayment assistance by MIA status



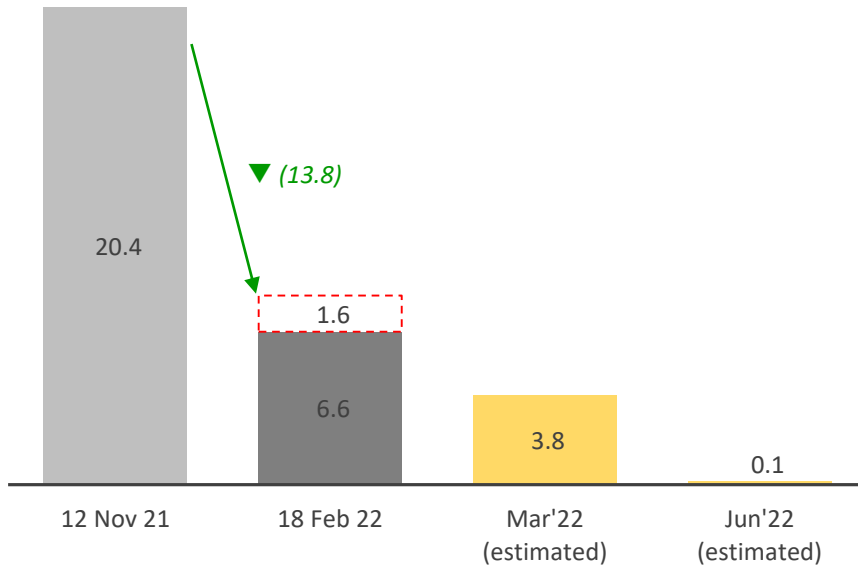
Retail: Repayment assistance by MIA status



PHRA¹ - Expiry and Rollover

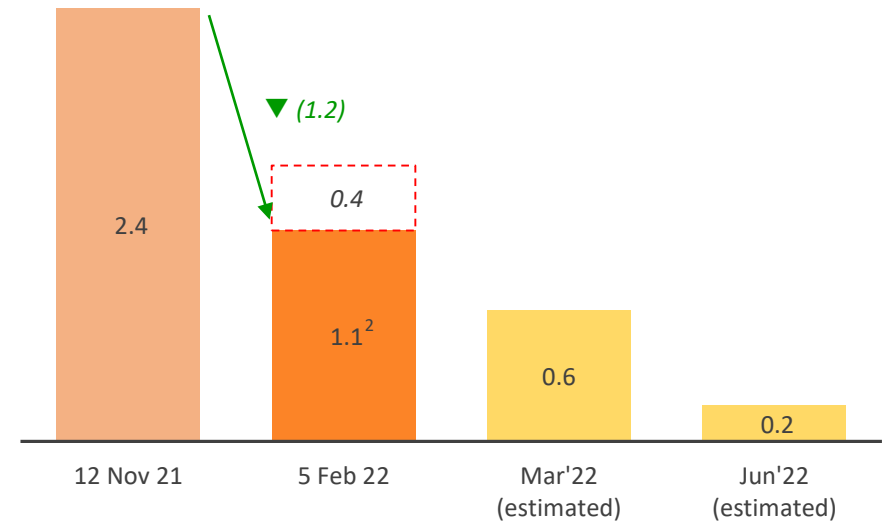
Retail

Re-enrollment



Retail SME (RSME)

Re-enrollment



Total re-enrolment (a):
RM1.91 bil

Re-enrolment (a)

RM1.56bil

- Financial Management and Resilience Programme (URUS) RM0.07bil
- Flood Relief Programme RM0.12bil
- AmBank's Repayment Assistance Programme RM1.36bil

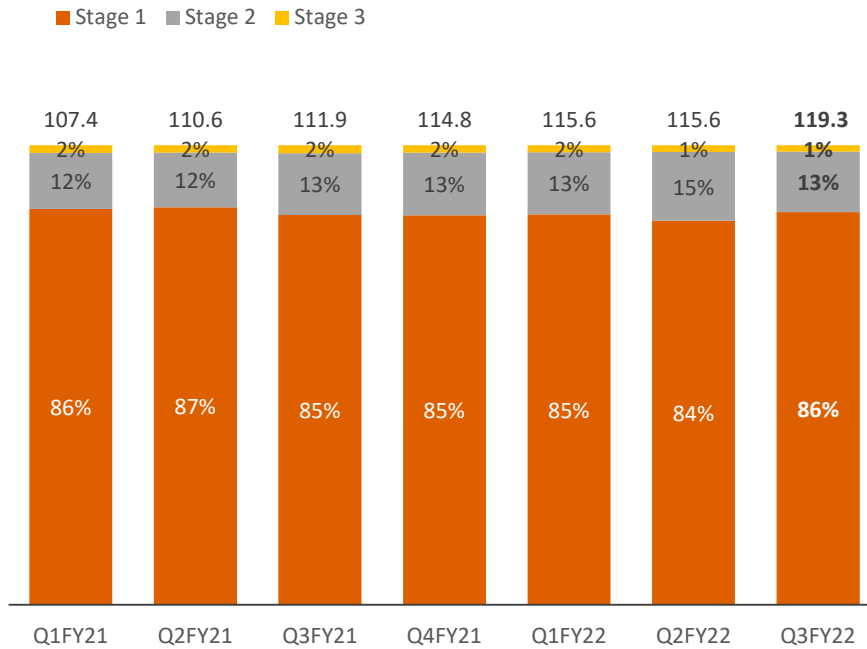
Re-enrolment (a)

RM0.35bil

1. PHRA = Payment Holiday/ Repayment Assistance
2. RM9.0bil total SME loans under Repayment Assistance (pg 4), of which RM 1.1bil relate to RSME

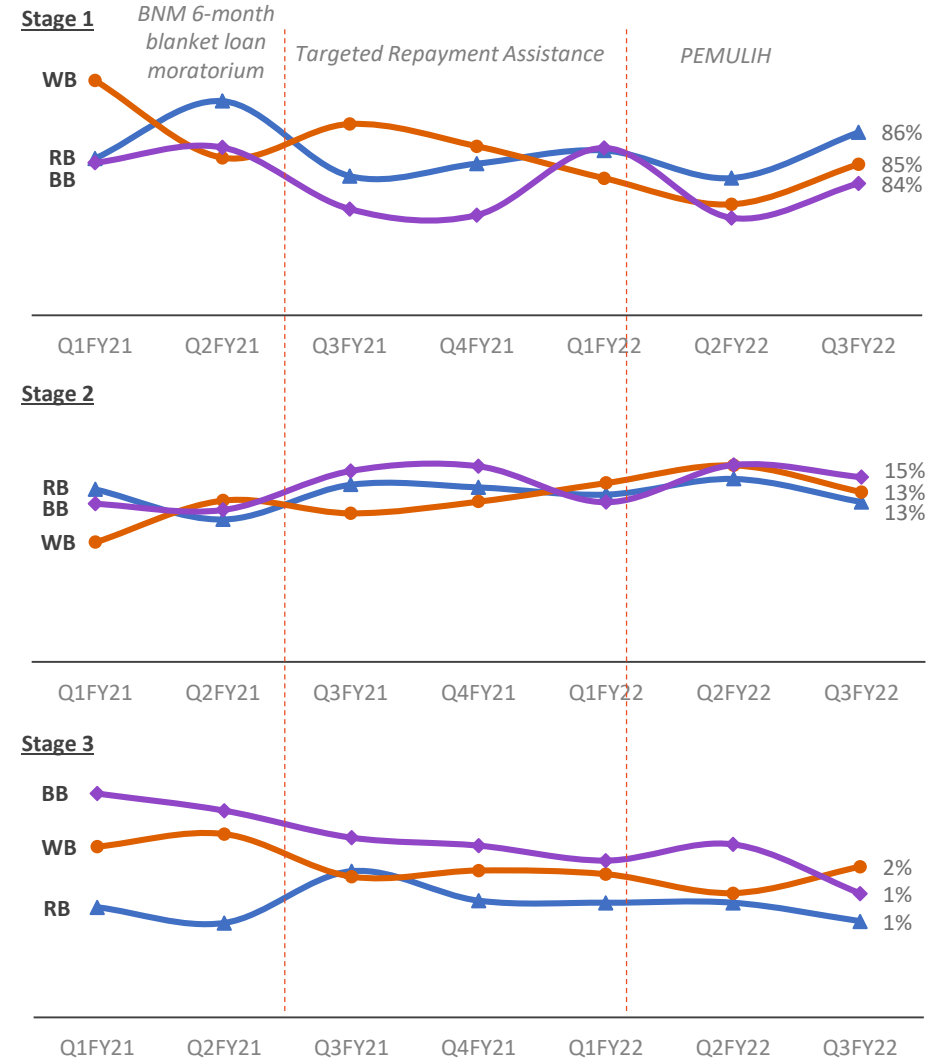
Loans by stages

Loans by ECL Stages (RM' bil)



Loans (RM'bil)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22
Stage 1	92.6	95.7	94.9	97.3	98.2	96.6	102.0
Stage 2	13.0	13.1	15.0	15.7	15.6	17.3	15.7
Stage 3	1.8	1.8	2.0	1.8	1.8	1.7	1.6
Total	107.4	110.6	111.9	114.8	115.6	115.6	119.3

Breakdown by Business Segments (%)



Outlook for 2022



GDP Growth
5.4% to 6.0%



Export growth
8.0% to 10.0%



Inflation
2.4% to 2.6%



USD/MYR outlook
4.20 to 4.25



Loans growth
4.0% to 5.0%



OPR
2.00% to 2.5%
(1 or 2 rate hike; +25bps each during H2FY22)



Asset Quality
Stable



Liquidity & capital positions
Resilient

GCFO PRESENTATION

Jamie Ling

8 - 24 Financial Overview

Q3FY22 Financial overview

1

Capital, Liquidity and Funding

- CET1 at 13.0%, adequate loss absorption capacity. CET1 at 11.9% (without Transitional Arrangements)
- Highly liquid (FHC LCR of 164.0%, LDR 95.7%)

2

Q3FY22 Results (QoQ)

- Income up 6% to RM1,183mil
 - Reported NII of RM845mil, up by 6%. NIM of 2.09% (Q2FY22: 2.03%)
 - Noll at RM338mil, up 5% due to higher fee income in Retail and Corporate Banking as well as higher Markets trading income
- Expenses up 3% to RM529mil, CTI at 44.7% (Q2FY22: 45.8%)
- PBP up 8% to RM654mil
- Higher net impairment charge of RM337mil (Q2FY22: RM174mil) mainly due to higher overlay provisions for oil and gas exposures
- Total overlay reserves carried forward of RM945mil

RM'mil	FY20	FY21	Q1FY22	Q2FY22	Q3FY22	Total carried forward
Overlay	167.3	578.2	87.2	67.6	44.9	945.2

- Q3FY22 PATMI of RM403mil (tax credit of RM234mil, partially offset by RM74mil Prosperity Tax expenses), with annualised ROE of 9.8%

9MFY22 Performance summary – P&L

P&L (RM' mil)	Q2FY22	Q3FY22	QoQ Change	9MFY21	9MFY22	YoY Change
Total Income	1,121	1,183	▲ 6%	3,423	3,542	▲ 3%
Expenses	514	529	▲ 3%	1,608	1,537	▼ (4%)
PBP	607	654	▲ 8%	1,816	2,005	▲ 10%
Net Impairment	174	337	▲ 94%	645	715	▲ 11%
PATMI	321	403	▲ 26%	866	1,111	▲ 28%

Financial Indicators	Q2FY22	Q3FY22	QoQ Change	9MFY21	9MFY22	YoY Change
CTI	45.8%	44.7%	▼ (110bps)	47.0%	43.4%	▼ (360bps)
NIM	2.03%	2.09%	▲ 6bps	1.85%	2.06%	▲ 21bps
ROE	7.9%	9.8%	▲ 190bps	6.0%	9.2%	▲ 320bps
Basic EPS (sen) ¹	9.69	12.18	▲ 26%	28.79	33.71	▲ 17%
Net Assets per Share (RM)	4.87	4.97	▲ 2%	6.50	4.97	▼ (24%)

1. Computed based on weighted average number of shares



9MFY22 Performance summary – balance sheet

Balance Sheet (RM' bil)	Q2FY22	Q3FY22	QoQ Change		FY21	9MFY22	YTD Change	
Gross Loans	115.6	119.3	▲	3%	114.8	119.3	▲	4%
GIL	1.44%	1.35%	▼	(9bps)	1.54%	1.35%	▼	(19bps)
LLC ¹	159.0%	164.4%	▲	540bps	135.6%	164.4%	▲	2880bps
Customer Deposits	115.9	124.7	▲	8%	120.5	124.7	▲	3%
CASA	35.6	37.4	▲	5%	35.8	37.4	▲	5%

Capital Indicators	Q2FY22	Q3FY22	QoQ Change		FY21	9MFY22	YTD Change	
FHC CET1 – with TA ²	12.7%	13.0%	▲	35bps	11.3%	13.0%	▲	170bps
– without TA	11.6%	11.9%	▲	35bps	10.4%	11.9%	▲	149bps
FHC Tier 1 – with TA ²	12.7%	13.0%	▲	35bps	11.3%	13.0%	▲	170bps
– without TA	11.6%	11.9%	▲	35bps	10.4%	11.9%	▲	150bps
FHC Total Capital – with TA ²	15.6%	16.0%	▲	33bps	14.5%	16.0%	▲	147bps
– without TA	15.1%	15.4%	▲	33bps	14.1%	15.4%	▲	130bps

1. With regulatory reserves

2. With TA - Transitional Arrangements

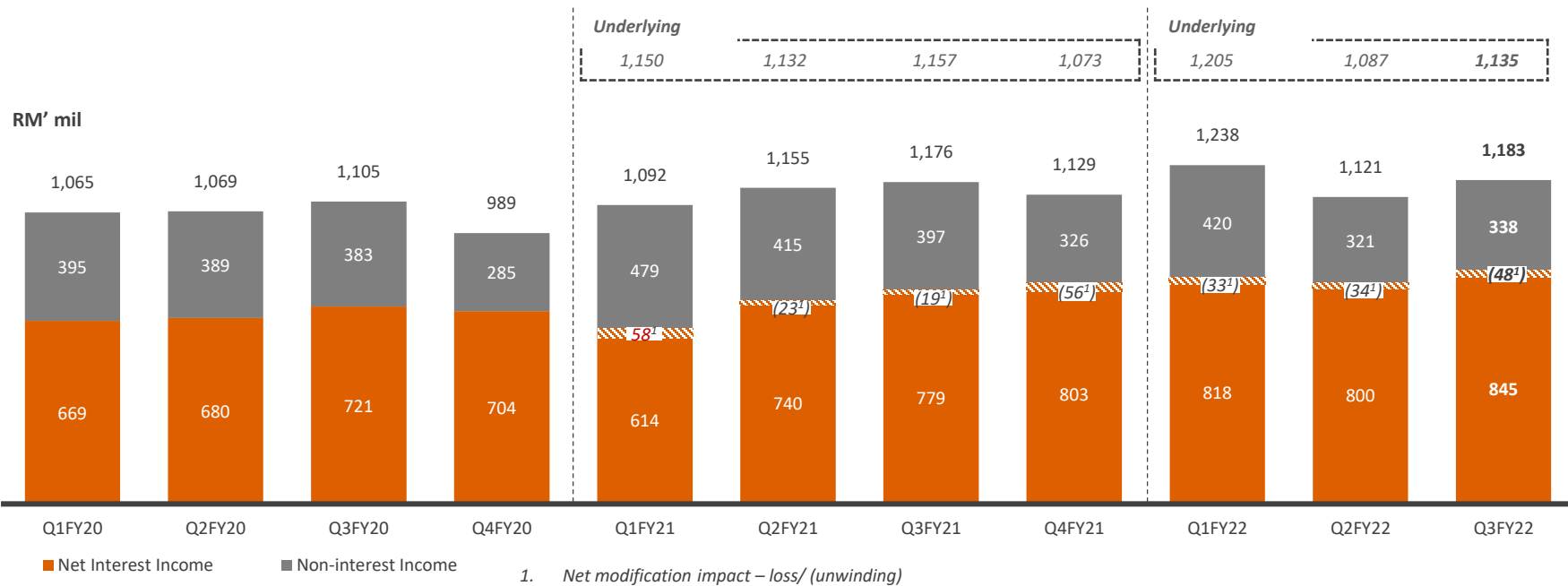
Additional items to highlight

P&L (RM' mil)	Q2FY22	Q3FY22	QoQ Change	9MFY21	9MFY22	YoY Change
Income – Reported	1,121	1,183	▲ 6%	3,423	3,542	▲ 3%
Net modification loss/ (unwinding) (a)	(34)	(48)		15	(115)	
Income after adjusted items	1,087	1,135	▲ 4%	3,438	3,427	≈
Expenses	514	529	▲ 3%	1,608	1,537	▼ (4%)
PBP – Reported	607	654	▲ 8%	1,816	2,005	▲ 10%
PBP after adjusted items	573	606	▲ 6%	1,831	1,890	▲ 3%
Impairment – Reported	174	337	▲ 94%	645	715	▲ 11%
Overlay (b)	(68)	(45)		(275)	(200)	
Impairment after adjusted items	106	292	▲ >100%	370	515	▲ 39%
Adjusted items @ 33% tax (c)	11	(1)		70 ¹	28	
PATMI – Reported (d)	321	403	▲ 26%	866	1,111	▲ 28%
Tax credit (e)	-	(234)		-	(234)	
Prosperity Tax (f)	-	74		-	74	
PATMI after adjusted items (g) = (d) + (a) - (b) - (c) + (e) + (f)	344	241	▼ (30%)	1,086	1,008	▼ (7%)
Ratios						
CTI – Reported	45.8%	44.7%	▼ (1.1%)	47.0%	43.4%	▼ (3.6%)
CTI after adjusted items	47.3%	46.6%	▼ (0.7%)	46.8%	44.8%	▼ (2.0%)

1. 9MFY21 adjusted items are computed based on 24% tax

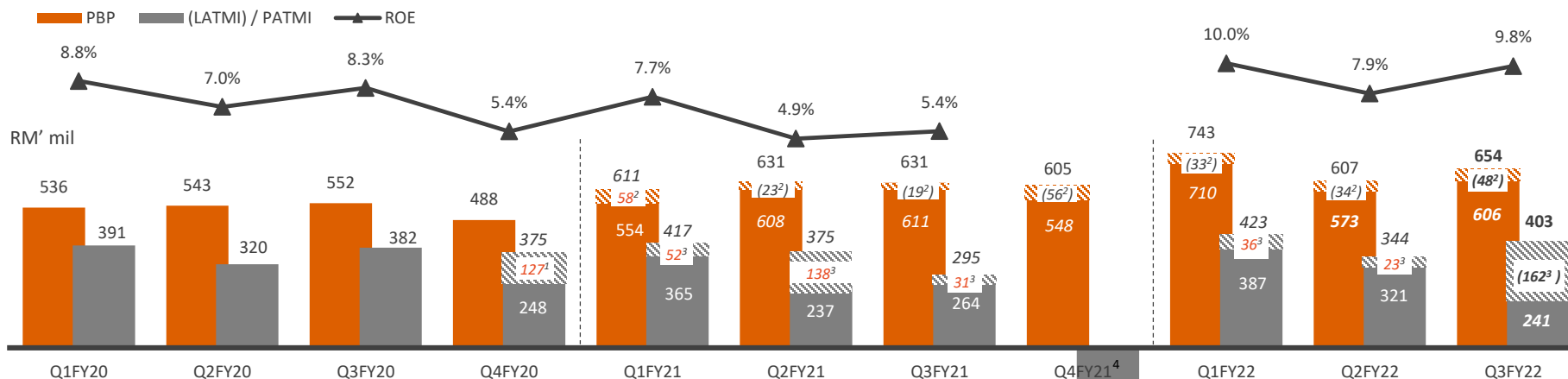
QoQ and YoY income growth driven by Banking revenues

Business Segments (RM' mil)	Q2FY22		Q3FY22		QoQ Change		9MFY21		9MFY22		YoY Change	
Wholesale Banking	324		345		▲ 6%		1,104		983		▼ (11%)	
Investment Banking	92		88		▼ (4%)		247		279		▲ 13%	
Retail Banking	413		426		▲ 3%		1,180		1,264		▲ 7%	
Business Banking	126		144		▲ 14%		366		412		▲ 13%	
Group Funding & Others	37		62		▲ 66%		(16)		172		▲ >100%	
Total Income – Banking	993		1,066		▲ 7%		2,880		3,110		▲ 8%	
General Insurance	123	128	115	117	▼ (6%)	▼ (8%)	511	544	400	432	▼ (22%)	▼ (20%)
Life Insurance	5		2		▼ (65%)		33		32		▼ (3%)	
Total Income	1,121		1,183		▲ 6%		3,423		3,542		▲ 3%	



Improved operating leverage, CTI 43.4% (47.0% a year ago)

Business Segments (RM' mil)	Q2FY22		Q3FY22		QoQ Change		9MFY21		9MFY22		YoY Change	
Wholesale Banking	262		281		▲ 7%		900		794		▼ (12%)	
Investment Banking	47		44		▼ (6%)		115		150		▲ 31%	
Retail Banking	207		209		▲ 1%		540		636		▲ 18%	
Business Banking	91		106		▲ 16%		253		304		▲ 20%	
Group Funding & Others	(48)		(20)		▲ 58%		(246)		(75)		▲ 70%	
PBP – Banking	560		620		▲ 11%		1,561		1,809		▲ 16%	
General Insurance	43	48	32	34	▼ (24%)	▼ (28%)	221	254	164	196	▼ (26%)	▼ (23%)
Life Insurance	5		2		▼ (65%)		33		32		▼ (3%)	
PBP	607		654		▲ 8%		1,816		2,005		▲ 10%	



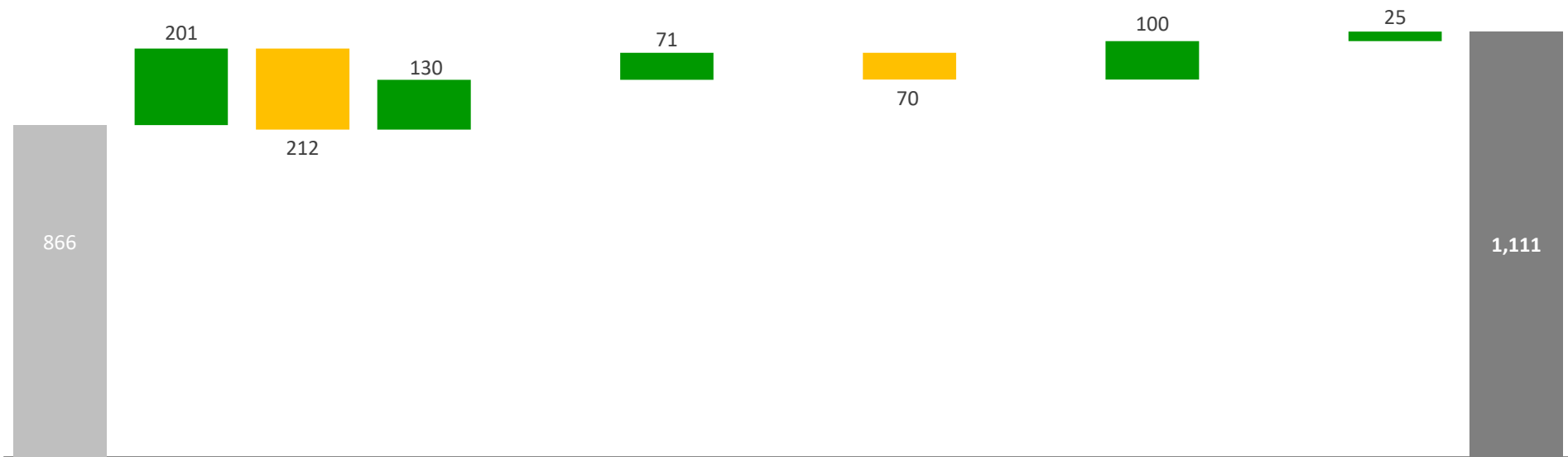
1. Overlay
2. Net modification impact
3. Net modification impact, overlay and tax adjustments @ 33% (previous financial years at 24% tax)
4. Adjusted PATMI for Q4FY21 and FY21 are RM284mil and RM1,370mil respectively (excluding net mod impact, overlay, Settlement and related expenses, goodwill and other impairment)



P&L walk

	NIM	NoII %	CTI	Effective Tax Rate
9MFY22	2.06%	30.5%	43.4%	8.6%
9MFY21	1.85%	37.7%	47.0%	18.1%

YoY Growth ▲ 9% ▼ (16%) ▲ >100% ▲ 3% ▼ (4%) ▲ 10% ▲ 11% ▲ 10% ▼ (47%) ▲ 23% ▼ (28%) ▲ 28%



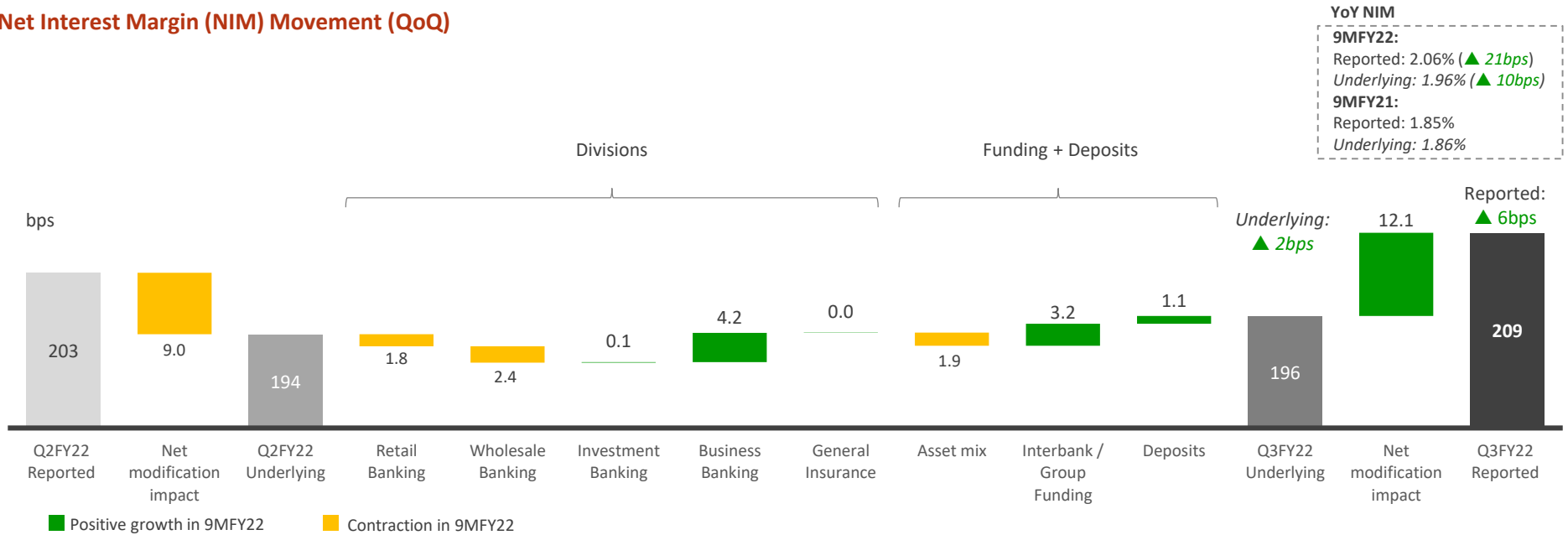
RM' mil	Net Interest Income	Non-Interest Income	Net mod impact	Total Income	Expenses	PBP	Impairment	PBT	Tax & Zakat	PAT	MI	PATMI
9MFY22	2,348	1,079	115	3,542	1,537	2,005	715	1,290	113 ¹	1,177	66	1,111
9MFY21	2,147	1,291	(15)	3,423	1,608	1,816	645	1,171	214	957	91	866

■ Positive growth in 9MFY22 ■ Contraction in 9MFY22

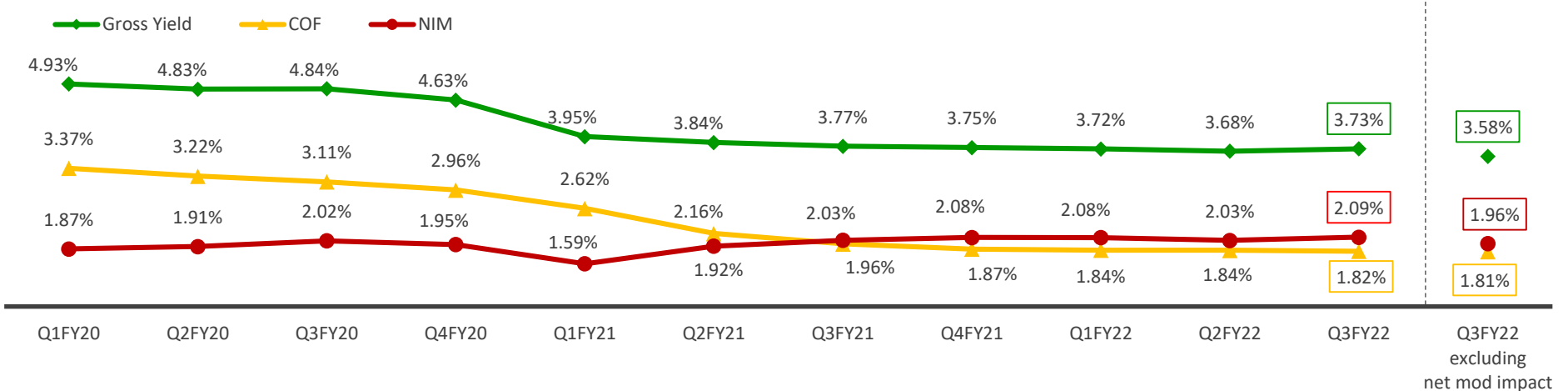
1. Inclusive of tax credit of RM234m and Cukai Makmur (Prosperity Tax) charge of RM74m

Progressive margin growth QoQ and YoY

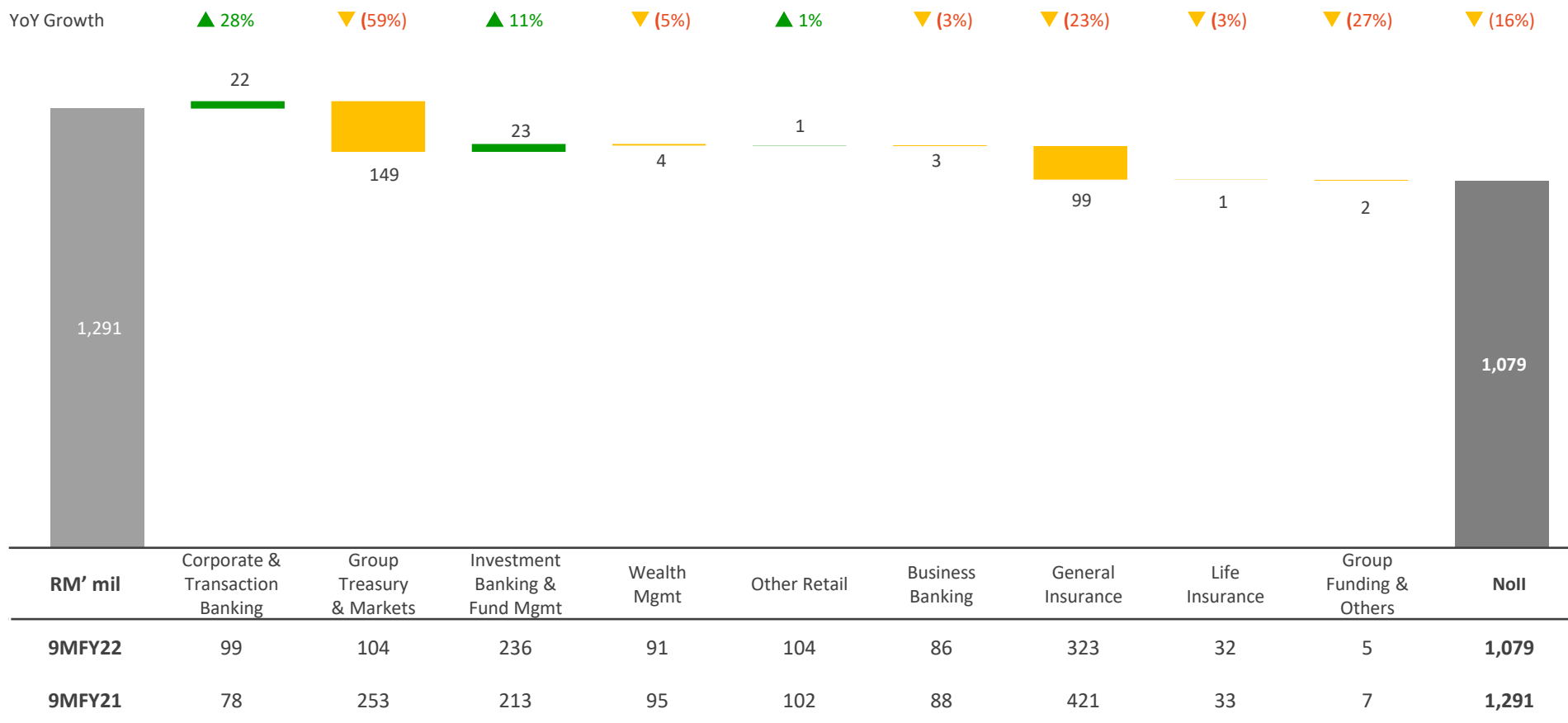
Net Interest Margin (NIM) Movement (QoQ)



NIM Trend



Lower GTM trading gains and Insurance income, partially offset by higher Corporate and Investment Banking income



■ Positive growth in 9MFY22
 ■ Contraction in 9MFY22
 ■ 9MFY21 NoII
 ■ 9MFY22 NoII

Cost well-managed

Business Segments (RM' mil)	Q2FY22	Q3FY22	QoQ Change	9MFY21	9MFY22	YoY Change
Wholesale Banking	62	64	▲ 4%	203	189	▼ (7%)
Investment Banking	45	44	▼ (2%)	133	129	▼ (3%)
Retail Banking	207	217	▲ 5%	639	628	▼ (2%)
Business Banking	35	38	▲ 8%	113	108	▼ (5%)
Group Funding & Others	85	82	▼ (4%)	230	246	▲ 7%
Expenses – Banking	434	446	▲ 3%	1,318	1,300	▼ (1%)
General Insurance	80	83	▲ 4%	289	237	▼ (18%)
Expenses	514	529	▲ 3%	1,608	1,537	▼ (4%)

Expense Growth Driver (YoY)

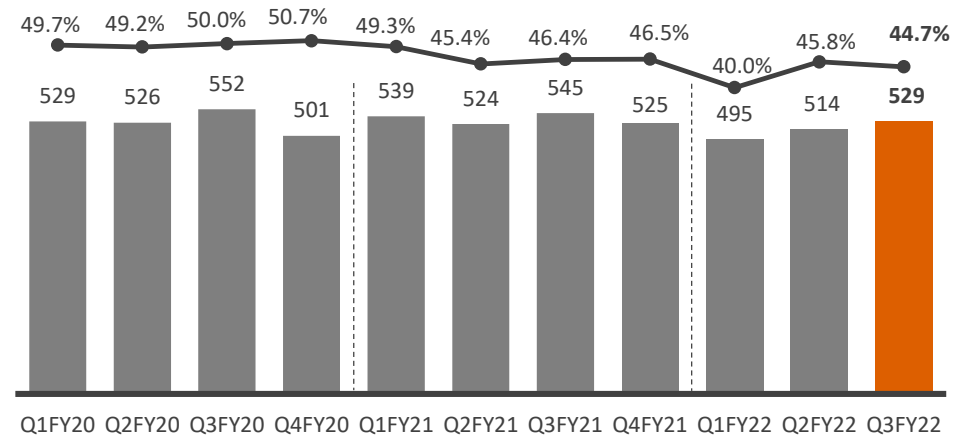
RM' mil



■ Positive P&L impact in 9MFY22 ■ Negative P&L impact in 9MFY22

Expense and CTI Trend

RM' mil



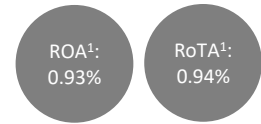
Broad-based loans growth

Gross Loans Movement (RM' bil)

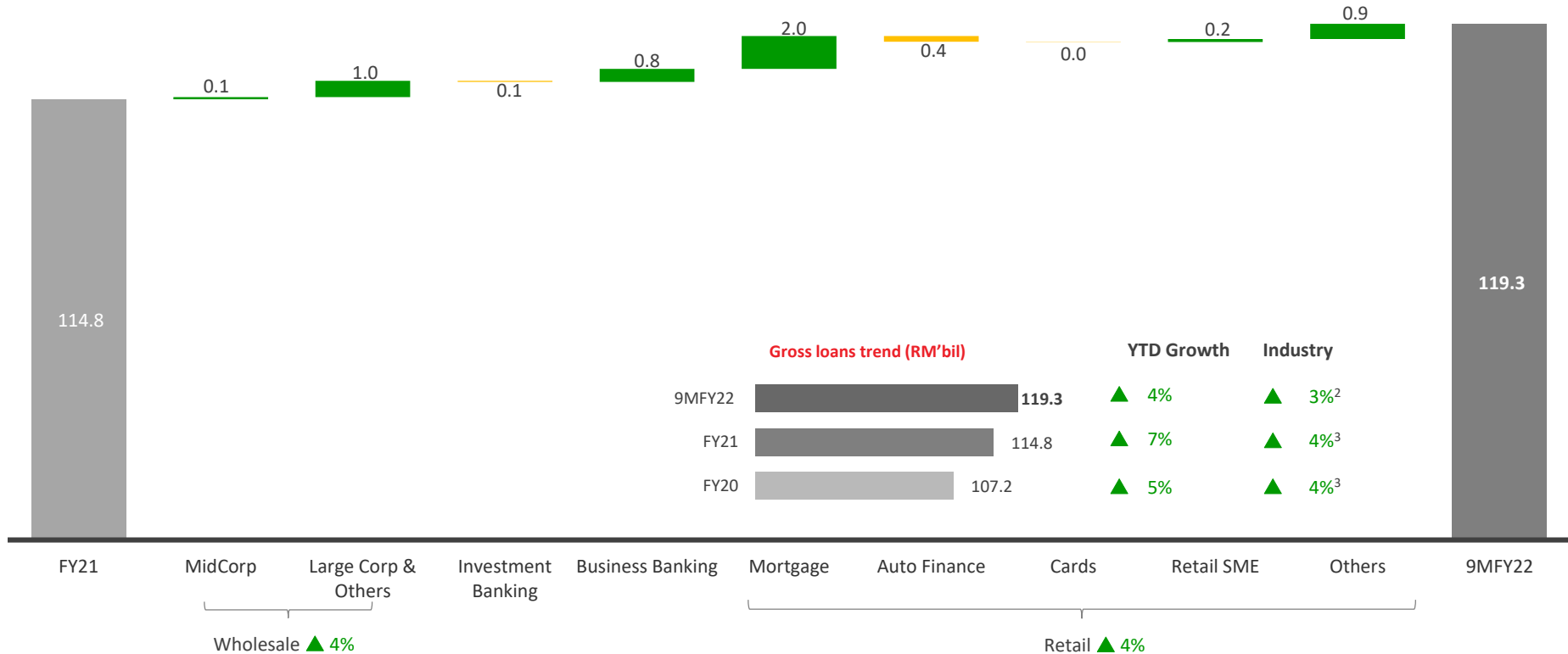
Breakdown by rate sensitivity:
Fixed rate – 21%
Variable rate – 79%

Breakdown by concept:
Islamic – 33%
Conventional – 67%

Breakdown by customers type:
Retail – 55%
Non-retail – 45%



YTD Growth	▲ 1%	▲ 6%	▼ (4%)	▲ 5%	▲ 5%	▼ (3%)	▼ (0%)	▲ 4%	▲ 20%	▲ 4%
Composition	12%	15%	1%	15%	35%	11%	2%	4%	5%	100%



■ Positive growth in 9MFY22 ■ Contraction in 9MFY22

1. Annualised
2. Based on BNM data from end Mar'21 to end Dec'21
3. Based on BNM data and in accordance with AMMB's financial period

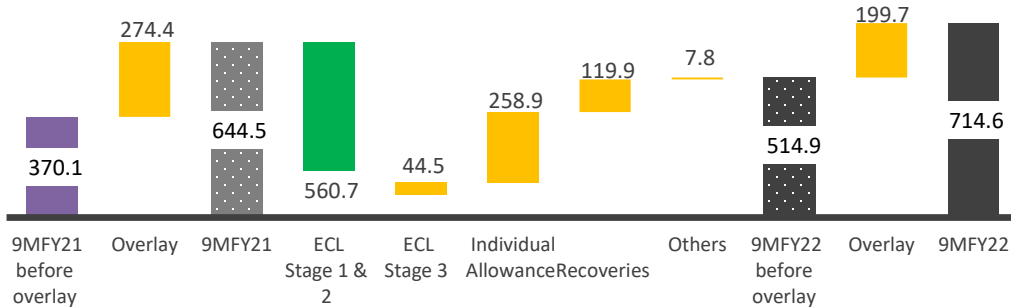
Additional provisions for O&G sector

Net Impairment (YoY Movement)

Overlay:

Q1FY22: 87.2
Q2FY22: 67.6
Q3FY22: 44.9

RM' mil



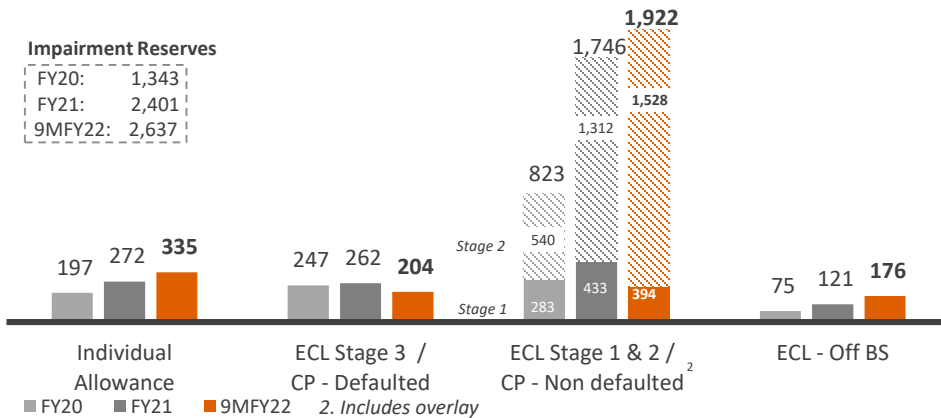
Positive P&L impact in 9MFY22 Negative P&L impact in 9MFY22

Impairment Reserves (Balance Sheet)

RM' mil
Non-performing / impaired loans ← → Performing loans

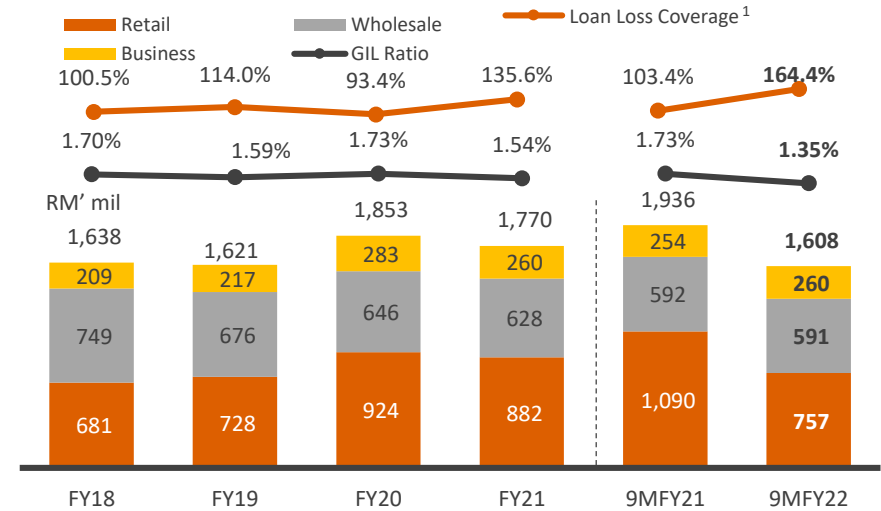
Impairment Reserves

FY20: 1,343
FY21: 2,401
9MFY22: 2,637



2. Includes overlay

Gross Impaired Loans, GIL and LLC Ratios



1. Includes regulatory reserve of RM703m (FY18), RM450m (FY19), RM388m (FY20), NIL (FY21), RM54m (9MFY21) and RM8m (9MFY22)

Credit Cost and New Impaired Loans Formation

AmBank Group	FY18	FY19	FY20	FY21	9MFY21	9MFY22	9MFY22 (excl. overlay)
Net credit cost ³ (%)	0.00%	-0.30%	0.30%	0.97%	0.79% ⁴	0.72% ⁴	0.50% ⁴
Credit cost ³ (excl. recoveries) (%)	0.47%	0.53%	0.62%	1.28%	1.13% ⁴	0.91% ⁴	0.69% ⁴
New Impaired Loans Formation (RM' mil)	1,162	1,123	1,491	990	972	943	N/A

3. Includes loan loss allowances only

4. Annualised

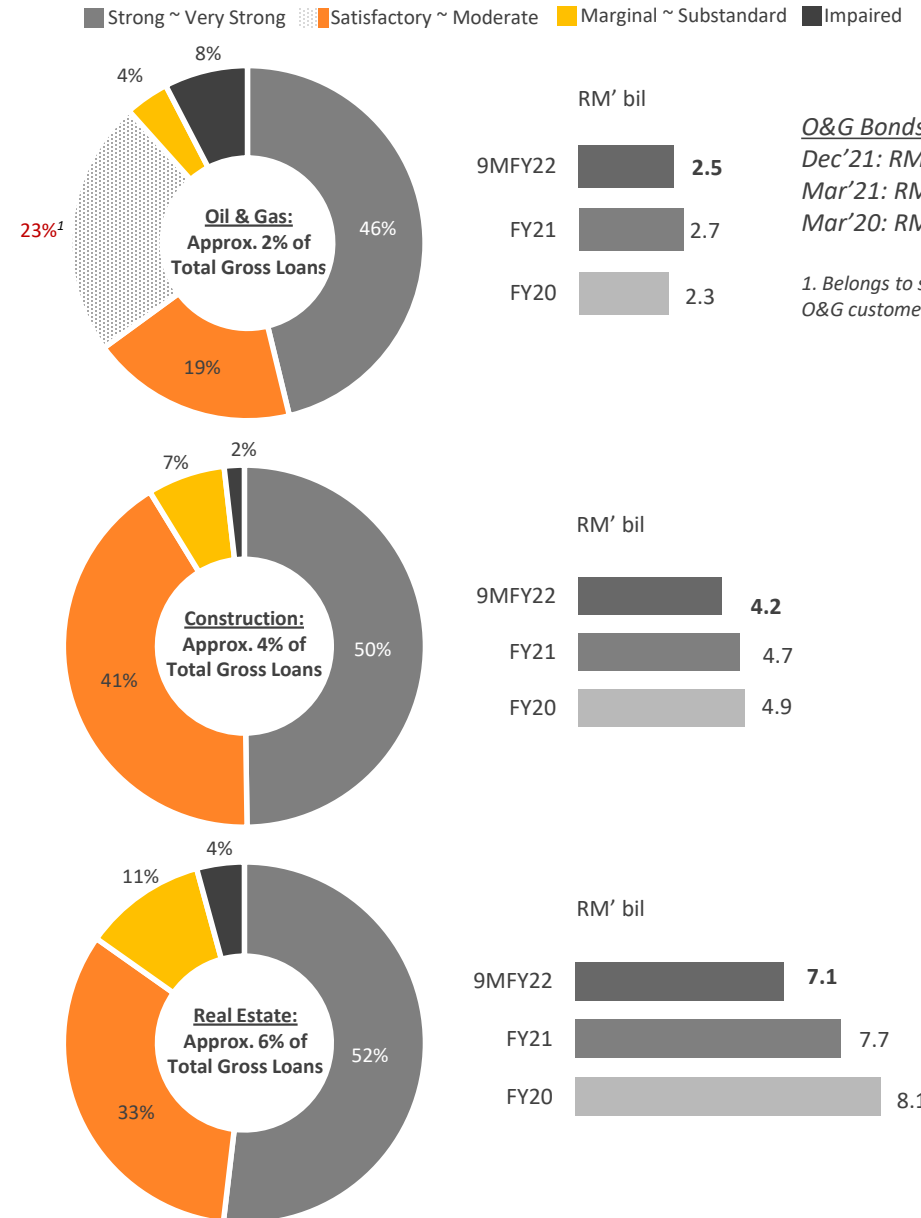


Maintaining surveillance on sector exposure

Impaired Loans by Sector

Sector	Mar'21 RM' mil	Dec'21 RM' mil	Composition	YTD Change
Agriculture	80	10	1%	▼ (88%)
Mining and quarrying	38	189	12%	▲ >100%
Manufacturing	194	210	13%	▲ 8%
Electricity, gas and water	4	6	≈	▲ 73%
Construction	92	83	5%	▼ (10%)
Wholesale, retail trade, hotels and restaurants	202	158	10%	▼ (22%)
Transport, storage and communication	59	18	1%	▼ (69%)
Finance and insurance	1	1	≈	▲ 9%
Real estate	313	275	17%	▼ (12%)
Business activities	42	39	3%	▼ (7%)
Education and health	7	6	≈	▼ (14%)
Household of which:	739	613	38%	▼ (17%)
- Residential Properties	531	464	29%	▼ (13%)
- Transport Vehicles	68	50	3%	▼ (26%)
- Others	140	99	6%	▼ (30%)
Total	1,770	1,608	100%	▼ (9%)

Loans by Internal Risk Grade

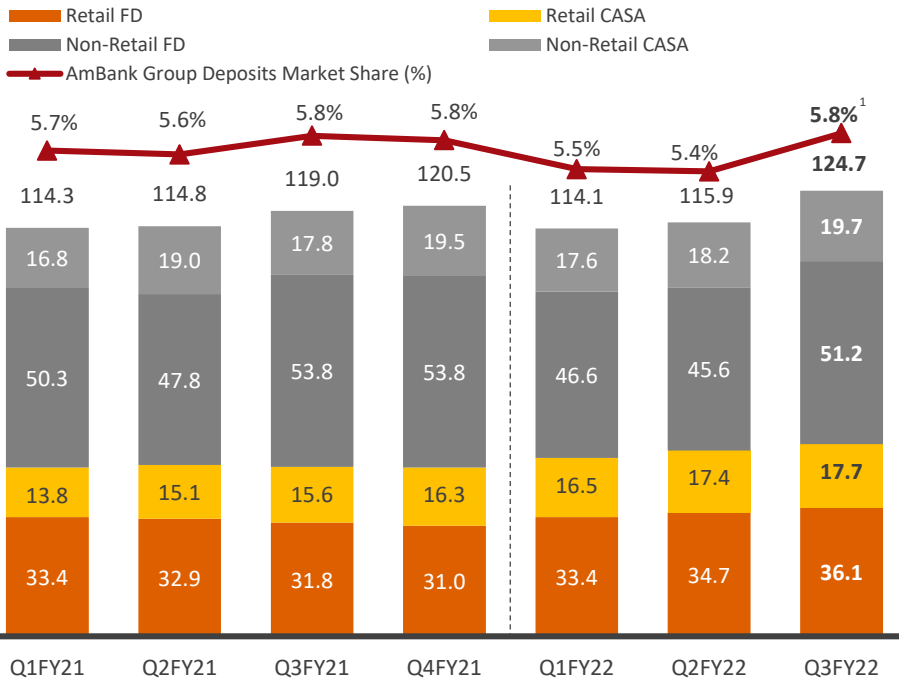


Highly liquid

Deposits (RM' bil)

Customer Deposits Trend

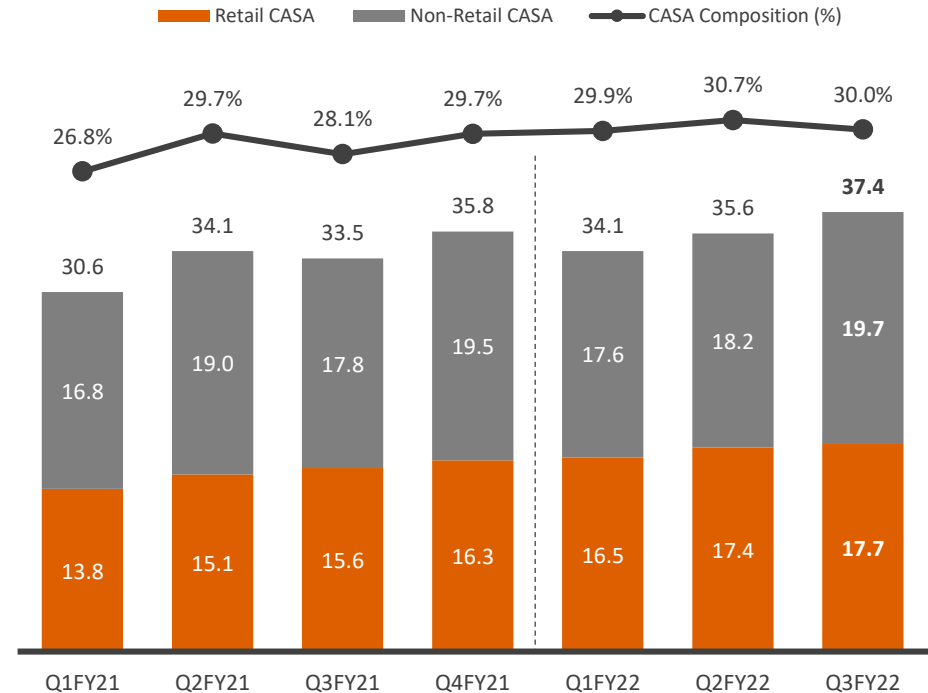
Period	Deposits (RM' bil)	YTD Growth	Industry
9MFY22	124.7	▲ 3%	▲ 4% ¹
FY21	120.5	▲ 7%	▲ 6% ²
FY20	113.0	▲ 6%	▲ 2% ²



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

CASA Trend

Period	CASA (RM' bil)	YTD Growth	Industry
9MFY22	37.4	▲ 5%	▲ 5% ¹
FY21	35.8	▲ 24%	▲ 21% ²
FY20	28.8	▲ 16%	▲ 10% ²



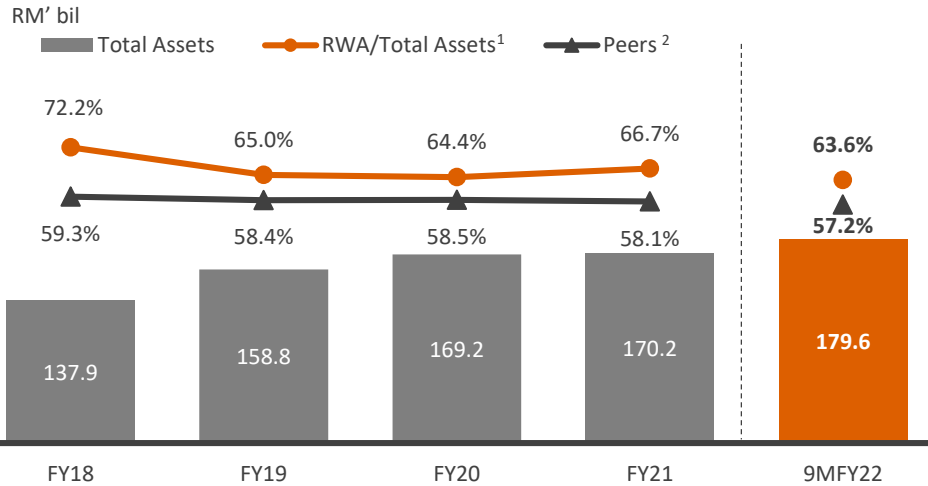
Period	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22
Retail Deposit Mix	41.3%	41.8%	39.8%	39.2%	43.8%	44.9%	43.1%

Period	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22
Retail CASA Mix	45.2%	44.2%	46.7%	45.5%	48.5%	48.8%	47.4%

1. Based on BNM data from end Mar'21 to end Dec'21
 2. Based on BNM data and in accordance with AMMB's financial period

Strong capital and liquidity position

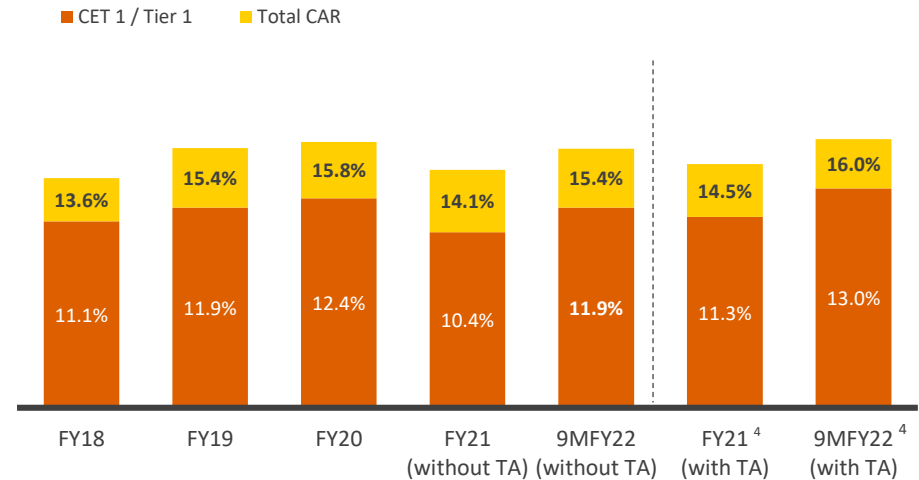
RWA/Total Assets



1. FHC RWA/Total Assets

2. Based on an average of our seven peer domestic banks as at 30 September 2021

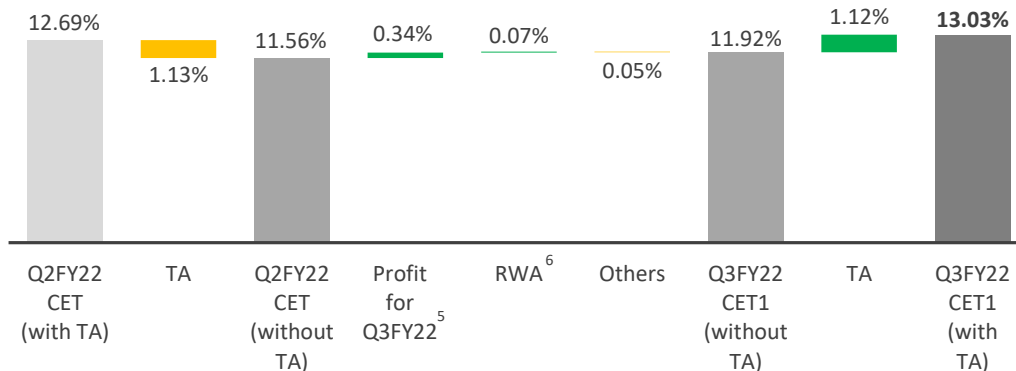
FHC Capital Adequacy Ratios³



3. After deducting proposed dividends

4. Transitional Arrangements

FHC CET1 (QoQ Movement)



Liquidity Ratios

Ratios	FY20	FY21	9MFY22
FHC LCR	158.2%	157.5%	164.0%
LDR	94.9%	95.2%	95.7%
LTAF ⁷	81.5%	81.3%	80.1%

5. Q3FY22 profit has not been audited, therefore was not recognized for regulatory purpose

6. Credit RWA: 0.08%; Market RWA: 0.01%; Operational & Other RWA: -0.02%

7. Loan-to-Available-Funds ratio (LTAF) refers to gross loans (excluding financing funded by Islamic Investment Accounts and loans sold to Cagamas) divided by deposits plus borrowings and sub debt

9MFY22 Summary

Income momentum improving

Post MCO



Adequate provisions

Additional overlay provisions for O&G exposures



Cost efficiency

Maintaining positive JAWS



Strong balance sheet position

Capital build on track

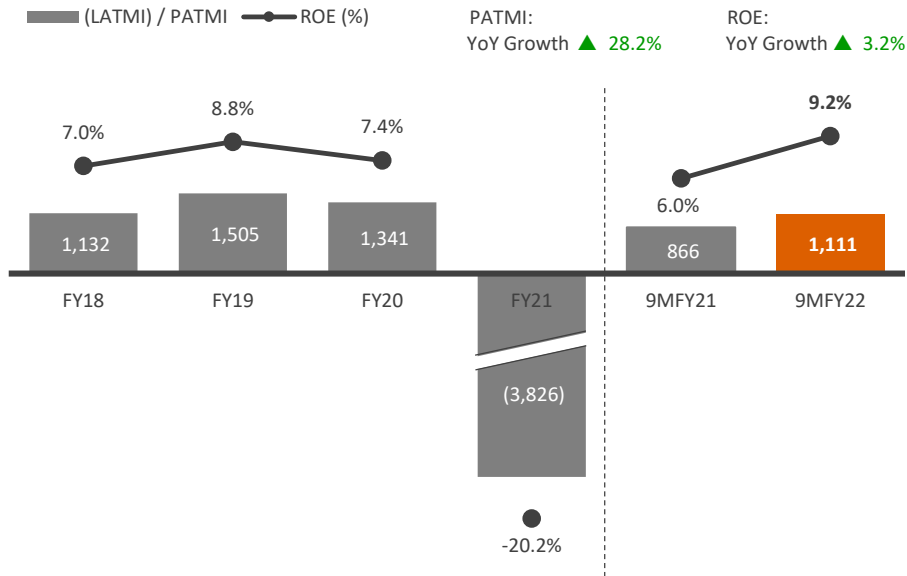


THANK YOU

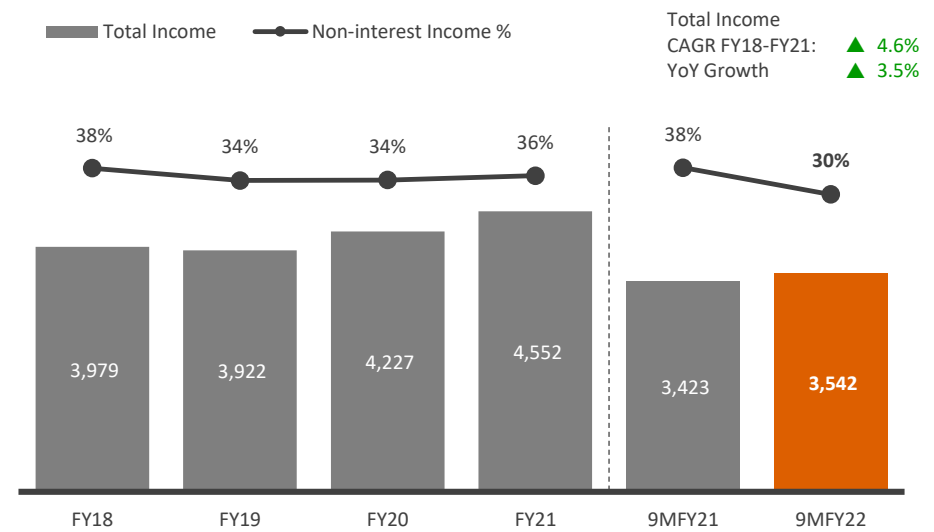


Yearly performance

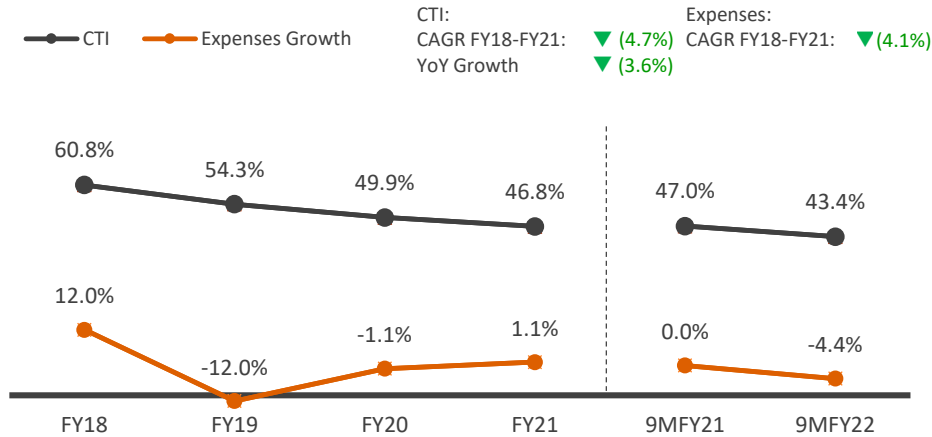
(LATMI) / PATMI (RM' mil) & ROE (%)



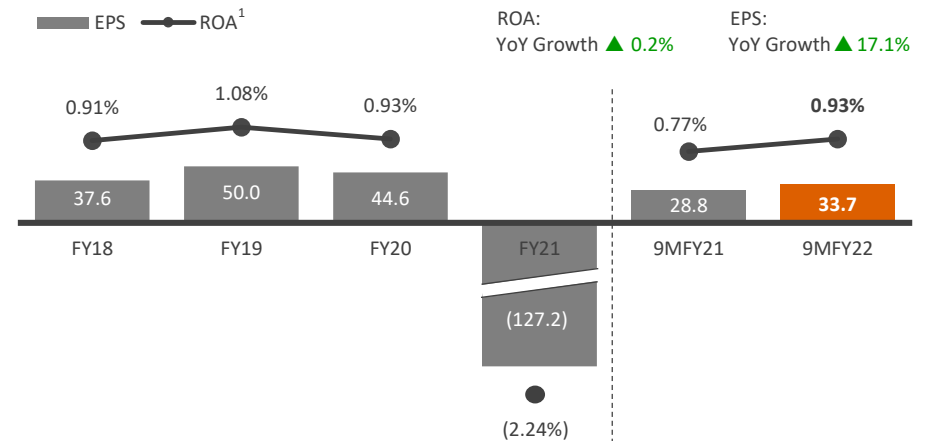
Total Income (RM' mil) and Non-interest Income (%)



Cost to Income Ratio and Expenses Growth (%)



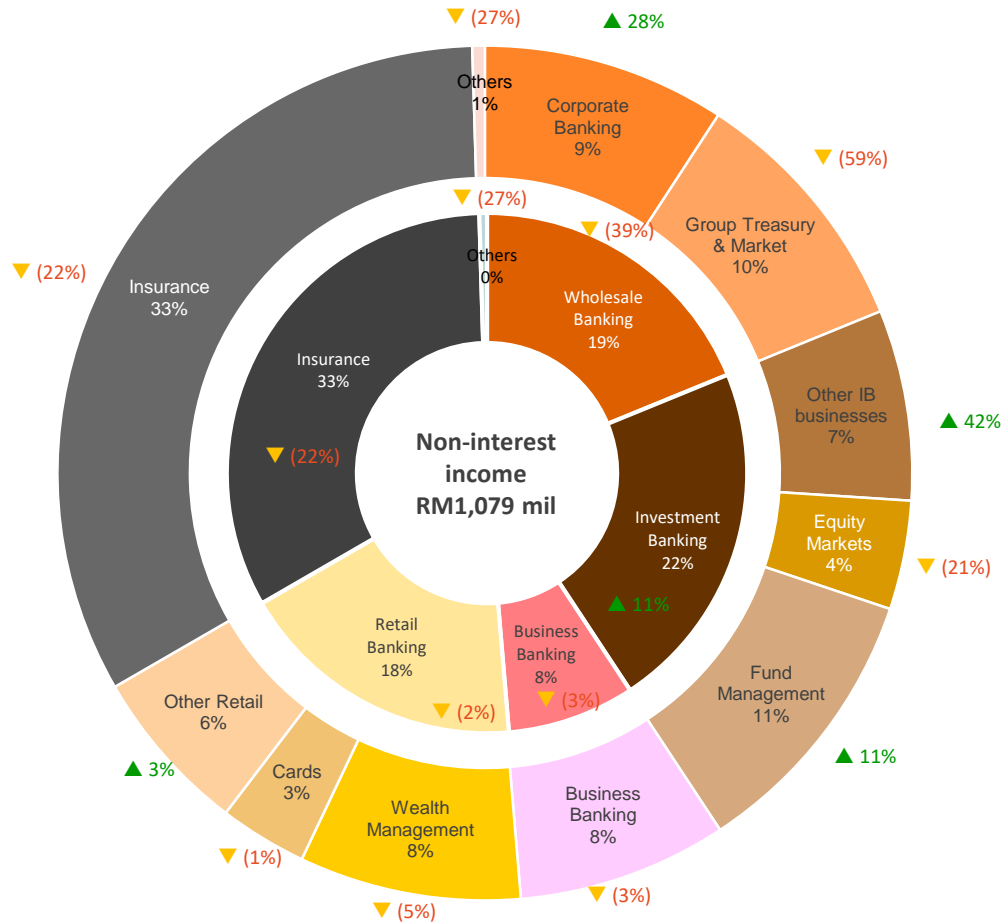
ROA (%) and EPS (Basic)



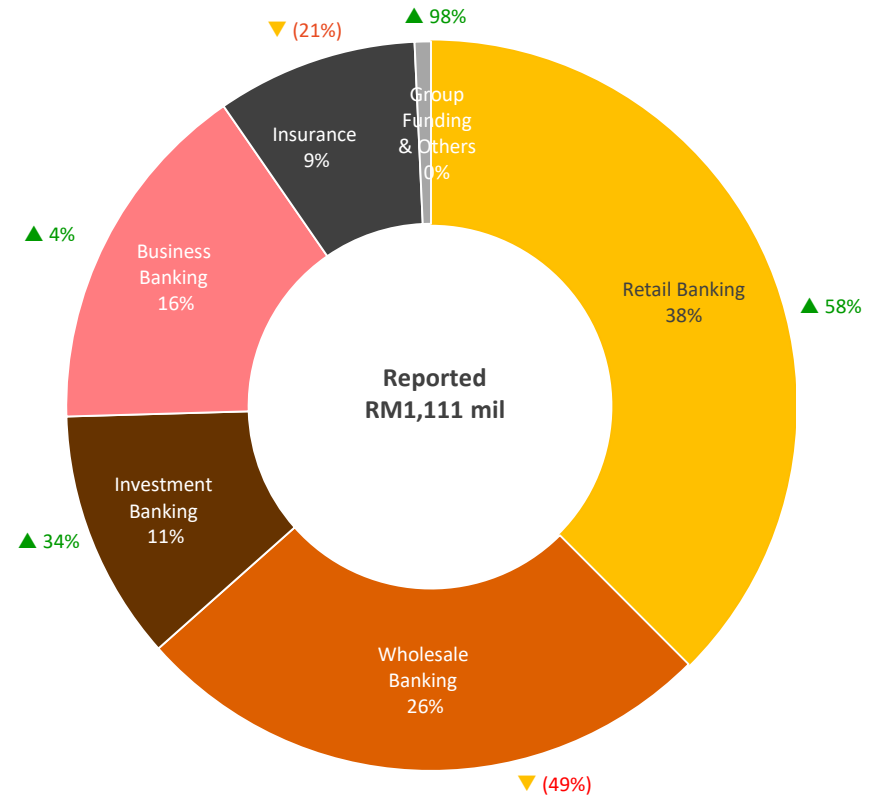
1. Annualised

Non-interest income and PATMI mix

Non-interest Income by Lines of Business (YoY)



PATMI by Lines of Business (YoY)



1. After deducting share of minority interests



Impairments

Net Impairment / (Writebacks) and GIL Ratio

Total impairments by category (RM' mil)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	QoQ Change	9MFY21	9MFY22	YoY Change
ECL Stage 1 & 2 / CP – Non defaulted	31	121	454	310	122	124	(56)	▼ (>100%)	606	190	▼ (69%)
ECL Stage 3 / CP – Defaulted	89	265	(98)	131	118	85	98	▲ 15%	257	301	▲ 17%
Individual Provisions	2	78	(3)	81	12	21	303	▲ >100%	77	336	▲ >100%
Recoveries	(79)	(114)	(93)	(65)	(57)	(61)	(48)	▼ (21%)	(286)	(166)	▼ (42%)
Other Provisions ¹	7	(17)	2	36	9	5	40	▲ >100%	(8)	54	▲ >100%
Total net impairments	50	333	262	492	204	174	337	▲ 94%	645	715	▲ 11%
<i>Of Which Overlay</i>	<i>10</i>	<i>205</i>	<i>60</i>	<i>304</i>	<i>87</i>	<i>68</i>	<i>45</i>	<i>▼ (34%)</i>	<i>275</i>	<i>200</i>	<i>▼ (27%)</i>

Total impairments by divisions (RM' mil)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	QoQ Change	9MFY21	9MFY22	YoY Change
Wholesale Banking	(4)	143	21	98	68	101	258	▲ >100%	160	427	▲ >100%
Investment Banking	(2)	(1)	(1)	(0)	(2)	(8)	(0)	▼ (94%)	(4)	(10)	▼ (>100%)
Retail Banking	36	(8)	160	345	43	(5)	43	▲ >100%	188	81	▼ (57%)
Business Banking	5	(0)	24	32	22	52	(1)	▼ (>100%)	29	73	▲ >100%
Group Funding & Others	12	201	58	19	72	32	39	▲ 22%	271	143	▼ (47%)
General Insurance	2	(3)	0	(2)	(0)	1	(1)	▼ (>100%)	(1)	0	▲ >100%
Total net impairment	50	333	262	492	204	174	337	▲ 94%	645	715	▲ 11%

GIL Ratio (%)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	QoQ Change	YoY Change
Wholesale Banking	2.21%	2.45%	1.94%	2.03%	1.94%	1.71%	1.85%	▲ 14bps	▼ (9bps)
Investment Banking	1.44%	0.45%	0.03%	0.02%	0.02%	0.01%	0.01%	≈	▼ (2bps)
Retail Banking	1.29%	1.11%	1.71%	1.36%	1.34%	1.30%	1.12%	▼ (18bps)	▼ (59bps)
Business Banking	1.97%	1.82%	1.58%	1.51%	1.90%	1.66%	1.44%	▼ (22bps)	▼ (14bps)
Group	1.66%	1.57%	1.73%	1.54%	1.56%	1.44%	1.35%	▼ (9bps)	▼ (38bps)
Industry	1.44%	1.37%	1.57%	1.58%	1.62%	1.57%	1.44%	▼ (13bps)	▼ (13bps)

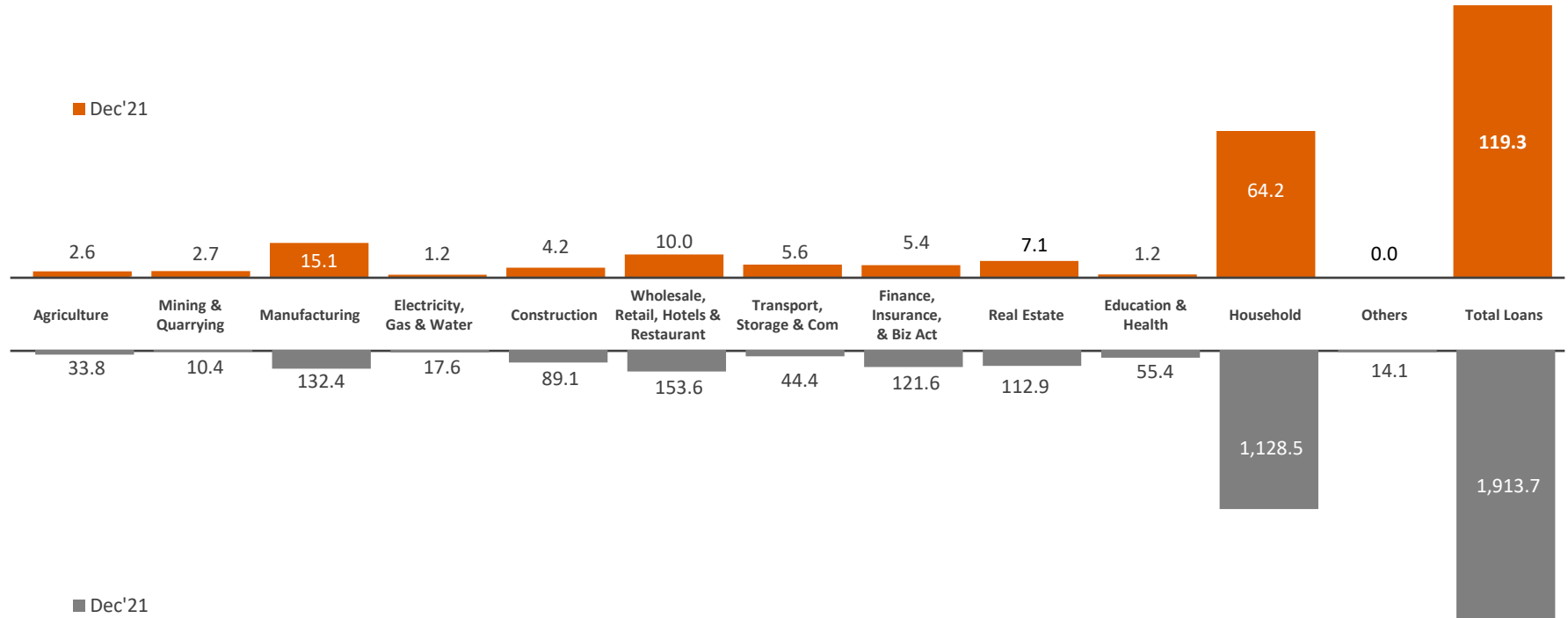
1. Includes trade & sundry debtors and provision for contingencies



Loans by sector vs industry

AmBank Group (RM' bil)

Loans Composition	2%	2%	13%	1%	4%	8%	5%	4%	6%	1%	54%	≈	100%
YTD Growth	▼ (3%)	▼ (9%)	▲ 3%	▼ (3%)	▼ (11%)	▲ 12%	▲ 26%	▲ 13%	▼ (8%)	▲ 22%	▲ 4%	▼ (15%)	▲ 4%



Loans Composition	2%	≈	7%	1%	5%	8%	2%	6%	6%	3%	59%	1%	100%
YTD Growth	▼ (1%)	▼ (4%)	▲ 5%	▲ 10%	▼ (6%)	▲ 8%	▲ 10%	▲ 3%	▼ (1%)	▲ 5%	▲ 4%	▼ (5%)	▲ 3%

Industry (RM' bil)

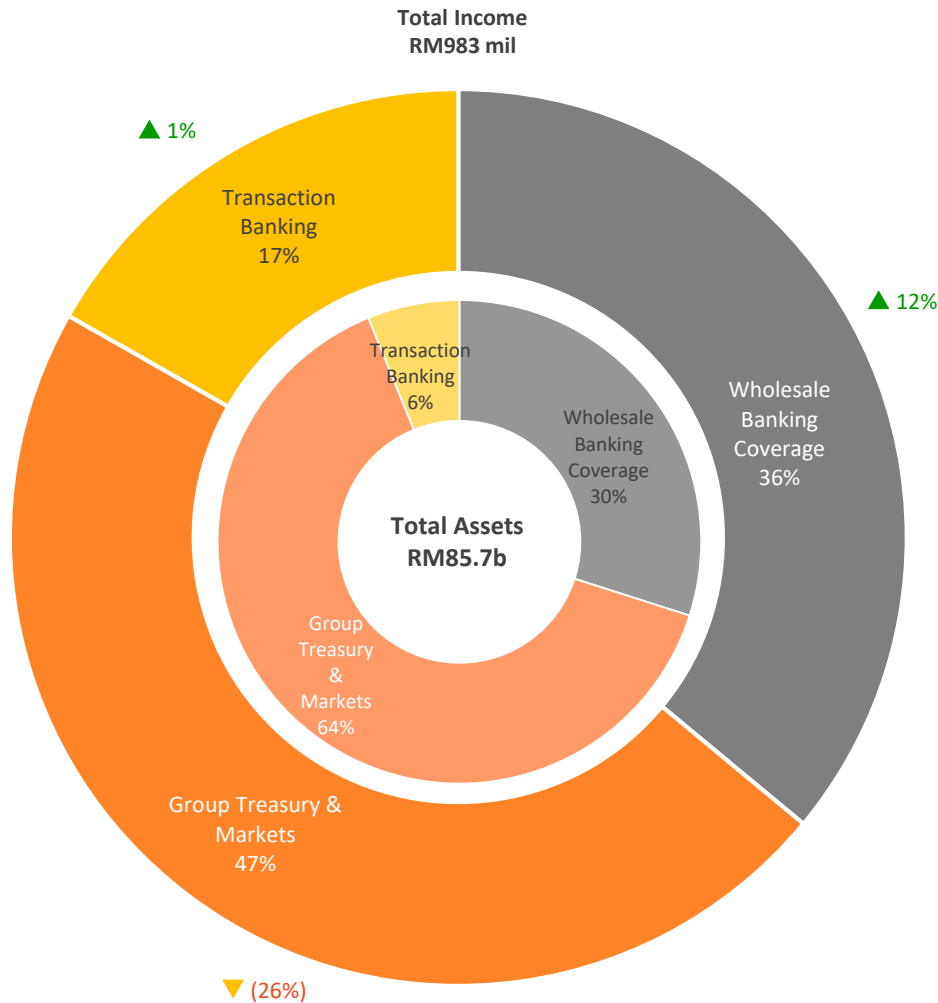
Source : BNM, financial statements



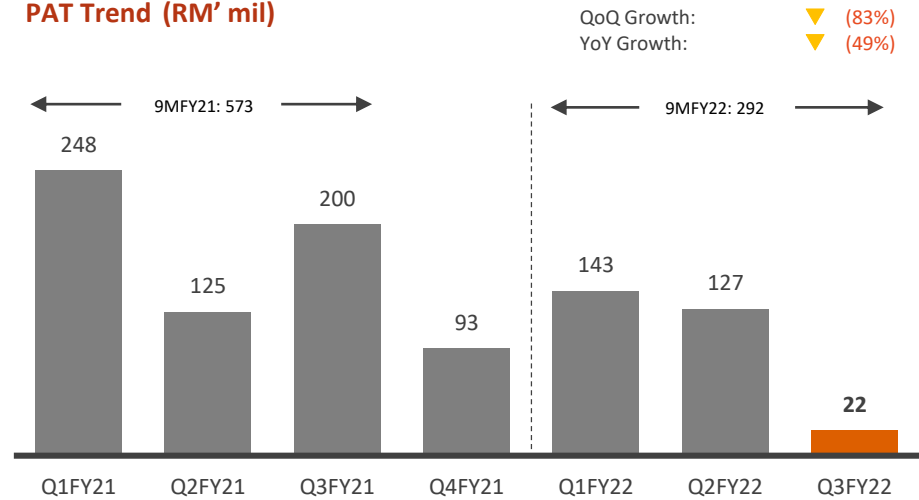
Divisional Performance

Wholesale Banking

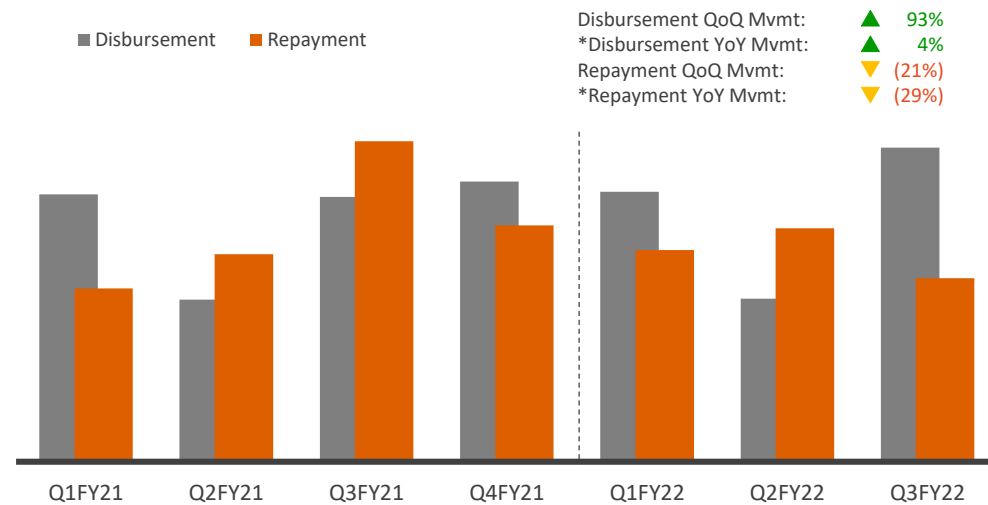
Total Income (YoY Movement) and Total Assets by Line of Business



PAT Trend (RM' mil)



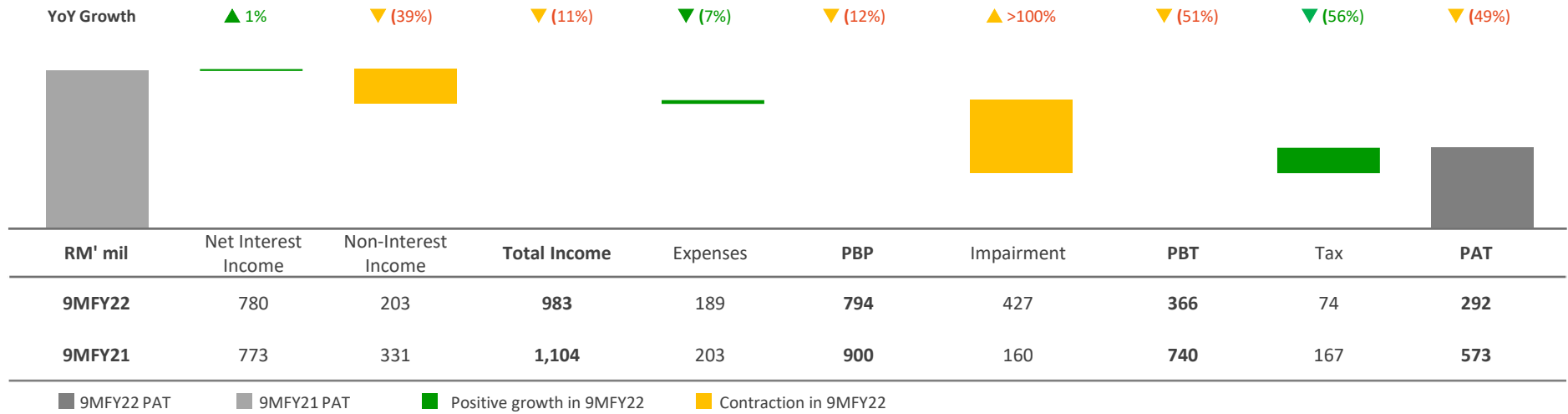
Corporate Banking Loan Disbursement and Repayment



*Note: YoY mvmt – 9MFY22 vs 9MFY21

Wholesale Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY21	9MFY22	YTD Change
Gross Loans / Financing	30,922	32,011	▼ (4%)
Gross Impaired Loans	628	591	▼ (6%)
Customer Deposits	61,203	57,183	▼ (7%)
CASA	13,477	13,756	▲ 2%

Key Ratios

	FY21	9MFY22	YTD Change
GIL Ratio	2.03%	1.85%	▼ (18bps)
CTI	19.3%	19.2%	▼ (10bps)
Loan Loss Coverage	83.6%	117.0%	▲ >100bps
ROA ¹	0.86%	0.51%	▼ (35bps)

1. Annualised

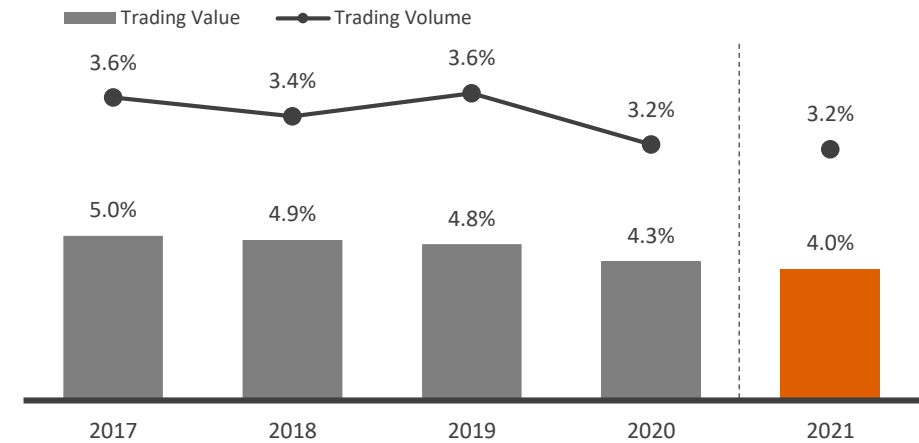
Investment Banking

League Table

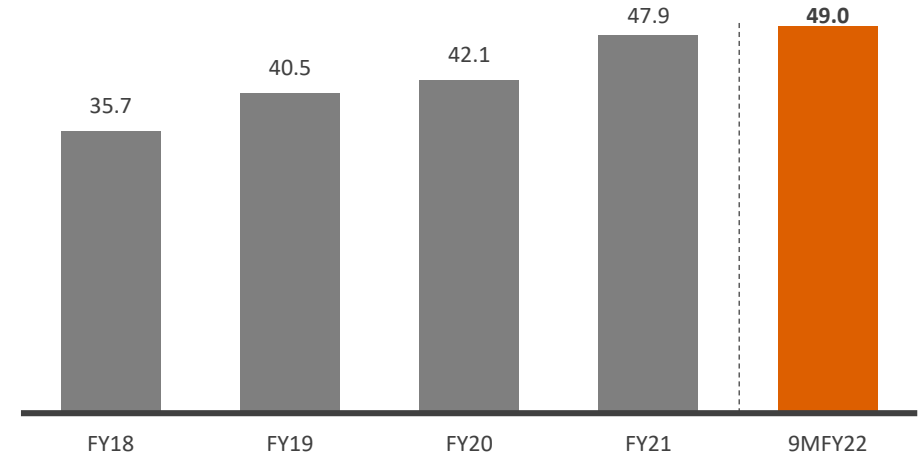
	Market Share ¹ As At 31 December 2021(%)	Rank ²
DCM (Overall MYR Bonds)	11.8%	4 ▶
Islamic Sukuk	10.3%	4 ▶
Unit Trust	7.6%	5 ▶
Stockbroking ³	4.0%	8 ▶
M&A ³	29.0%	1 ▶
Fund Raising ³	13.9%	3 ▼

1. Calendar Year data
2. Comparing rank movement with 30 September 2021
3. Rank by value

Market Share of Value and Volume Traded on Bursa (KLSE)¹

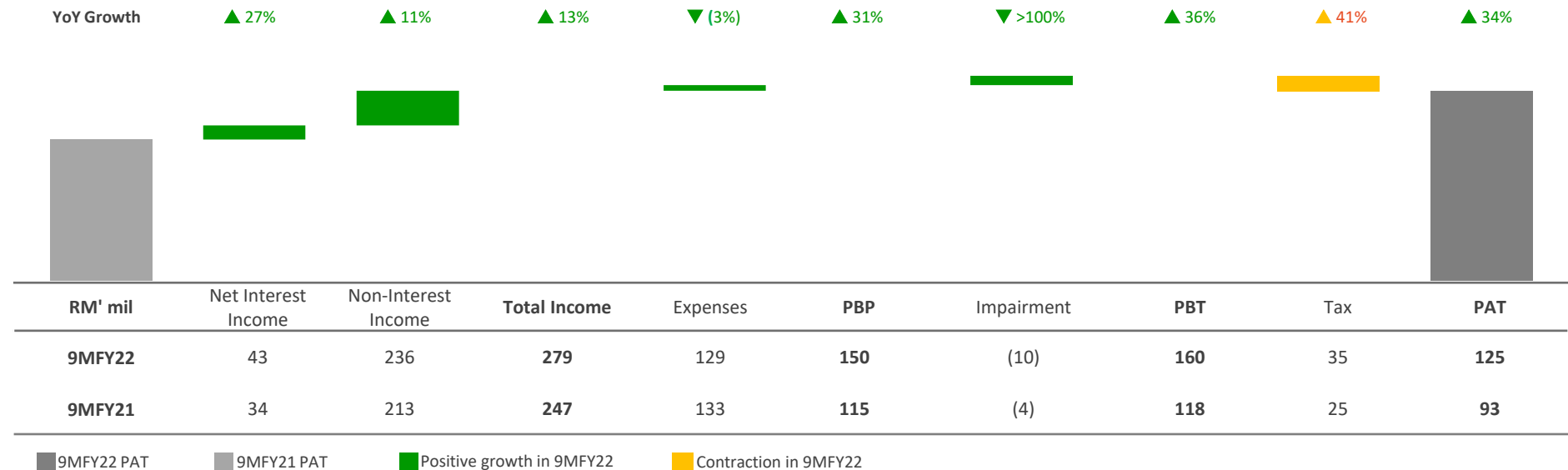


Fund Management – AUM (RM' bil)



Investment Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY21	9MFY22	YTD Change
Gross Loans / Financing	1,870	1,799	▼ (4%)
Share Margin Financing	504	594	▲ 18%
Gross Impaired Loans	0.4	0.1	▼ (64%)
Customer Deposits	615	760	▲ 24%
CASA	264	363	▲ 38%

Key Ratios

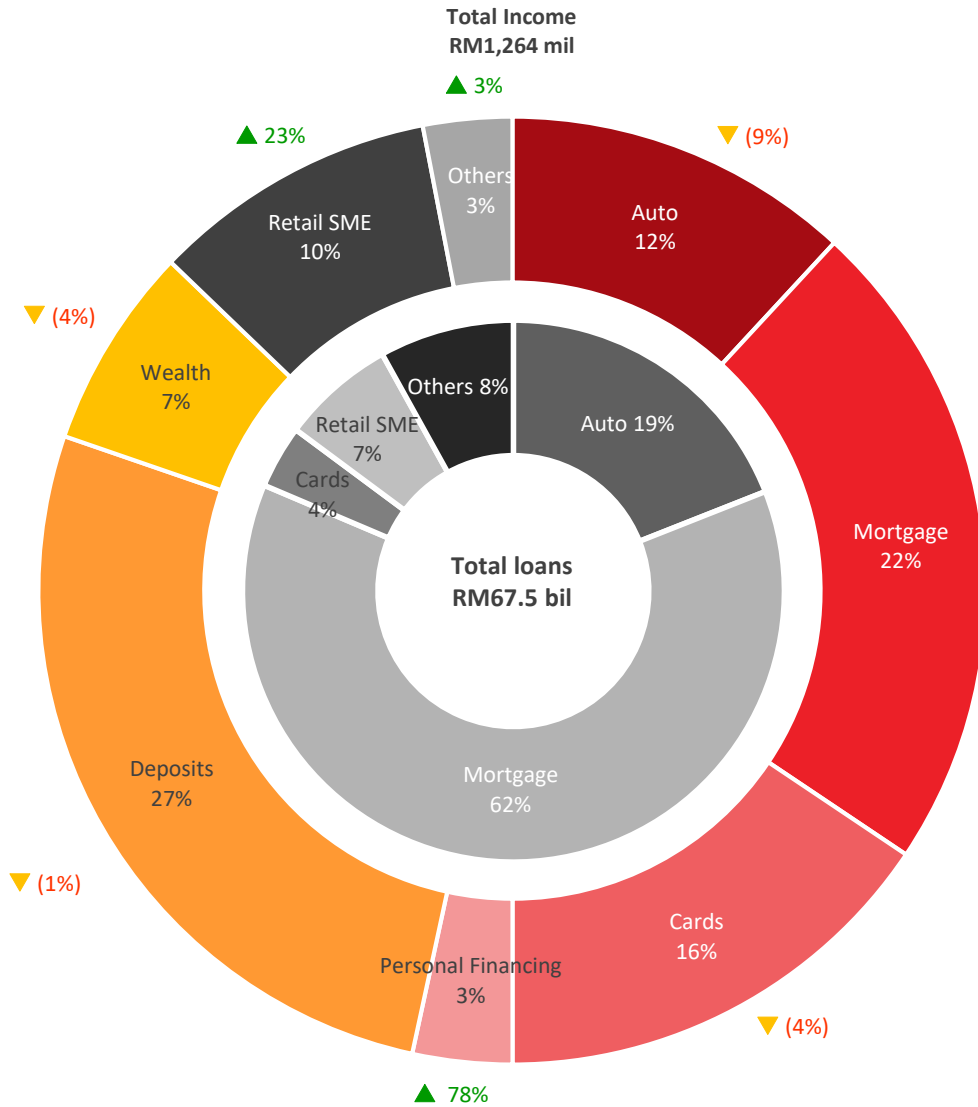
	FY21	9MFY22	YTD Change
GIL Ratio	0.02%	0.01%	▼ (1bps)
CTI	51.9%	46.2%	▼ (>100bps)
Loan Loss Coverage	100.0%	100.0%	≈
ROA ¹	5.34%	6.30%	▲ 96bps
Average AUM ²	55,975	58,134	▲ 4%

1. Annualised
2. Inclusive of Private Banking

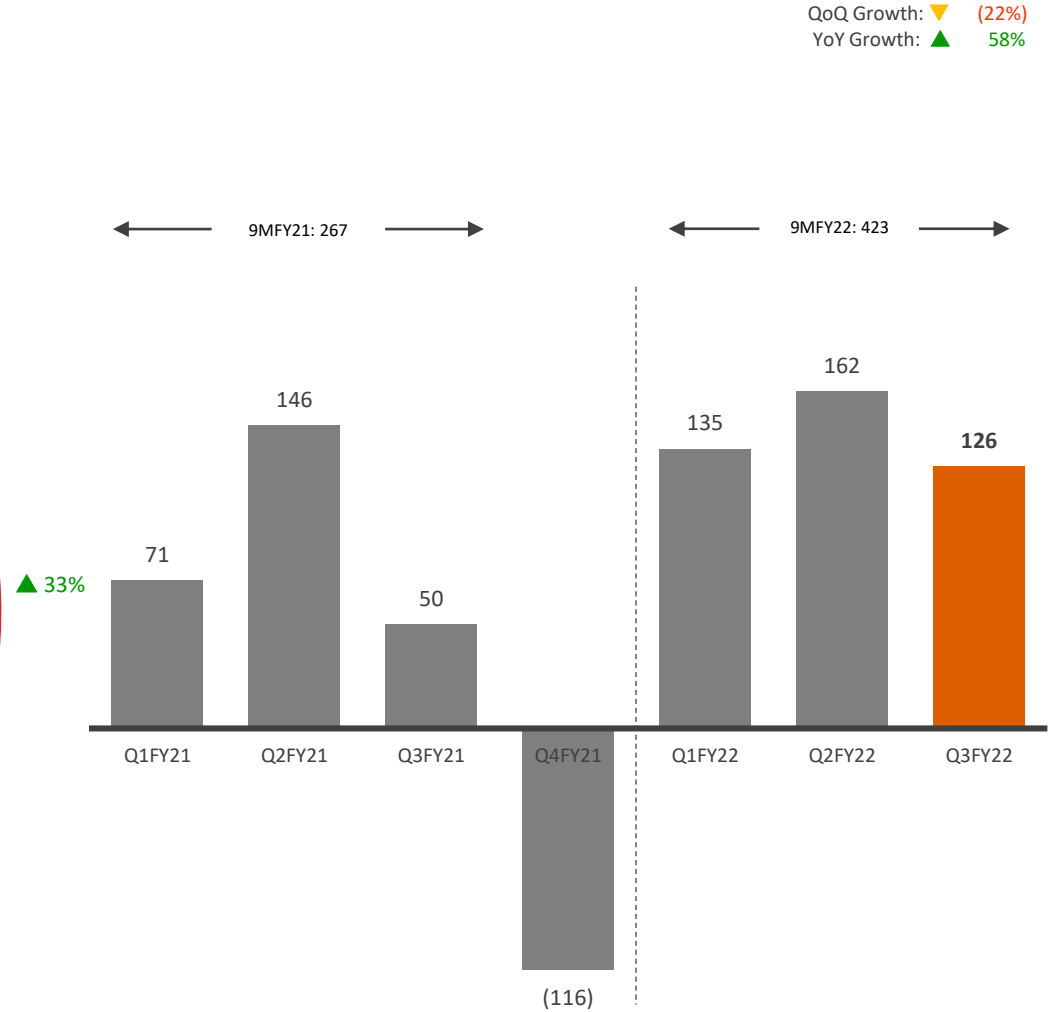


Retail Banking

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

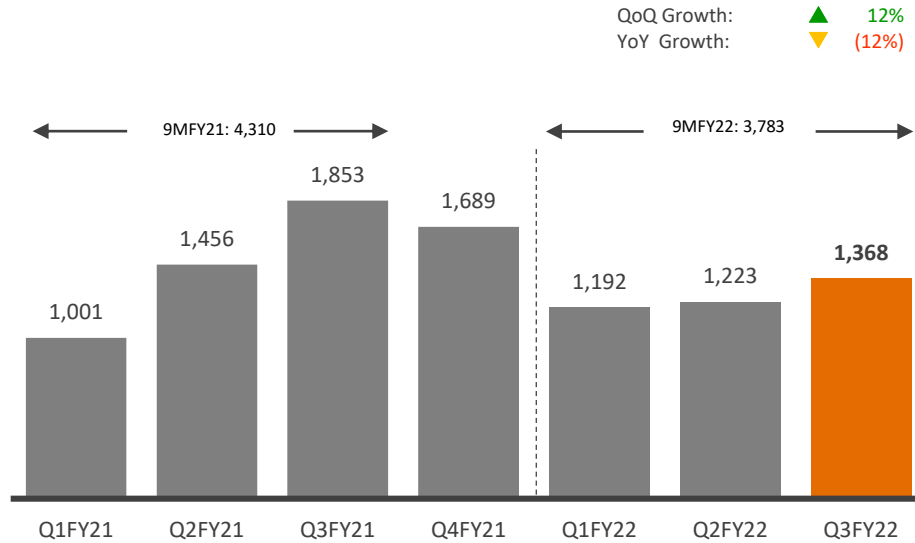


(LAT) / PAT Trend (RM' mil)

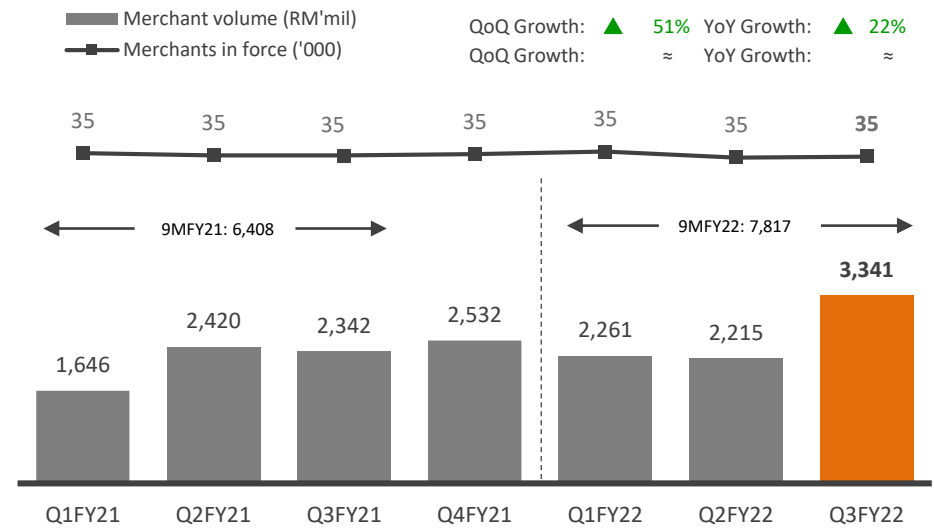


Retail Banking

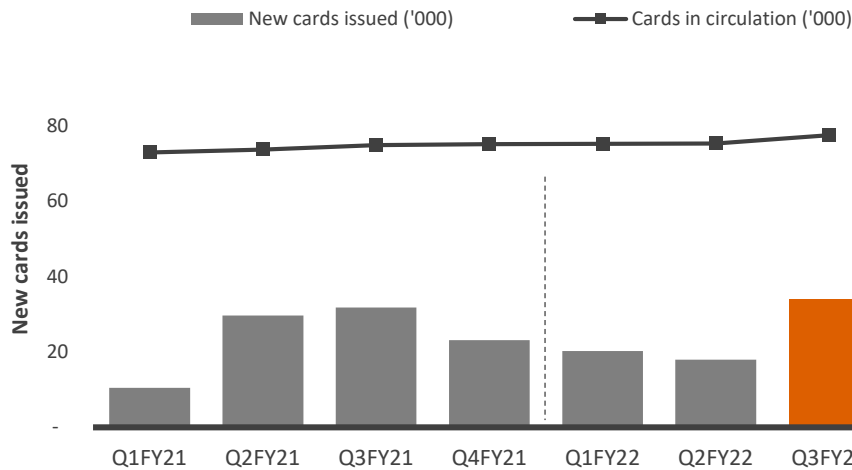
Wealth Sales (RM' mil)



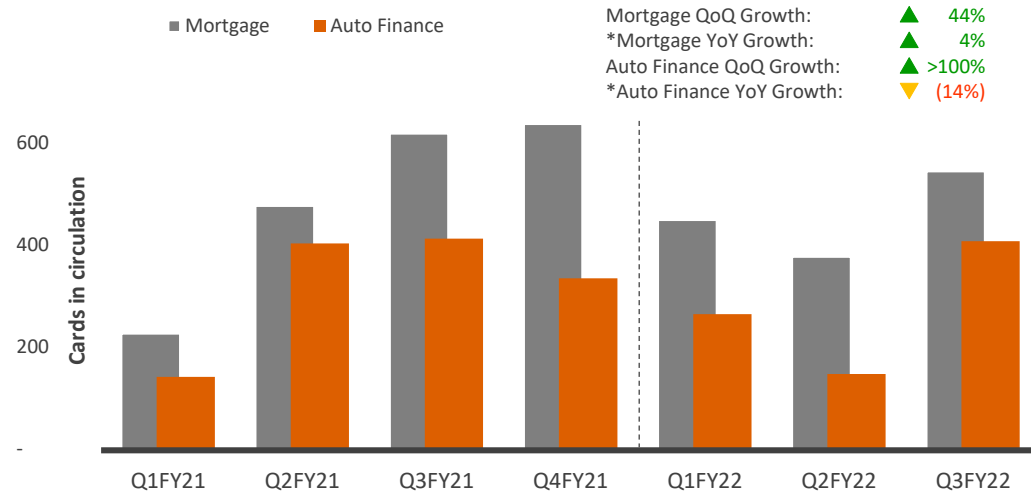
Merchant Volume



Credit Cards



Mortgage and Auto Finance Quarterly Disbursements

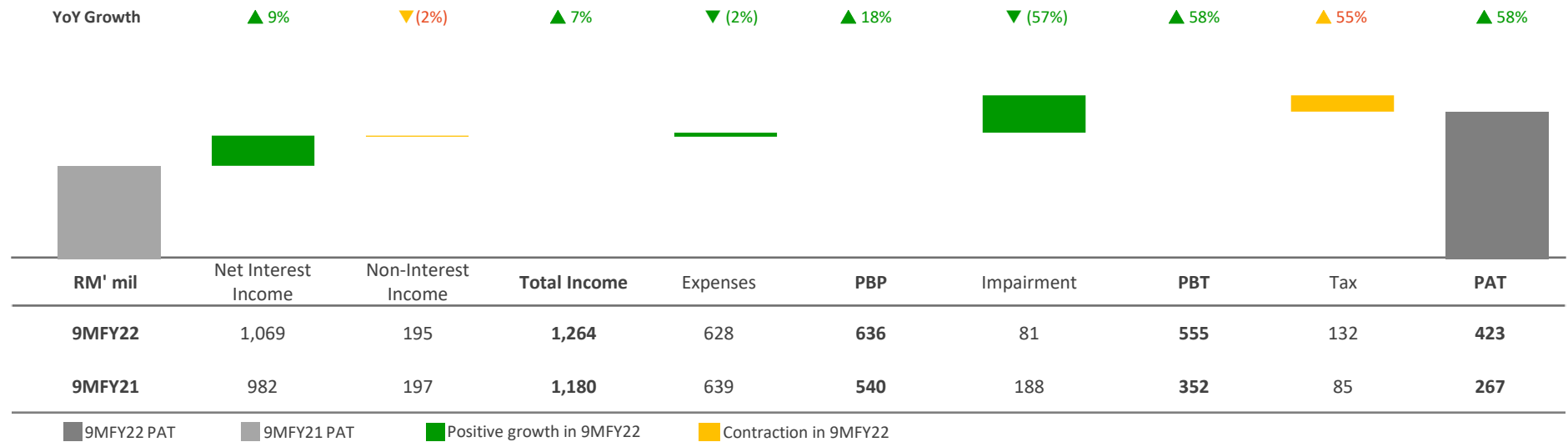


*Note: YoY growth – 9MFY22 vs 9MFY21



Retail Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY21	9MFY22	YTD Change
Gross Loans / Financing	64,787	67,518	▲ 4%
Gross Impaired Loans	882	757	▼ (14%)
Customer Deposits	47,251	53,795	▲ 14%
CASA	16,288	17,744	▲ 9%

Key Ratios

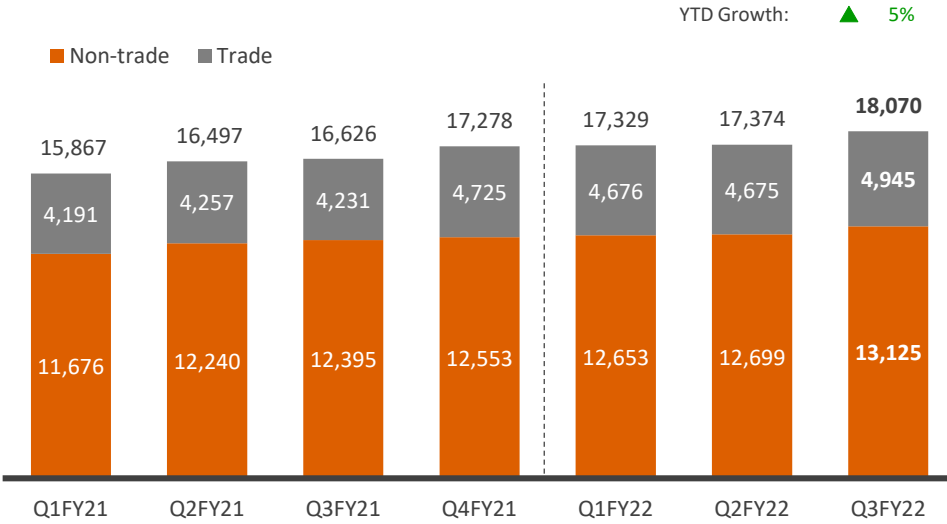
	FY21	9MFY22	YTD Change
GIL Ratio	1.36%	1.12%	▼ (24bps)
CTI	54.1%	49.7%	▼ (>100bps)
Loan Loss Coverage	137.8%	141.5%	▲ >100bps
ROA ¹	0.24%	0.85%	▲ 61bps
Average AUM	2,067	2,807	▲ 36%

1. Annualised

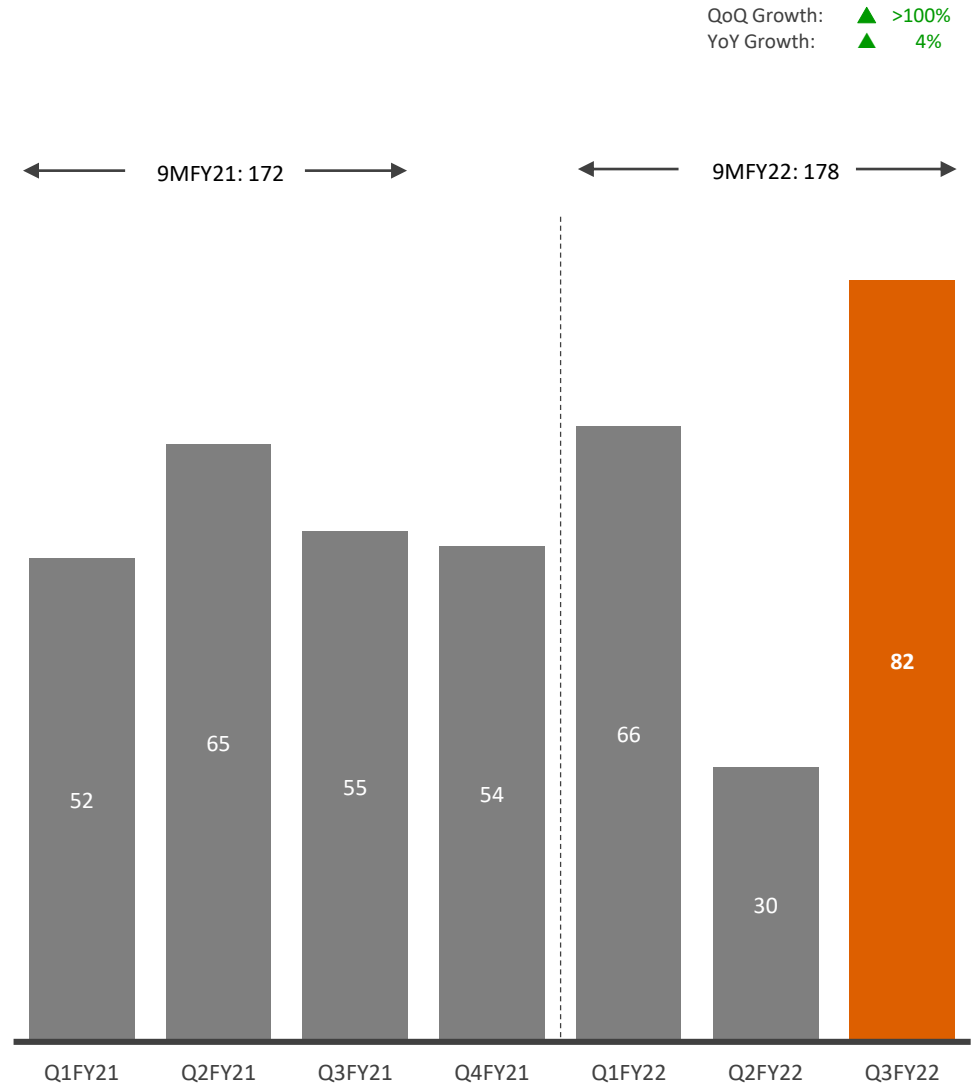


Business Banking

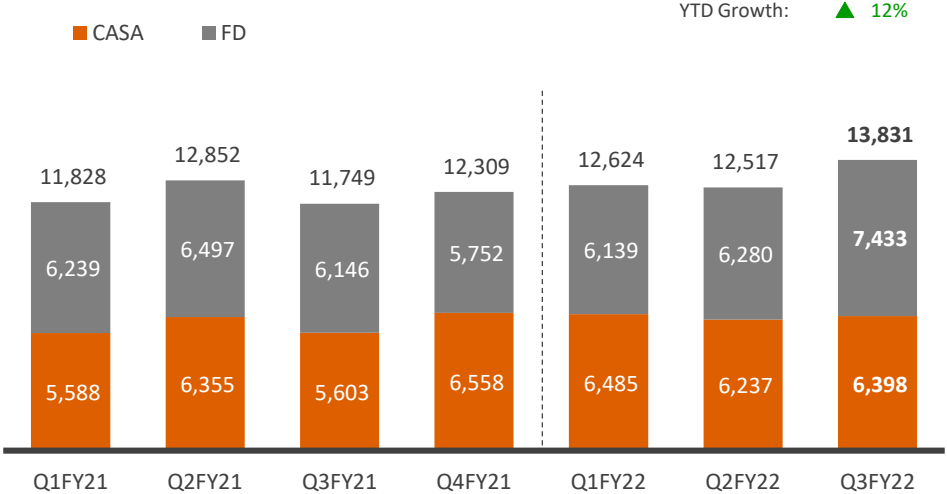
Gross Loans (RM' mil)



PAT Trend (RM' mil)

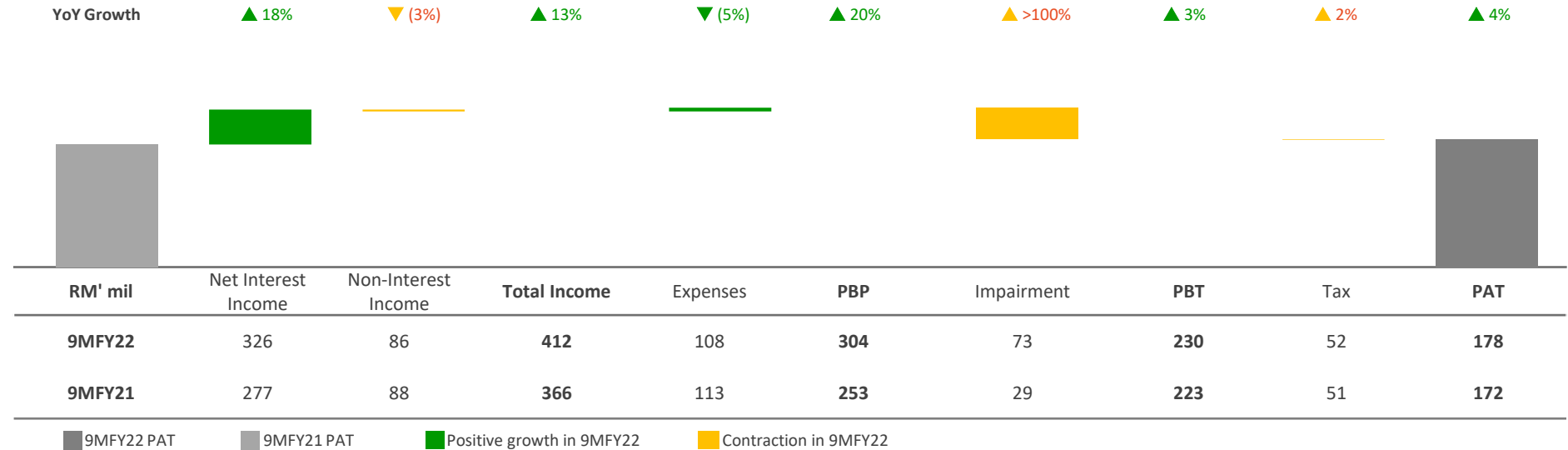


Customer Deposits (RM' mil)



Business Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY21	9MFY22	YTD Change
Gross Loans / Financing	17,278	18,070	▲ 5%
Gross Impaired Loans	260	260	≈
Customer Deposits	12,309	13,831	▲ 12%
CASA	6,558	6,398	▼ (2%)

Key Ratios

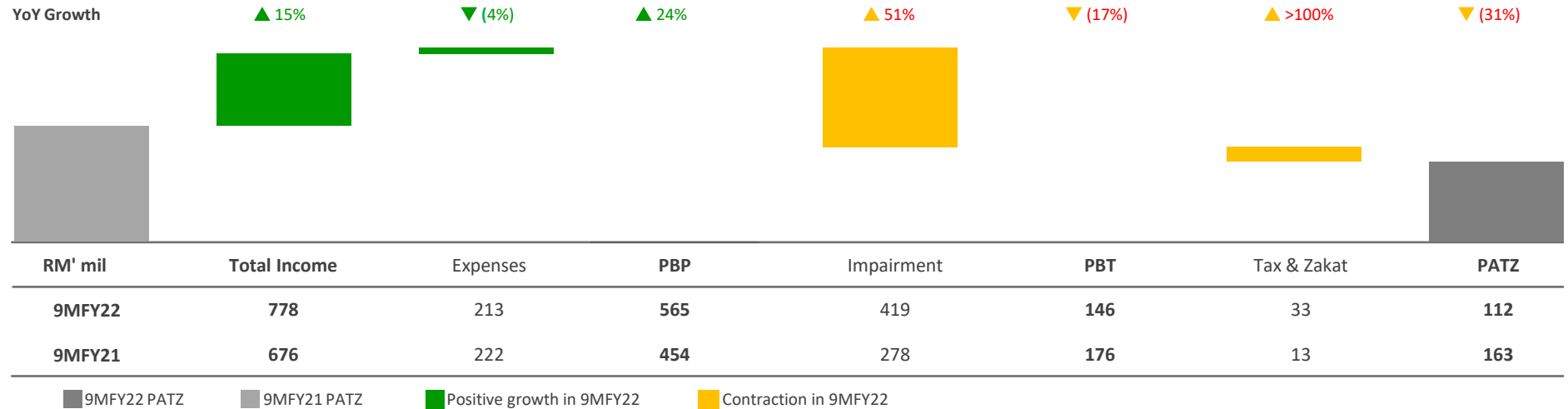
	FY21	9MFY22	YTD Change
GIL Ratio	1.51%	1.44%	▼ (7bps)
CTI	30.0%	26.2%	▼ (>100bps)
Loan Loss Coverage	73.5%	101.8%	▲ >100bps
ROA ¹	1.42%	1.38%	▼ (4bps)

1. Annualised



Islamic Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY21	9MFY22	YTD Change	
Gross Financing	36,225	39,225	▲	8%
Gross Impaired Financing	613	668	▲	9%
Customer Deposits	41,733	43,103	▲	3%
CASA	12,709	13,028	▲	3%

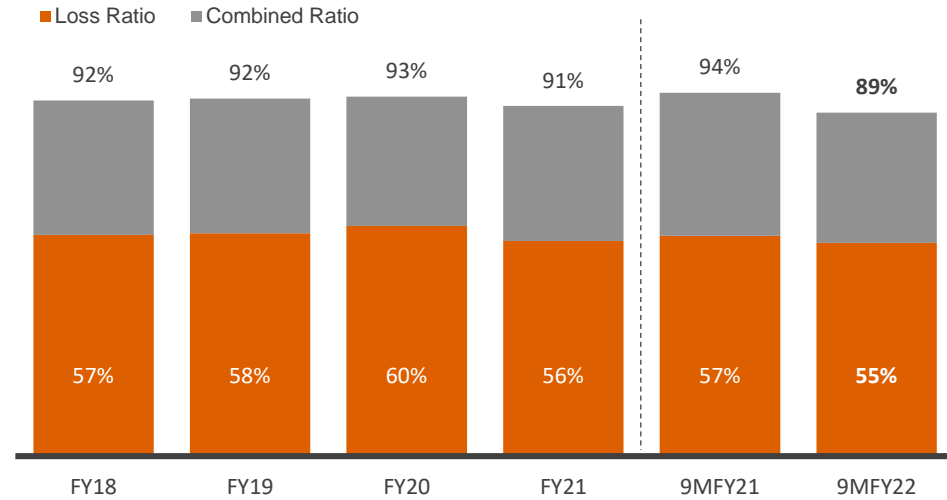
Key Ratios

	FY21	9MFY22	YTD Change	
GIF Ratio	1.69%	1.70%	▲	1bps
CTI	32.0%	27.4%	▼	(>100bps)
Financing Loss Coverage	138.9%	158.9%	▲	>100bps
ROA ¹	0.26%	0.28%	▲	3bps

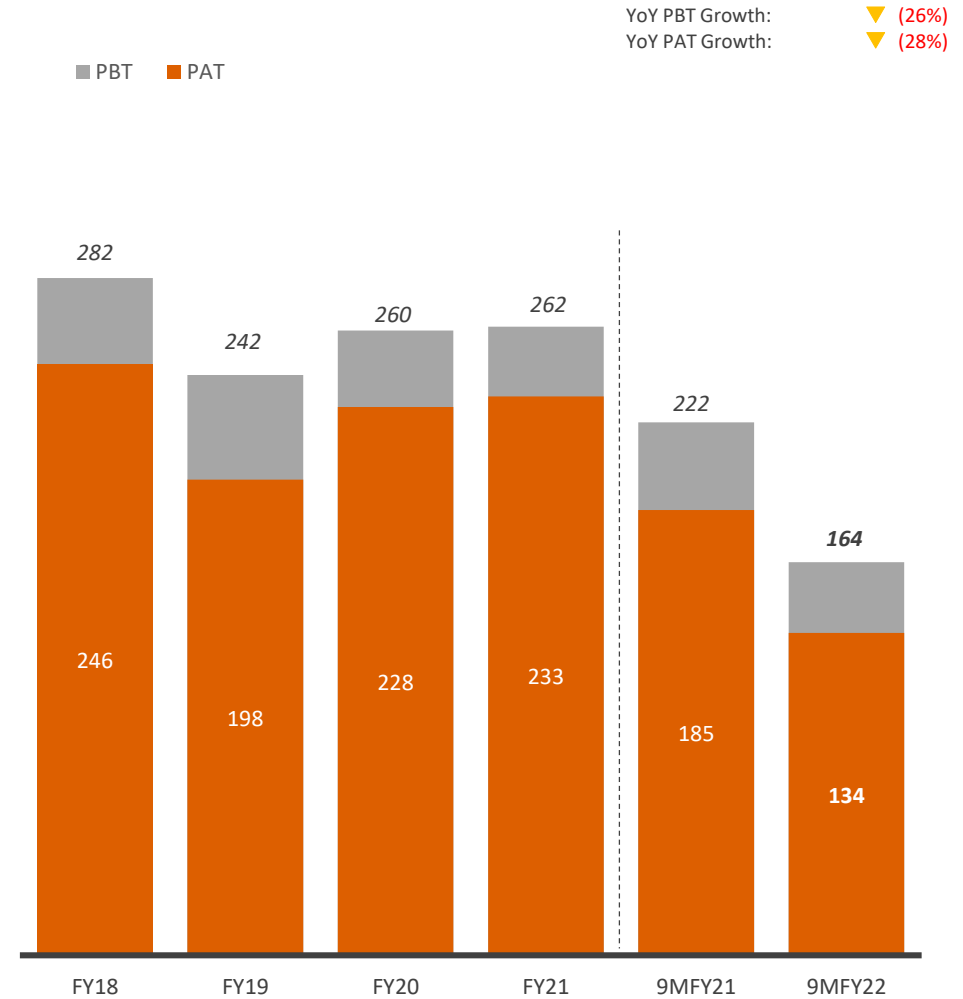
1. Annualised

General Insurance

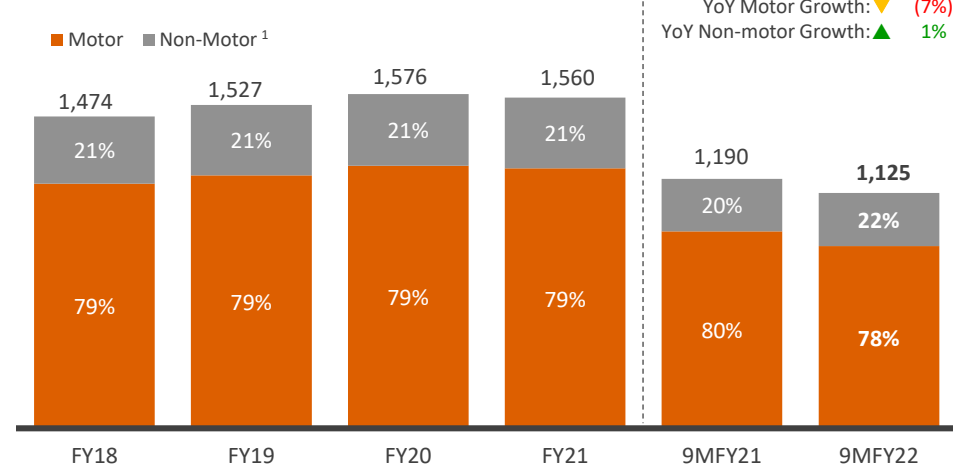
Loss Ratio and Combined Ratio



PBT and PAT (RM' mil)



Gross Premium Mix and Growth (RM' mil)

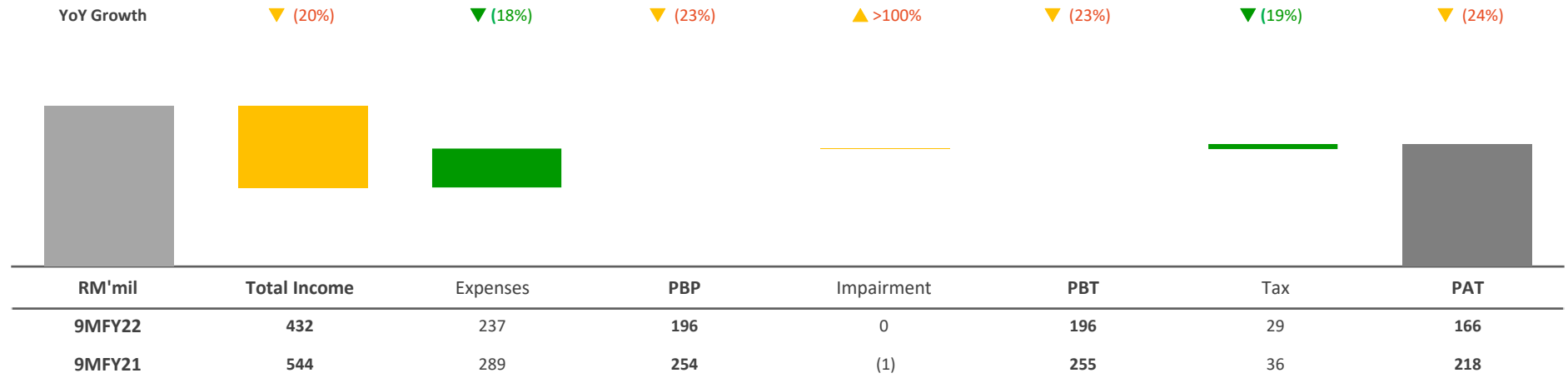


1. Includes motor PA

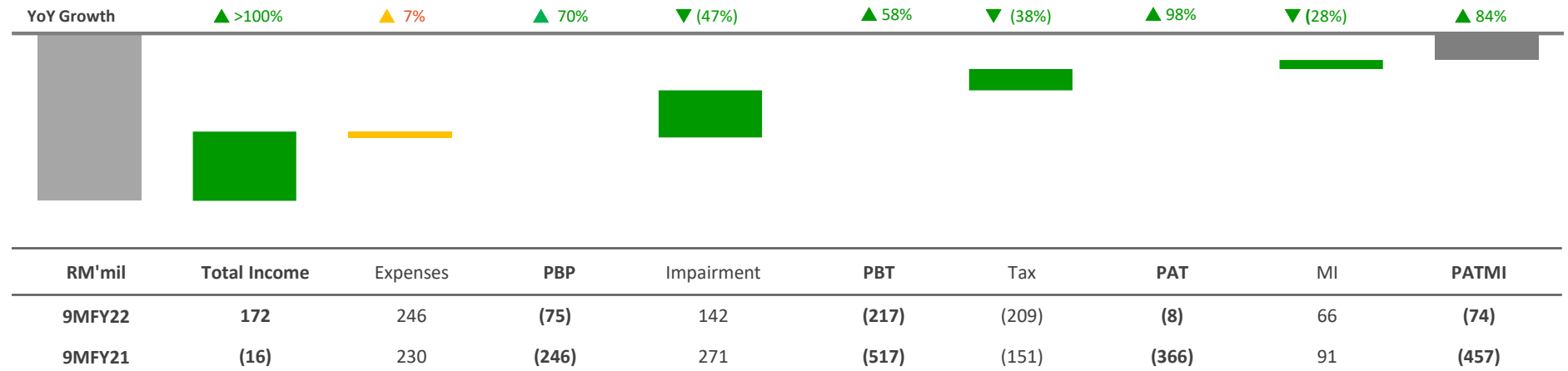


Insurance and Group Funding & Others

Income Statement – Insurance (General, Life & Takaful)

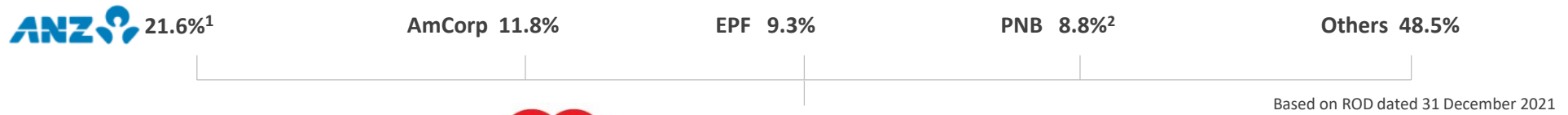


Income Statement – Group Funding & Others

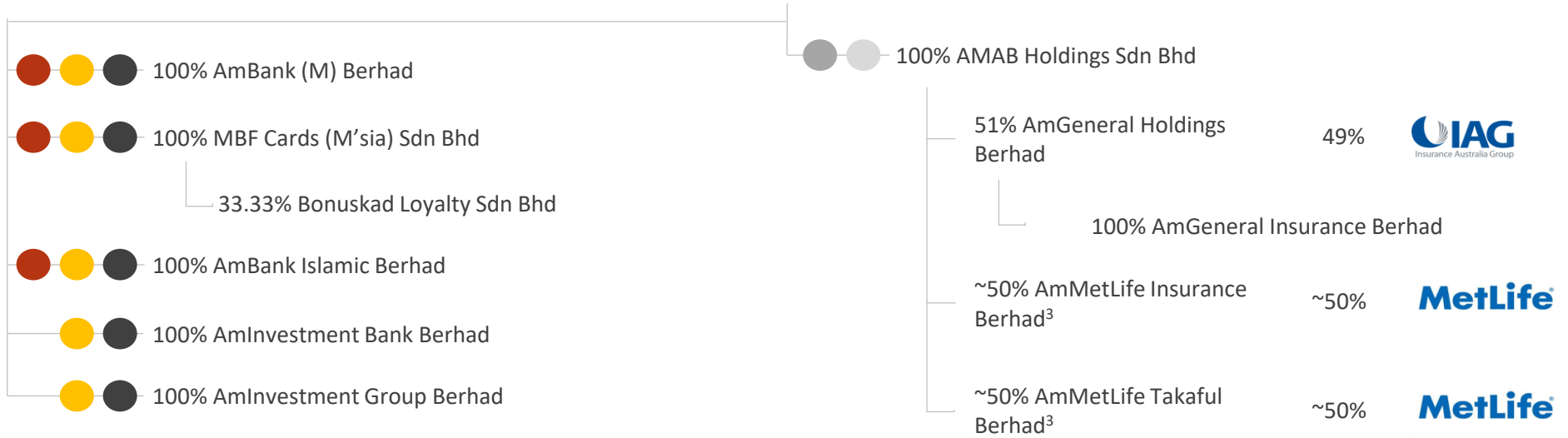


■ 9MFY22 PAT ■ 9MFY21 PAT ■ Positive growth in 9MFY22 ■ Contraction in 9MFY22

Shareholding structure



AMMB Holdings Berhad



Foreign shareholding excluding ANZ

FY18	FY19	FY20	FY21	9MFY22
23%	26%	24%	19%	16%

1. ANZ: ANZ Funds Pty Ltd, a wholly owned subsidiary of Australia and New Zealand Banking Group Limited

2. Based on amalgamation of shares held by funds managed by PNB

3. MetLife owns 50% plus one share in AmMetLife Insurance Berhad, with the remaining shares held by AmBank Group, and AmBank Group owns 50% plus one share in AmMetLife Takaful Berhad, with the remaining shares owned by MetLife

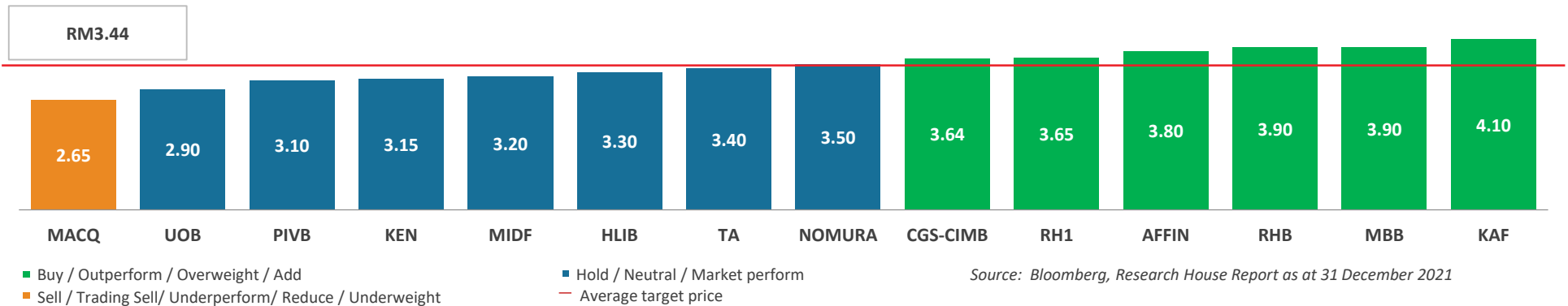
Credit ratings, target price and recommendations

Credit Ratings

9MFY22 Ratings	AMMB	AmBank (M)	AmBank Islamic	AmInvestment
RAM	LT: AA3, ST: P1 Outlook: Stable	LT: AA3, ST: P1 Outlook: Stable	LT: AA3, ST: P1 Outlook: Stable	LT: AA3, ST: P1 Outlook: Stable
S&P		LT: BBB+, ST: A-2 Outlook: Negative		

Target Price and Recommendations

P/EPS	:	N/A	Closing Price	:	RM 3.17	Average TP	:	RM	3.44
P/BV	:	0.65	Market Cap	:	RM 10.50 bil	Buy	:	6	(43%)
						Hold	:	7	(50%)
						Sell	:	1	(7%)
						Ave. TP/ Ave. CP	:		1.09x



Source: Bloomberg, Research House Report as at 31 December 2021

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 Q3FY22 vs Q2FY22

YoY growth refers to 9MFY22 vs 9MFY21

YTD growth refers to 9MFY22 vs FY21

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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