




AmBank Group
**TOWARDS A
DIGITALISED
FUTURE**

Growing Trust, Connecting People



FY2022 RESULTS

INVESTOR PRESENTATION

31 MAY 2022

GCEO PRESENTATION

Dato' Sulaiman Mohd Tahir

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FY22 Financial snapshot

	FY22 Financials		Variance	Core earnings improved significantly
Profitability (RM' mil)	Income	4,665 FY21: 4,552	▲ 2%	• Consistent income growth
	Expenses	2,094 FY21: 2,132	▼ (2%)	• Disciplined cost management
	PBP	2,571 FY21: 2,420	▲ 6%	• Positive JAWS of 4%; CTI of 44.9% (FY21: 46.8%)
	Impairment	766 FY21: 1,137	▼ (33%)	• Net impairment for specific Oil & Gas exposures totaled RM747m
	(LBT)/PBT	1,805 FY21: (3,483)	N/M	• PBT grew 38% YoY vs FY21 Core PBT ² at RM1,305mil contributed by positive operating leverage and lower impairments
	(LATMI)/PATMI	1,503 FY21: (3,826)	N/M	• PATMI grew 56% YoY vs FY21 Core PATMI ² at RM962mil • Net tax credit ³ of RM160mil
	ROE	9.3% FY21: (20.2%)	N/M	• ROTE: 9.8% • FY21 Core ROE ² of 5.1%
Assets & Liabilities (RM' bil)	Gross Loans	120.0 FY21: 112.7 ¹	▲ 6%	• Good loans growth in H2FY22
	Customer Deposits	122.6 FY21: 120.5	▲ 2%	• CASA grew 21%, CASA ratio 35.2% (FY21: 29.7%)
Capital & Liquidity	FHC CET1 (with Transitional Arrangements ("TA"))	12.20% ⁴ FY21: 11.33%	▲ 0.9%	• FHC CET1 (without TA) = 11.65% ⁴ (FY21: 10.42%)
	FHC LCR	158.5% FY21: 157.5%	▲ 1.0%	• Highly liquid
	Dividend per share	5.0 sen FY21: Nil	▲ 5.0 sen	• Dividend payout ratio 11%

1. Reclassified unrated bonds / sukuk from loans to financial investments, with comparative figures restated accordingly

2. Excluding exceptional one-off items of RM4,767mil and related legal and professional expenses of RM21mil

3. Tax credit of RM266mil (inclusive of tax credit relating to Settlement of RM235mil and RM31mil tax claims from prior years), offset by Cukai Makmur (Prosperity Tax) charge of RM106mil (inclusive of AmGeneral Insurance Prosperity Tax of RM10mil, before 49% minority interest deduction).

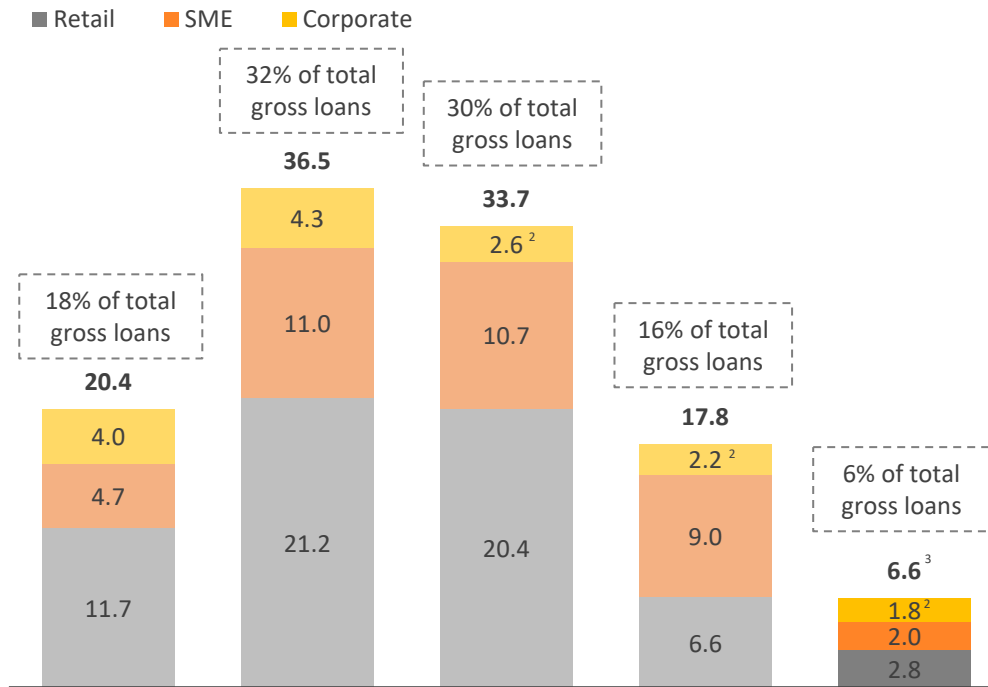
4. After deducting proposed dividend

N/M = Not meaningful



Repayment assistance overview

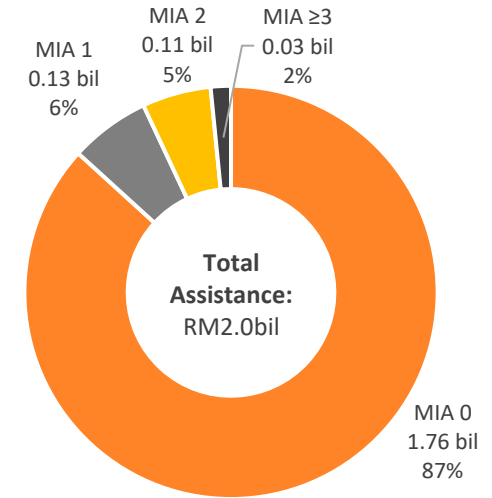
Repayment assistance by type of borrowers¹ (RM' bil)



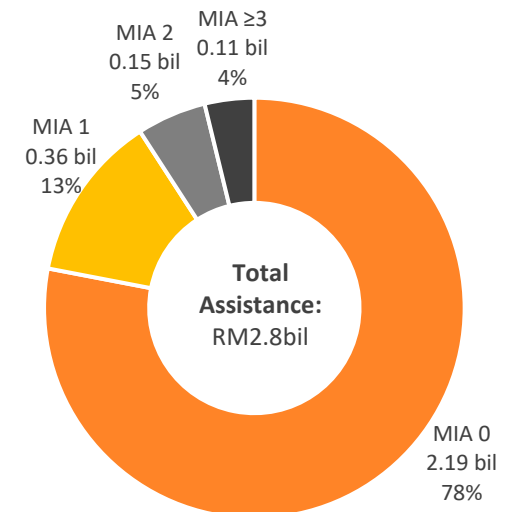
% of total gross loans	As at 3 Jul 21	As at 13 Aug 21	As at 12 Nov 21	As at 18 Feb 22	As at 13 May 22
Retail	10%	18%	18%	6%	2%
SME	4%	10%	10%	8%	2%
Corporate	4%	4%	2%	2%	2%

1. Reclassified unrated bonds / sukuk from loans to financial investments, with comparative figures restated accordingly
 2. Outstanding Corporate R&R loans (previous periods based on approved Corporate R&R amount)
 3. Inclusive of PHRA re-enrolment amounted to RM1.88bil (pg 5)

SME: Repayment assistance by MIA status



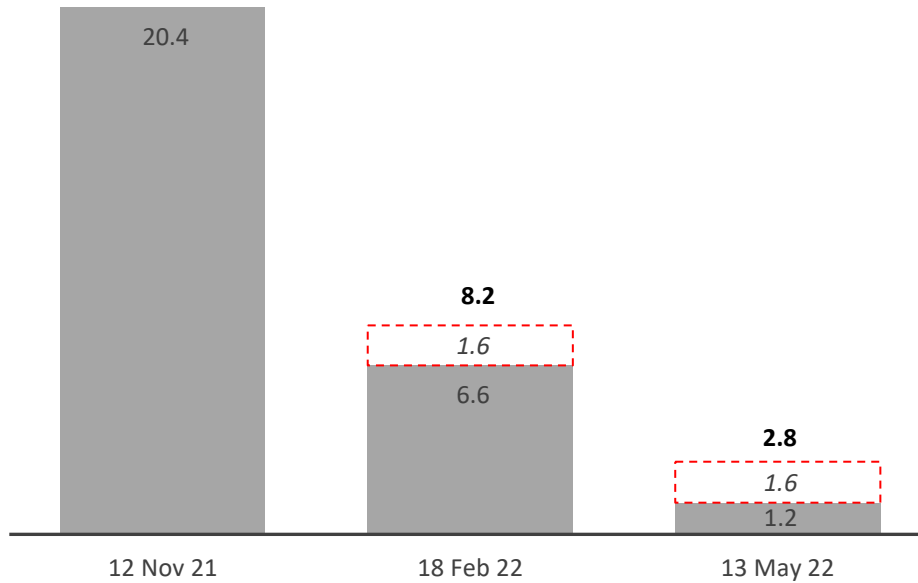
Retail: Repayment assistance by MIA status



PHRA¹ - Expiry and Rollover

Retail (RM' bil)

Re-enrollment

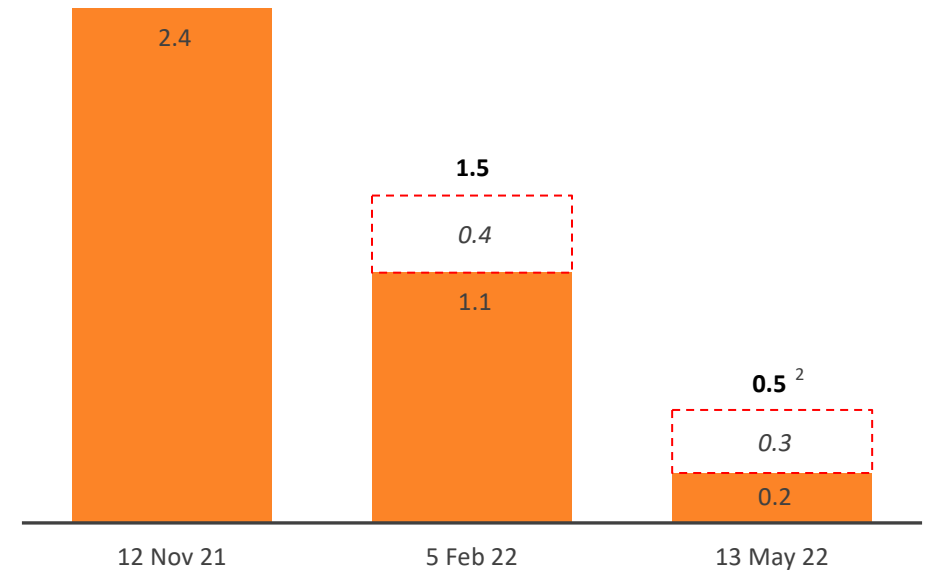


Re-enrolment³ (a)

RM1.59bil

Retail SME (RSME) (RM' bil)

Re-enrollment



Re-enrolment³ (b)

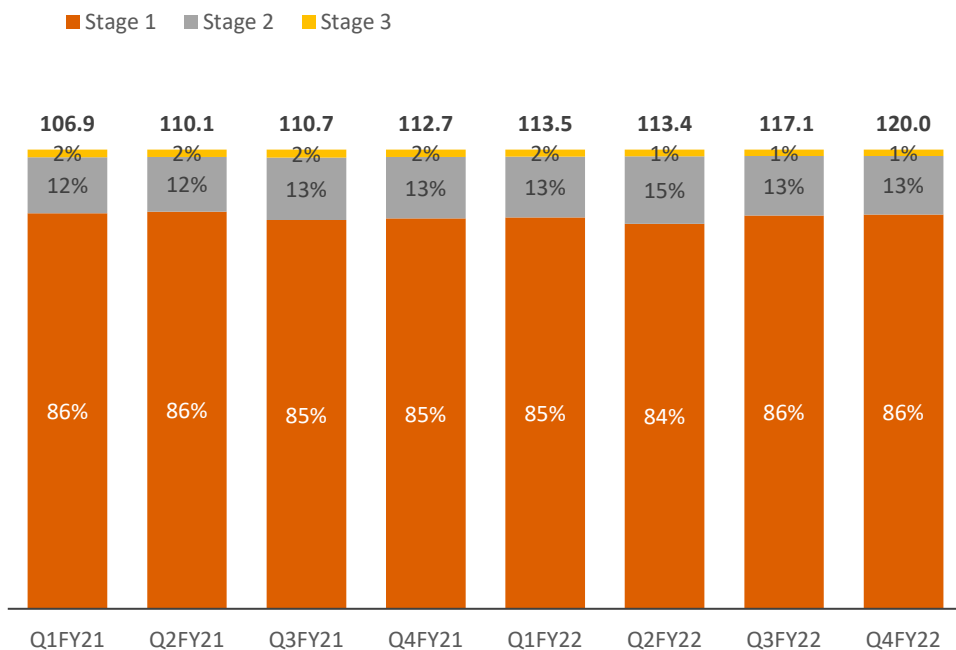
RM0.29bil

Total re-enrolment as of 13 May 2022 (a) + (b) :
RM1.88 bil

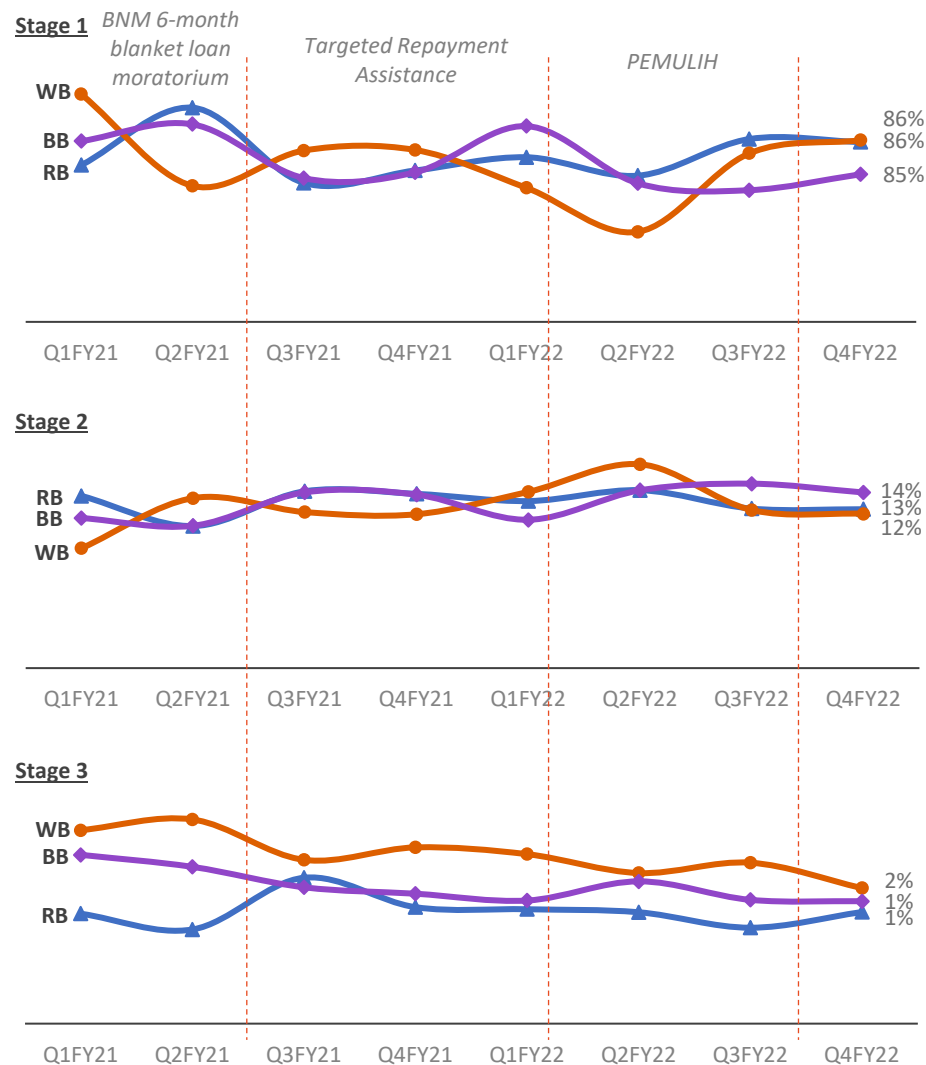
1. PHRA = Payment Holiday/ Repayment Assistance
2. RM2.0bil total SME loans under Repayment Assistance (pg 4), of which RM 0.5bil relate to RSME
3. Re-enrolment to programmes includes Flood Relief Programme, URUS and AmBank's Repayment Assistance Programme

Loans by stages

Loans by ECL Stages (RM' bil)¹



Breakdown by Business Segments (%)



Loans (RM'bil)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
Stage 1	92.1	95.3	93.8	95.8	96.8	95.1	100.3	103.0
Stage 2	13.0	13.1	15.0	15.1	15.0	16.6	15.2	15.3
Stage 3	1.8	1.7	1.9	1.8	1.7	1.7	1.6	1.7
Total	106.9	110.1	110.7	112.7	113.5	113.4	117.1	120.0

1. Following a review on classification, unrated bonds and sukuk reclassified from loans to financial investments resulting in 24-month retrospective restatement from Apr'20 (Q1FY21)

Outlook for 2022



GDP Growth
5.6% to 6.0%



Export growth
8.0% to 10.0%



Inflation
2.8% to 3.0%



USD/MYR outlook
4.20 to 4.25



Loans growth
4.0% to 5.0%



OPR
2.25% to 2.50%
(1 or 2 rate hikes; +25bps each during H2CY22)



Asset Quality
Stable



Liquidity & capital positions
Resilient

CY = Calendar Year

Focus 8: Key initiatives and progress



The path to ROE of 10%

- FY22 ROE = 9.3%; ROTE 9.8%
- Business Efficiency Transformation (BET & Pareto) Programme: Total cost saving of > RM100 mil in FY22



Sharpening our segment play

- SME-focused value proposition: AmBank BizClub, BizRACE, SME-in-a-box
- SME loans grew 9% YoY
- Merchant CASA grew 23% YoY



Building capital light revenues

- CASA balances grew 21%, CASA Ratio 35.2%
- ASNBV sales > RM1.0bil in Wealth AUM
- AmFunds AUM RM47.6bil



Collaborators & Partners

- 24% growth in Bonuslink payments volume (industry: 16%)
- Approx. 7,000 new customers from AmBank-Maxis collaboration (SME-in-a-box)



AmBank Digital

- AmOnline / Tabung Haji transaction services feature
- Online FX feature for SME via AmAccessBiz
- eFX for branches
- Partner with CapBay to digitalise supply chain financing



Connecting people

- Retail NPS score FY22: +19 (FY21: +14)
- Improved engagement ratio to 35% (2021: 30%)
- Continued talent program for staff



ESG

- Collaborated with Yayasan Hijau Malaysia (Greening Malaysia Programme)
- Procured clean energy supply from Tenaga
- New financing in the renewable energy sector (Armani Energy and Nestcon)



Accelerating Digitalisation

- Digitalising AmBank

Progress on digitalisation

Digital Platform

AmOnline

- 1.4 mil users
- Avg monthly online transactions 87 mil (1.1x)
- % of AmOnline transactions 83% (FY21: 82%)
- **OPEN** CASA account
- **APPLY** personal loans, credit card
- **INVEST** in unit trust
- **INSURE** motor vehicle

AmAccess Biz

- ~ 27,000 users
- Monthly transaction volume ~ 1.7 mil (8.6x)
- Monthly avg transaction value ~ RM143k (8.6x)
- Deposits RM4.0bil (3.0x)
- Working Capital Loan
- Cash Management
- Payroll solution
- Online FX contract booking

Strategic partnerships



68 Open APIs launched & 21 Work-In-Progress

Proxy Accounts

- Trust Accounts
 - CASA hosting
- Axiata, Umobile, Luno, ipay88*

Infrastructure Provider

- Online Merchant Settlement
 - QR Acceptance
 - Inward Remittance
- Billplz, Gkash, AlpCapital*

Sponsor Bank & Client Onboarding

Rakuten, Kenanga, Razer, fave



Digital CASA

Retail ↑ 37% YoY
Non-Retail ↑ 24% YoY

RETAIL

SME



ESG – Key Highlights



Strategy
<ul style="list-style-type: none"> Sustainability is part of AmBank Group’s strategic imperatives
Business
<ul style="list-style-type: none"> New opportunities as economy pivots towards low carbon
Risks & Capital
<ul style="list-style-type: none"> Embedding ESG and climate change related risks into ERM and re-profiling of portfolio Capital requirements to reflect climate related risks, if required
GHG Emissions
<ul style="list-style-type: none"> Measure and manage GHG emissions
Social
<ul style="list-style-type: none"> Involvement of community well-being

<ul style="list-style-type: none"> Board and Group Sustainability Council Sustainability related KPIs
<ul style="list-style-type: none"> Launched 3 ESG Funds (Positive Change, Climate Tech, Nutrition Funds)
<ul style="list-style-type: none"> Building capacity on climate related risk (Scenario analysis, stress testing, TCFD disclosures)
<ul style="list-style-type: none"> 11% reduction in GHG emissions Sourced clean energy supply (TNB & SESCO)
<ul style="list-style-type: none"> Over 2,000 participants in AmBank’s FINCO initiatives

The Exclusion List

Weapons, firearms, explosives	Natural habitat in violation of PERHILITAN	Wildlife in violation of PERHILITAN	National/ World/ UNESCO heritage sites	Forced labour or child labour	New coal-related lending activities ¹

NEW - April 2022

1. Where coal or coal related activities/ products contribute 20% or more of the business entity’s total revenue/ raw materials for its production

GCFO PRESENTATION

Jamie Ling

12 - 27 Financial Overview

Q4FY22 Financial overview

1

Capital, Liquidity and Funding

- Adequate loss absorption capacity
- Resumed dividends, 5.0 sen per share, dividend payout ratio of 11%
- After proposed dividends, CET1 at 12.20%; without Transitional Arrangements, CET1 at 11.65%
- Highly liquid (FHC LCR of 158.5%, LDR 97.9%)

2

Q4FY22 Results (QoQ)

- Income of RM1,123mil
 - NII of RM812mil, down by 4%. NIM of 2.00% (Q3FY22: 2.09%)
 - Noll at RM311mil, down 8% due to lower trading and investment income
- Expenses up 5% to RM557mil, CTI at 49.6% (Q3FY22: 44.7%)
- PBP down 14% to RM566mil
- Net impairment charge of RM51mil (Q3FY22: RM337mil). Forward looking and central overlay provision reversals offsetting net provisions charge for specific Oil & Gas exposures of RM325mil
- Total overlay reserves carried forward RM394mil (Retail: RM363mil, Business Banking: RM31mil)
- Q4FY22 PATMI of RM392mil, with annualised ROE of 9.5%

FY22 Performance summary – P&L

P&L (RM' mil)	Q3FY22	Q4FY22	QoQ Change		FY21	FY22	YoY Change	
Total Income	1,183	1,123	▼	(5%)	4,552	4,665	▲	2%
Expenses	529	557	▲	5%	2,132	2,094	▼	(2%)
PBP	654	566	▼	(14%)	2,420	2,571	▲	6%
Net Impairment	337	51	▼	(85%)	1,137	766	▼	(33%)
- Of which, allowance for specific O&G (loans, bonds & contingencies)	306	325	▲	6%	190	747	▲	>100%
Settlement	-	-			2,830	-		
Goodwill and other impairment	-	-			1,937	-		
PBT	317	514	▲	62%	(3,483)	1,805		N/M
Core PBT	-	-			1,305 ¹	1,805	▲	38%
PATMI	403	392	▼	(3%)	(3,826)	1,503		N/M
Core PATMI	-	-			962 ¹	1,503	▲	56%

Financial Indicators	Q3FY22	Q4FY22	QoQ Change		FY21	FY22	YoY Change	
CTI	44.7%	49.6%	▲	4.9%	46.8%	44.9%	▼	(1.9%)
NIM	2.09%	2.00%	▼	(0.1%)	1.90%	2.05%	▲	0.1%
ROE	9.8%	9.5%	▼	(0.3%)	(20.2%)	9.3%		N/M
Core ROE	-	-			5.1% ¹	9.3%	▲	4.2%
Basic EPS (sen) ²	12.18	11.83	▼	(2.9%)	(127.22)	45.54		N/M
Net Assets per Share (RM)	4.97	5.06	▲	1.8%	4.87	5.06	▲	3.9%

1. Excluding exceptional one-off items of RM4,767mil and related legal and professional expenses RM21mil

2. Computed based on weighted average number of shares

N/M = Not meaningful



FY22 Performance summary – balance sheet

Balance Sheet (RM' bil)	Q3FY22	Q4FY22	QoQ Change	FY21	FY22	YTD Change
Gross Loans ¹	117.1	120.0	▲ 2%	112.7	120.0	▲ 6%
GIL ¹	1.37%	1.40%	≈	1.57%	1.40%	▼ (0.2%)
LLC ^{1,2}	146.1%	139.2%	▼ (6.9%)	124.1%	139.2%	▲ 15.1%
Customer Deposits	124.7	122.6	▼ (2%)	120.5	122.6	▲ 2%
CASA	37.4	43.1	▲ 15%	35.8	43.1	▲ 21%
Capital Indicators (without TA)	Q3FY22	Q4FY22 ³	QoQ Change	FY21	FY22 ³	YTD Change
FHC CET1	11.92%	11.65%	▼ (0.3%)	10.42%	11.65%	▲ 1.2%
FHC Tier 1	11.92%	11.65%	▼ (0.3%)	10.42%	11.65%	▲ 1.2%
FHC Total Capital	15.44%	15.18%	▼ (0.3%)	14.14%	15.18%	▲ 1.0%
Liquidity Ratios	Q3FY22	Q4FY22	QoQ Change	FY21	FY22	YTD Change
FHC LCR	164.0%	158.5%	▼ (5.5%)	157.5%	158.5%	▲ 1.0%
LDR (Loan-to-Deposit) ¹	93.9%	97.9%	▲ 4.0%	93.5%	97.9%	▲ 4.4%
LTAFF ^{1,4}	78.5%	82.6%	▲ 4.0%	79.7%	82.6%	▲ 2.9%

1. Reclassified unrated bonds / sukuk from loans to financial investments, with comparative figures restated accordingly

2. With regulatory reserves

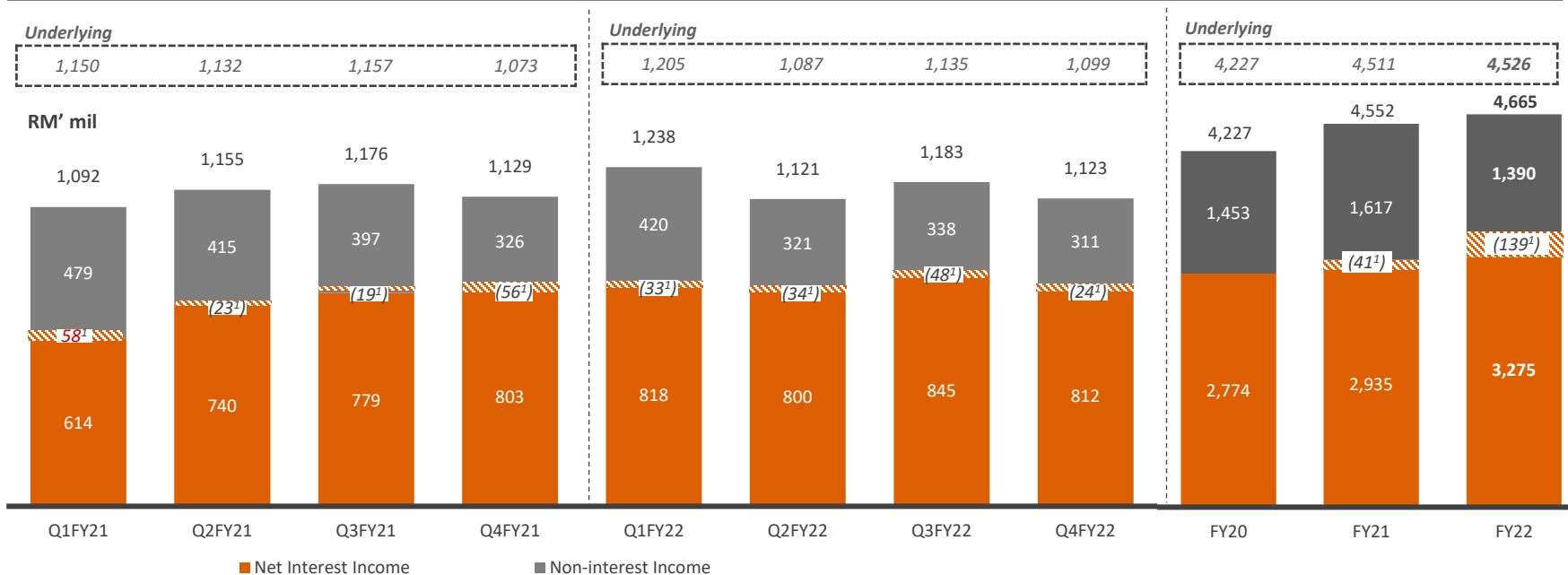
3. After deducting proposed dividend

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



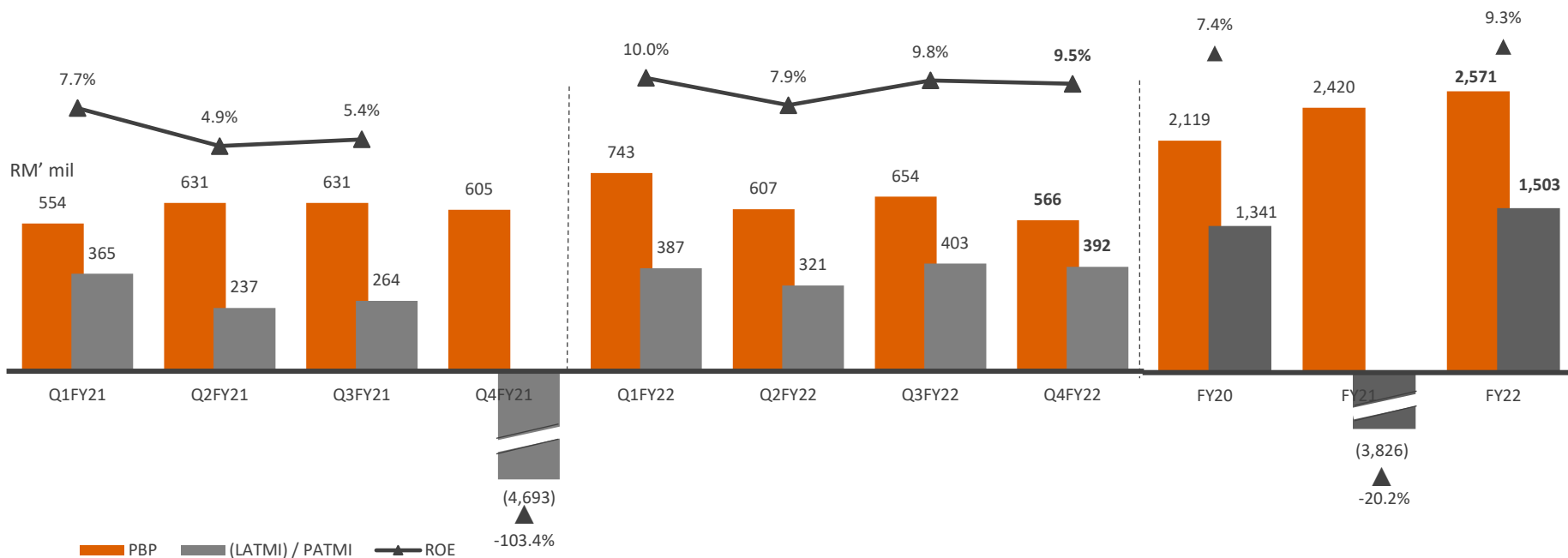
Consistent income growth

Business Segments (RM' mil)	Q3FY22		Q4FY22		QoQ Change		FY21		FY22		YoY Change	
Wholesale Banking	345		304		▼ (12%)		1,393		1,286		▼ (8%)	
Investment Banking	88		81		▼ (8%)		339		361		▲ 6%	
Retail Banking	426		409		▼ (4%)		1,598		1,673		▲ 5%	
Business Banking	144		147		▲ 2%		506		558		▲ 10%	
Group Funding & Others	62		43		▼ (30%)		57		215		▲ >100%	
Total Income – Banking	1,066		984		▼ (8%)		3,893		4,093		▲ 5%	
General Insurance	115	117	131	139	▲ 14%	▲ 19%	616	660	532	572	▼ (14%)	▼ (13%)
Life Insurance	2		8		▲ >100%		44		40		▼ (9%)	
Total Income	1,183		1,123		▼ (5%)		4,552		4,665		▲ 2%	



Positive JAWS, Profit Before Provision up 6% (Banking +10%)

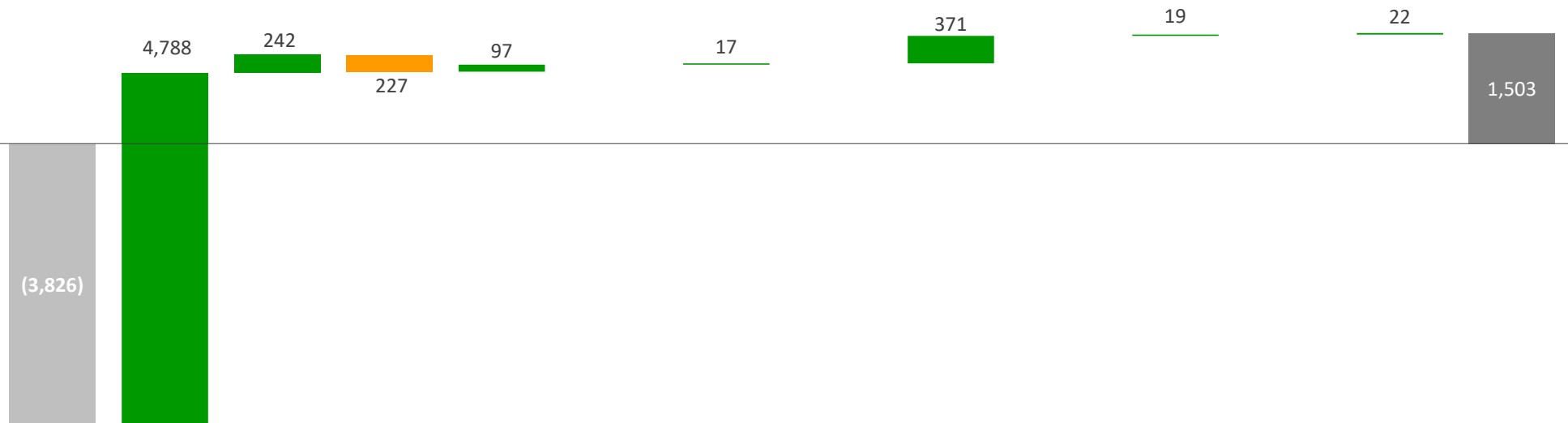
Business Segments (RM' mil)	Q3FY22		Q4FY22		QoQ Change		FY21		FY22		YoY Change	
Wholesale Banking	281		239		▼ (15%)		1,124		1,032		▼ (8%)	
Investment Banking	44		34		▼ (23%)		163		185		▲ 13%	
Retail Banking	209		198		▼ (5%)		733		833		▲ 14%	
Business Banking	106		102		▼ (4%)		355		405		▲ 14%	
Group Funding & Others	(20)		(62)		▼ (>100%)		(257)		(137)		▲ 47%	
PBP – Banking	620		511		▼ (18%)		2,117		2,319		▲ 10%	
General Insurance	33	34	48	55	▲ 48%	▲ 62%	259	303	212	252	▼ (18%)	▼ (17%)
Life Insurance	2		8		▲ >100%		44		40		▼ (9%)	
PBP	654		566		▼ (14%)		2,420		2,571		▲ 6%	



P&L walk

	NIM	Noll %	CTI	Effective Tax Rate
FY22	2.05%	29.8%	44.9%	11.5%
FY21	1.90%	35.5%	46.8%	-6.5%

YoY Growth: ▲ 8% ▼ (14%) ▲ >100% ▲ 2% ▼ (1%) ▲ 5% ▼ (33%) ▲ 38% ▼ (8%) ▲ 48% ▼ (19%) ▲ 56%



RM' mil	One-off items ¹	Net Interest Income	Non-Interest Income	Net mod impact	Total Income	Expenses	PBP	Impairment	PBT	Tax & Zakat	PAT	MI	PATMI
FY22	0	3,137	1,390	139	4,665	2,094	2,571	766	1,805	210	1,595	92	1,503
FY21	4,788	2,894	1,617	41	4,552	2,111 ²	2,441	1,137	1,305 ³	229	1,076 ³	114	962 ³

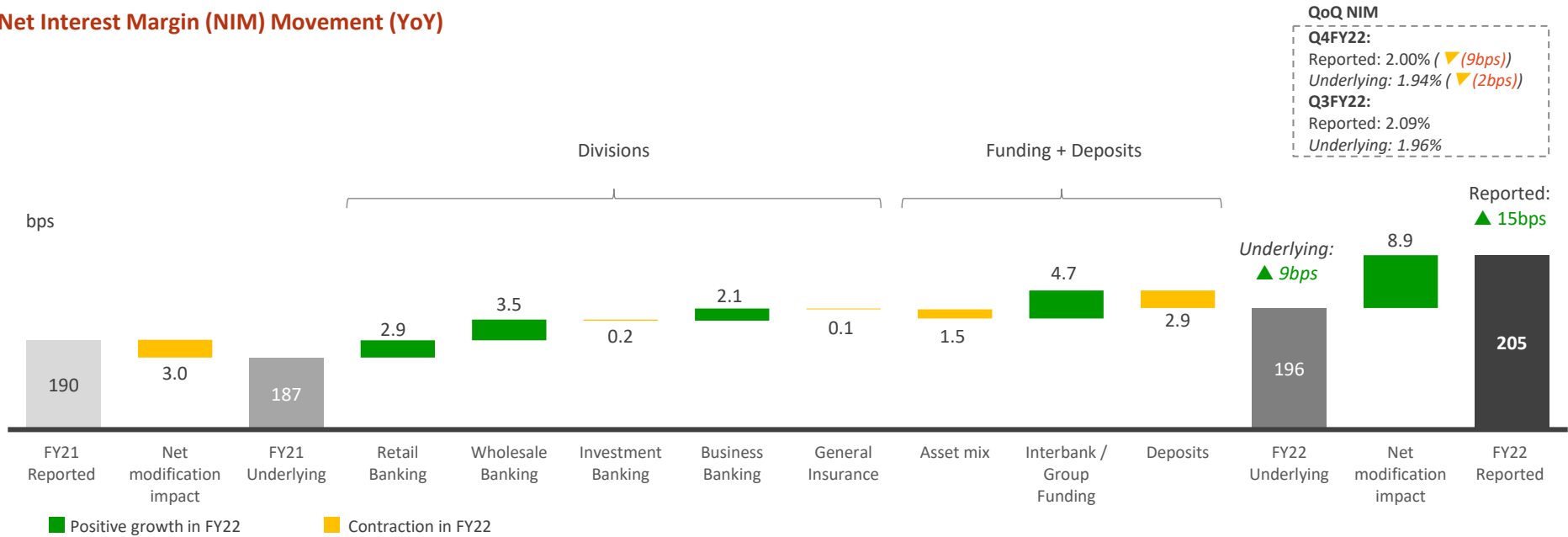
■ Positive growth in FY22 ■ Contraction in FY22

1. One-off items include Settlement, Goodwill and other impairment of RM4,767mil and Settlement-related legal and professional expenses of RM21mil
2. FY21 Expenses exclude one-off Settlement-related legal and professional expenses
3. Excluding one-off items

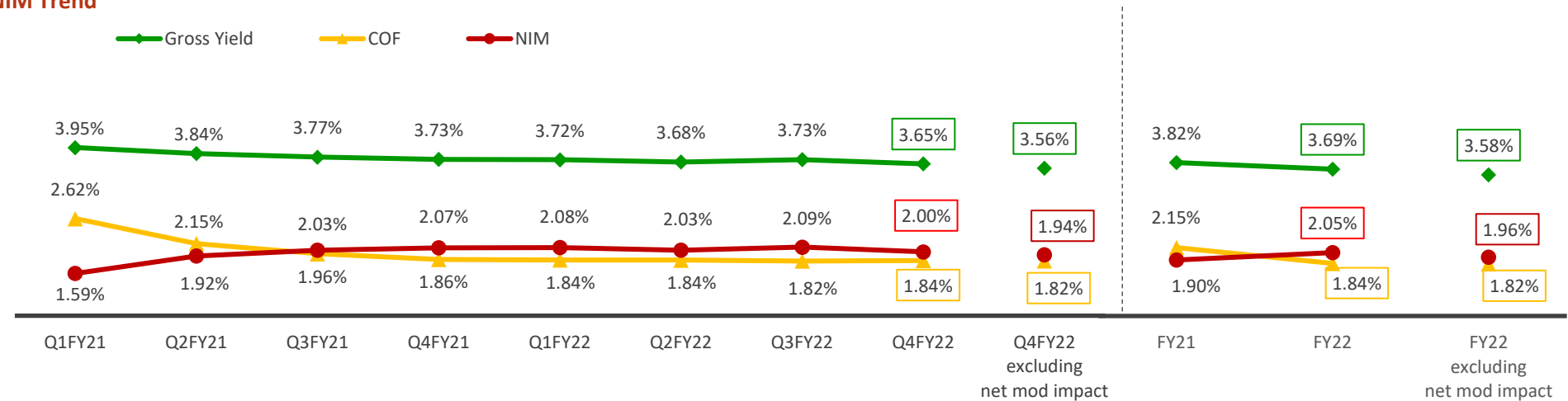


Margin improvement driven by lower cost of funds

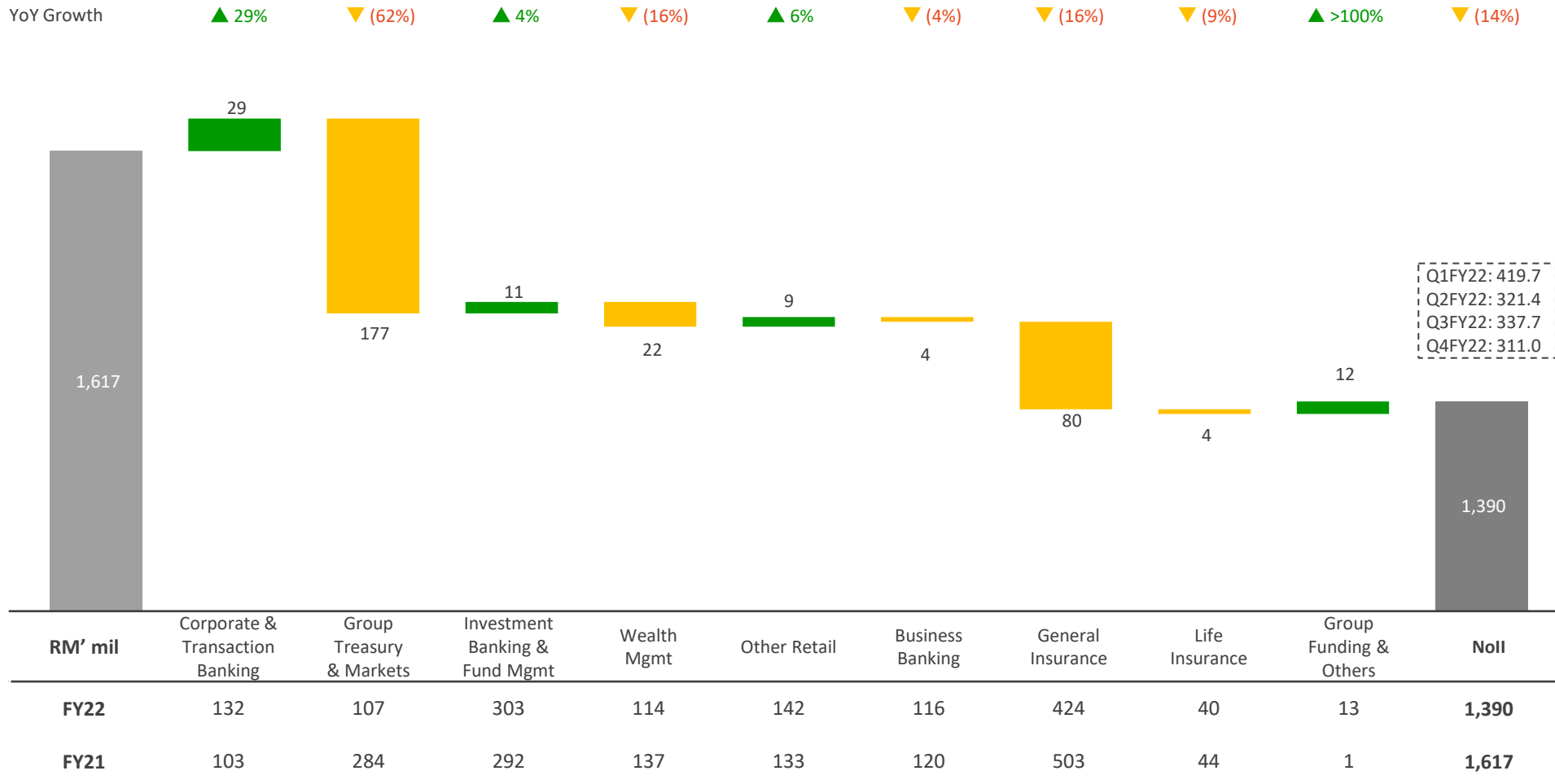
Net Interest Margin (NIM) Movement (YoY)



NIM Trend



Lower investment and trading income with increased risk aversion



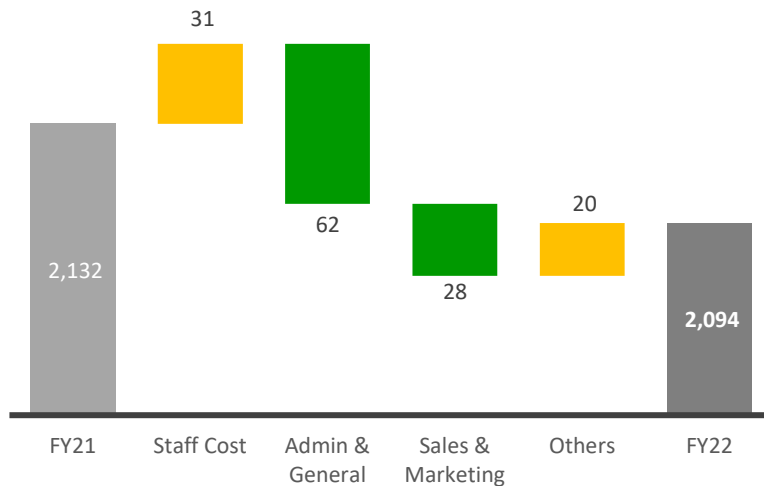
■ Positive growth in FY22 ■ Contraction in FY22 ■ FY21 Noll ■ FY22 Noll

Disciplined cost management, CTI 44.9%

Business Segments (RM' mil)	Q3FY22	Q4FY22	QoQ Change	FY21	FY22	YoY Change
Wholesale Banking	64	65	▲ 1%	268	254	▼ (5%)
Investment Banking	44	47	▲ 8%	176	176	≈
Retail Banking	217	212	▼ (3%)	865	840	▼ (3%)
Business Banking	38	45	▲ 19%	152	153	▲ 1%
Group Funding & Others	82	105	▲ 28%	314	352	▲ 12%
Expenses – Banking	446	475	▲ 6%	1,775	1,775	≈
General Insurance	83	83	≈	357	319	▼ (10%)
Expenses	529	557	▲ 5%	2,132	2,094	▼ (2%)

Expense Growth Driver (YoY)

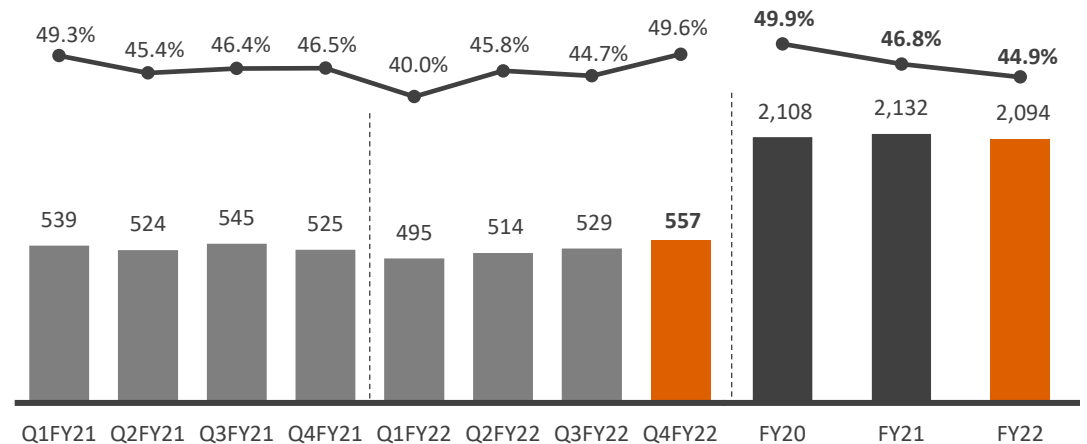
RM' mil



■ Positive P&L impact in FY22 ■ Negative P&L impact in FY22

Expense and CTI Trend

RM' mil



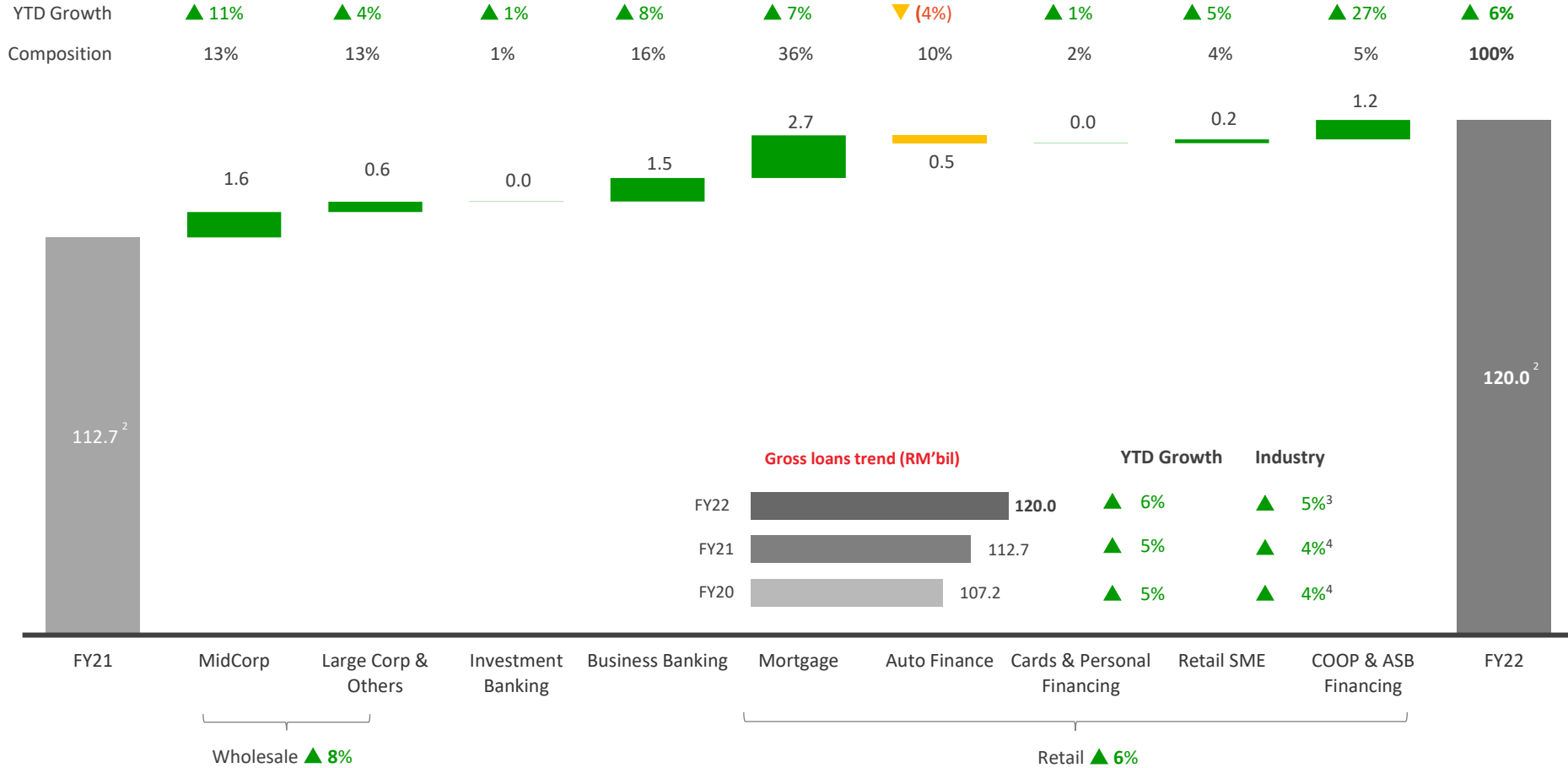
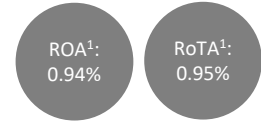
Broad-based loans growth

Gross Loans Movement (RM' bil)

Breakdown by rate sensitivity:
Fixed rate – 20%
Variable rate – 80%

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

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



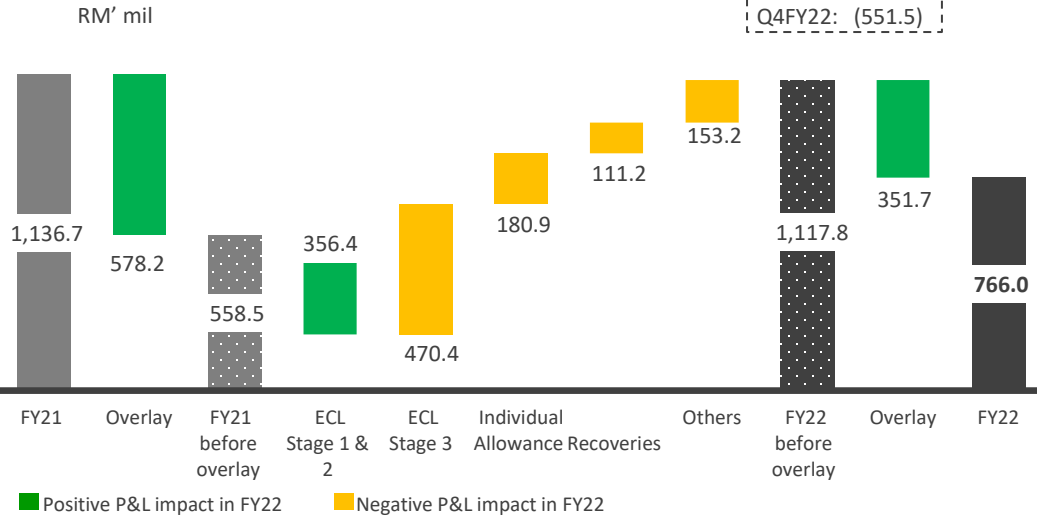
1. Annualised
2. Reclassified unrated bonds / sukuk from loans to financial investments, with comparative figures restated accordingly
3. Based on BNM data from end Mar'21 to end Mar'22
4. Based on BNM data and in accordance with AMMB's financial period

Additional O&G provisions offset against overlay

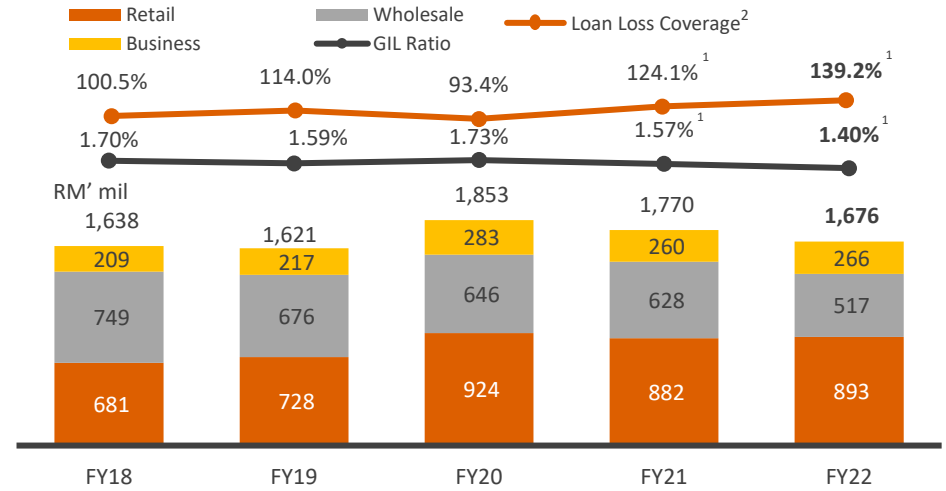
Net Impairment (YoY Movement)

Overlays:

Q1FY22:	87.2
Q2FY22:	67.6
Q3FY22:	44.9
Q4FY22:	(551.5)

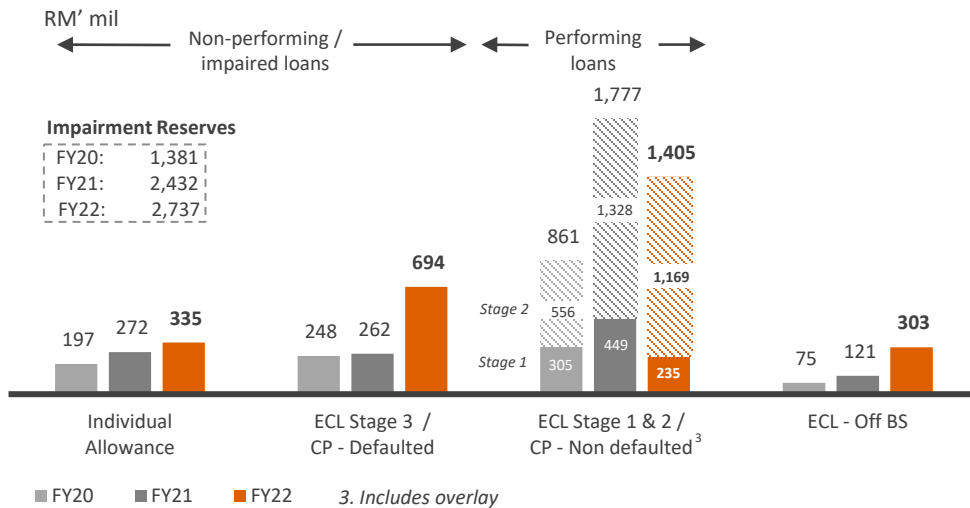


Gross Impaired Loans, GIL and LLC Ratios



1. Reclassified unrated bonds / sukuk from loans to financial investments, with comparative figures restated accordingly
2. Includes regulatory reserve of RM703m (FY18), RM450m (FY19), RM388m (FY20), NIL (FY21), and RM103m (FY22)

Impairment Reserves (Balance Sheet)



Credit Cost and New Impaired Loans Formation

AmBank Group	FY20	Pre-restatement		Post-restatement ¹	
		FY21	FY22	FY21	FY22
Net credit cost ⁴ (%)	0.30%	0.97%	0.64% ⁵	0.81%	0.26%
Credit cost ⁴ (excl. recoveries) (%)	0.62%	1.28%	0.84% ⁵	1.12%	0.46%
New Impaired Loans (RM'mil)	1,491	990	1,945	990	1,357
New Impaired Bonds (RM'mil)	50	-	N/A	-	588

4. Includes loan loss allowances only
5. Includes RM747mil of provisions for Oil & Gas (loans, bonds & contingencies)

Vigilant monitoring of sector exposure

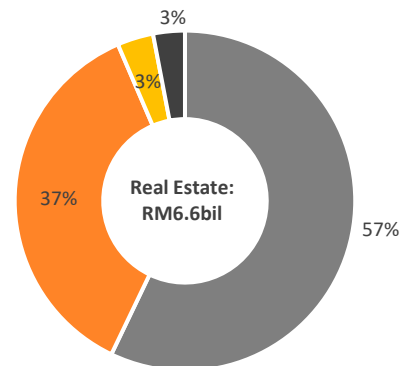
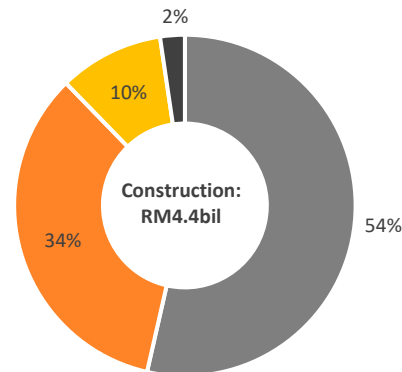
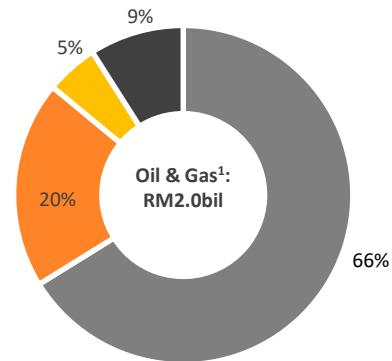
Impaired Loans by Sector

Sector	Mar'21 RM' mil	Mar'22 RM' mil	Composition	YTD Change
Agriculture	80	9	1%	▼ (89%)
Mining and quarrying	38	176	10%	▲ >100%
Manufacturing	194	227	14%	▲ 17%
Electricity, gas and water	3	4	≈	▲ 32%
Construction	92	113	7%	▲ 22%
Wholesale, retail trade, hotels and restaurants	202	170	10%	▼ (16%)
Transport, storage and communication	59	19	1%	▼ (69%)
Finance and insurance	1	1	≈	▲ 13%
Real estate	313	188	11%	▼ (40%)
Business activities	42	38	2%	▼ (10%)
Education and health	7	6	1%	▼ (5%)
Household of which:	739	725	43%	▼ (2%)
- Residential Properties	531	540	32%	▲ 2%
- Transport Vehicles	68	80	5%	▲ 18%
- Others	140	105	6%	▼ (25%)
Total	1,770	1,676	100%	▼ (5%)

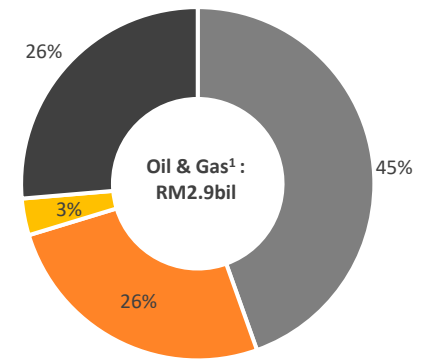
Loans by Internal Risk Grade

■ Strong ~ Very Strong
 ■ Satisfactory ~ Moderate
 ■ Marginal ~ Substandard
 ■ Impaired

Loans outstanding



Bonds & Loans outstanding



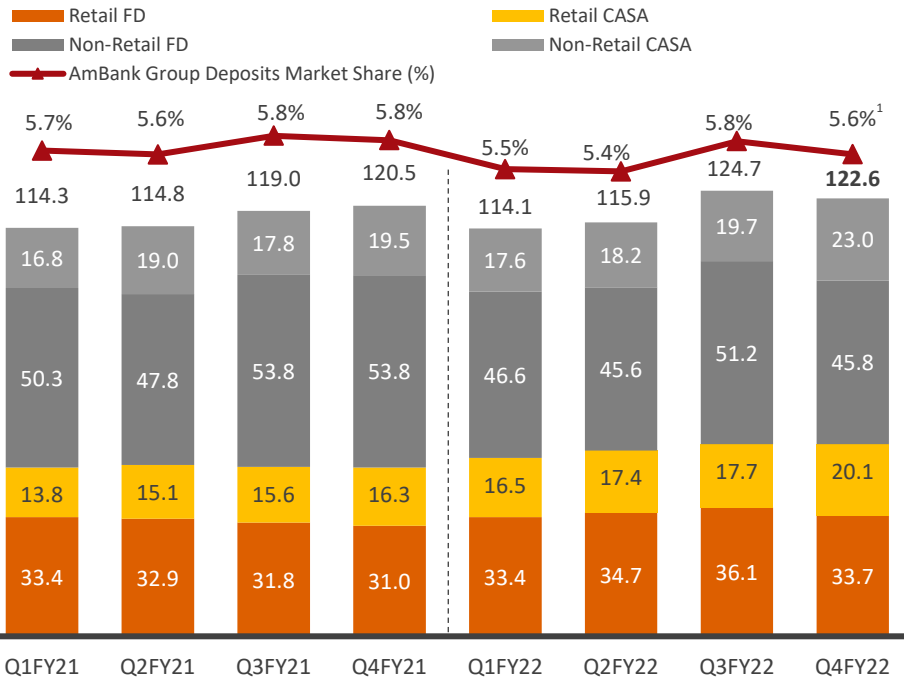
1. Categorised under "Mining and quarrying" sector in Financial Statement

Improved CASA mix 35.2% (FY21: 29.7%)

Deposits (RM' bil)

Customer Deposits Trend

	YTD Growth	Industry
FY22	▲ 2%	▲ 6% ¹
FY21	▲ 7%	▲ 6% ²
FY20	▲ 6%	▲ 2% ²

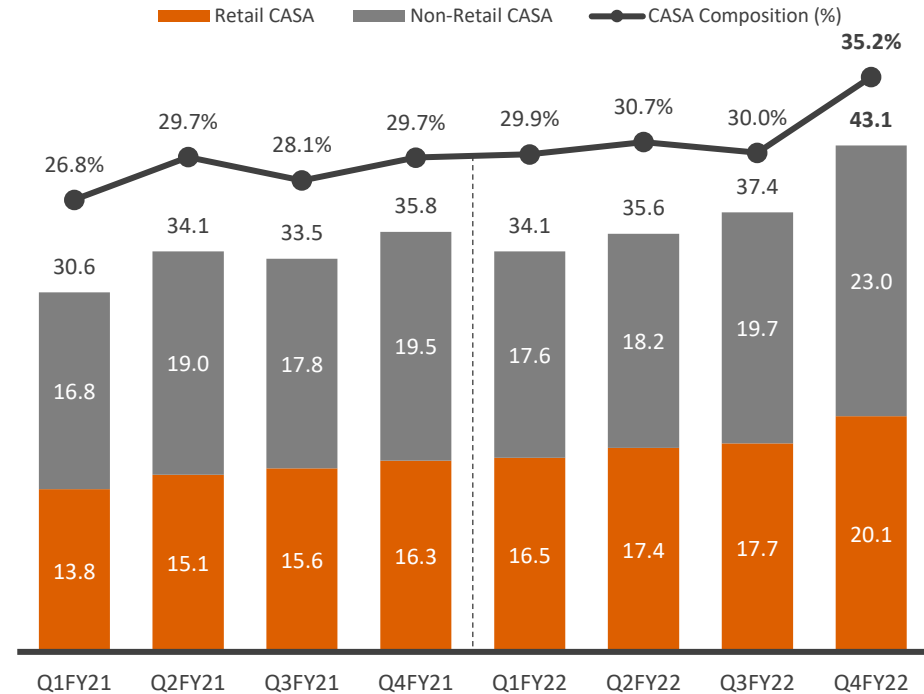


Category	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
Retail Deposit Mix	41.3%	41.8%	39.8%	39.2%	43.8%	44.9%	43.1%	43.9%

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

CASA Trend

	YTD Growth	Industry
FY22	▲ 21%	▲ 6% ¹
FY21	▲ 24%	▲ 21% ²
FY20	▲ 16%	▲ 10% ²

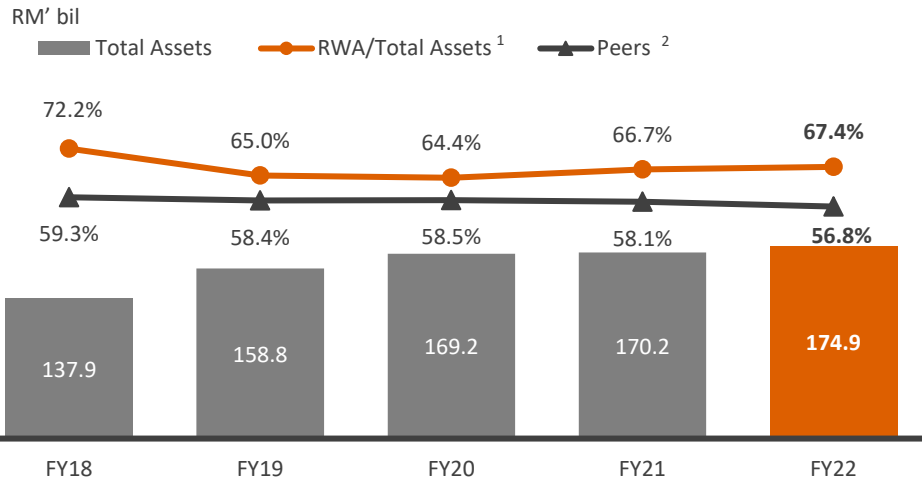


Category	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
Retail CASA Mix	45.2%	44.2%	46.7%	45.5%	48.5%	48.8%	47.4%	46.6%

1. Based on BNM data from end Mar'21 to end Mar'22
 2. Based on BNM data and in accordance with AMMB's financial period

Adequate capital

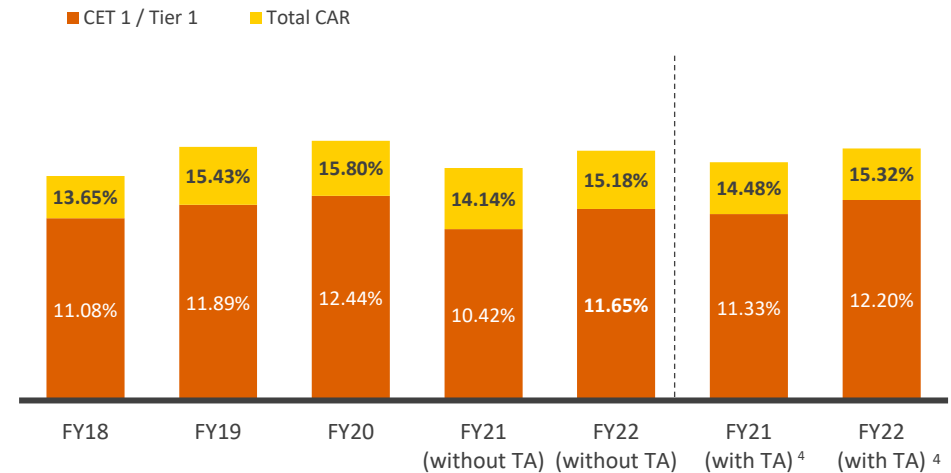
RWA/Total Assets



1. FHC RWA/Total Assets

2. Based on an average of our seven peer domestic banks as at 31 December 2021

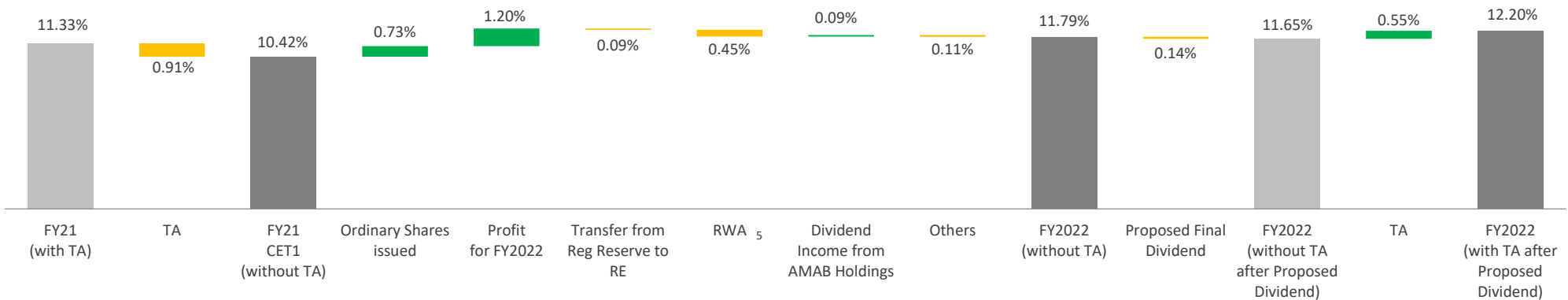
FHC Capital Adequacy Ratios³



3. After deducting proposed dividends

4. Transitional Arrangements

FHC CET1 (YoY Movement)



5. Credit RWA: -0.36%; Market RWA: -0.02%; Operational & others RWA: -0.06%



FY22 Summary

Improving operating environment

- Loans growth momentum
- Expect market volatility



Operating leverage

- Maintained cost discipline
- Making investments



Credit profile

- Mora loans significantly lower
- Higher provision coverage for O&G



Firmer foundation

- Resumed dividends
- Divestiture in progress

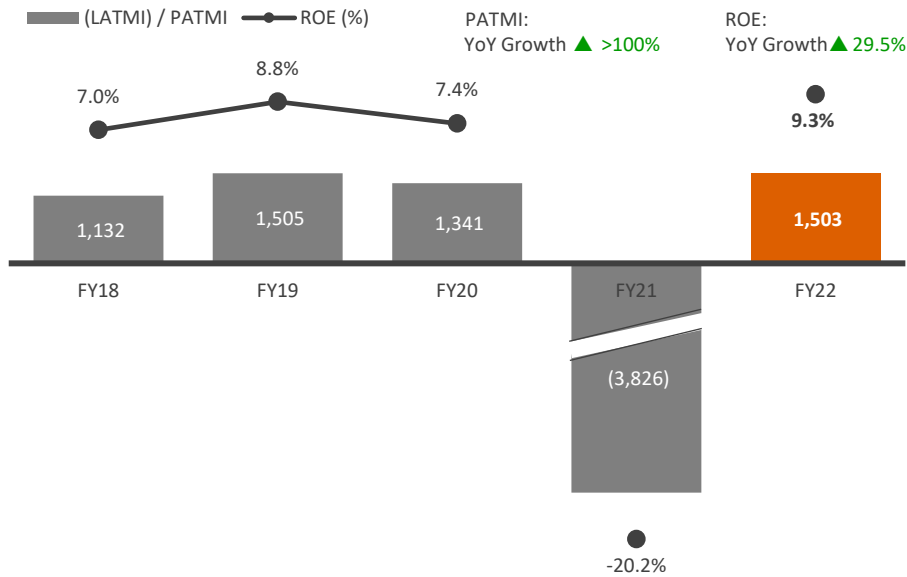


THANK YOU

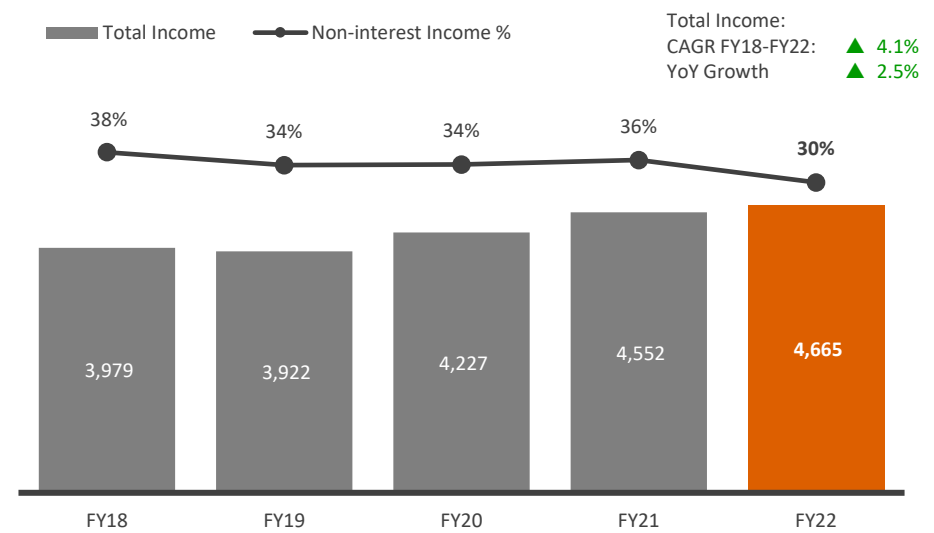


Yearly performance

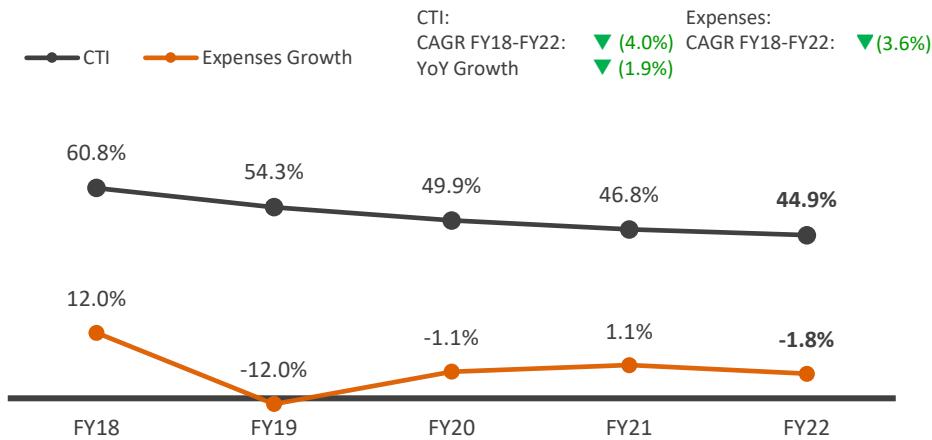
(LATMI) / PATMI (RM' mil) & ROE (%)



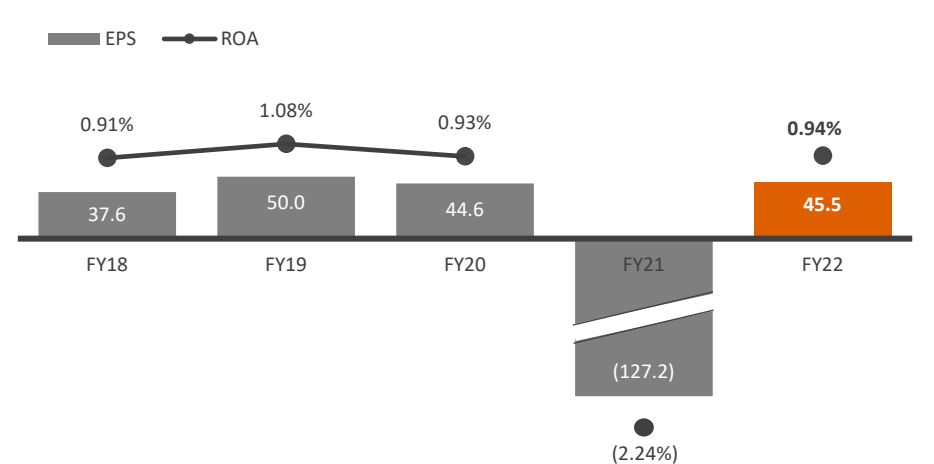
Total Income (RM' mil) and Non-interest Income (%)



Cost to Income Ratio and Expenses Growth (%)

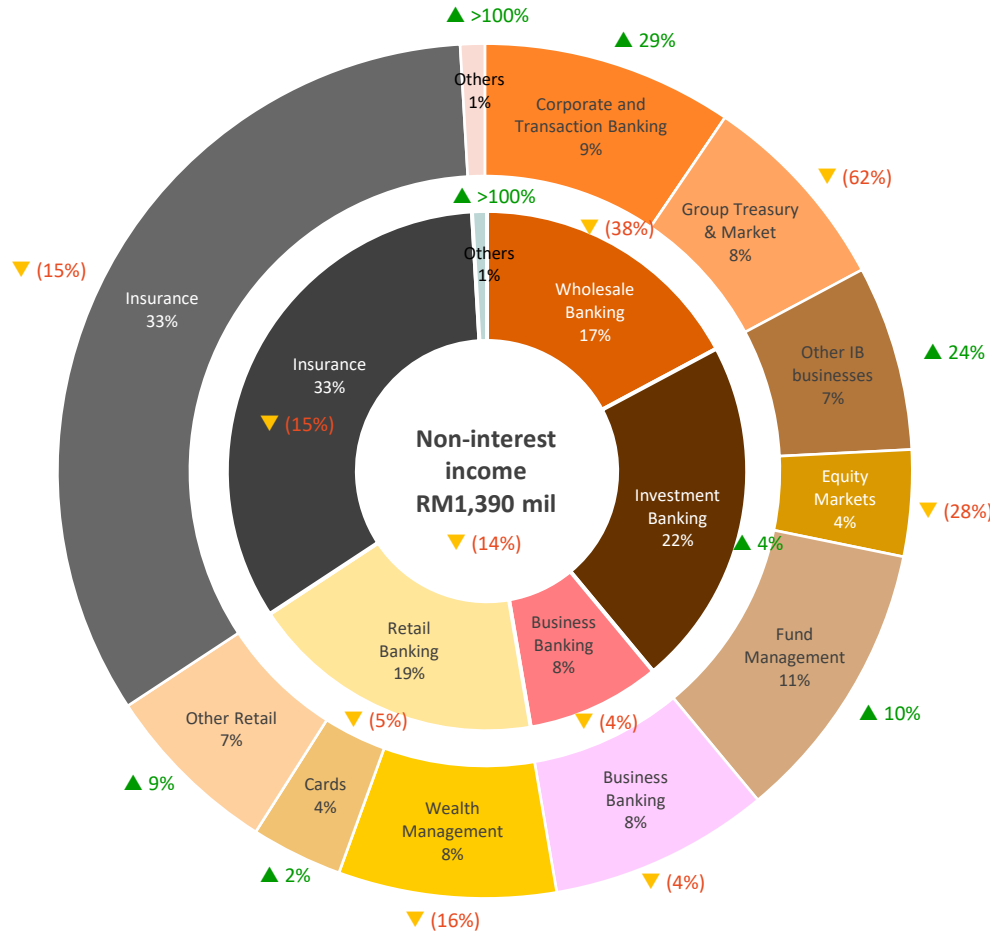


ROA (%) and EPS (Basic)

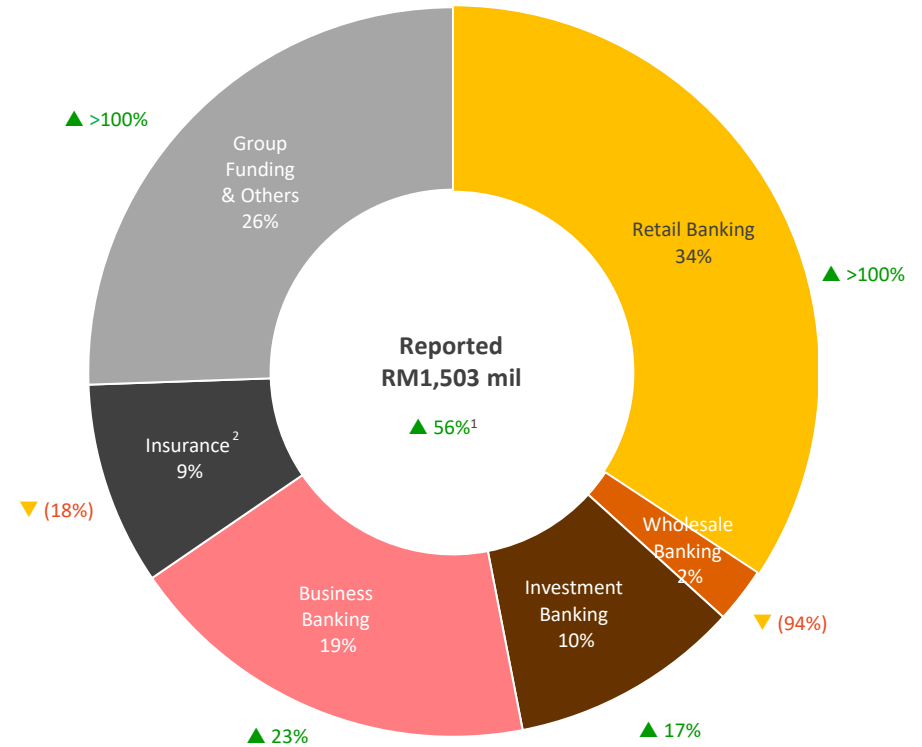


Non-interest income and PATMI mix

Non-interest Income by Lines of Business (YoY)



PATMI by Lines of Business (YoY)



1. Compare to Core PATMI of RM962mil
 2. 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	Q4FY22	QoQ Change	FY21	FY22	YoY Change
ECL Stage 1 & 2 / CP – Non defaulted	31	121	454	310	122	124	(56)	(561)	▼ (>100%)	916	(371)	▼ (>100%)
ECL Stage 3 / CP – Defaulted	89	265	(98)	131	118	85	98	557	▲ >100%	387	858	▲ >100%
Individual Provisions	2	78	(3)	81	12	21	303	3	▼ (99%)	158	339	▲ >100%
Recoveries	(79)	(114)	(93)	(65)	(57)	(61)	(48)	(74)	▼ (54%)	(351)	(240)	▲ 32%
Other Provisions ¹	7	(17)	2	36	9	5	40	127	▲ >100%	27	180	▲ >100%
Total net impairments	50	333	262	492	204	174	337	51	▼ (85%)	1,137	766	▼ (33%)

Total impairments by divisions (RM' mil)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	QoQ Change	FY21	FY22	YoY Change
Wholesale Banking	(3)	142	21	98	68	101	258	586	▲ >100%	258	1,013	▲ >100%
Investment Banking	(2)	(1)	(1)	(1)	(1)	(8)	(0)	(2)	▼ (>100%)	(4)	(11)	▼ (>100%)
Retail Banking	36	(8)	160	346	42	(5)	43	77	▲ 79%	534	158	▼ (70%)
Business Banking	5	(0)	24	31	22	52	(1)	(29)	▼ (>100%)	61	44	▼ (28%)
Group Funding & Others	11	202	58	19	72	32	39	(578)	▼ (>100%)	290	(436)	▼ (>100%)
General Insurance	2	(3)	0	(2)	(0)	1	(1)	(2)	▼ (>100%)	(3)	(2)	▲ 33%
Total net impairment	50	333	262	492	204	174	337	51	▼ (85%)	1,137	766	▼ (33%)

GIL Ratio	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	QoQ Change	FY21	FY22	YoY Change
Wholesale Banking ²	2.25%	2.49%	2.02%	2.18%	2.08%	1.84%	1.98%	1.66%	▼ (32bps)	2.18%	1.66%	▼ (52bps)
Investment Banking	1.44%	0.45%	0.03%	0.02%	0.02%	0.01%	0.01%	0.00%	▼ ≈	0.02%	0.00%	▼ (2bps)
Retail Banking	1.29%	1.11%	1.71%	1.36%	1.34%	1.30%	1.12%	1.31%	▼ (19bps)	1.36%	1.31%	▼ (5bps)
Business Banking	1.97%	1.82%	1.58%	1.51%	1.90%	1.66%	1.44%	1.42%	▼ (2bps)	1.51%	1.42%	▼ (9bps)
Group ²	1.66%	1.58%	1.75%	1.57%	1.59%	1.47%	1.37%	1.40%	▲ 3bps	1.57%	1.40%	▼ (17bps)
Industry	1.44%	1.37%	1.57%	1.58%	1.62%	1.57%	1.44%	1.53%	▲ 9bps	1.58%	1.53%	▼ (5bps)

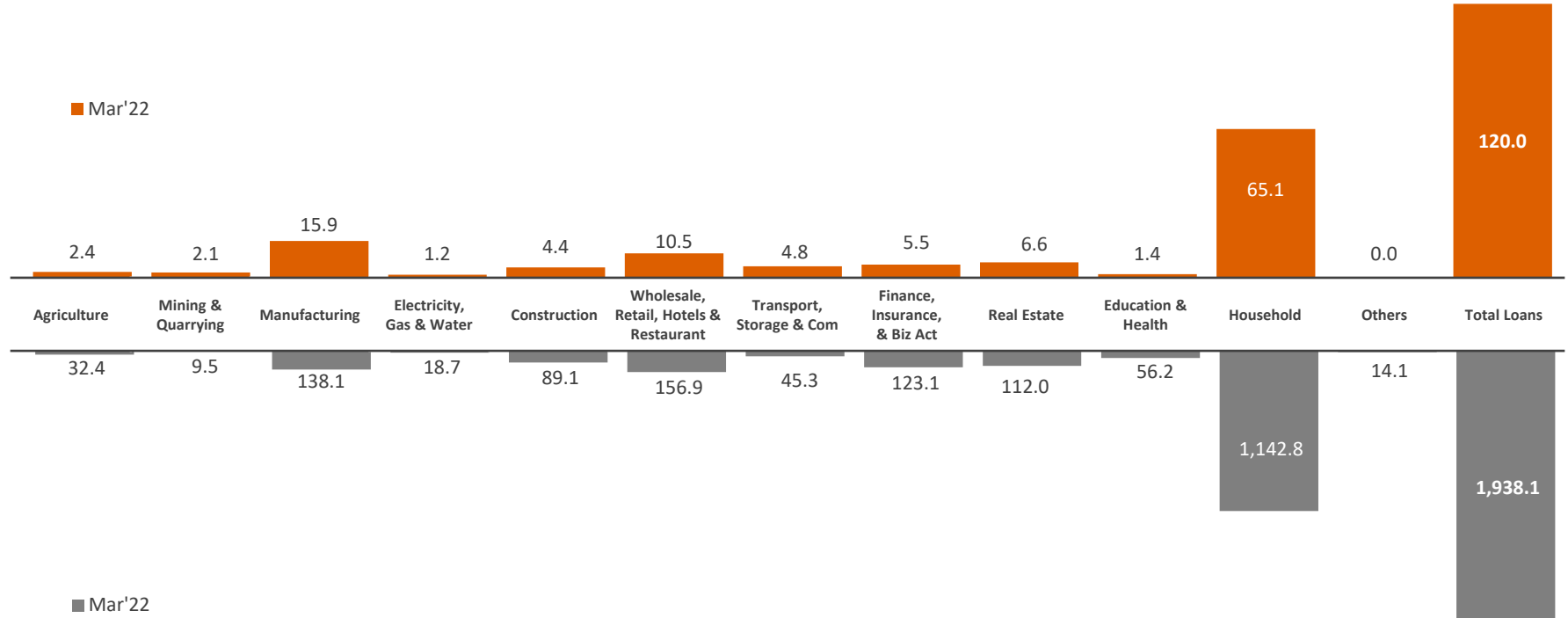
1. Includes trade & sundry debtors and provision for contingencies

2. Following a review on classification, unrated bonds and sukuk reclassified from loans to financial investments resulting in retrospective restatement from Apr'20 (Q1FY21)

Loans by sector vs industry

AmBank Group (RM' bil)

Loans Composition	2%	2%	13%	1%	4%	9%	4%	5%	5%	1%	54%	≈	100%
YTD Growth	▼ (7%)	▼ (10%)	▲ 9%	▼ (3%)	▼ (8%)	▲ 18%	▲ 40%	▲ 18%	▼ (11%)	▲ 38%	▲ 6%	▼ (3%)	▲ 6%



Loans Composition	2%	≈	7%	1%	5%	8%	2%	6%	6%	3%	59%	1%	100%
YTD Growth	▼ (5%)	▼ (13%)	▲ 10%	▲ 18%	▼ (6%)	▲ 10%	▲ 12%	▲ 4%	▼ (2%)	▲ 7%	▲ 5%	▼ (5%)	▲ 5%

Industry (RM' bil)

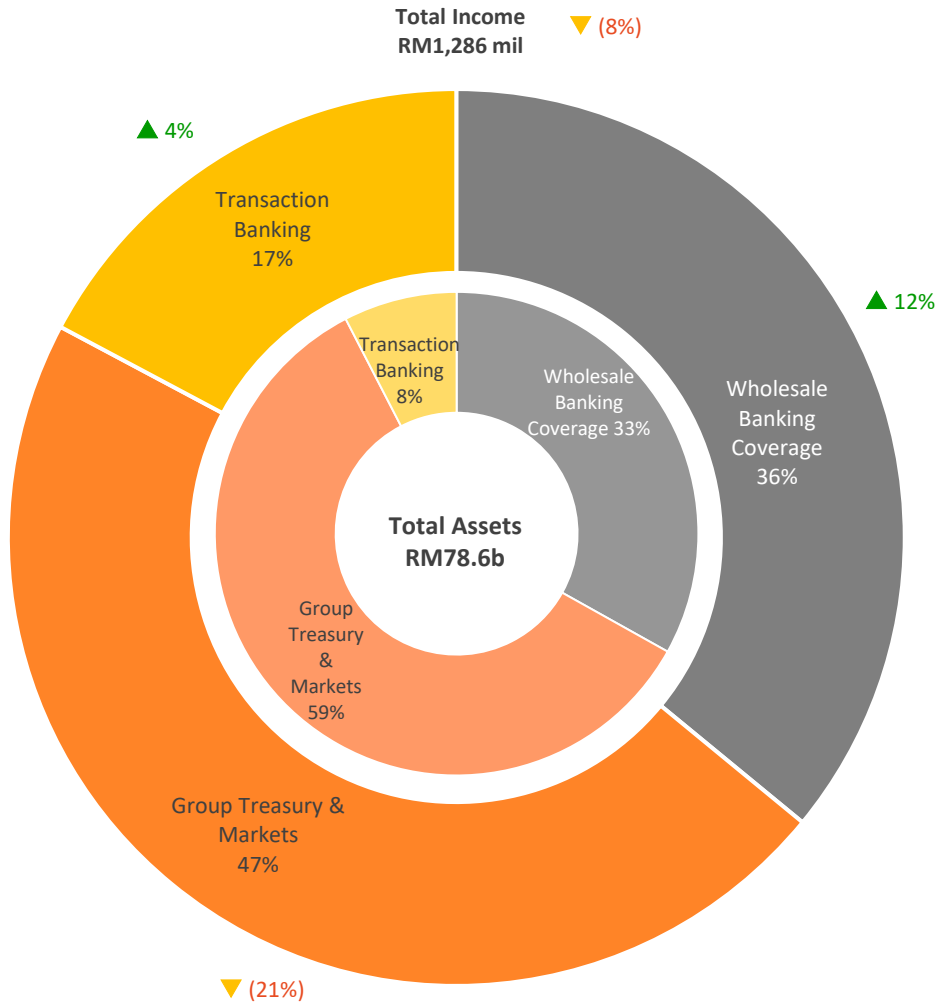
Source : BNM, financial statements



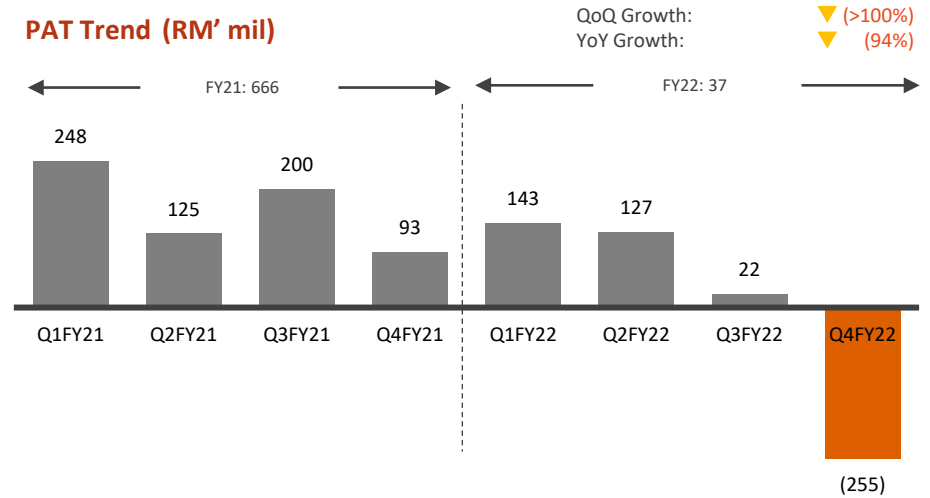
Divisional Performance

Wholesale Banking

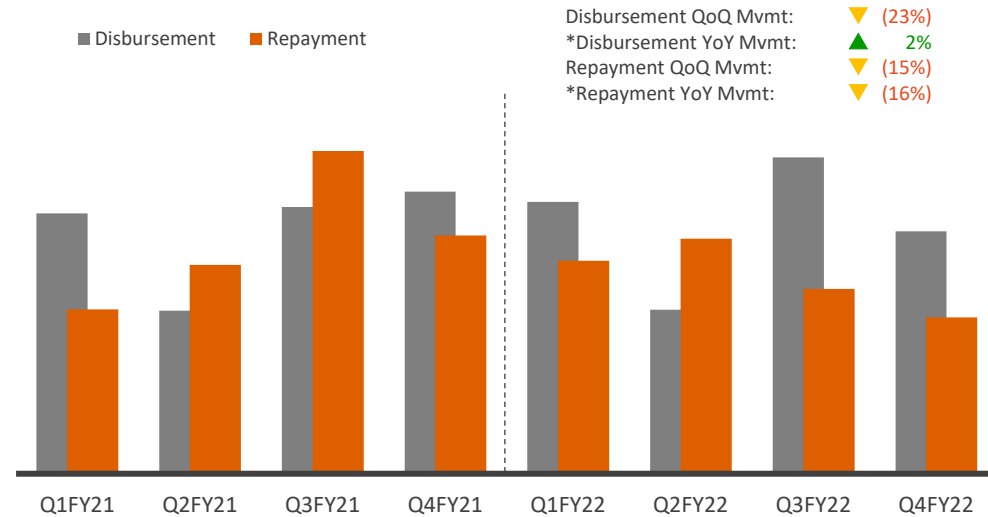
Total Income (YoY Movement) and Assets by Line of Business



PAT Trend (RM' mil)



Corporate Banking Loan Disbursement and Repayment

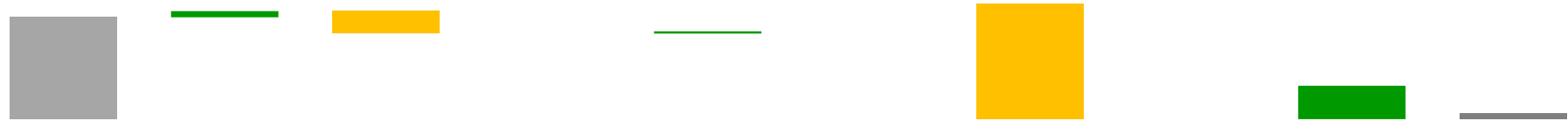


*Note: YoY mvmt – FY22 vs FY21

Wholesale Banking

Income Statement

YoY Growth ▲ 4% ▼ (38%) ▼ (8%) ▼ (5%) ▼ (8%) ▲ >100% ▼ (98%) ▼ (>100%) ▼ (94%)



RM' mil	Net Interest Income	Non-Interest Income	Total Income	Expenses	PBP	Impairment	PBT	Tax	PAT
FY22	1,047	239	1,286	254	1,032	1,013	19	(18)	37
FY21	1,006	386	1,393	268	1,124	258	866	200	666

■ FY22 PAT ■ FY21 PAT ■ Positive movement in FY22 ■ Negative movement in FY22

Balance Sheet (RM' mil/%)

	FY21	FY22	YTD Change
Gross Loans / Financing ¹	28,856	31,063	▲ 8%
Gross Impaired Loans	628	517	▼ (18%)
Customer Deposits	61,203	53,561	▼ (12%)
CASA	13,477	15,296	▲ 14%

Key Ratios

	FY21	FY22	YTD Change
GIL Ratio ¹	2.18%	1.66%	▼ (52bps)
CTI	19.3%	19.8%	▲ 50bps
Loan Loss Coverage ¹	81.7%	160.9%	▲ >1,000bps
ROA	0.86%	0.05%	▼ (81bps)

1. Reclassified unrated bonds / sukuk from loans to financial investments, with comparative figures restated accordingly

Investment Banking

League Table

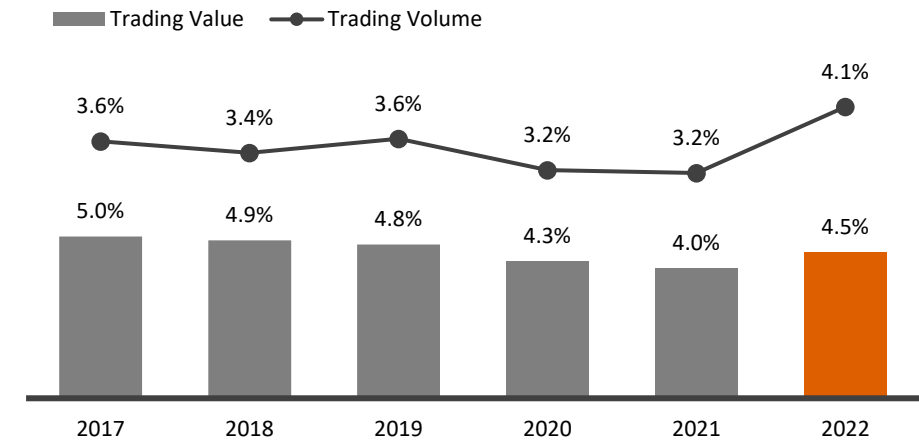
	Market Share ¹ As At 31 March 2022	Rank ²
DCM (Overall MYR Bonds)	15.9%	3 ▲
Islamic Sukuk	14.4%	3 ▲
Unit Trust	7.6%	5 ▶
Stockbroking ³	4.5%	8 ▶
M&A ³	1.1%	6 ▼
Fund Raising ³	2.2%	7 ▼

1. Calendar Year data

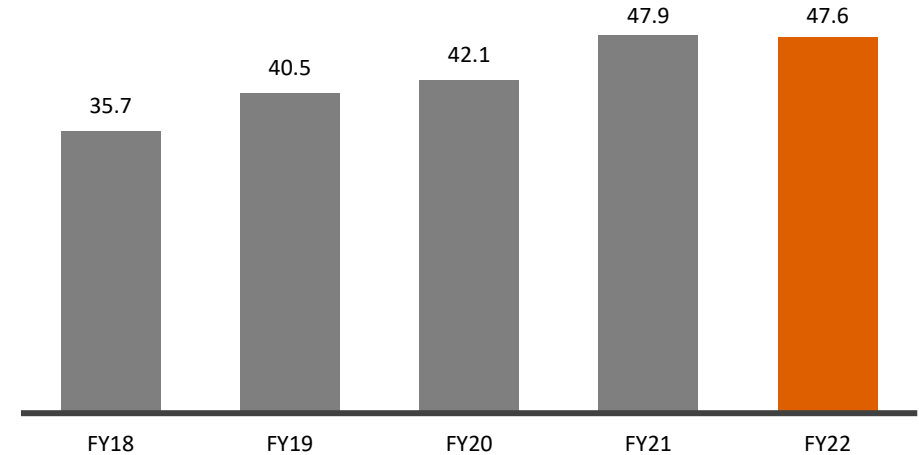
2. Comparing rank movement with 31 December 2021

3. Rank by value

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

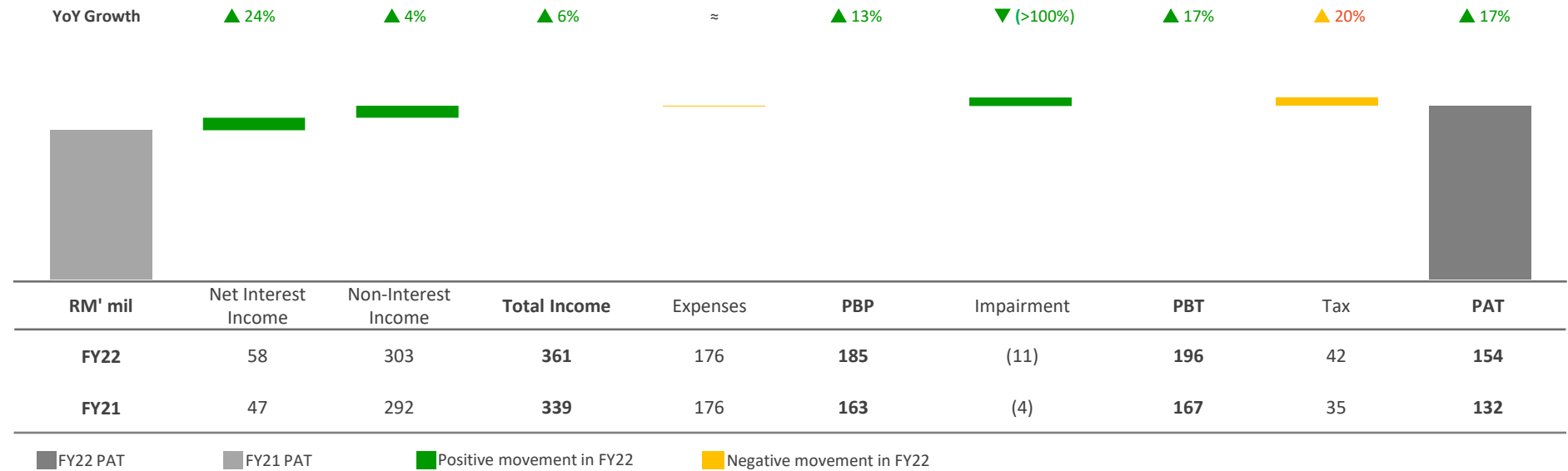


Fund Management – AUM (RM' bil)



Investment Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY21	FY22	YTD Change
Gross Loans / Financing	1,870	1,884	▲ 1%
Share Margin Financing	504	591	▲ 17%
Gross Impaired Loans	0.4	0.1	▼ (86%)
Customer Deposits	615	855	▲ 39%
CASA	264	319	▲ 21%

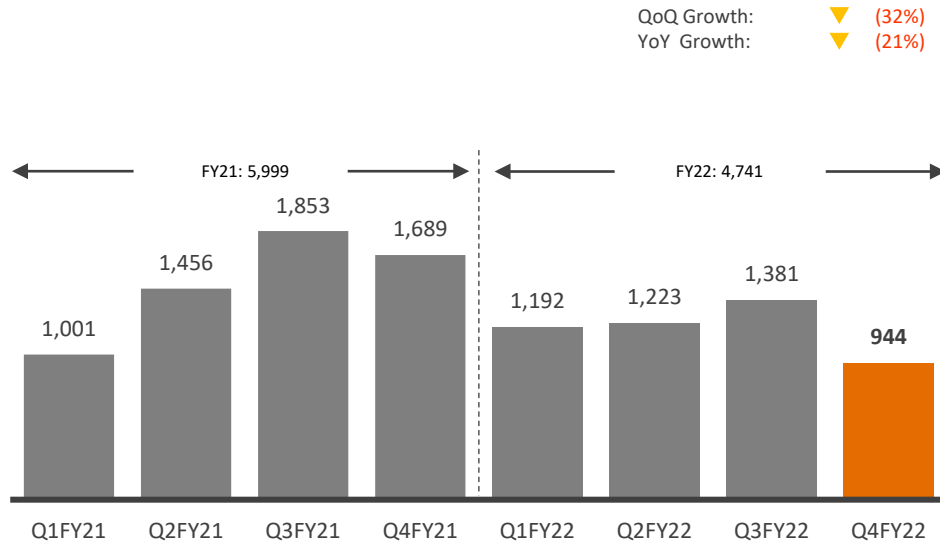
Key Ratios

	FY21	FY22	YTD Change
GIL Ratio	0.02%	0.00%	▼ (2bps)
CTI	51.9%	48.8%	▼ (310bps)
Loan Loss Coverage	100.0%	100.0%	≈
ROA	5.34%	5.77%	▲ 43bps
Average AUM ¹	55,975	57,993	▲ 4%

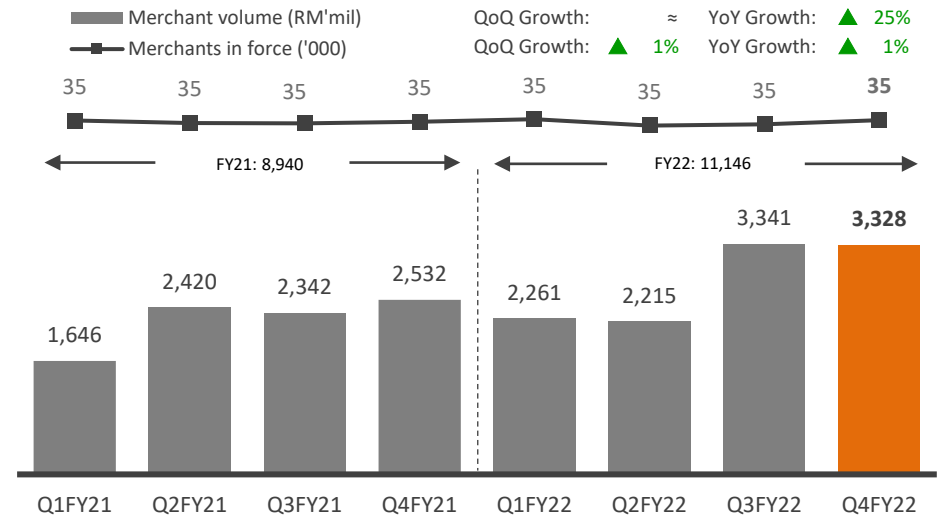
1. Inclusive of Private Banking

Retail Banking

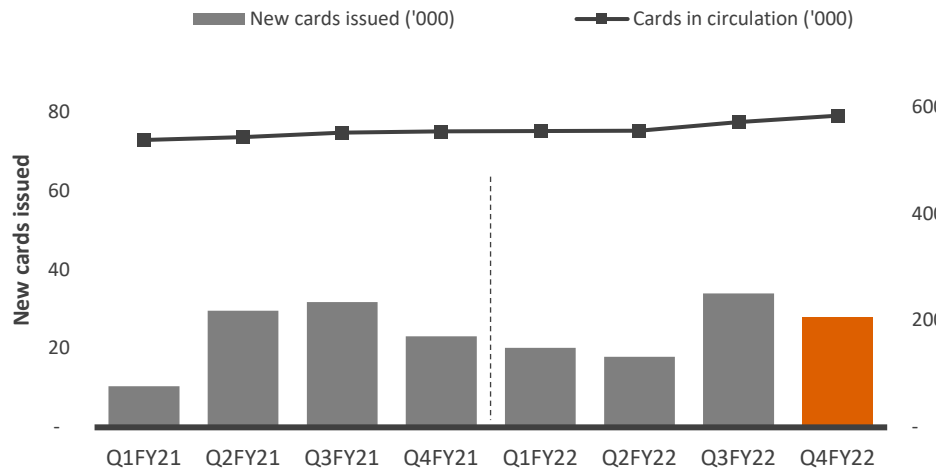
Wealth Sales (RM' mil)



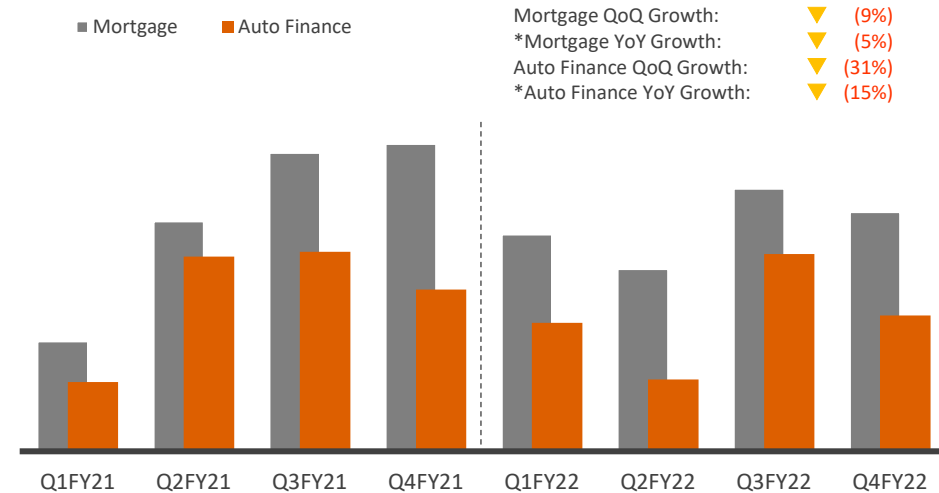
Merchant Volume



Credit Cards



Mortgage and Auto Finance Quarterly Disbursements

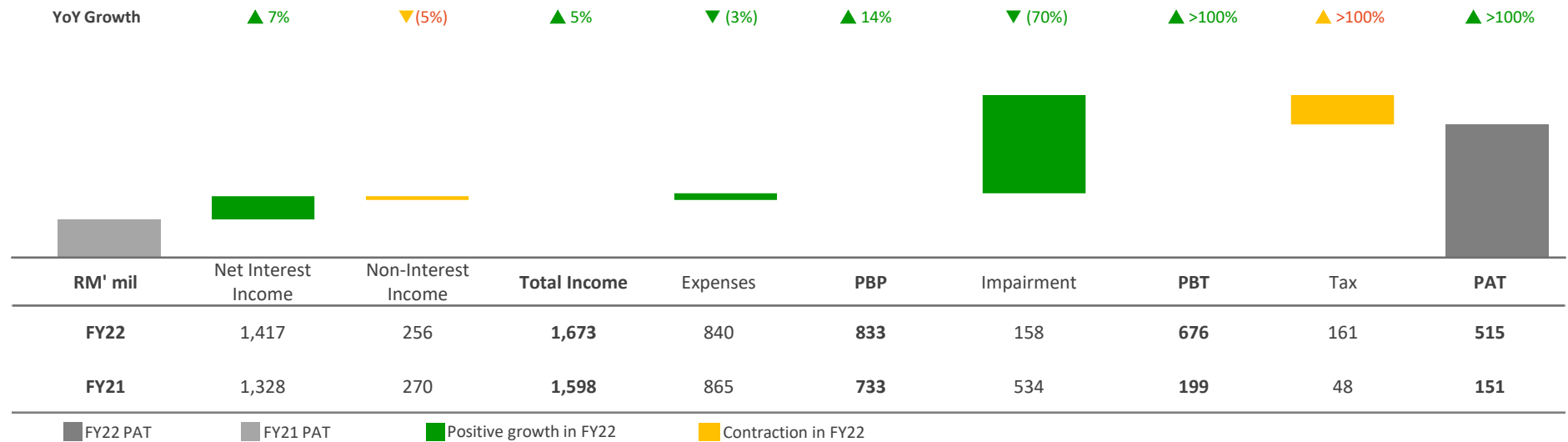


*Note: YoY growth – FY22 vs FY21



Retail Banking

Income Statement



Balance Sheet (RM' mil/%)

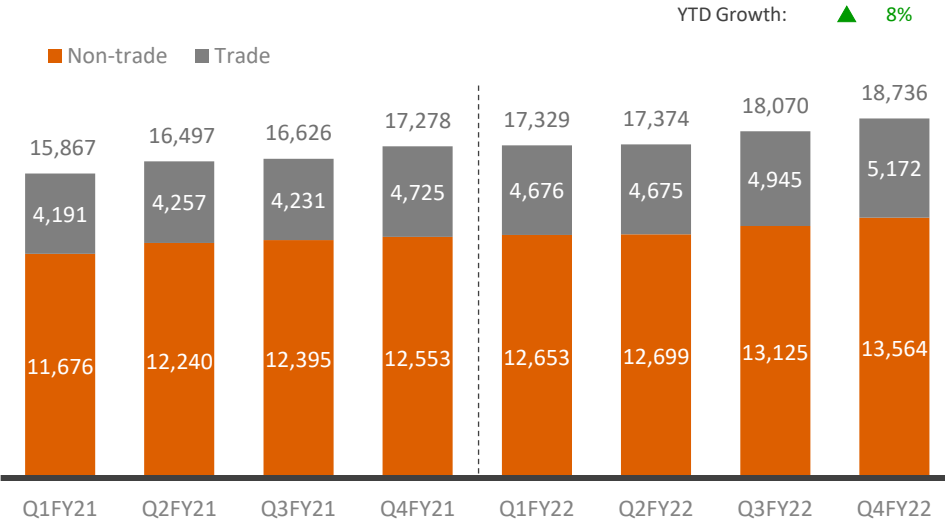
	FY21	FY22	YTD Change
Gross Loans / Financing	64,787	68,396	▲ 6%
Gross Impaired Loans	882	893	▲ 1%
Customer Deposits	47,251	53,814	▲ 14%
CASA	16,288	20,076	▲ 23%

Key Ratios

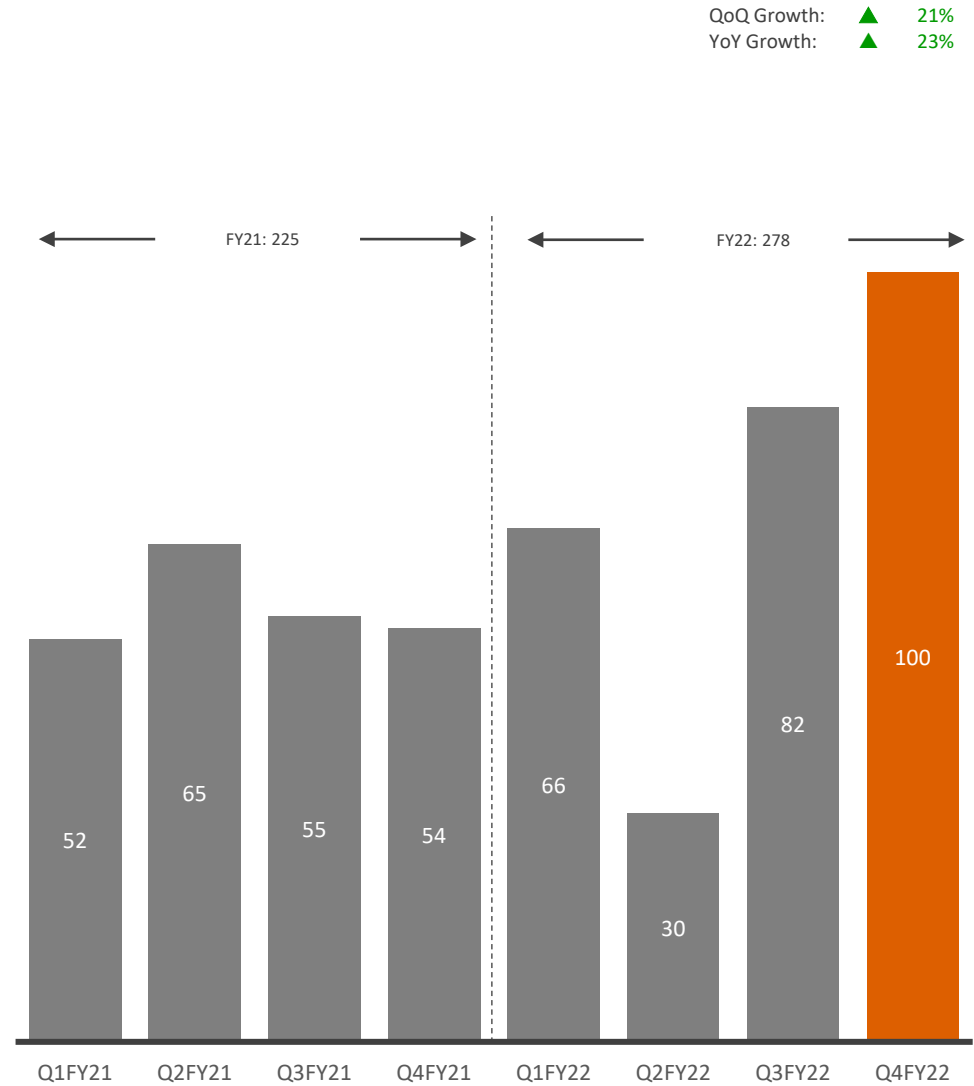
	FY21	FY22	YTD Change
GIL Ratio	1.36%	1.31%	▼ (5bps)
CTI	54.1%	50.2%	▼ (390bps)
Loan Loss Coverage	137.8%	126.9%	▼ (>1,000bps)
ROA	0.24%	0.78%	▲ 54bps
Average AUM	2,067	2,775	▲ 34%

Business Banking

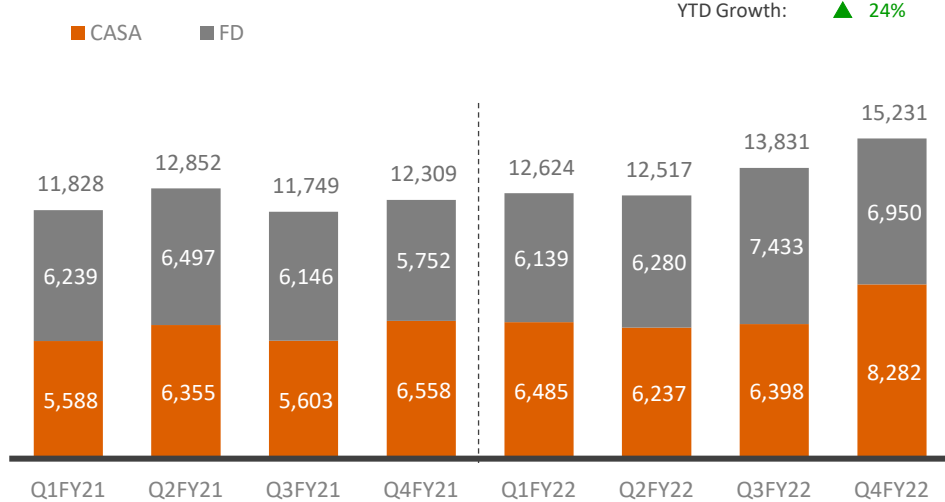
Gross Loans (RM' mil)



PAT Trend (RM' mil)

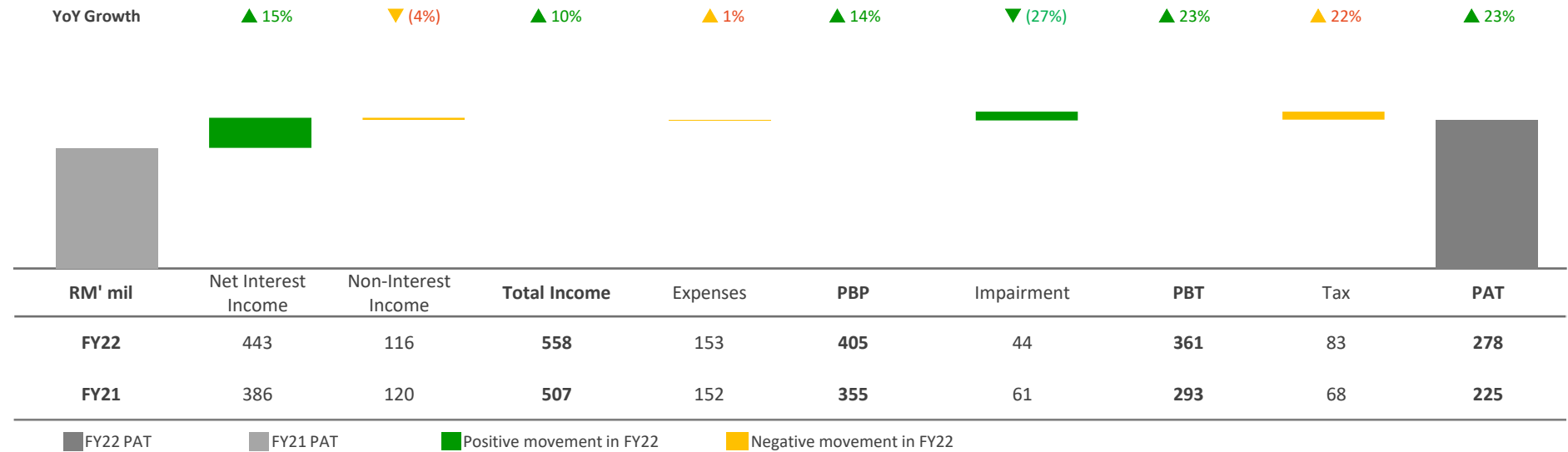


Customer Deposits (RM' mil)



Business Banking

Income Statement



Balance Sheet (RM' mil/%)

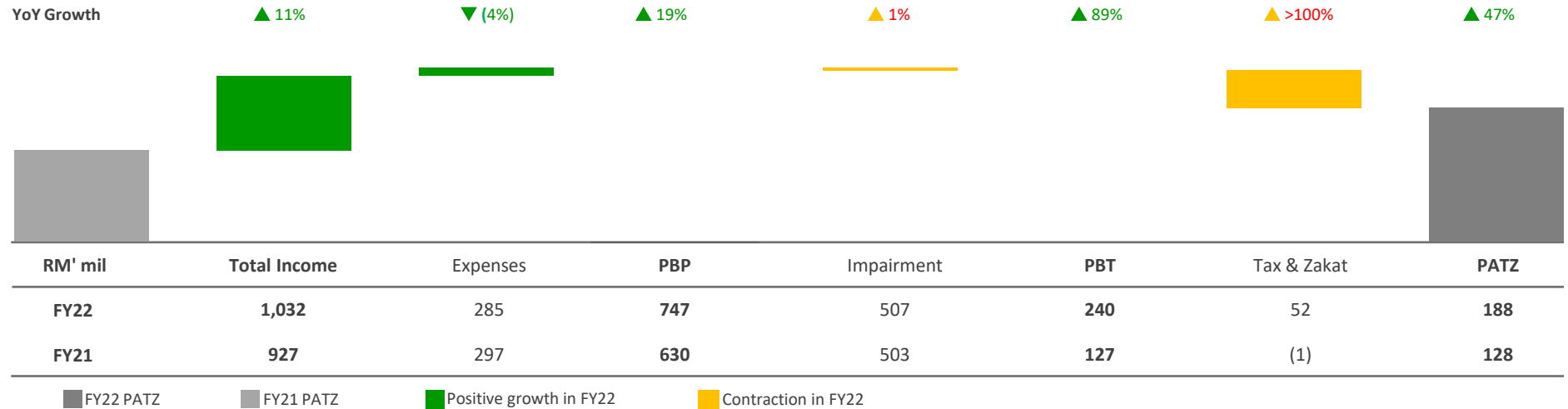
	FY21	FY22	YTD Change
Gross Loans / Financing	17,278	18,736	▲ 8%
Gross Impaired Loans	260	266	▲ 2%
Customer Deposits	12,309	15,231	▲ 24%
CASA	6,558	8,282	▲ 26%

Key Ratios

	FY21	FY22	YTD Change
GIL Ratio	1.51%	1.42%	▼ (9bps)
CTI	30.0%	27.4%	▼ (260bps)
Loan Loss Coverage	73.5%	89.5%	▲ >1,000bps
ROA	1.42%	1.59%	▲ 17bps

Islamic Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY21	FY22	YTD Change
Gross Financing ¹	35,240	39,347	▲ 12%
Gross Impaired Financing	613	629	▲ 3%
Customer Deposits	41,733	37,590	▼ (10%)
CASA	12,709	14,446	▲ 14%

Key Ratios

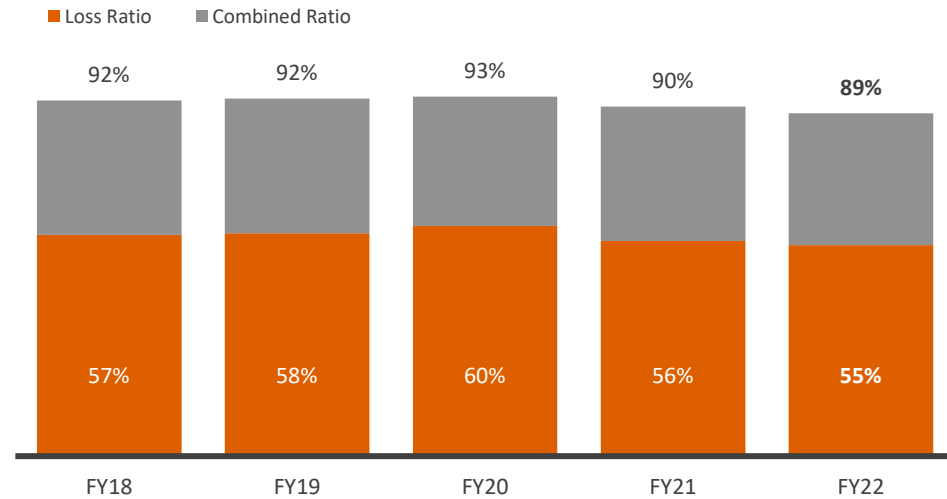
	FY21	FY22	YTD Change
GIF Ratio ¹	1.74%	1.60%	▼ (14bps)
CTI	32.0%	27.6%	▼ (440bps)
Financing Loss Coverage ^{1,2}	108.0%	114.3%	▲ 630bps
ROA	0.26%	0.36%	▲ 10bps

1. Reclassified unrated bonds / sukuk from loans to financial investments, with comparative figures restated accordingly
2. Includes Regulatory Reserve

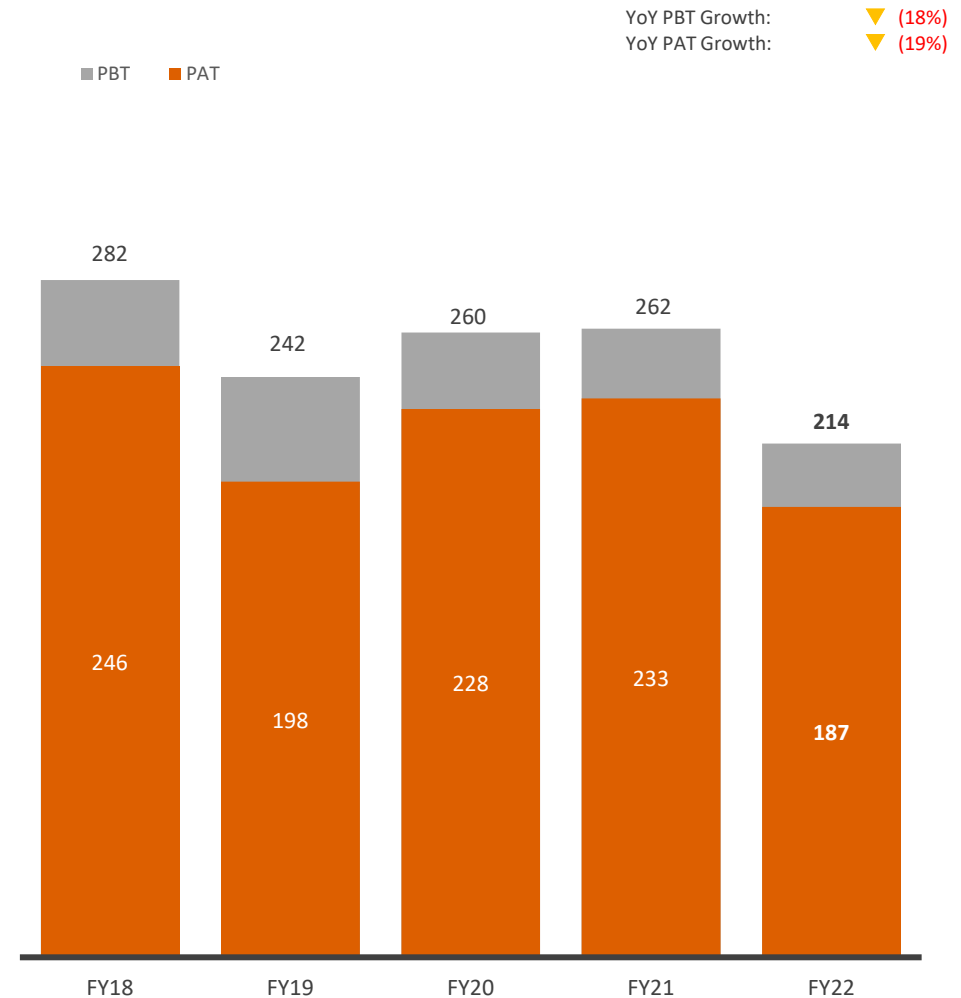


General Insurance

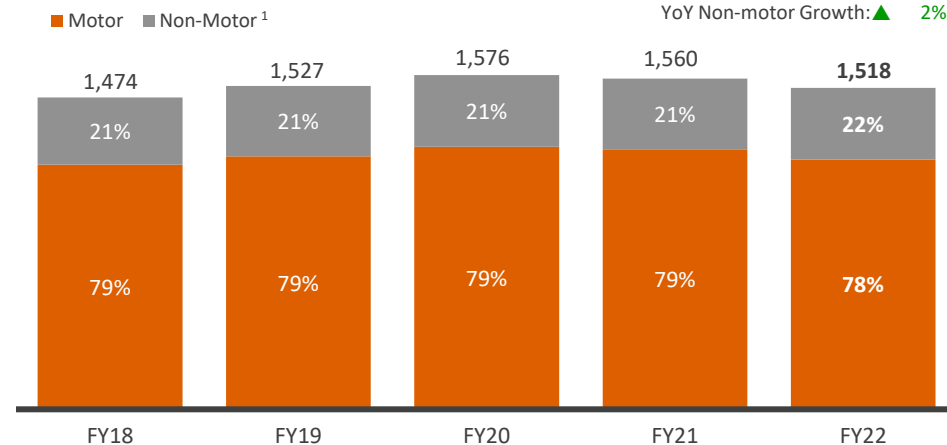
Loss Ratio and Combined Ratio



PBT and PAT (RM' mil)



Gross Premium Mix and Growth (RM' mil)

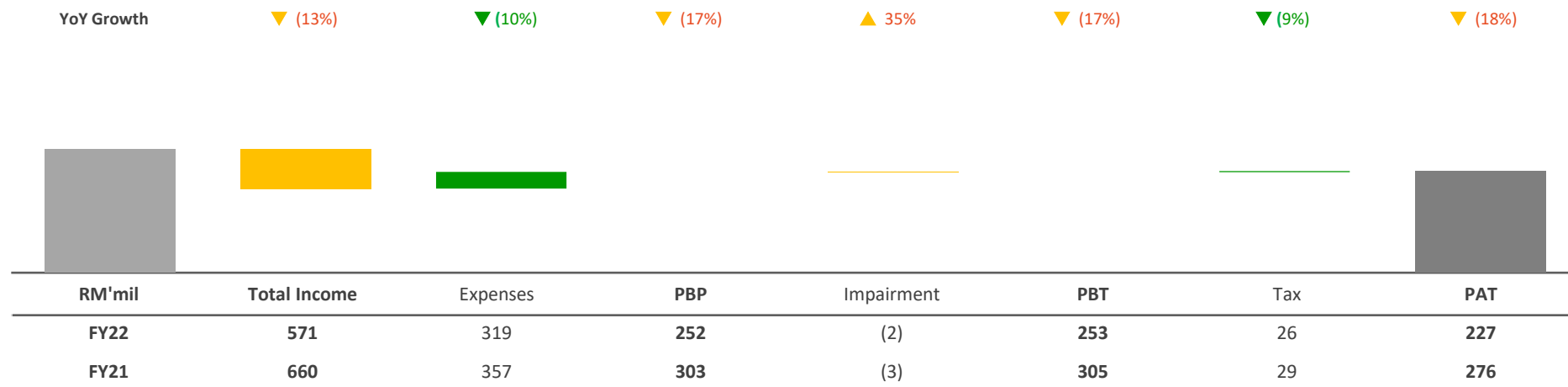


1. Includes motor PA

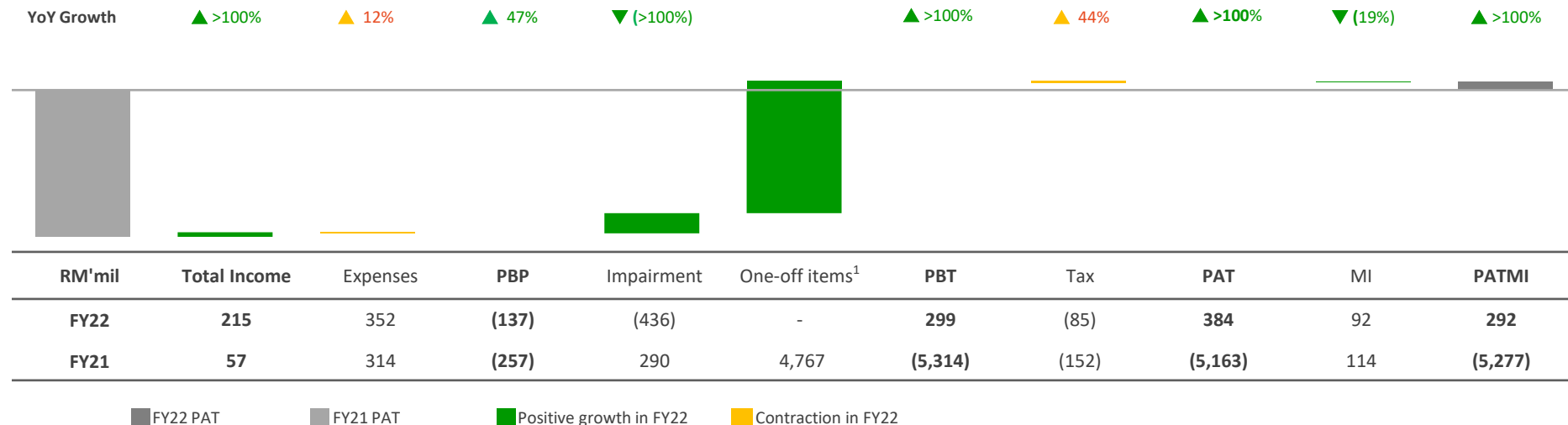


Insurance and Group Funding & Others

Income Statement – Insurance (General, Life & Takaful)



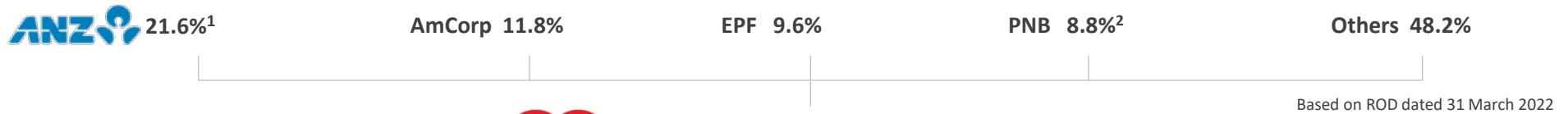
Income Statement – Group Funding & Others



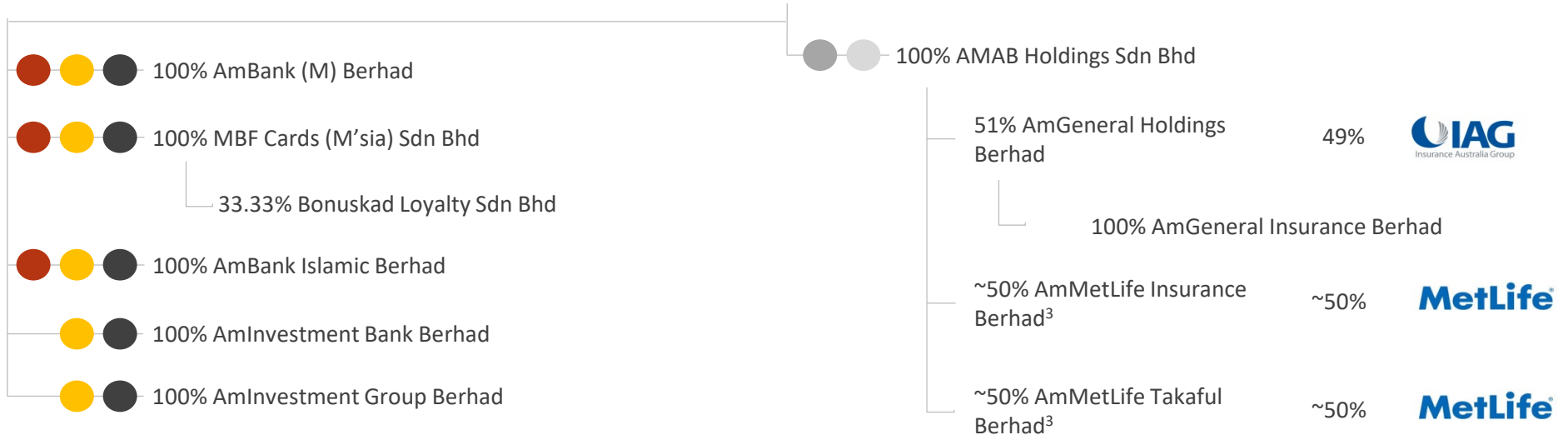
1. One-off items include Settlement, Goodwill and other impairment



Shareholding structure



AMMB Holdings Berhad



Foreign shareholding excluding ANZ

FY18	FY19	FY20	FY21	FY22
23%	26%	24%	19%	17%

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

FY22 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		

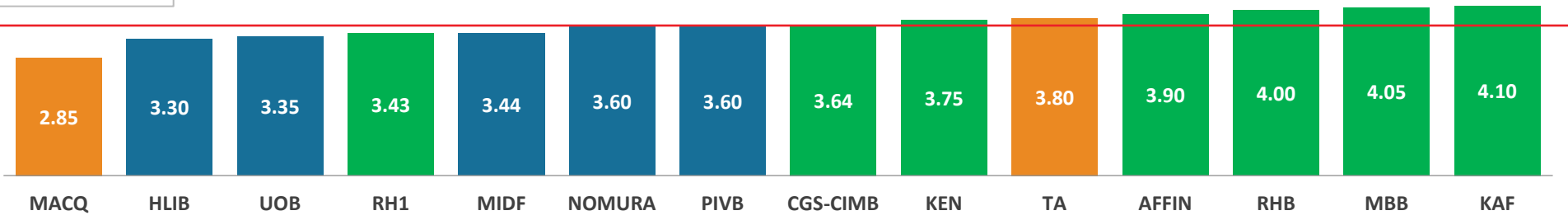
Target Price and Recommendations

P/EPS : N/A
P/BV : 0.75

Closing Price : RM 3.71
Market Cap : RM 12.28 bil

Average TP : RM 3.63
Buy : 7 (50%)
Hold : 5 (36%)
Sell : 2 (14%)
Ave. TP/ Ave. CP : 1.05x

RM3.63



■ Buy / Outperform / Overweight / Add
■ Hold / Neutral / Market perform
■ Sell / Trading Sell/ Underperform/ Reduce / Underweight
— Average target price

Source: Bloomberg, Research House Report as at 31 March 2022

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 Q4FY22 vs Q3FY22

YoY / YTD growth refers to FY22 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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