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AmBank Group



**AmBank Group**

**FY2024 RESULTS**  
**(31 MARCH 2024)**  
**INVESTOR PRESENTATION**

**27 MAY 2024**

# **GCEO PRESENTATION**

## **Jamie Ling**

- 3**      **FY24 Financial snapshot**
- 4**      **Retail PHRA**
- 5**      **Loans by stages**
- 6**      **Outlook for CY2024**

## FY24 Financial snapshot

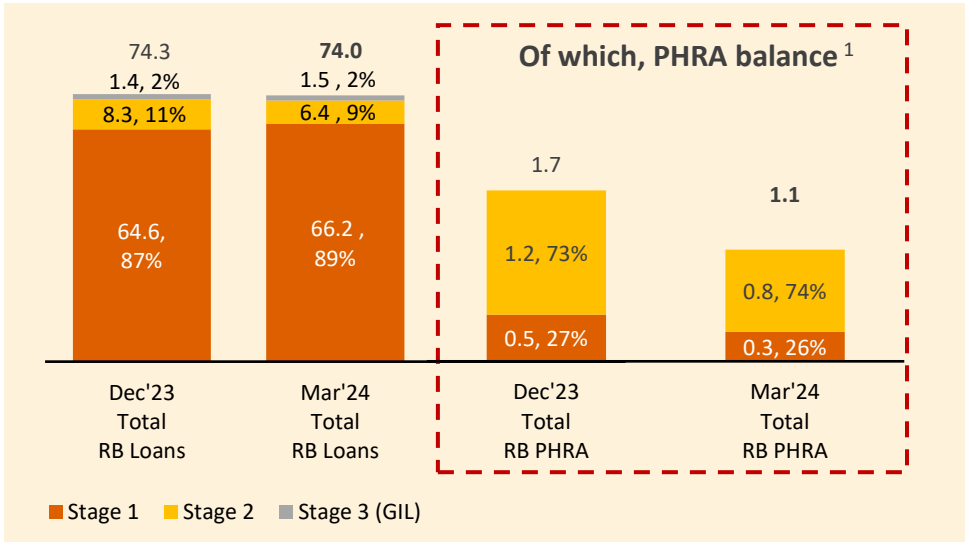
	FY24 Reported Financials	Variance	Improved PATMI, ROE and CET 1; back to 40% dividend payout ratio	
Profitability (RM' mil)	Income	4,647 FY23 <sup>1</sup> : 4,711	▼ (1%)	<ul style="list-style-type: none"> <li>Resilient income despite challenging environment</li> <li>NII fell 7% due to NIM compression, NIM at 1.79% (FY23: 2.07%)</li> <li>Noll up 15% from higher fees, investment income and trading gains</li> </ul>
	Expenses	(2,052) FY23: (2,100)	▼ (2%)	<ul style="list-style-type: none"> <li>Maintained cost discipline, CTI of 44.2% (FY23: 44.6%)</li> </ul>
	PBP	2,595 FY23 <sup>1</sup> : 2,611	▼ (1%)	<ul style="list-style-type: none"> <li>PBP marginally lower</li> </ul>
	Impairment	(330) FY23: (467)	▼ (29%)	<ul style="list-style-type: none"> <li>Higher impairment from RB, BB and IB partially offset by WB overlay reversals</li> </ul>
	PBT before one-off charges	2,265 FY23 <sup>1</sup> : 2,144	▲ 6%	<ul style="list-style-type: none"> <li>Excluding the one-off charges, PBT improved 6%</li> </ul>
	One-off charges	(520) FY23: Nil	N/A	<ul style="list-style-type: none"> <li>RM328mil credit impairment overlays, RM80mil restructuring expenses and RM112mil intangible assets impairment, all recognised in Q3FY24</li> </ul>
	Reported PBT	1,745 FY23 <sup>1</sup> : 2,144	▼ (19%)	<ul style="list-style-type: none"> <li>PBT after one-off charges</li> </ul>
	Tax credit / (expenses) & zakat expenses	148 FY23: (494)	▲ >100%	<ul style="list-style-type: none"> <li>Tax credit of RM538mil recognised in Q3FY24</li> </ul>
	PATMI	1,868 FY23 <sup>1</sup> : 1,709	▲ 9%	<ul style="list-style-type: none"> <li>FY24 PATMI boosted by one-off tax credit, net of one-off charges of RM136m</li> </ul>
	ROE	10.0% FY23 <sup>1</sup> : 9.8%	▲ 0.2%	<ul style="list-style-type: none"> <li>ROA: 0.97% (FY23: 0.90%)</li> </ul>
Assets & Liabilities (RM' bil)	Gross Loans	134.1 FY23: 130.2	▲ 3%	<ul style="list-style-type: none"> <li>Gross loans grew 3% mainly from BB despite a large WB loan repayments</li> </ul>
	Customer Deposits	142.4 FY23: 130.3	▲ 9%	<ul style="list-style-type: none"> <li>Fixed Deposits up 10% YoY; CASA ratio 37.1% (FY23: 37.4%)</li> </ul>
Capital & Liquidity	CET1 <sup>2</sup> (with Transitional Arrangements ("TA"))	13.30% FY23: 12.51%	▲ 0.79%	<ul style="list-style-type: none"> <li>Capital build completed</li> <li>CET1 (without TA) = 13.04% (FY23: 12.10%)</li> </ul>
	LCR	164.6% FY23: 149.2%	▲ 15.4%	<ul style="list-style-type: none"> <li>Highly liquid</li> </ul>
	Dividend per share	22.6 sen FY23: 18.3 sen	▲ 4.3 sen	<ul style="list-style-type: none"> <li>Dividend payout ratio 40% (FY23: 35%)</li> </ul>

1. FY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business  
 2. After deducting proposed dividend

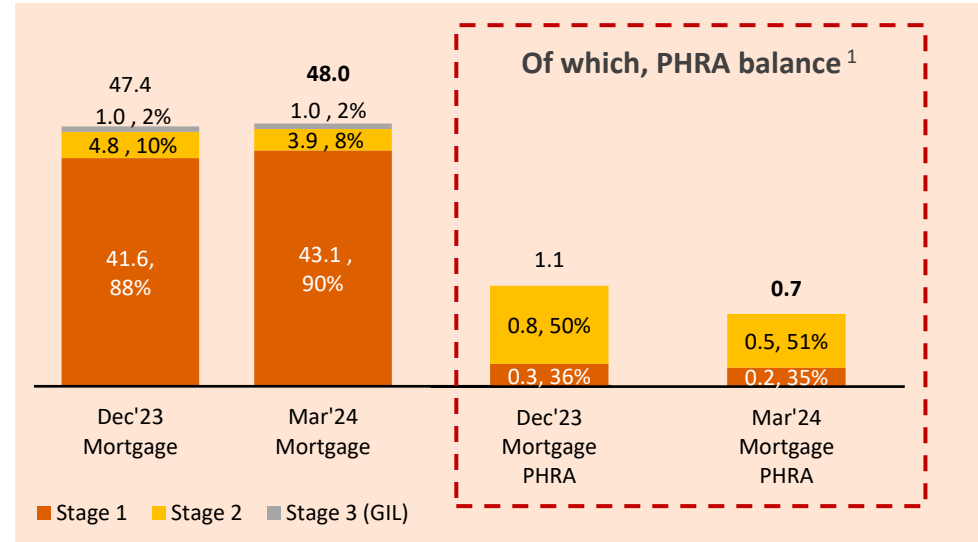


# PHRA exposure significantly lower for individuals and RSME

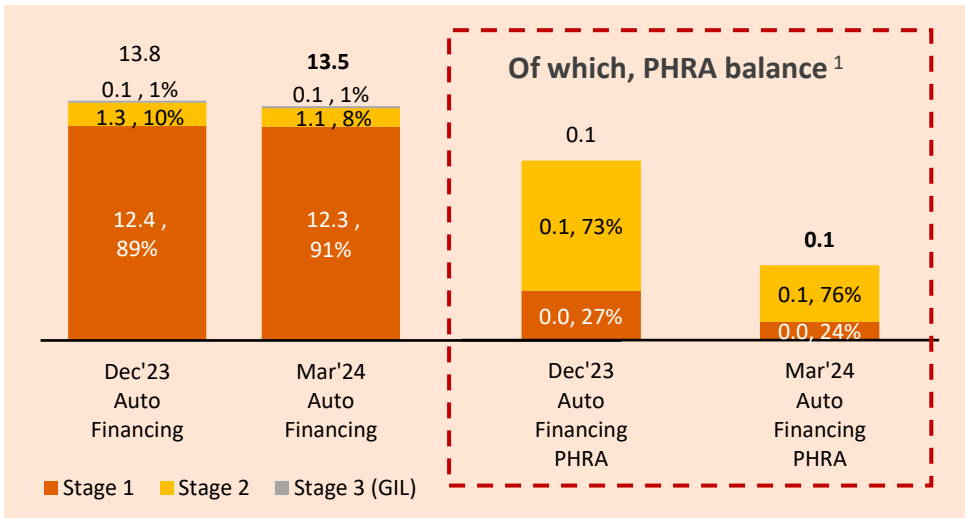
Total RB loans and PHRA by staging (RM' bil)



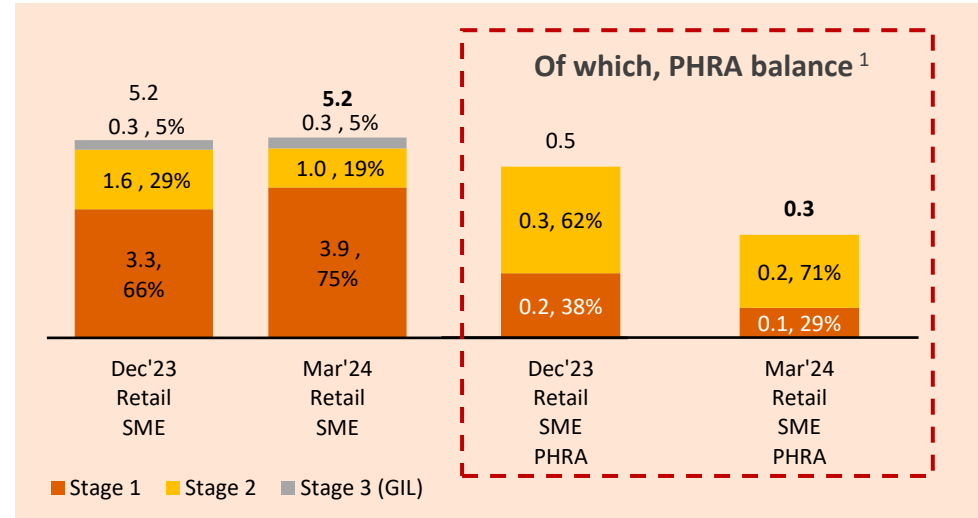
A) Mortgage loans and PHRA by staging (RM' bil)



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



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



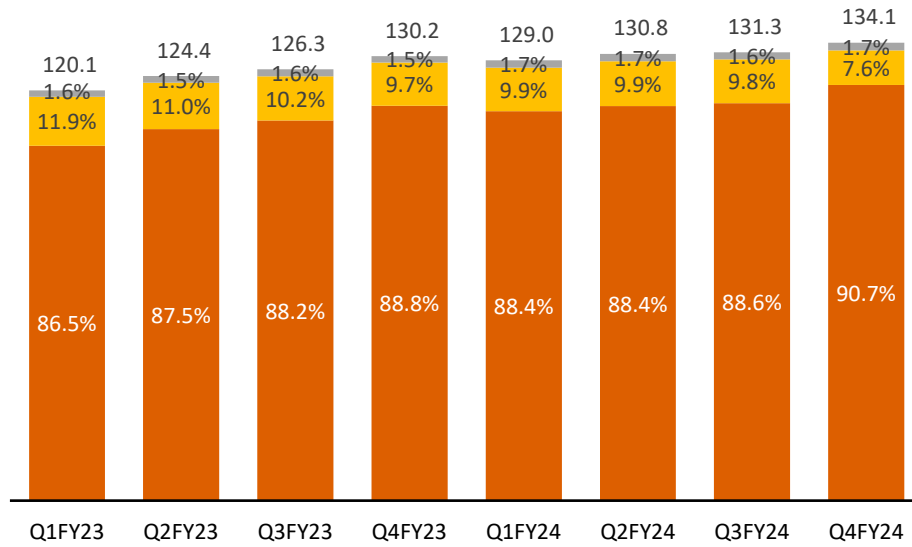
1. Represented by accounts that have yet completed the full 12-month observation period after the end of their PHRA programmes or are MIA 2 (31 days - 60 days past due), MIA 3 (61 days to 90 days past due) at the end of the observation period



# Portfolio quality improving

Loans by ECL Stages (RM' bil)

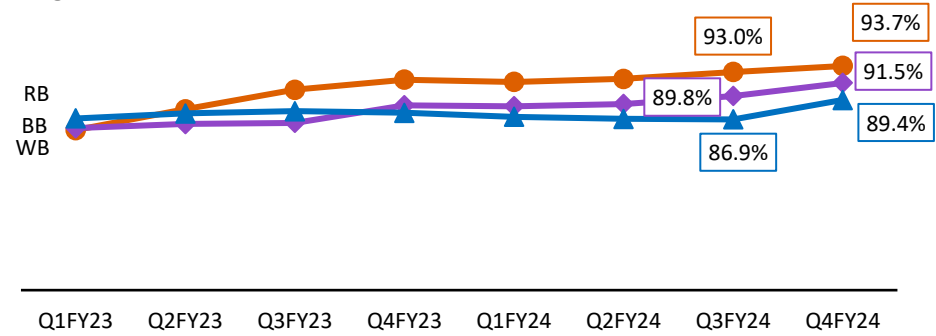
■ Stage 1 ■ Stage 2 ■ Stage 3



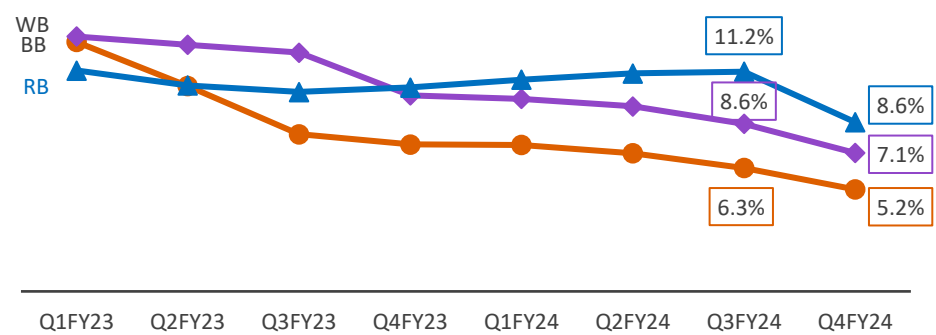
Gross Loans (RM'bil)	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24
Stage 1	103.9	108.9	111.4	115.6	114.1	115.6	116.4	121.8
Stage 2	14.3	13.6	12.9	12.7	12.8	13.0	12.8	10.1
Stage 3	1.9	1.9	2.0	1.9	2.1	2.2	2.1	2.2
<b>Total</b>	<b>120.1</b>	<b>124.4</b>	<b>126.3</b>	<b>130.2</b>	<b>129.0</b>	<b>130.8</b>	<b>131.3</b>	<b>134.1</b>

Breakdown by Business Segments<sup>1</sup> (%)

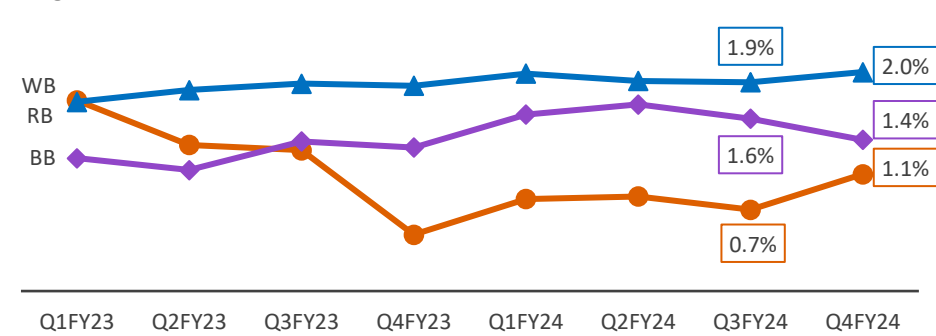
## Stage 1



## 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 3.0%**



**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



# **GCFO PRESENTATION**

## **Shafiq Bin Abdul Jabbar**

**8-24 Financial Overview**

## Q4FY24 Financial overview

1

### Q4FY24 Results (QoQ)

- Income of RM1,170mil, up 2% QoQ
  - NII was marginally lower at RM823mil, largely kept pace with previous quarter despite NIM of 1.79% (Q3FY24: 1.79%)
  - Noll grew 7% to RM347mil, mainly driven by higher fee income from IB (specifically from CF & ECM)
- Expenses up 2% to RM530mil, CTI remained at 45.3%
- PBP up 2% to RM640mil
- Reported net impairment charge was significantly lower at RM20mil mainly due to the write-back of forward-looking and overlay reversals (Q3FY24: RM106mil, excluding one-off charges<sup>1</sup>)
- Total overlay reserves carried forward reduced to RM502mil (Q3FY24: RM569mil)

Charge/ (writeback) (RM'mil)	Q3FY24	Q4FY24	QoQ Change
Impairment (excl. overlays and forward-looking provisions)	60	156	96
Forward-looking provisions / (writeback)	54	(68)	(122)
<b>Impairment (excl. overlays)</b>	<b>114</b>	<b>88</b>	<b>(26)</b>
Overlays reversals	(8)	(67)	(59)
<b>Net Impairment before one-off charges</b>	<b>106</b>	<b>20</b>	<b>(86)</b>
Credit impairment overlays	328	-	(328)
Intangible assets impairment	112	-	(112)
<b>Reported net impairment</b>	<b>546</b>	<b>20</b>	<b>(526)</b>

- PBT of RM620mil (Q3FY24: RM4mil, ex one-off Q3FY24 PBT RM524mil)
- Q4FY24 PATMI amounted to RM477mil (Q3FY24: RM408mil, excluding one-off items<sup>1</sup>)

2

### Capital, Liquidity and Funding

- Capital build completed. Q4FY24 final dividend of 16.6 sen per share declared, bringing FY24 total dividend to 22.6 sen per share (40% payout), dividend yield of 5.4%
- Post dividend, CET1 stood at 13.04% while TCR was 16.30%. With TA, CET1 was 13.30%, TCR was 16.49%
- Liquidity level remained high with LCR of 164.6% while LDR improved to 94.2% (Q3FY24: 96.6%)

1. Refer to Slide 9 for breakdown of one-off charges



## Breakdown of FY24 One-off charges and Tax Credit

	RM'mil	RM'mil
Total tax credit granted <sup>1</sup>		772
Tax credit recognised in FY22		(234)
Remaining tax credit		538
<u>One-off charges in FY24:</u>		
Credit impairment overlays	(328)	
Provision for restructuring expenses	(80)	
Intangible assets impairment	(112)	
Total one-off charges	(520)	
Total one-off charges (net of corporate tax)		(403)
<b>Net impact to FY24 PATMI</b>		<b>136</b>
<b>AMMB Group LLC (include Reg Reserves)</b>		<b>109.5%</b>
<b>RB LLC</b>		<b>91.3%</b>

1. 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

## FY24 Performance Summary – P&L

P&L (RM' mil)	Q3FY24	Q4FY24		QoQ Change	FY23 (restated) <sup>1</sup>	FY24		YoY Change
Total Income	1,151	1,170	▲	2%	4,711	4,647	▼	(1%)
- NII	827	823		≈	3,541	3,304	▼	(7%)
- NOII	325	347	▲	7%	1,171	1,342	▲	15%
MFRS 17 restatement impact	-	-			(26)	-		
Expenses	(522)	(530)	▲	2%	(2,100)	(2,052)	▼	(2%)
PBP	630	640	▲	2%	2,611	2,595	▼	(1%)
Net Impairment	(106)	(20)	▼	(81%)	(467)	(330)	▼	(29%)
PBT before one-off charges	524	620	▲	18%	2,144	2,265	▲	6%
One-off charges <sup>2</sup>	(520)	-		N/A	-	(520)		N/A
Reported PBT	4	620	▲	>100%	2,144	1,745	▼	(19%)
PAT	543	477	▼	(12%)	1,650	1,893	▲	15%
- Profit from Continuing Operations <sup>3</sup>	543	477	▼	(12%)	1,716	1,842	▲	7%
- Profit from Discontinued Operation <sup>4</sup>	-	-		-	(66)	51	▲	>100%
PATMI	543	477	▼	(12%)	1,709	1,868	▲	9%
- PATMI from Continuing Operations <sup>3</sup>	543	477	▼	(12%)	1,716	1,842	▲	7%
- PATMI from Discontinued Operation <sup>4</sup>	-	-		-	(7)	26	▲	>100%

Financial Indicators	Q3FY24	Q4FY24		QoQ Change	FY23 (restated) <sup>1</sup>	FY24		YoY Change
CTI	45.3%	45.3%		≈	44.6%	44.2%	▼	(0.4%)
NIM	1.79%	1.79%		≈	2.07%	1.79%	▼	(0.28%)
ROE (Annualised)	11.5%	10.0%	▼	(1.5%)	9.8%	10.0%	▲	0.2%
Basic EPS (sen)	16.42	14.41	▼	(12.2%)	51.62	56.49	▲	9.4%
Net Assets per Share (RM)	5.79	5.88	▲	1.5%	5.45	5.88	▲	7.9%

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

2. Refer to Slide 9 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 FY23 and FY24 comprised General Insurance as subsidiary from April'22 to July'22 as well as a RM51m gain from the AmGen divestment



## FY24 Performance Summary – Balance Sheet

Balance Sheet (RM' bil)	Q3FY24	Q4FY24	QoQ Change	FY23	FY24	YoY Change
Gross Loans	131.3	134.1	▲ 2%	130.2	134.1	▲ 3%
GIL	1.60%	1.67%	▲ 0.07%	1.46%	1.67%	▲ 0.21%
LLC (include Reg Reserves)	112.3%	109.5%	▼ (2.8%)	127.7%	109.5%	▼ (18.2%)
LLC (exclude Reg Reserves)	110.7%	98.5%	▼ (12.2%)	116.5%	98.5%	▼ (18.0%)
Customer Deposits	135.9	142.4	▲ 5%	130.3	142.4	▲ 9%
- Time deposits / Fixed Deposits	90.1	89.6	▼ (1%)	81.5	89.6	▲ 10%
- CASA	45.8	52.8	▲ 15%	48.8	52.8	▲ 8%
CASA Mix	33.7%	37.1%	▲ 3.4%	37.4%	37.1%	▼ (0.4%)
Capital Indicators (without TA) <sup>1</sup>	Q3FY24	Q4FY24	QoQ Change	FY23	FY24	YoY Change
CET1	13.38%	13.04%	▼ (0.34%)	12.10%	13.04%	▲ 0.94%
Tier 1	13.38%	13.04%	▼ (0.34%)	12.10%	13.04%	▲ 0.94%
Total Capital	16.64%	16.30%	▼ (0.34%)	15.47%	16.30%	▲ 0.83%
Liquidity Ratios	Q3FY24	Q4FY24	QoQ Change	FY23	FY24	YoY Change
LCR	183.7%	164.6%	▼ (19.1%)	149.2%	164.6%	▲ 15.4%
LDR <sup>2</sup>	96.6%	94.2%	▼ (2.4%)	99.9%	94.2%	▼ (5.7%)
NSFR <sup>3</sup>	111.5%	113.0%	▲ 1.5%	107.3%	113.0%	▲ 5.7%

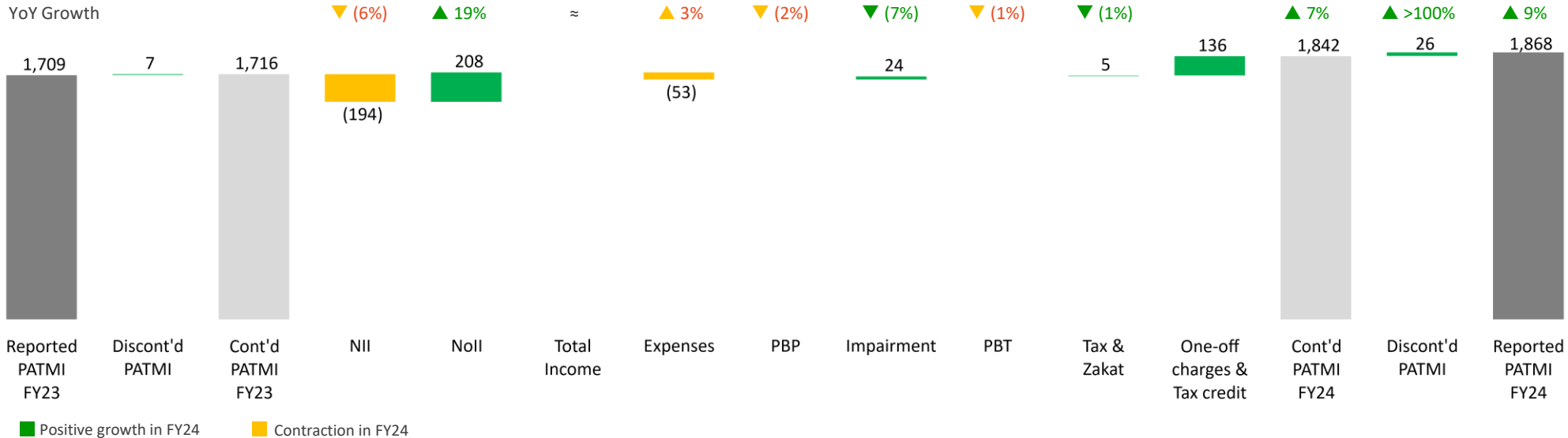
1. After deducting proposed dividend

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



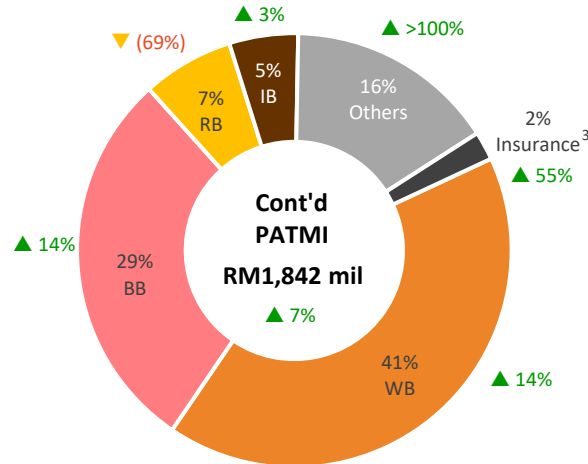
# P&L walk - PATMI of RM1.87b



Continuing Operations	NII	NOII	Total Income	Expenses	PBP	Impairment	PBT	Tax & Zakat	One-off charges & Tax credit <sup>1</sup>	Cont'd PATMI	Discont'd PATMI	Reported PATMI
FY24	3,304	1,291	4,595	(2,052)	2,544	(330)	2,214	(508)	136	1,842	26	1,868
FY23 (restated) <sup>2</sup>	3,498	1,083	4,582	(1,999)	2,583	(354)	2,229	(513)	-	1,716	(7)	1,709

Continuing	NoII %	CTI	Effective Tax Rate
FY24	28.1%	44.6%	22.7%
FY23	23.6%	43.6%	22.8%

## Continuing PATMI by Lines of Business (YoY)



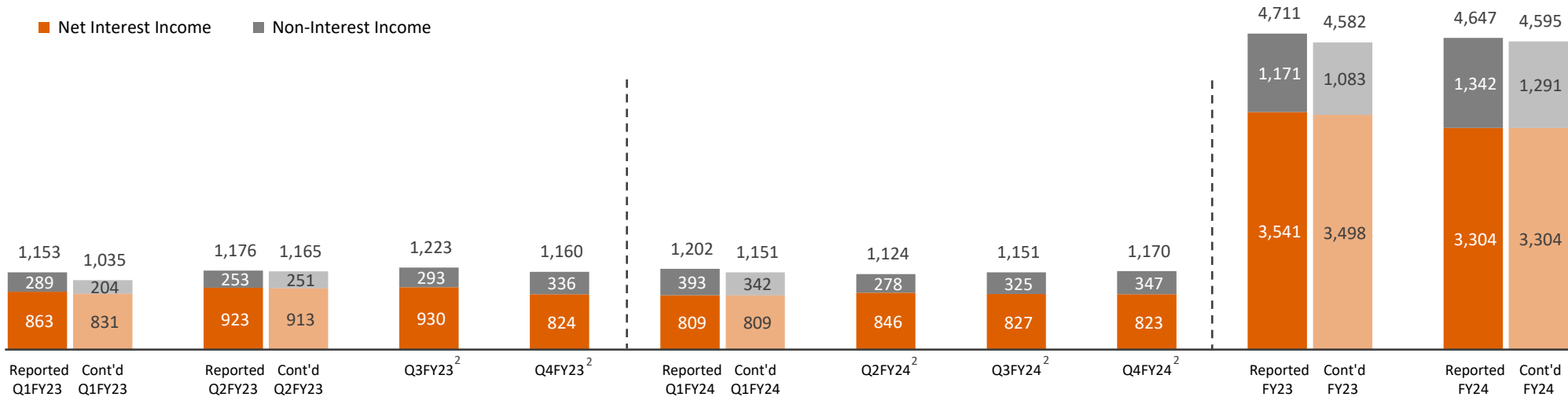
1. Refer to Slide 9 for breakdown of one-off charges and tax credit
2. FY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business
3. Insurance comprised Liberty Global Holdings Sdn Bhd (formerly known as Liberty Insurance Berhad) (LIB), AmMet Life and AmMet Life Takaful. The results of LIB (associate) have been equity accounted since 1 August 2022 onwards



## Resilient Income Growth, led by NOII

Business Segments (RM' mil)	Q3FY24	Q4FY24	QoQ Change		FY23 (restated) <sup>1</sup>	FY24	YoY Change	
Wholesale Banking	311	262	▼	(16%)	1,124	1,153	▲	3%
Investment Banking	90	109	▲	21%	322	371	▲	15%
Retail Banking	479	464	▼	(3%)	1,878	1,902	▲	1%
Business Banking	296	325	▲	10%	1,059	1,176	▲	11%
Group Funding & Others	(9)	(15)	▼	(69%)	169	(44)	▼	(>100%)
<b>Banking Income</b>	<b>1,167</b>	<b>1,144</b>	▼	(2%)	<b>4,551</b>	<b>4,559</b>		≈
Insurance	(15)	25	▲	>100%	30	36	▲	20%
<b>Total Income – Continuing</b>	<b>1,151</b>	<b>1,170</b>	▲	2%	<b>4,582</b>	<b>4,595</b>		≈
<b>Total Income – Reported</b>	<b>1,151</b>	<b>1,170</b>	▲	2%	<b>4,711</b>	<b>4,647</b>	▼	(1%)

### Total Income trend (RM'mil)



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

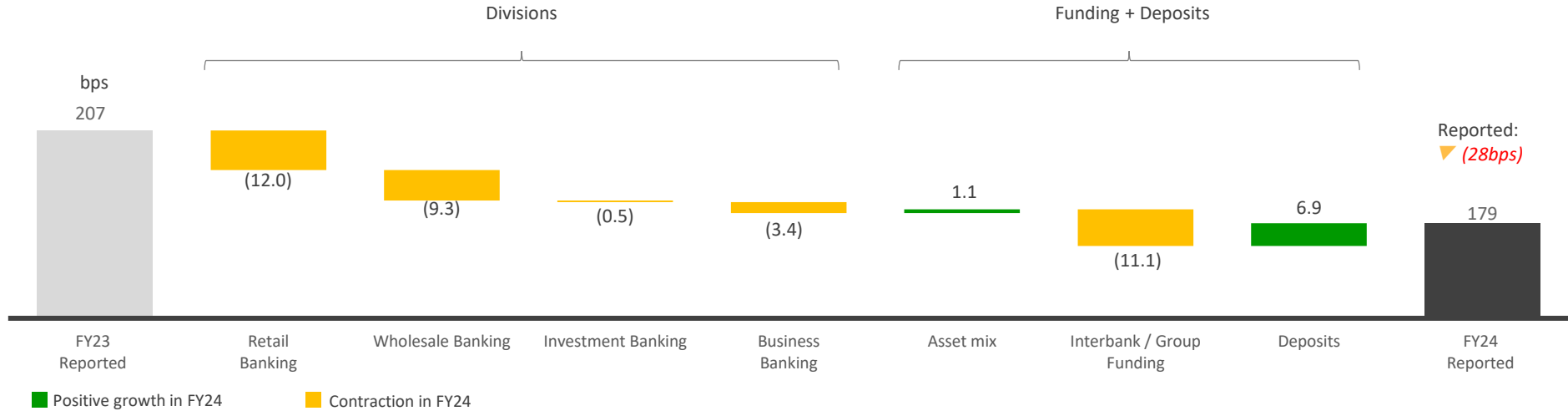
2. Q3FY23, Q4FY23, Q2FY24. Q3FY24 and Q4FY24 reported numbers are equivalent to continuing operations numbers



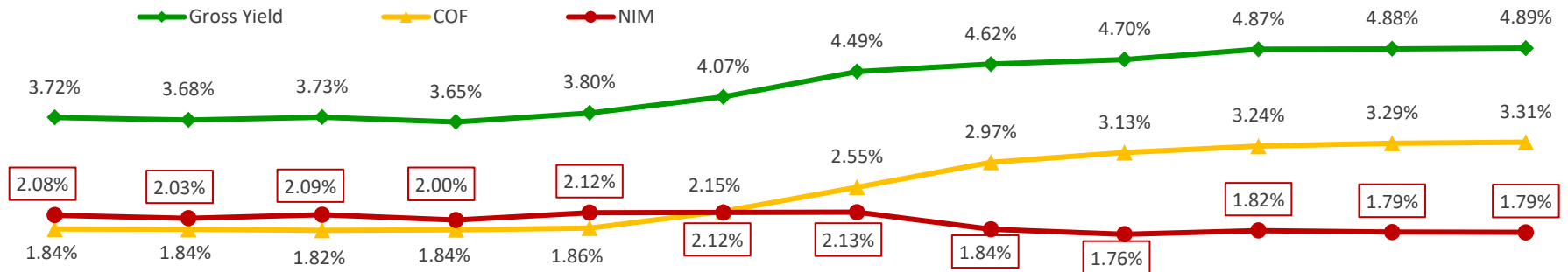
# NIM stable QoQ

## Net Interest Margin (NIM) Movement (YoY)

YoY NIM  
**FY24:**  
 Reported: 1.79% (▼28bps)  
**FY23:**  
 Reported: 2.07%



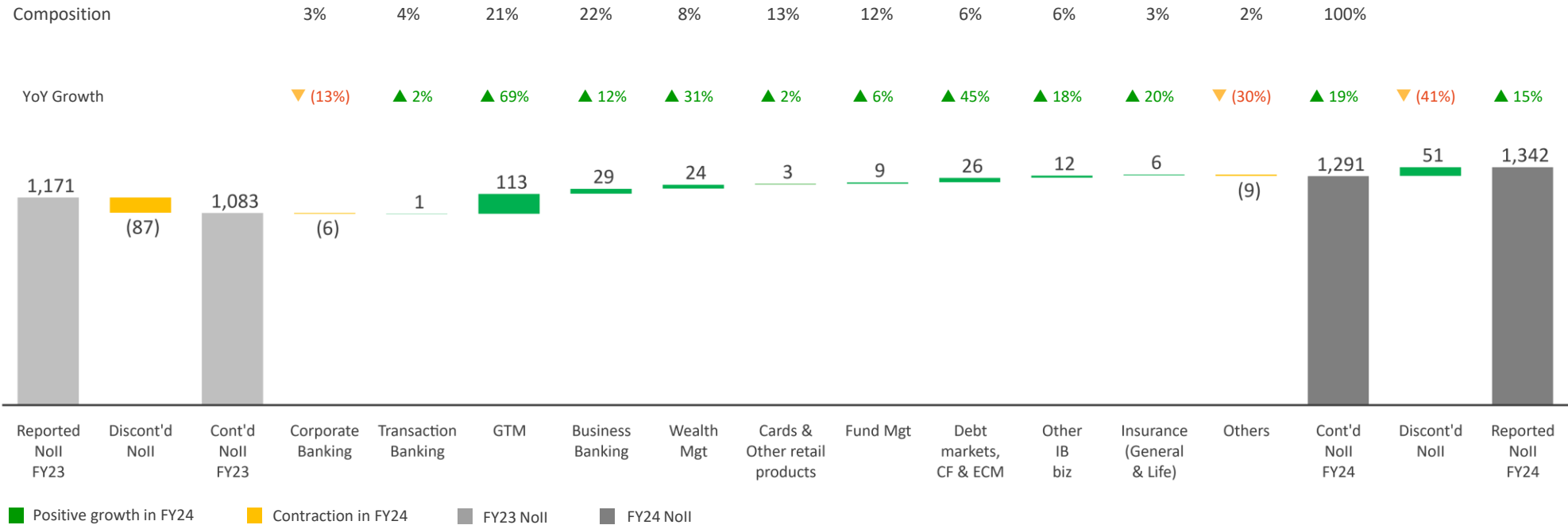
## NIM Trend



%	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)	Q4FY24 (Mar 2024)
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	1.58
OPR	1.75	1.75	1.75	1.75	2.00	2.50	2.75	2.75	3.00	3.00	3.00	3.00



# Broad based fee income growth offset NIM compression



	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			
<b>FY24</b>	37	49	279	280	101	169	155	84	80	36	22	<b>1,291</b>	51	<b>1,342</b>
<b>FY23 (restated)<sup>1</sup></b>	43	48	165	251	77	166	146	58	68	30	31	<b>1,083</b>	87	<b>1,171</b>

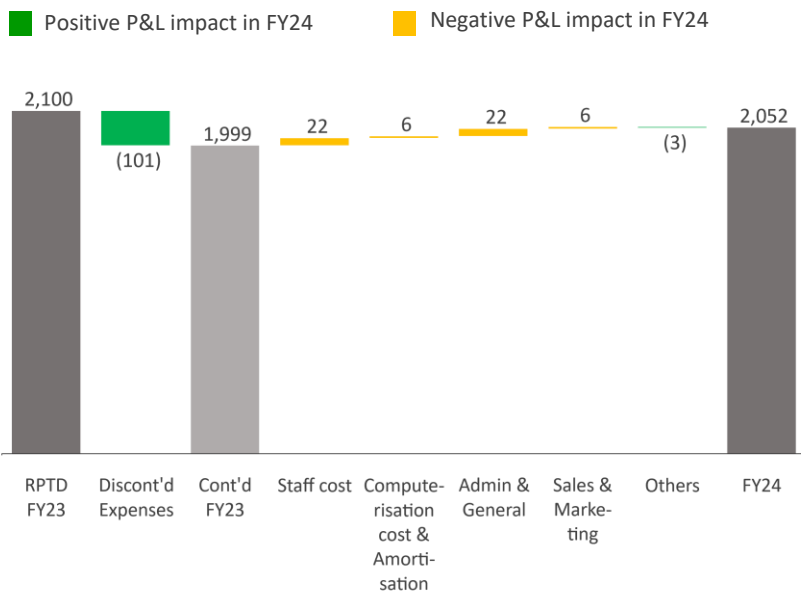
WB: ▲ 43%                      RB: ▲ 11%                      IB: ▲ 17%

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

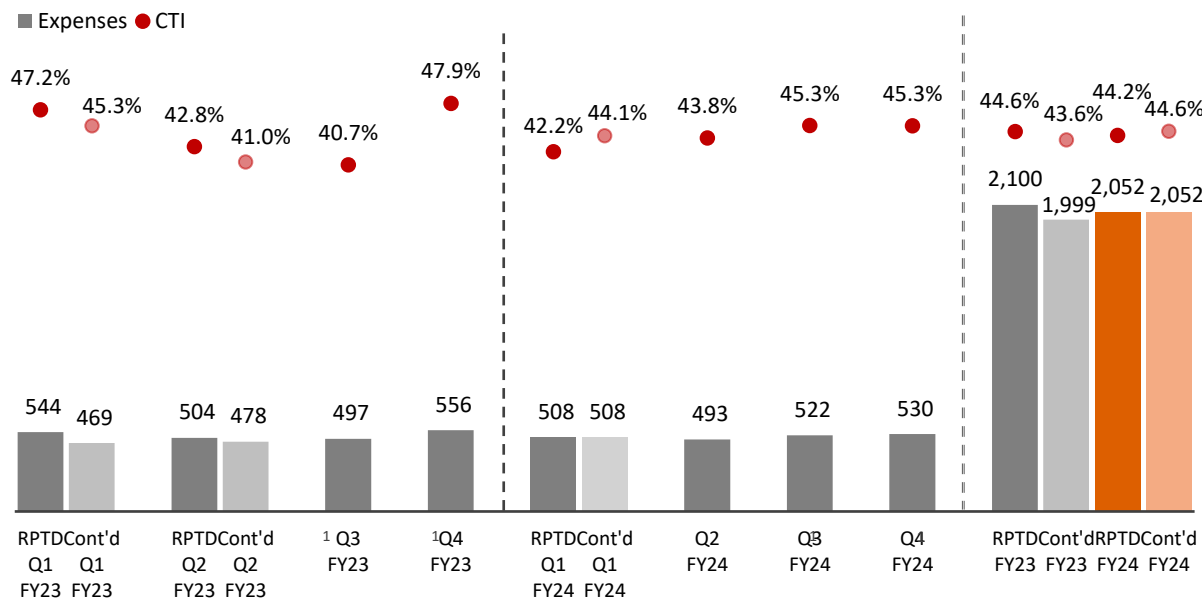
# Positive JAWS, Reported CTI 44.2%

Business Segments (RM' mil)	Q3FY24	Q4FY24	QoQ Change	FY23	FY24	YoY Change
Wholesale Banking	80	82	▲ 3%	295	316	▲ 7%
Investment Banking	54	55	▲ 1%	207	216	▲ 4%
Retail Banking	285	265	▼ (7%)	1,039	1,096	▲ 6%
Business Banking	86	88	▲ 3%	321	346	▲ 8%
Group Funding & Others	16	39	▲ >100%	132	78	▼ (41%)
<b>Banking Expenses</b>	<b>522</b>	<b>530</b>	<b>▲ 2%</b>	<b>1,994</b>	<b>2,052</b>	<b>▲ 3%</b>
Insurance	0	0		5	0	▼ (98%)
<b>Total Expenses – Continuing</b>	<b>522</b>	<b>530</b>	<b>▲ 2%</b>	<b>1,999</b>	<b>2,052</b>	<b>▲ 3%</b>
<b>Total Expenses – Reported</b>	<b>522</b>	<b>530</b>	<b>▲ 2%</b>	<b>2,100</b>	<b>2,052</b>	<b>▼ (2%)</b>

## Expense Walk (YoY Movement) (RM'mil)



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



RPTD = Reported

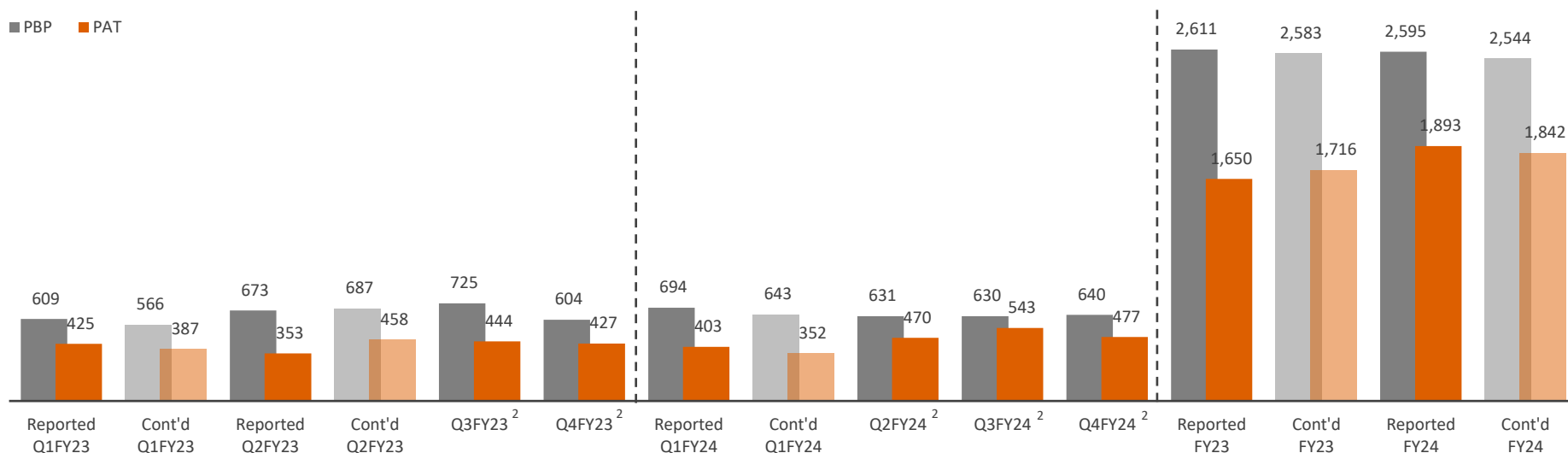
1. Q3FY23, Q4FY23, Q2FY24, Q3FY24, Q4FY24 reported numbers are equivalent to continuing operations numbers





## Reported PBP up 2% QoQ

Business Segments (RM' mil)	Q3FY24	Q4FY24	QoQ Change		FY23 (restated) <sup>1</sup>	FY24	YoY Change	
Wholesale Banking	231	179	▼	(22%)	829	837	▲	1%
Investment Banking	36	54	▲	51%	114	155	▲	36%
Retail Banking	193	199	▲	3%	839	806	▼	(4%)
Business Banking	210	237	▲	13%	738	830	▲	13%
Group Funding & Others	(25)	(54)	▼	(>100%)	37	(121)	▼	(>100%)
<b>Banking PBP</b>	<b>645</b>	<b>615</b>	▼	(5%)	<b>2,557</b>	<b>2,507</b>	▼	(2%)
Insurance	(15)	25	▲	>100%	25	36	▲	44%
<b>Total PBP – Continuing</b>	<b>630</b>	<b>640</b>	▲	2%	<b>2,583</b>	<b>2,544</b>	▼	(2%)
<b>Total PBP – Reported</b>	<b>630</b>	<b>640</b>	▲	2%	<b>2,611</b>	<b>2,595</b>	▼	(1%)



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

2. Q3FY23, Q4FY23, Q2FY24, Q3FY24, Q4FY24 reported numbers are equivalent to continuing operations numbers



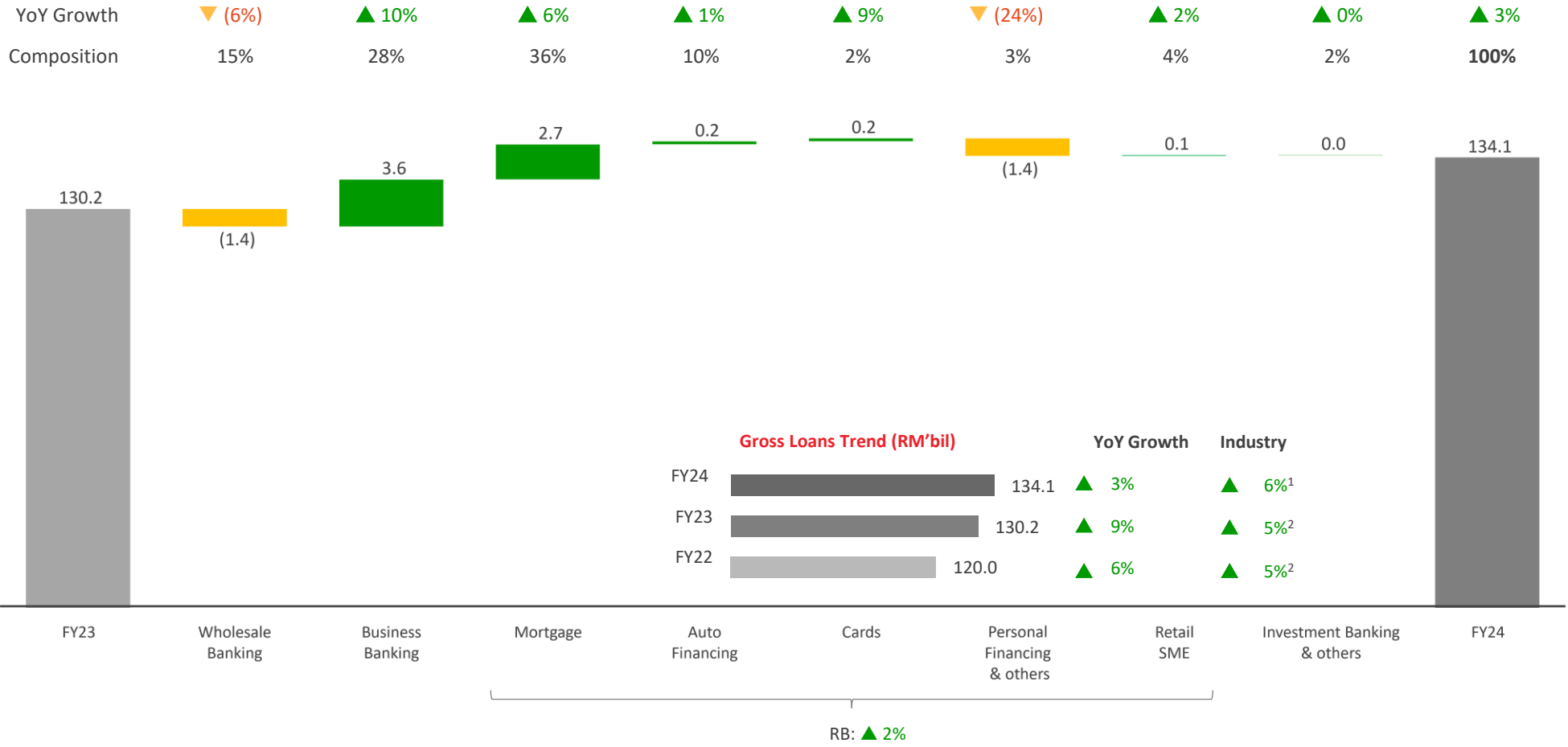
# Loans growth primarily from BB, offset by large WB loan repayment

## 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 – 55%  
 Non-retail – 45%



■ Positive growth in FY24    ■ Contraction in FY24

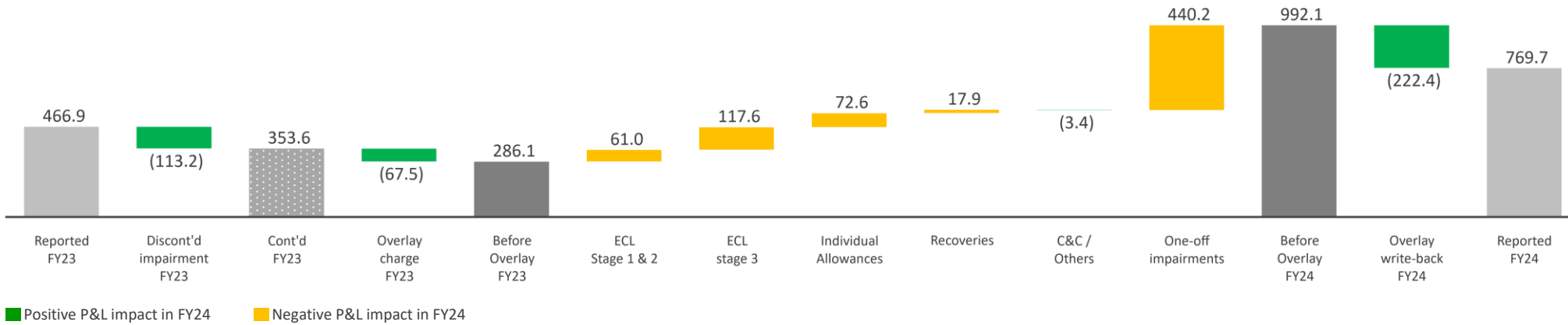
1. Based on BNM data from end Mar'23 to end Mar'24  
 2. Based on BNM data and in accordance with AMMB's financial period

# Higher Impairment charges in RB, BB and IB

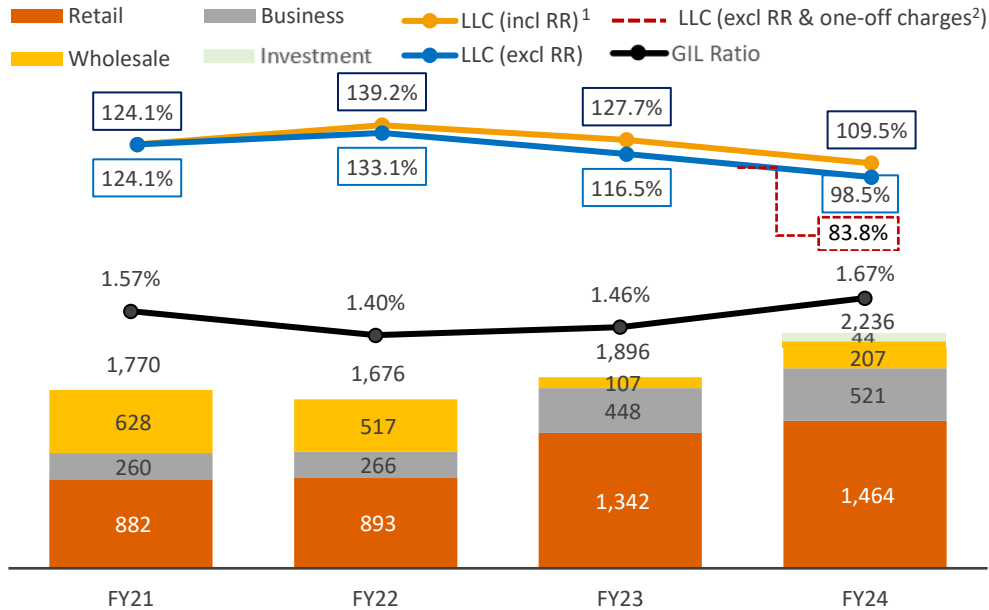
Net Impairment (YoY Movement) (RM'mil)

**Overlay:**

Q1FY24:	(99.6)
Q2FY24:	(47.6)
Q3FY24:	(8.4)
Q4FY24:	(66.8)



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



## Credit Cost and New Impaired Loans Formation

AmBank Group	FY21	FY22	FY23	FY24
Gross Credit cost <sup>2</sup> (excl. recoveries) (%)	1.12%	0.46%	0.56%	0.74%
Net credit cost <sup>3</sup> (%)	0.81%	0.26%	0.32%	0.52%
<b>Net credit cost (%) (excl. one-off charges<sup>4</sup>)</b>	<b>0.81%</b>	<b>0.26%</b>	<b>0.32%</b>	<b>0.27%</b>
New Impaired Loans (RM'mil)	990	1,357	1,961	2,285

- Includes Regulatory Reserve (RR) of NIL (FY21), RM103m (FY22), RM212m (FY23) and RM245m (FY24)
- Computed based on gross loan loss allowances (FS Note A23) of RM1,265m (FY21), RM555m (FY22), RM732m (FY23), RM989m (FY24)
- Computed based on net loan loss allowances (FS Note A23) of RM913m (FY21), RM314m (FY22), RM422m (FY23), RM696m (FY24)
- One-off credit impairment overlays of RM328mil recognised in Q3FY24



# Vigilant monitoring of sector exposures

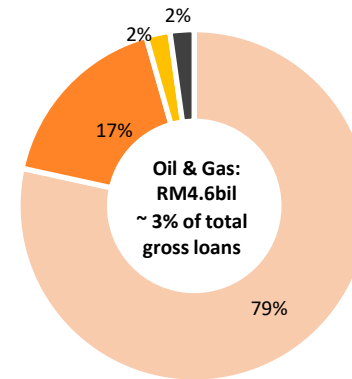
## Impaired Loans by Sector

Sector	Mar'23	Dec'23	Mar'24	Composition	YoY		QoQ	
	RM' mil	RM' mil	RM' mil		Movement	Movement	Movement	Movement
Agriculture	7	6	6	~	▼	(16%)	▼	(3%)
Mining and quarrying	43	51	50	2%	▲	16%	▼	(1%)
Manufacturing	215	227	195	9%	▼	(9%)	▼	(14%)
Electricity, gas and water	47	51	51	2%	▲	8%	▲	1%
Construction	172	155	217	10%	▲	26%	▲	40%
Wholesale, retail trade, hotels and restaurants	213	313	340	15%	▲	60%	▲	9%
Transport, storage and communication	24	27	31	1%	▲	30%	▲	13%
Finance and insurance	11	8	3	~	▼	(74%)	▼	(65%)
Real estate	11	31	37	2%	▲	>100%	▲	18%
Business activities	44	45	44	2%	▼	(1%)	▼	(3%)
Education and health	12	36	38	2%	▲	>100%	▲	4%
Household of which:	1,096	1,153	1,225	55%	▲	12%	▲	6%
- Residential Properties	842	911	944	42%	▲	12%	▲	4%
- Transport Vehicles	115	107	104	5%	▼	(10%)	▼	(3%)
- Others	139	135	177	8%	▲	27%	▲	31%
<b>Total</b>	<b>1,896</b>	<b>2,103</b>	<b>2,236</b>	100%	▲	18%	▲	6%

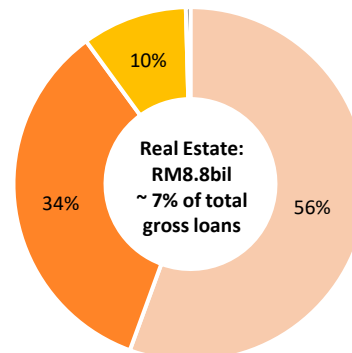
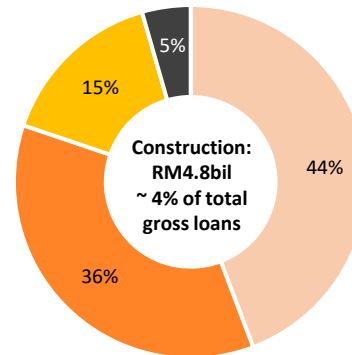
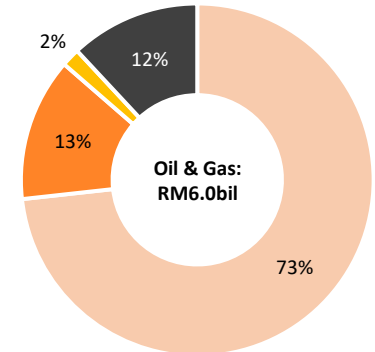
## Loans by Internal Risk Grade

Strong ~ Very Strong   Satisfactory ~ Moderate   Marginal ~ Substandard   Impaired

**Loans outstanding**



**Bonds & Loans outstanding**



# Strong deposit growth supported by increase in FD, strong CASA growth

## Deposits (RM' bil)

### Customer Deposits Trend

	Deposits (RM' bil)	YoY Growth	Industry
FY24	142.4	▲ 9%	▲ 5% <sup>1</sup>
FY23	130.3	▲ 6%	▲ 5% <sup>2</sup>
FY22	122.6	▲ 2%	▲ 5% <sup>2</sup>

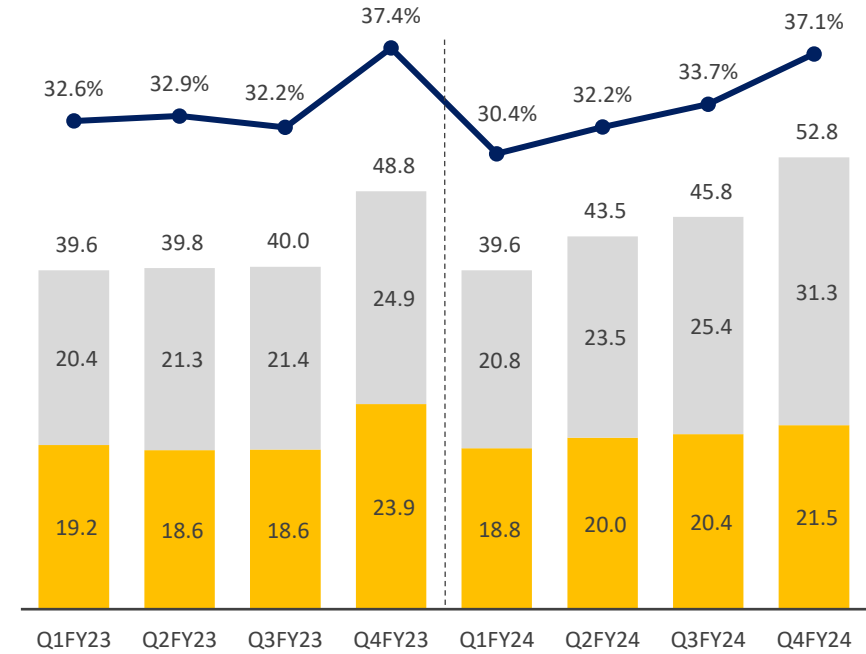
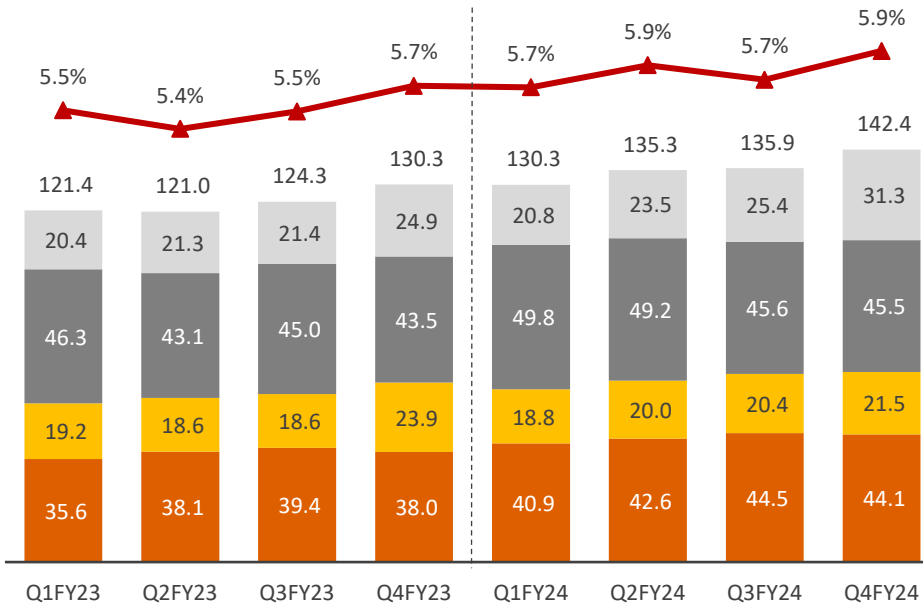
## CASA (RM' bil) and CASA Composition (%)

### CASA Trend

	CASA (RM' bil)	YoY Growth	Industry
FY24	52.8	▲ 8%	▲ 7% <sup>1</sup>
FY23	48.8	▲ 13%	▼ (2)% <sup>2</sup>
FY22	43.1	▲ 21%	▲ 6% <sup>2</sup>

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

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



FD (RM'bil)	81.8	81.2	84.4	81.5	90.7	91.8	90.1	89.6
Retail Deposits Mix	45.1%	46.8%	46.7%	47.5%	45.8%	46.2%	47.8%	46.0%

Retail CASA Mix	48.5%	46.6%	46.6%	49.0%	47.4%	46.0%	44.6%	40.7%
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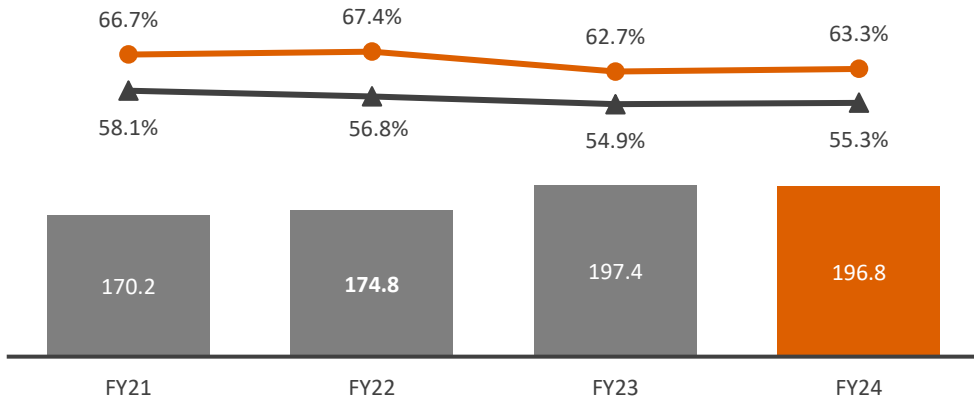
1. Based on BNM data from end Mar'23 to end Mar'24  
 2. Based on BNM data and in accordance with AMMB's financial period

# Capital position strengthened further

## RWA/Total Assets

RM' bil

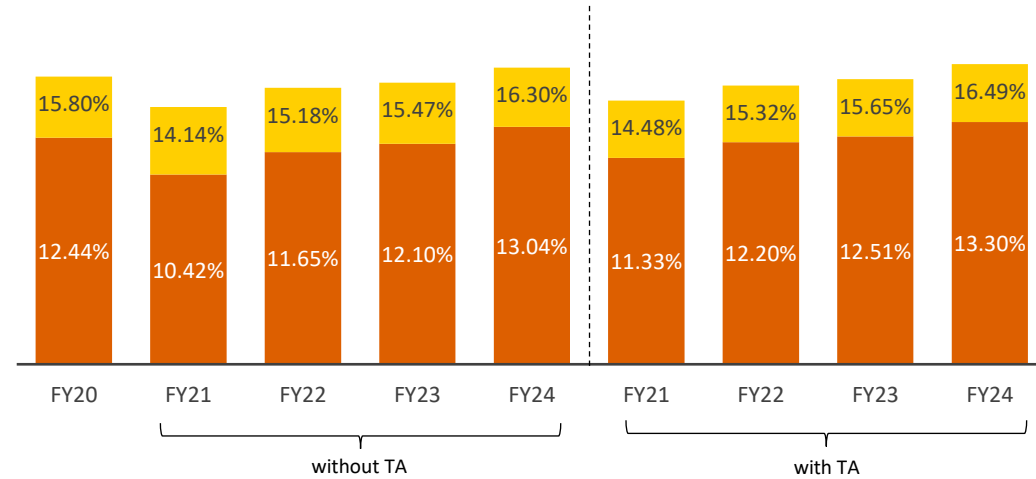
Total Assets RWA/Total Assets Peers<sup>1</sup>



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

## Capital Adequacy Ratios<sup>2</sup>

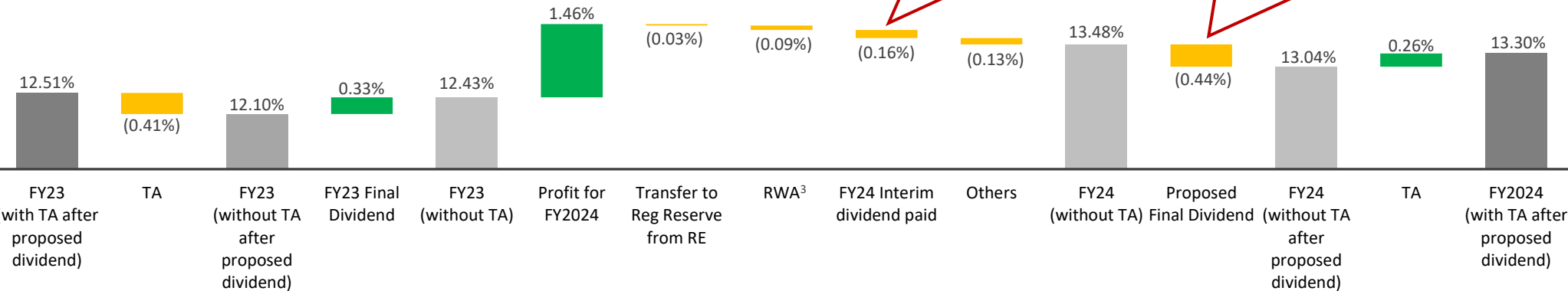
CET 1 / Tier 1 Total CAR



2. After deducting proposed dividends

## CET1 (YoY Movement)

Positive growth in FY24 Contraction in FY24



3. Credit RWA: -0.22%; Market RWA: 0.09%; Operational & Other RWA: 0.04%

# FY24 Summary



## RESILIENT PERFORMANCE

- Resilient income despite NIM compression
- PATMI of RM1.87 bil; ROE of 10%
- Capital build completed
- Restored 40% Dividend Payout Ratio

## CREDIT PROFILE

- Loan Loss Coverage\* at 109.5%
- Adequate buffers (overlays RM502 mil)
- Portfolio quality improving

*\* Including Regulatory Reserves*



## OPERATING LEVERAGE



- Disciplined cost management
- Positive JAWS
- Continuous investments in technology

## PROJECTS

- Divestment of Life Insurance
- FIRB



# Appendix: P&L – Continuing Operations

RM'mil	FY23				FY24				QoQ Movement		FY23 – FY24 (Full FY)		YoY Movement	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4FY24 vs Q3FY24		FY23	FY24	FY24 vs FY23	
Income	1,035	1,165	1,223	1,160	1,151	1,124	1,151	1,170	▲	2%	4,582	4,595	≈	
-NII	831	913	930	824	809	846	827	823		≈	3,498	3,304	▼	(6%)
-NOII	204	251	293	336	342	278	325	347	▲	7%	1,083	1,291	▲	19%
Expenses	(469)	(478)	(497)	(556)	(508)	(493)	(522)	(530)	▲	2%	(1,999)	(2,052)	▲	3%
PBP	566	687	725	604	643	631	630	640	▲	2%	2,583	2,544	▼	(2%)
(Impairment) / Writeback	(66)	(88)	(149)	(51)	(190)	(13)	(106)	(20)	▼	(81%)	(354)	(330)	▼	(7%)
One-off charges <sup>1</sup>	-	-	-	-	-	-	(520)	-			-	(520)		
PBT	501	599	576	553	453	618	4	620	▲	>100%	2,229	1,694	▼	(24%)
PAT	387	458	444	427	352	470	543	477	▼	(12%)	1,716	1,842	▲	7%
PATMI	387	458	444	427	352	470	543	477	▼	(12%)	1,716	1,842	▲	7%
PAT	387	458	444	427	352	470	408 <sup>1</sup>	477	▲	17%	1,716	1,707 <sup>1</sup>	▼	(1%)
PATMI	387	458	444	427	352	470	408 <sup>1</sup>	477	▲	17%	1,716	1,706 <sup>1</sup>	▼	(1%)
CTI	45.3%	41.0%	40.7%	47.9%	44.1%	43.8%	45.3%	45.3%		≈	43.6%	44.6%	▲	(1%)

1. Refer to Slide 9 for breakdown of one-off charges

2. Excludes impact of tax credit net of one-off charges of RM136mil

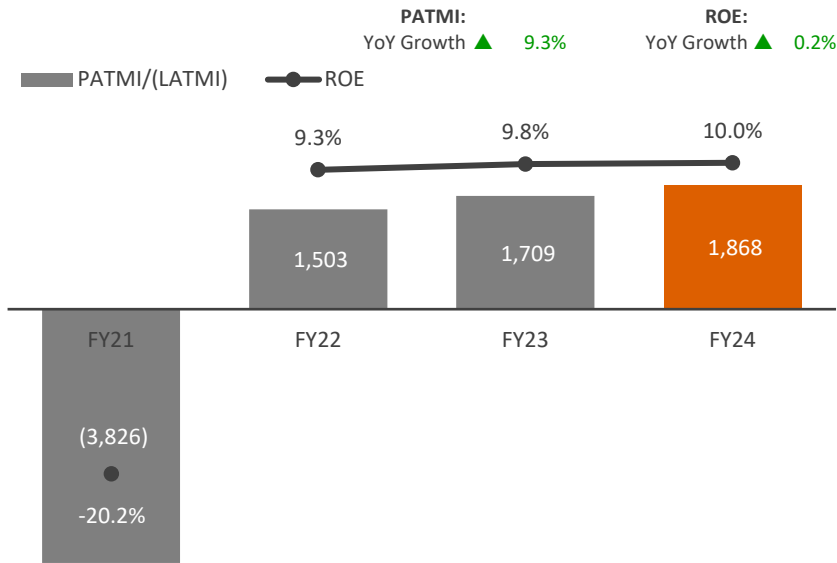


**THANK YOU**

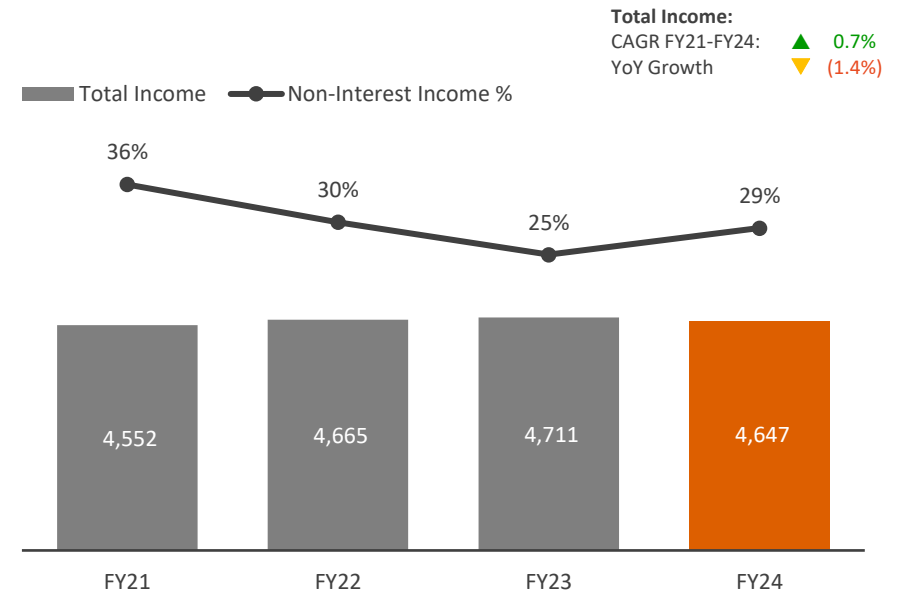


# Reported yearly performance

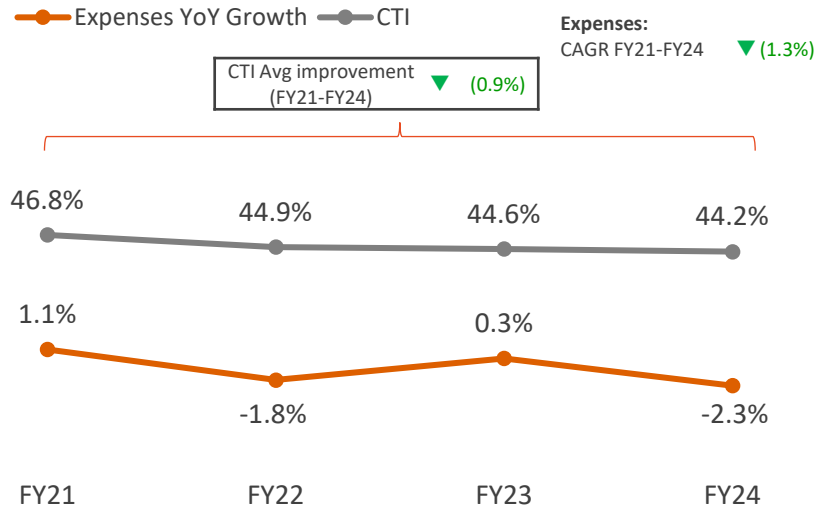
(LATMI) / PATMI (RM' mil) & ROE (%)<sup>1</sup>



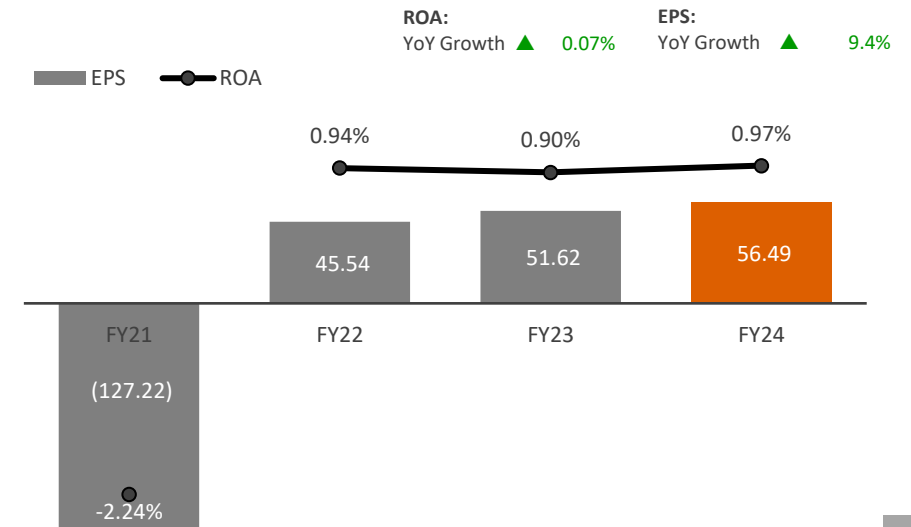
Total Income (RM' mil) and Non-interest Income (%)<sup>1</sup>



Cost to Income Ratio and Expenses Growth (%)<sup>1</sup>



ROA (%) and EPS (Basic)<sup>1</sup>



1. 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	Q4FY24	QoQ Change	FY23	FY24	YoY Change
ECL Stage 1 & 2 / CP – Non defaulted <sup>1</sup>	6	19	(55)	17	(31)	98	(39)	188	▲ >100%	(13)	216	▲ >100%
ECL Stage 3 / CP – Defaulted	(125)	(155)	(167)	(141)	(174)	(150)	(133)	(248)	▲ 86%	(588)	(706)	▲ 20%
Individual Provisions	(12)	(20)	(66)	(41)	(52)	(67)	(27)	(65)	▲ >100%	(138)	(211)	▲ 52%
Recoveries	71	83	68	88	69	65	87	72	▼ (17%)	310	292	▼ (6%)
Other Provisions <sup>2</sup>	(6)	(15)	71	26	(2)	42	7	33	▲ >100%	76	79	▲ 4%
Credit impairment overlays & intangible assets impairment	-	-	-	-	-	-	(440)	-		-	(440)	
<b>Total net impairments – Continuing</b>	<b>(66)</b>	<b>(88)</b>	<b>(149)</b>	<b>(51)</b>	<b>(190)</b>	<b>(13)</b>	<b>(546)</b>	<b>(20)</b>	<b>▼ (96%)</b>	<b>(354)</b>	<b>(770)</b>	<b>▲ &gt;100%</b>
AmGen impairment	2	(115)	-	-	-	-	-	-		(113)	-	
<b>Total net impairments - Reported</b>	<b>(64)</b>	<b>(203)</b>	<b>(149)</b>	<b>(51)</b>	<b>(190)</b>	<b>(13)</b>	<b>(546)</b>	<b>(20)</b>	<b>▼ (96%)</b>	<b>(467)</b>	<b>(770)</b>	<b>▲ 65%</b>
Total impairments by divisions (RM' mil)	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	QoQ Change	FY23	FY24	YoY Change
Wholesale Banking	13	43	(8)	(15)	49	74	25	1	▼ (96%)	33	150	▲ >100%
Investment Banking	0	(1)	0	(0)	(0)	0	(1)	(33)	▲ >100%	(1)	(34)	▲ >100%
Retail Banking	(38)	(121)	(85)	(57)	(127)	(83)	(116)	(316)	▲ >100%	(301)	(642)	▲ >100%
Business Banking	(11)	(10)	(112)	49	(114)	(4)	(14)	(2)	▼ (88%)	(84)	(133)	▲ 57%
Group Funding & Others	(30)	1	56	(28)	1	(1)	(441)	329	▲ >100%	(1)	(111)	▲ >100%
<b>Total net impairment – Continuing</b>	<b>(66)</b>	<b>(88)</b>	<b>(149)</b>	<b>(51)</b>	<b>(190)</b>	<b>(13)</b>	<b>(546)</b>	<b>(20)</b>	<b>▼ (96%)</b>	<b>(354)</b>	<b>(770)</b>	<b>▲ &gt;100%</b>
AmGen impairment	2	(115)	-	-	-	-	-	-		(113)	-	
<b>Total net impairment – Reported</b>	<b>(64)</b>	<b>(203)</b>	<b>(149)</b>	<b>(51)</b>	<b>(190)</b>	<b>(13)</b>	<b>(546)</b>	<b>(20)</b>	<b>▼ (96%)</b>	<b>(467)</b>	<b>(770)</b>	<b>▲ 65%</b>
GIL Ratio <sup>3</sup>	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	QoQ Change	FY23	FY24	YoY Change
Wholesale Banking	1.72%	1.32%	1.27%	0.51%	0.83%	0.85%	0.74%	1.06%	▲ 0.32%	0.51%	1.06%	▲ 0.55%
Investment Banking	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.84%	▲ 1.84%	0.00%	1.84%	▲ 1.84%
Retail Banking	1.71%	1.82%	1.87%	1.85%	1.97%	1.90%	1.89%	1.98%	▲ 0.09%	1.85%	1.98%	▲ 0.12%
Business Banking	1.20%	1.09%	1.35%	1.30%	1.59%	1.69%	1.56%	1.37%	▼ (0.19%)	1.30%	1.37%	▲ 0.07%
Group	1.55%	1.52%	1.62%	1.46%	1.66%	1.65%	1.60%	1.67%	▲ 0.07%	1.46%	1.67%	▲ 0.21%
Industry	1.81%	1.82%	1.72%	1.71%	1.71%	1.72%	1.65%	1.62% <sup>4</sup>	▼ (0.03%)	1.71%	1.62%	▼ (0.09%)

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)

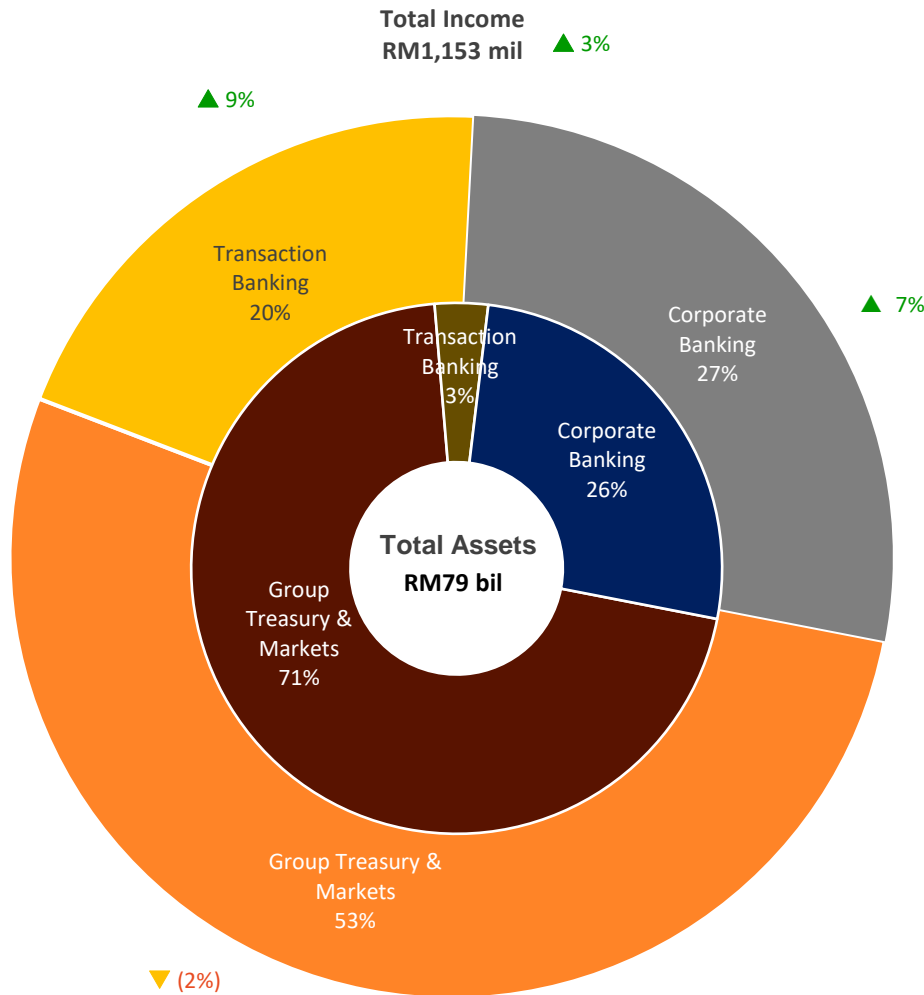
4. Mar'24 data were used to compute industry GIL ratios for Q4FY24



# Divisional Performance

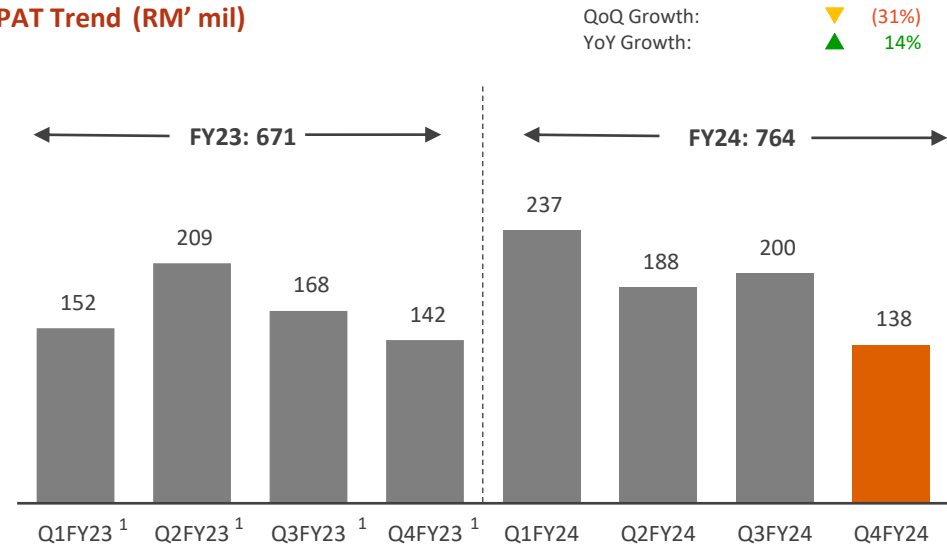
# Wholesale Banking

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

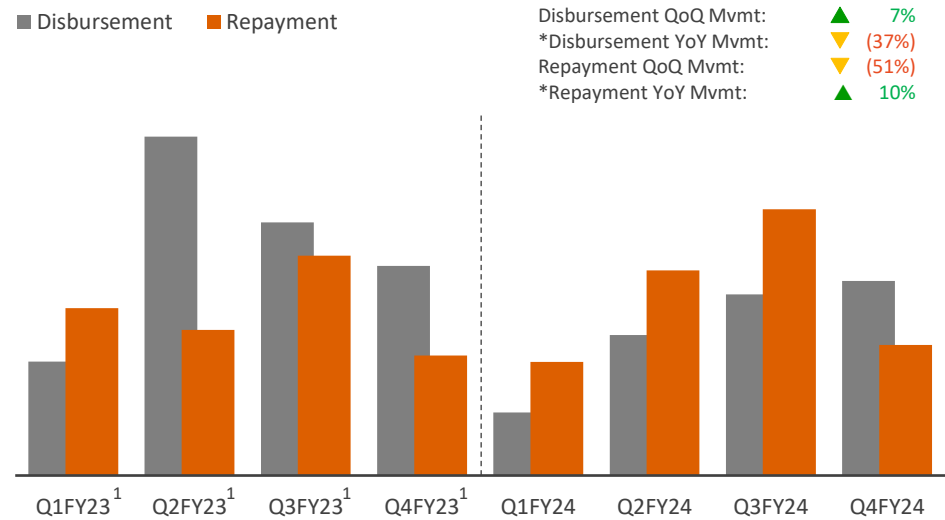


1. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)

## PAT Trend (RM' mil)



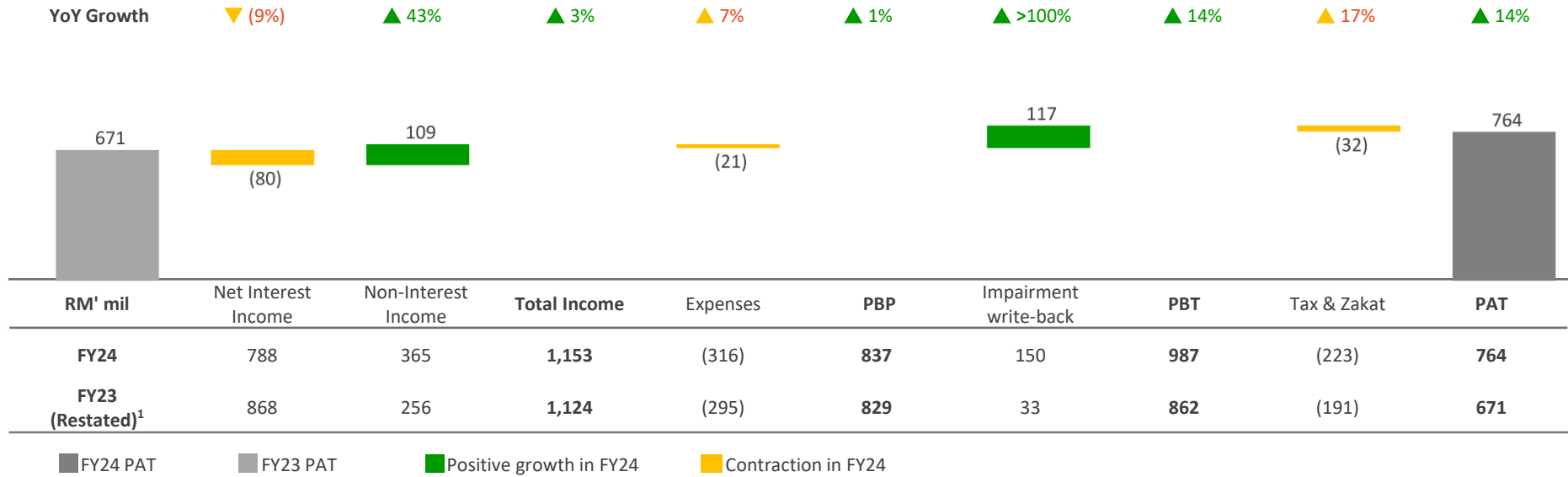
## Corporate Banking Loan Disbursement and Repayment



\*Note: YoY mvmt – FY24 vs FY23

# Wholesale Banking

## Income Statement



## Balance Sheet (RM' mil/%)

	FY23 (Restated) <sup>1</sup>	FY24	YoY Change
Gross Loans / Financing	20,988	19,633	▼ (6%)
Gross Impaired Loans	107	207	▲ 94%
Customer Deposits	43,145	44,743	▲ 4%
CASA	10,698	14,016	▲ 31%
CASA Mix	24.8%	31.3%	▲ 6.5%

## Key Ratios

	FY23 (Restated) <sup>1</sup>	FY24	YoY Change
GIL Ratio	0.51%	1.06%	▲ 0.55%
CTI	26.2%	27.4%	▲ 1.2%
Loan Loss Coverage	512.7%	181.2%	▼ (>100%)
ROA	0.89%	0.92%	▲ 0.03%

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

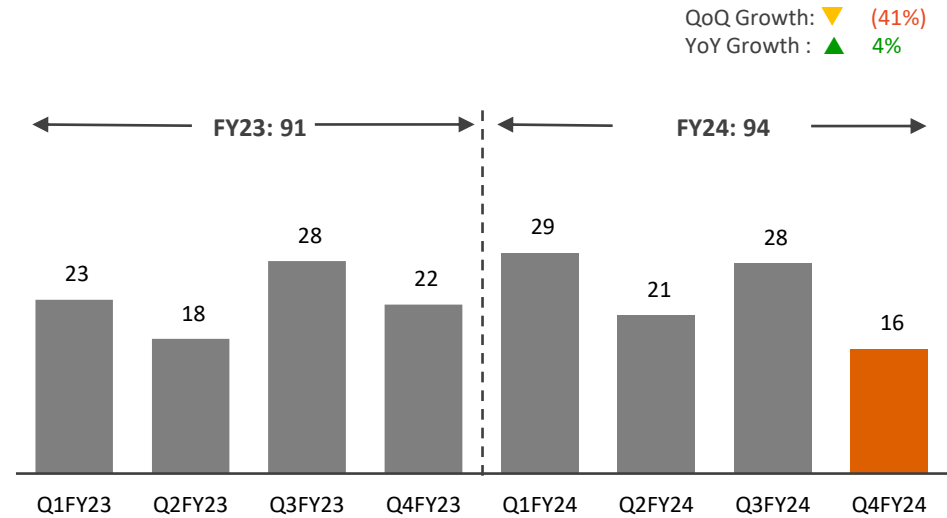
# Investment Banking

## League Table

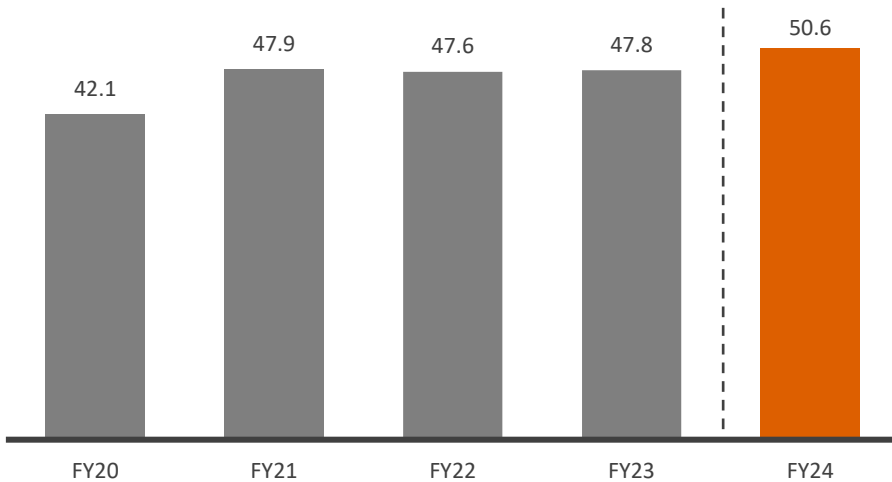
	Market Share <sup>1</sup> As At 31 March 2024	Rank <sup>2</sup>
DCM (Overall MYR Bonds)	5.01%	4 ▶
Islamic Sukuk	5.11%	4 ▶
Unit Trust	7.4%	5 ▶
Stockbroking <sup>3</sup>	7.1%	6 ▼
M&A <sup>3</sup>	1.6%	7 ▼
Fund Raising <sup>3</sup> (non-DCM)	9.0%	3 ▶

1. Calendar Year data
2. Comparing rank movement with 31 December 2023
3. Rank by value

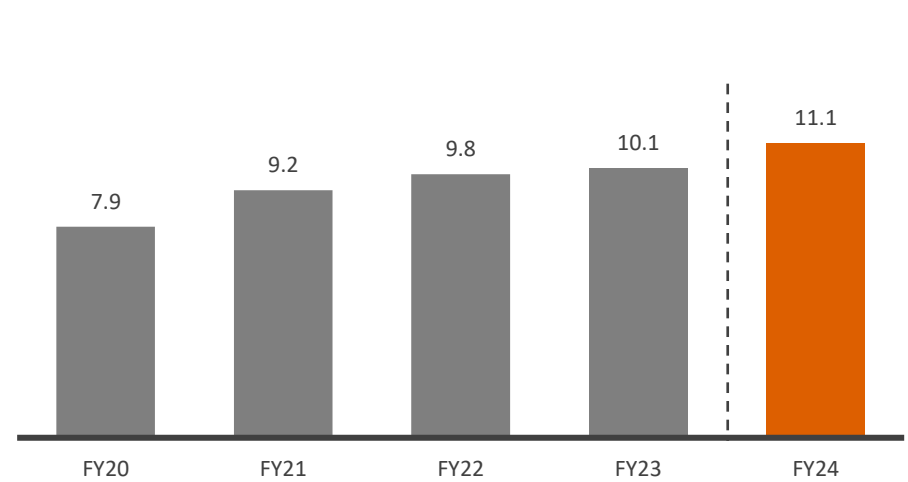
## PAT Trend (RM' mil)



## Fund Management – AUM (RM' bil)

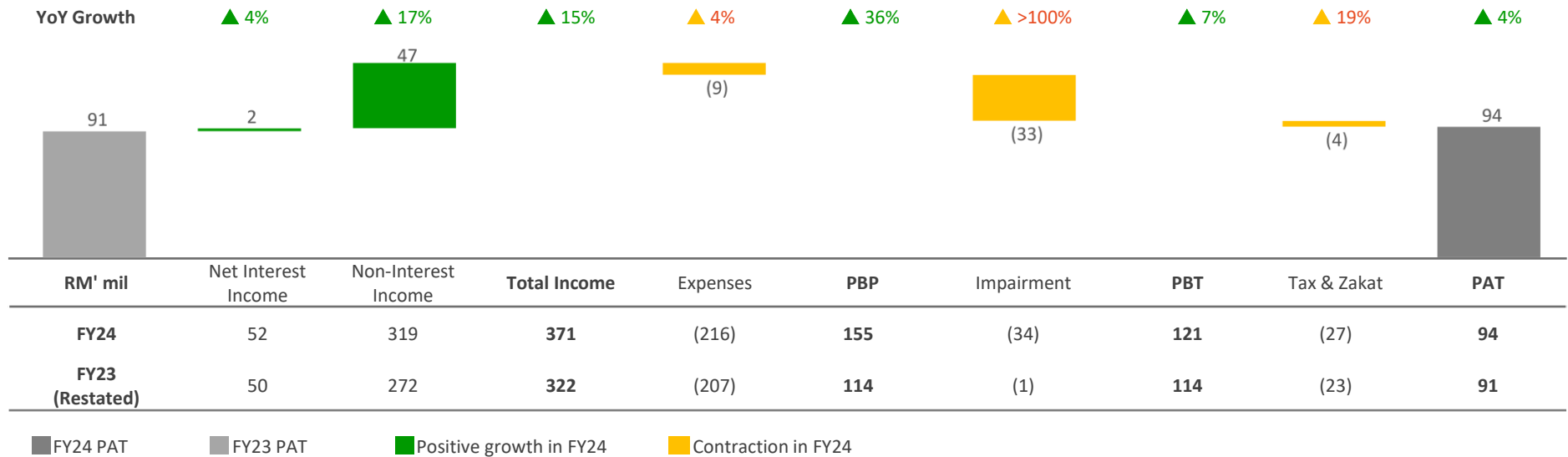


## Private Banking – AUM (RM' bil)



# Investment Banking

## Income Statement



## Balance Sheet (RM' mil/%)

	FY23 (Restated)	FY24	YoY Change
Gross Loans / Financing	2,383	2,377	≈
Gross Impaired Loans	-	44	▲ >100%
Share Margin Financing	1,661	1,686	▲ 1%
Customer Deposits	955	1,546	▲ 62%
CASA	136	200	▲ 48%
CASA Mix	14.2%	13.0%	▼ (1.2%)

## Key Ratios

	FY23 (Restated)	FY24	YoY Change
GIL Ratio	0.00%	1.84%	▲ 1.84%
CTI	64.4%	58.2%	▼ (6.2%)
ROA	3.13%	2.84%	▼ (0.29%)
Average AUM <sup>1</sup>	57,176	59,192	▲ 4%

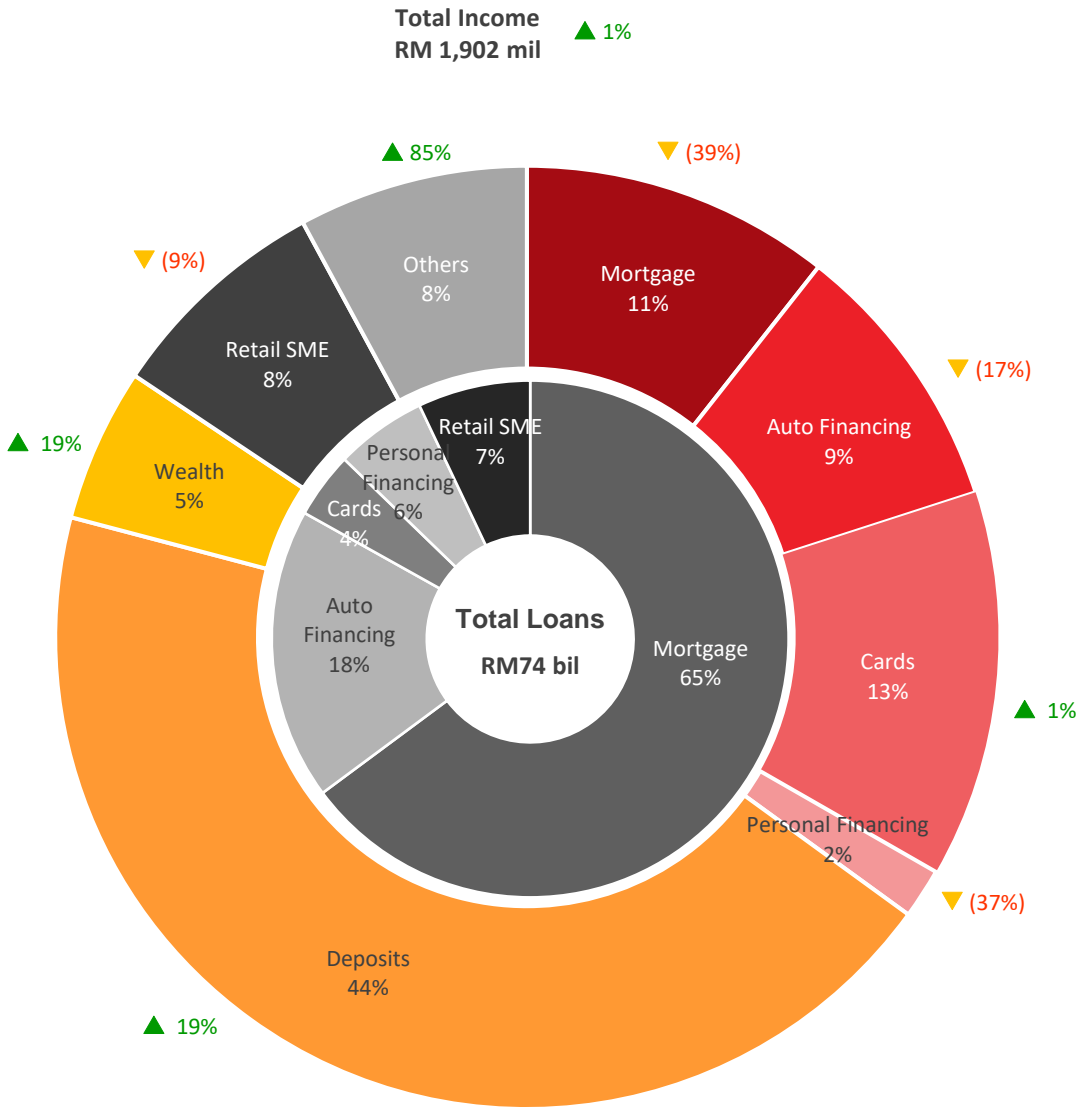
1. Inclusive of Private Banking



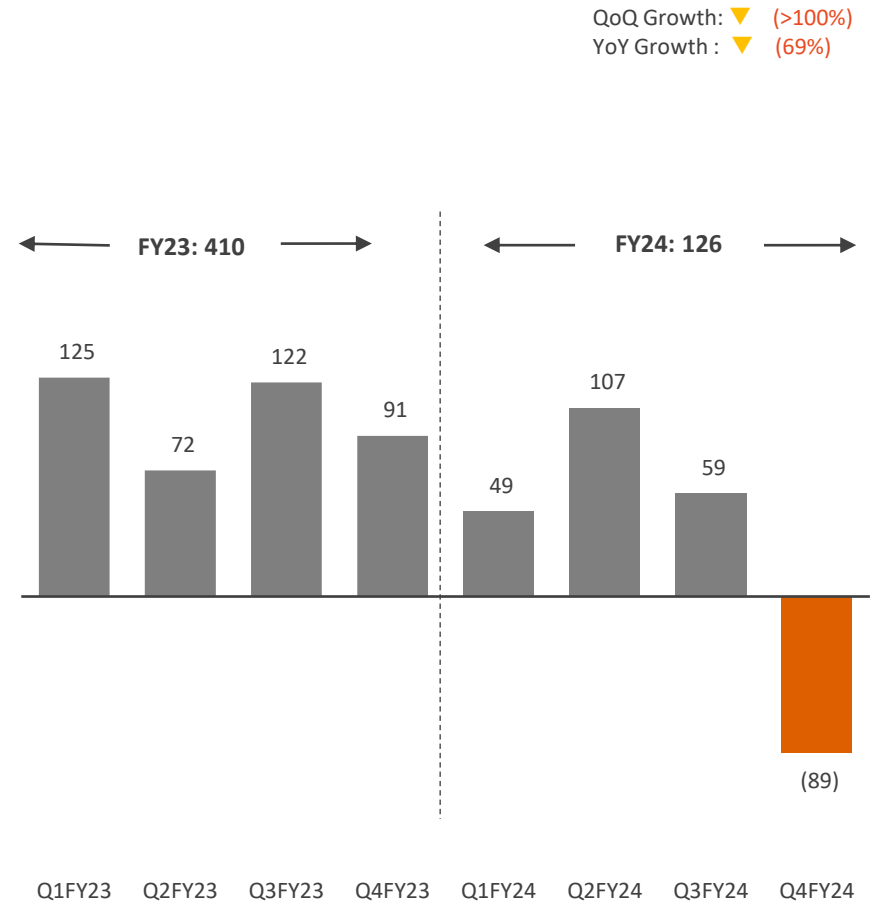


# Retail Banking

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

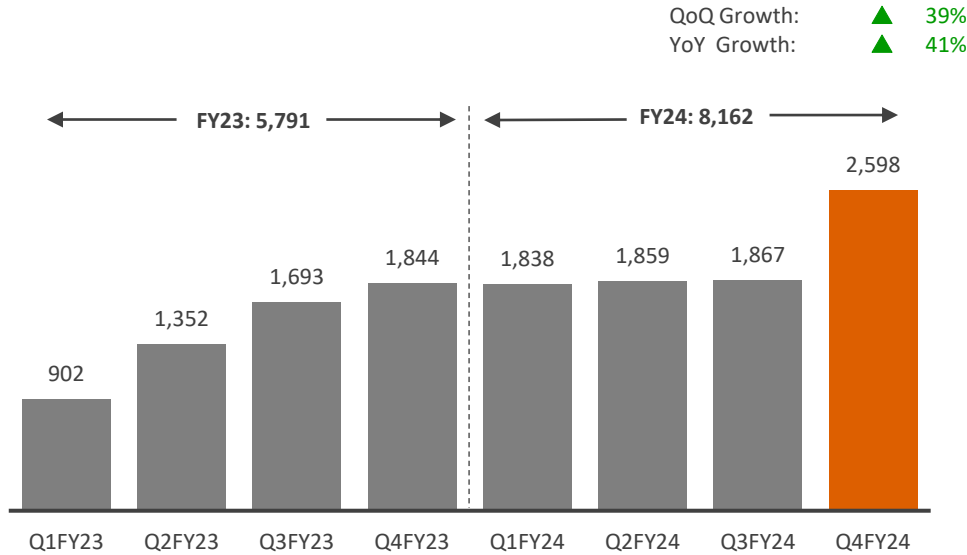


PAT Trend (RM' mil)

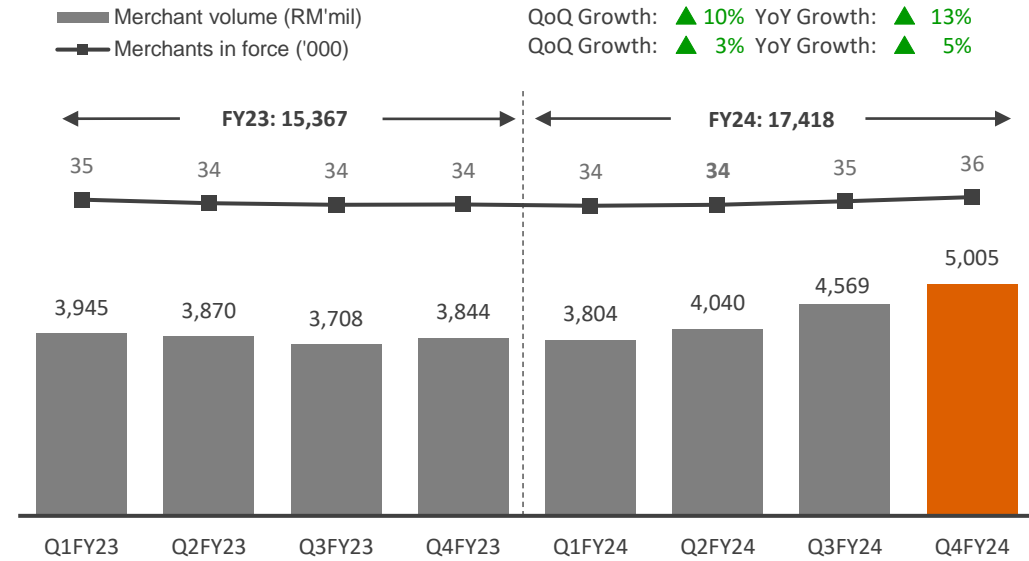


# Retail Banking

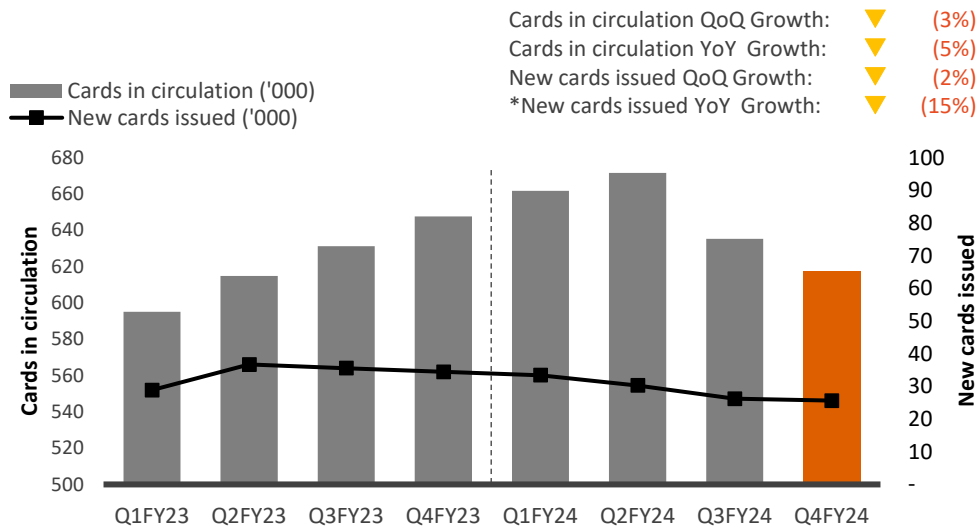
## Wealth Sales (RM' mil)



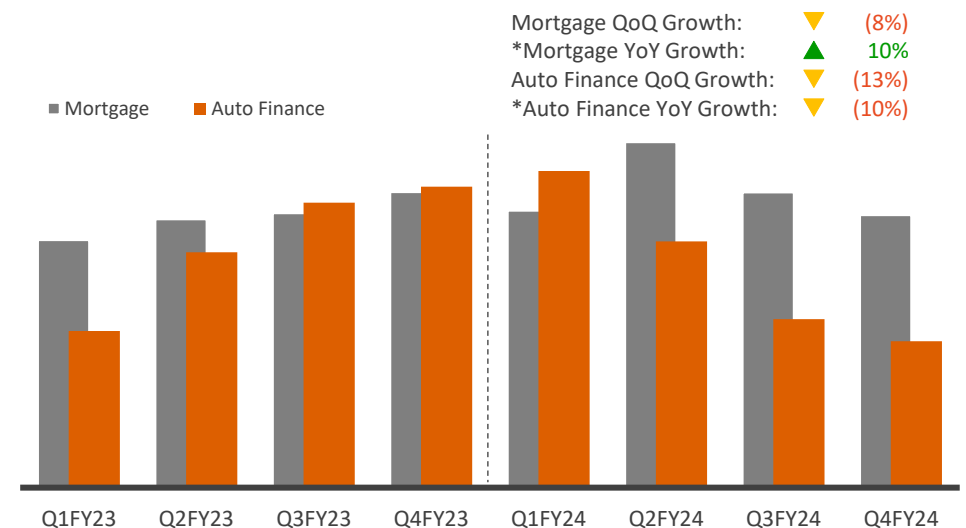
## Merchant Volume



## Credit Cards



## Mortgage and Auto Finance Quarterly Disbursements



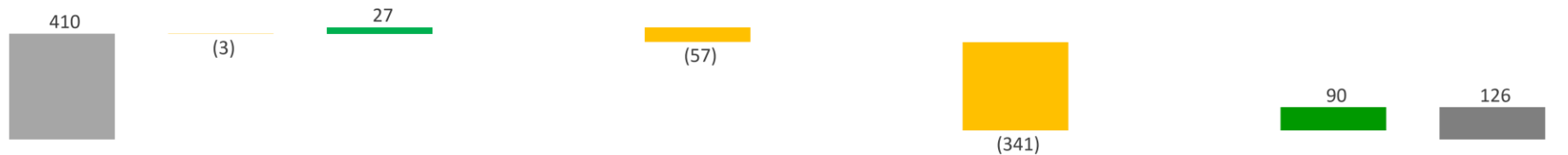
\*Note: YoY growth – FY24 vs FY23



# Retail Banking

## Income Statement

YoY Growth      ≈      ▲ 11%      ▲ 1%      ▲ 6%      ▼ (4%)      ▲ >100%      ▼ (70%)      ▼ (70%)      ▼ (69%)



RM' mil	Net Interest Income	Non-Interest Income	Total Income	Expenses	PBP	Impairment	PBT	Tax & Zakat	PAT
FY24	1,632	270	1,902	(1,096)	806	(642)	164	(38)	126
FY23 (Restated)	1,635	243	1,878	(1,039)	839	(301)	538	(129)	410

■ FY24 PAT      ■ FY23 PAT      ■ Positive growth in FY24      ■ Contraction in FY24

## Balance Sheet (RM' mil/%)

	FY23 (Restated)	FY24	YoY Change
Gross Loans / Financing	72,345	74,009	▲ 2%
Gross Impaired Loans	1,342	1,464	▲ 9%
Customer Deposits	61,933	65,537	▲ 6%
CASA	23,936	21,461	▼ (10%)
CASA mix	38.6%	32.7%	▼ (5.9%)

## Key Ratios

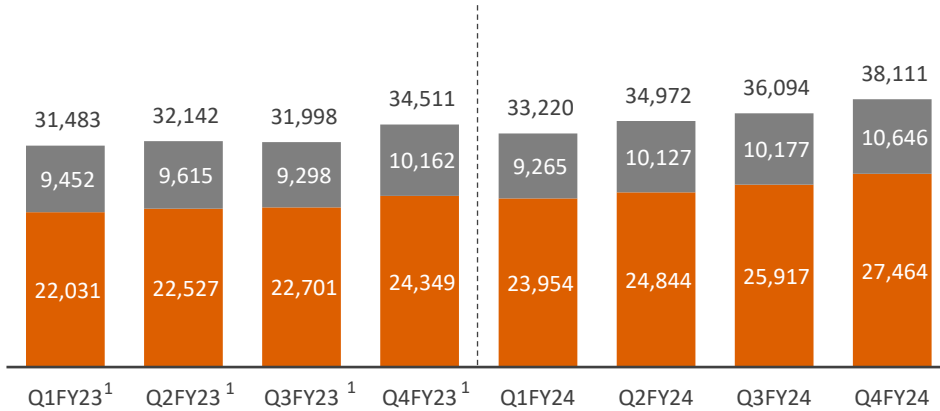
	FY23 (Restated)	FY24	YoY Change
GIL Ratio	1.85%	1.98%	▲ 0.12%
CTI	55.3%	57.6%	▲ 2.3%
Loan Loss Coverage	88.7%	91.3%	▲ 2.6%
ROA	0.58%	0.17%	▼ (0.41%)
Average AUM (Wealth Management)	2,281	2,032	▼ (11%)

# Business Banking

## Gross Loans (RM' mil)

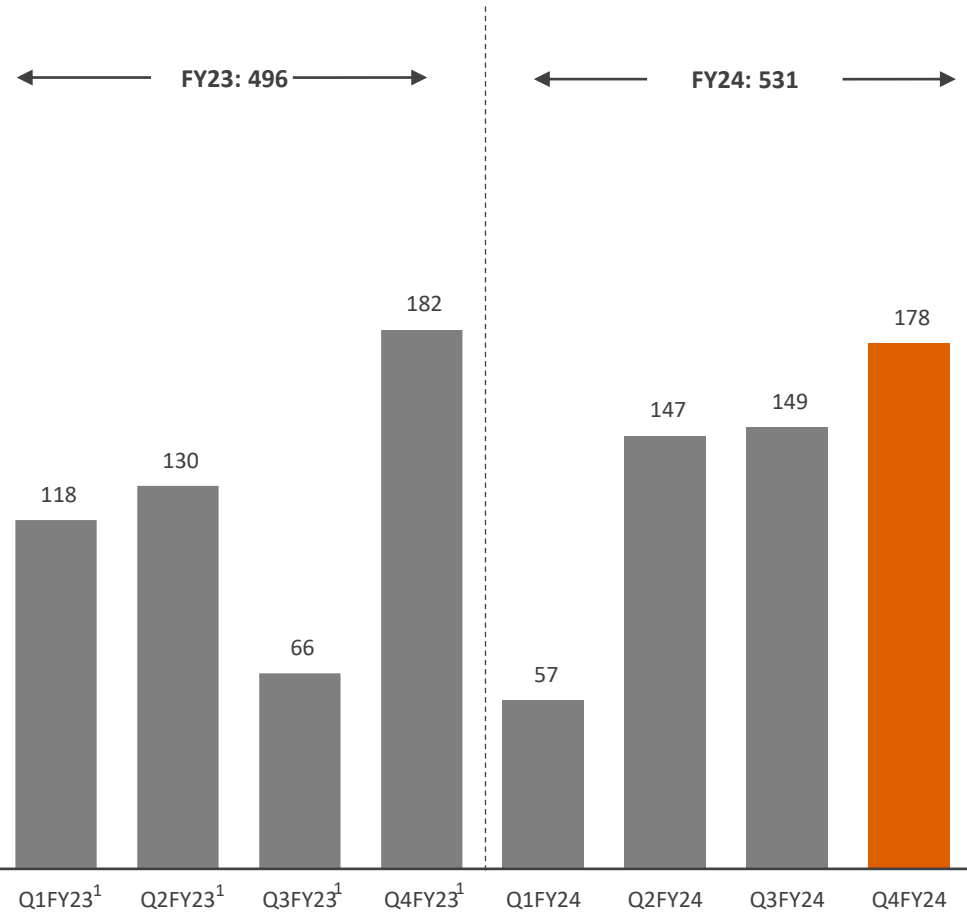
■ Non-trade ■ Trade

QoQ Growth: ▲ 6%  
YoY Growth: ▲ 10%



## PAT Trend (RM' mil)

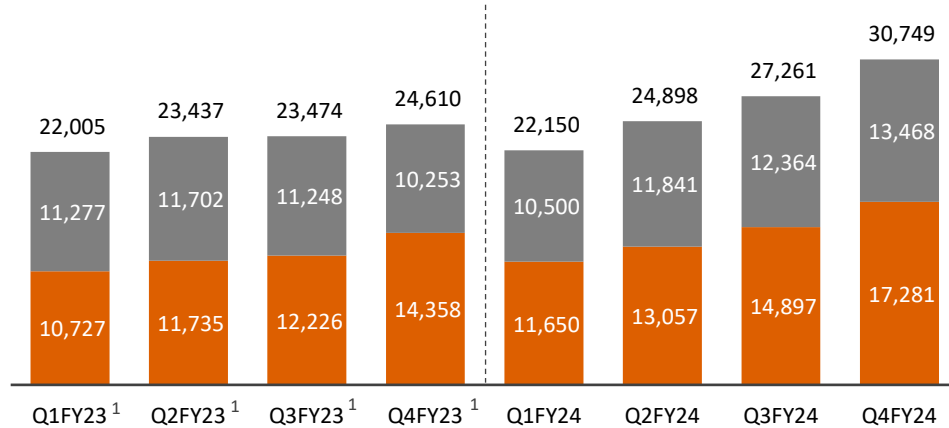
QoQ Growth: ▲ 19%  
YoY Growth: ▲ 7%



## Customer Deposits (RM' mil)

■ CASA ■ FD

QoQ Growth: ▲ 13%  
YoY Growth: ▲ 25%

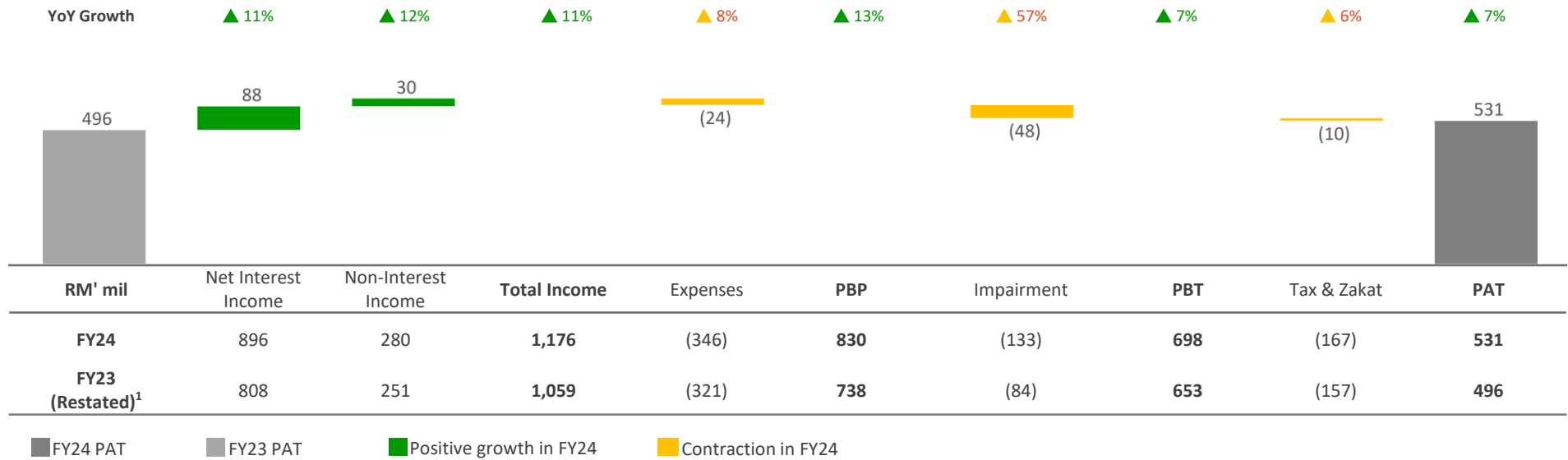


1. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)



# Business Banking

## Income Statement



## Balance Sheet (RM' mil/%)

	FY23 (Restated) <sup>1</sup>	FY24	YoY Change
Gross Loans / Financing	34,511	38,111	▲ 10%
Gross Impaired Loans	448	521	▲ 16%
Customer Deposits	24,610	30,749	▲ 25%
CASA	14,358	17,281	▲ 20%
CASA Mix	58.3%	56.2%	▼ (2.1%)

## Key Ratios

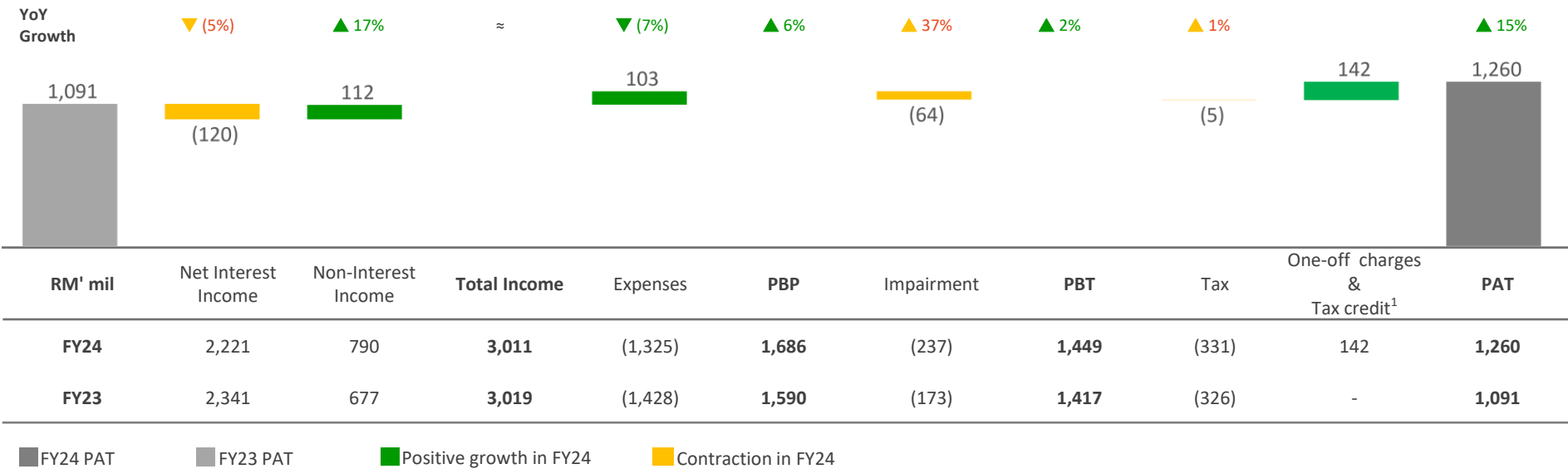
	FY23 (Restated) <sup>1</sup>	FY24	YoY Change
GIL Ratio	1.30%	1.37%	▲ 0.07%
CTI	30.3%	29.4%	▼ (0.9%)
Loan Loss Coverage	105.1%	89.5%	▼ (15.6%)
ROA	1.53%	1.48%	▼ (0.05%)

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



# AmBank (M)

## Income Statement



## Balance Sheet (RM' mil/%)

	FY23	FY24	YoY Change
Gross Loans	83,739	87,609	▲ 5%
Gross Impaired Loans	1,374	1,554	▲ 13%
Customer Deposits	85,391	94,341	▲ 10%
CASA	31,342	34,589	▲ 10%
CASA Mix	36.7%	36.7%	≈

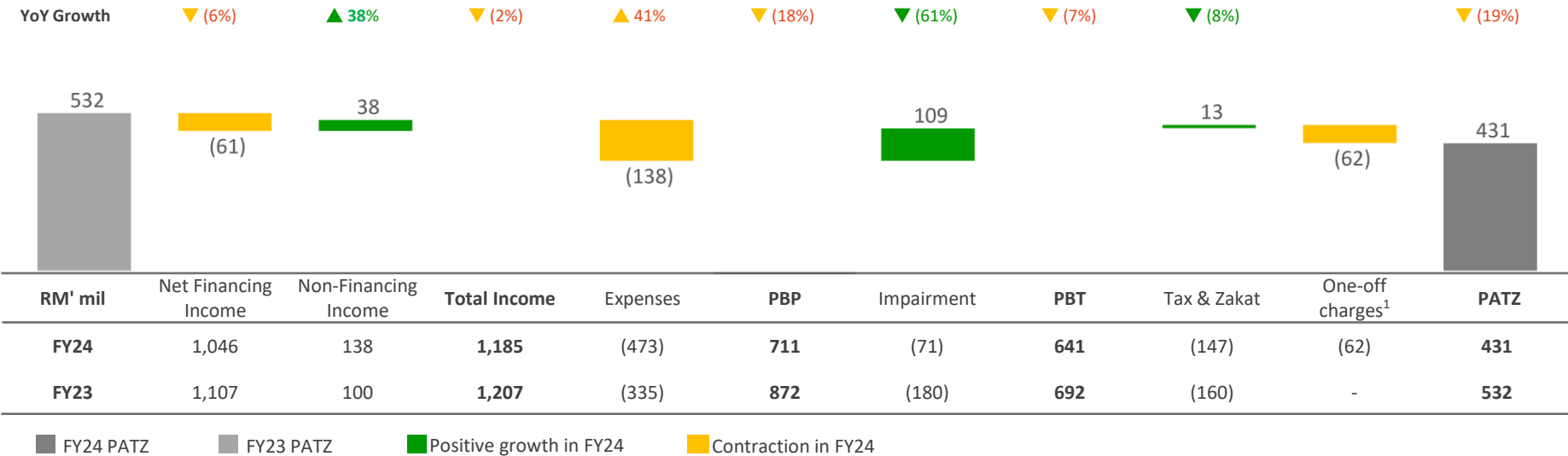
## Key Ratios

	FY23	FY24	YoY Change
GIL Ratio	1.64%	1.77%	▲ 0.13%
CTI	47.3%	44.0%	▼ (3.3%)
Loan Loss Coverage (excl RR)	108.9%	98.2%	▼ (10.7%)
Loan Loss Coverage (excl RR) (exclude one-off credit impairment overlays <sup>1</sup> )	108.9%	82.3%	▼ (26.6%)
ROA	0.86%	0.93%	▲ 0.07%

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



## Balance Sheet (RM' mil/%)

	FY23	FY24	YoY Change
Gross Financing	45,641	45,626	≈
Gross Impaired Financing	521	655	▲ 26%
Customer Deposits	45,253	48,234	▲ 7%
CASA	17,785	18,369	▲ 3%
CASA Mix	39.3%	38.1%	▼ (1.2%)

## Key Ratios

	FY23	FY24	YoY Change
GIF Ratio	1.14%	1.44%	▲ 0.29%
CTI	27.8%	40.0%	▲ 12.2%
Financing Loss Coverage (excl RR)	136.5%	101.3%	▼ (35.2%)
Financing Loss Coverage (excl RR) (exclude one-off credit impairment overlays <sup>1</sup> )	136.5%	88.7%	▼ (47.7%)
ROA	0.95%	0.70%	▼ (0.25%)

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 Q4FY24 vs Q3FY24

YoY / YTD growth refers to FY24 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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