



AmBank Group

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AmBank Group

Q1FY2024 RESULTS

(30 JUNE 2023)

INVESTOR PRESENTATION

21 AUGUST 2023

GCEO PRESENTATION

Dato' Sulaiman Mohd Tahir

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- 4 Retail Banking PHRA**
- 5 Loans by stages**
- 6 Outlook for 2023**

Q1FY24 Financial snapshot

	Q1FY24 Reported Financials		Variance	Strong PBP growth offset by higher impairment charges
Profitability (RM' mil)	Income	1,202 Q1FY23: 1,153	▲ 4%	<ul style="list-style-type: none"> Higher funding costs; NIM 1.76% (Q1FY23: 2.12%) Partially offset by stronger fee income, trading and investment income as well as finalisation of sales consideration for disposal of AmGen (RM51mil)
	Expenses	(508) Q1FY23: (544)	▼ (7%)	<ul style="list-style-type: none"> Disciplined cost management, CTI of 42.2%
	PBP	694 Q1FY23: 609	▲ 14%	<ul style="list-style-type: none"> Double-digit PBP growth
	Impairment	(190) Q1FY23: (64)	▲ >100%	<ul style="list-style-type: none"> Higher impairment charges in RB and BB
	PATMI	378 Q1FY23: 410	▼ (8%)	<ul style="list-style-type: none"> Lower PATMI as a result of higher impairment
	ROE (Annualised)	8.3% Q1FY23: 9.8%	▼ (1.5%)	<ul style="list-style-type: none"> ROTE: 8.4%
Assets & Liabilities (RM' bil)	Gross Loans	129.0 FY23: 130.2	▼ (1%)	<ul style="list-style-type: none"> Lower customer activities in WB and BB, offset by consistent growth in RB
	Customer Deposits	130.3 FY23: 130.3	≈	<ul style="list-style-type: none"> Time Deposits (TD) grew 11% YTD; CASA switched to TD. CASA ratio 30.4% (FY23: 37.4%)
Capital & Liquidity	FHC CET1 (with Transitional Arrangements ("TA"))	12.88% FY23: 12.51% ²	▲ 0.37%	<ul style="list-style-type: none"> Capital ratio continue to improve FHC CET1 (without TA) = 12.59% (FY23: 12.10%)²
	FHC LCR	170.0% FY23: 149.2%	▲ 20.8%	<ul style="list-style-type: none"> Highly liquid

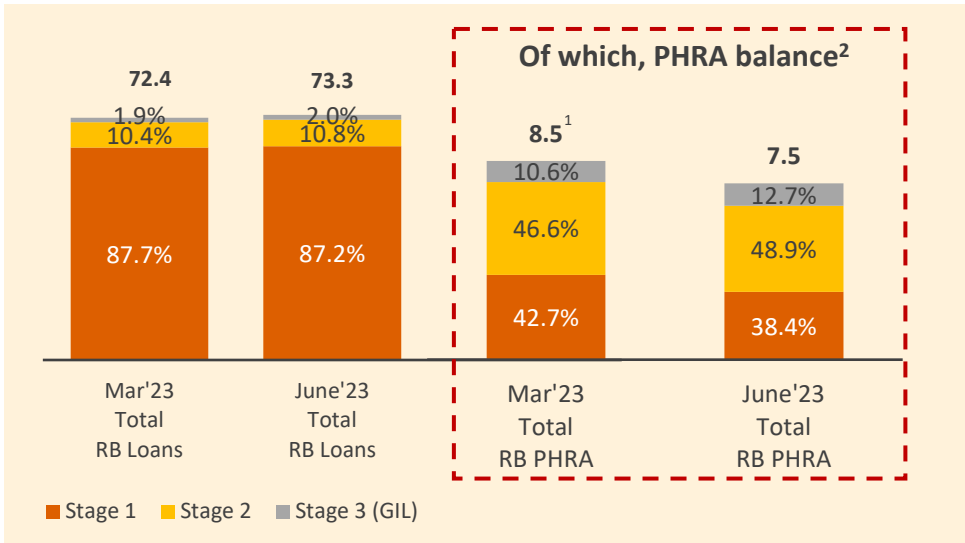
1. Q1FY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

2. After deducting proposed dividend

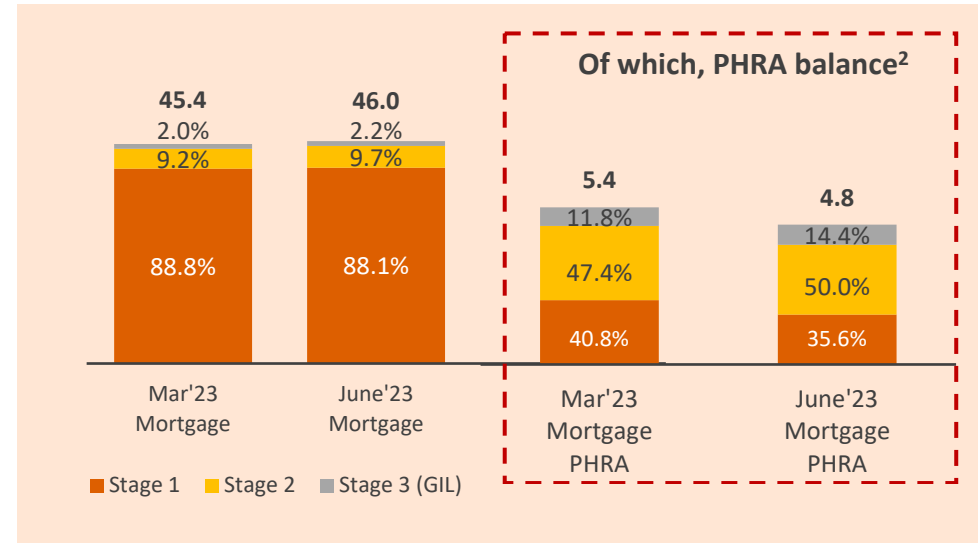


Retail Banking (RB) PHRA loans

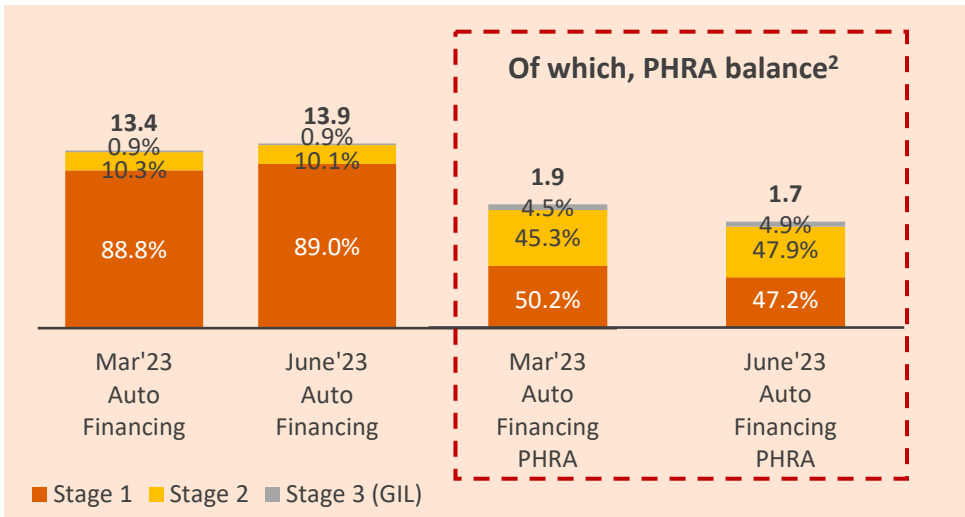
Total Retail Banking loans and PHRA by staging (RM' bil)



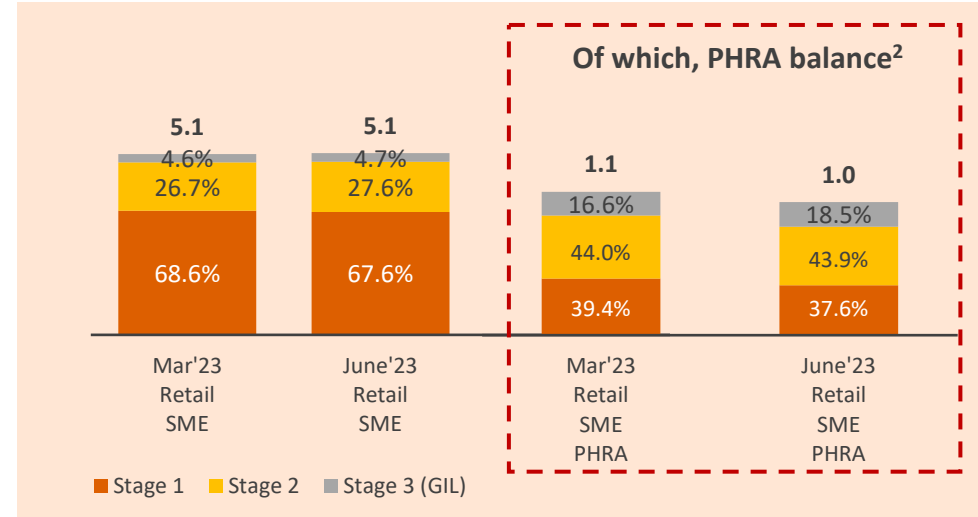
A) Mortgage loans and PHRA by staging (RM' bil)



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



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

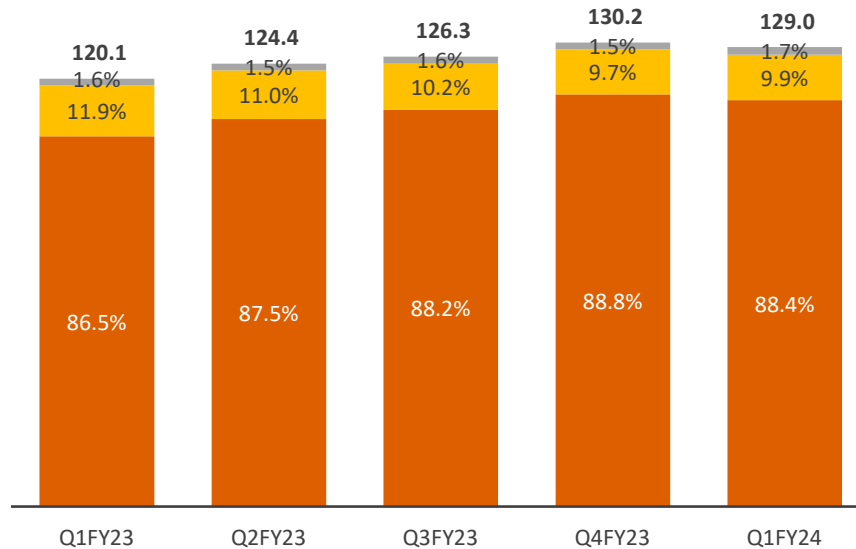


1. Remaining balance of RM0.1bil in Retail Book consist mainly of Credit Card and Personal Loan with minimal PHRA exposure
2. PHRA balances consist of active and expired PHRA books under 6 or 12 month of observation

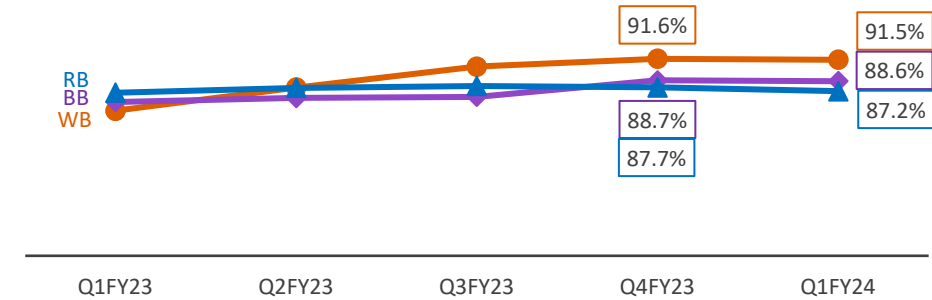
Loans by stages

Loans by ECL Stages (RM' bil)

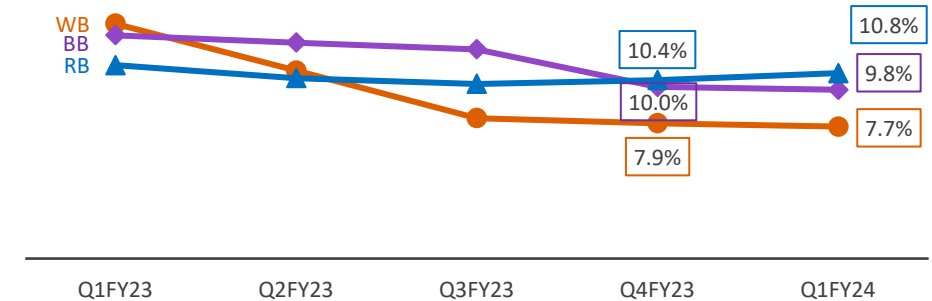
■ Stage 1 ■ Stage 2 ■ Stage 3

Breakdown by Business Segments¹ (%)

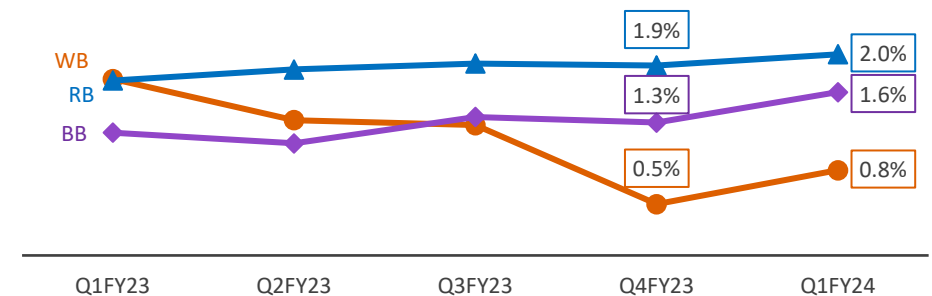
Stage 1



Stage 2



Stage 3



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

Outlook for 2023

Malaysia



GDP Growth

4.0% to 4.3%



Inflation

2.7% to 3.2%



Unemployment Rate

3.5%



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

GCFO PRESENTATION

Jamie Ling

7- 24 Financial Overview

Q1FY24 Financial overview

1

Capital, Liquidity and Funding

- CET1 at 12.88%, TCR at 16.52%. Without TA, CET1 at 12.59%, TCR at 16.33%
- Highly liquid (FHC LCR of 170.0%, LDR 99.0%)

2

Q1FY24 Reported Results (QoQ)

- Income of RM1,202mil, up 4% QoQ
 - NII of RM809mil, down 2%. Reported NIM of 1.76% (Q4FY23: 1.84%).
 - Noll at RM393mil, up 20% mainly driven by higher trading and investment income from securities portfolio. RM51mil gain from AmGen divestment completion
- Expenses fell 9% to RM508mil, CTI at 42.2% (Q4FY23: 48.2%)
- PBP up 16% to RM694mil
- Net impairment charge is higher at RM190mil (Q4FY23: RM51mil):

Charge/ (writeback)	Q4FY23	Q1FY24	QoQ Change
Impairment (excl. overlays and forward looking provisions)	66	188	122
Forward looking provisions	(56)	102	158
Impairment (excl. overlays)	10	290	280
Overlays	41	(100)	(141)
Net Impairment	51	190	139

- Total overlay reserves carried forward RM362mil (FY23: RM461mil)
- Q1FY24 reported PATMI at RM378mil (Q4FY23: RM410mil); Continuing PATMI stood at RM352mil (Q4FY23: RM387mil)

Q1FY24 Performance summary – P&L

P&L (RM' mil)	Q4FY23 ¹	Q1FY24	QoQ Change		Q1FY23 ¹	Q1FY24	YoY Change	
Total Income	1,152	1,202	▲	4%	1,153	1,202	▲	4%
- NII	824	809	▼	(2%)	863	809	▼	(6%)
- NOII	328 ¹	393	▲	20%	289 ¹	393	▲	36%
MFRS 17 restatement impact	(8)	-		N/A	(9)	-		N/A
Expenses	(556)	(508)	▼	(9%)	(544)	(508)	▼	(7%)
PBP	597	694	▲	16%	609	694	▲	14%
Net Impairment	(51)	(190)	▲	>100%	(64)	(190)	▲	>100%
PBT	546	504	▼	(8%)	545	504	▼	(8%)
PAT	420	403	▼	(4%)	425	403	▼	(5%)
- Profit from Continuing Operations ²	420 ¹	352	▼	(16%)	387 ¹	352	▼	(9%)
- Profit from Discontinued Operation ³	-	51		N/A	39	51	▲	33%
PATMI	420	378	▼	(10%)	410	378	▼	(8%)
- PATMI from Continuing Operations ²	420 ¹	352	▼	(16%)	387 ¹	352	▼	(9%)
- PATMI from Discontinued Operation ³	-	26		N/A	24	26	▲	9%
Financial Indicators	Q4FY23	Q1FY24	QoQ Change		Q1FY23	Q1FY24	YoY Change	
CTI	48.2%	42.2%	▼	(6.0%)	47.2%	42.2%	▼	(4.9%)
NIM	1.84%	1.76%	▼	(0.08%)	2.12%	1.76%	▼	(0.36%)
ROE (Annualised)	9.6%	8.3%	▼	(1.3%)	9.8%	8.3%	▼	(1.5%)
Basic EPS (sen) ⁴	12.70	11.44	▼	(9.9%)	12.40	11.44	▼	(7.7%)
Net Assets per Share (RM) ⁵	5.45	5.59	▲	2.6%	5.11	5.59	▲	9.3%

1. Q1FY23 & Q4FY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

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

3. Discontinued operation in Q1FY23 and Q1FY24 comprised General Insurance as subsidiary from April'22 to June'22 and RM51m gain from AmGen divestment completion respectively

4. Computed based on weighted average number of shares

5. Computed based on number of ordinary shares issued at period end (excludes treasury shares)

Q1FY24 Results – Investor Presentation



Q1FY24 Performance summary – Balance Sheet

Balance Sheet (RM' bil)	Mar'23	June'23	YTD Change	June'22	June'23	YoY Change
Gross Loans	130.2	129.0	▼ (1%)	120.1	129.0	▲ 7%
GIL	1.46%	1.66%	▲ 0.20%	1.55%	1.66%	▲ 0.11%
LLC (with Reg Reserves)	127.7%	115.6%	▼ (12.1%)	123.3%	115.6%	▼ (7.7%)
LLC (without Reg Reserves)	116.5%	107.5%	▼ (9.0%)	116.3%	107.5%	▼ (8.8%)
Customer Deposits	130.3	130.3	≈	121.4	130.3	▲ 7%
Time deposits / Fixed Deposits	81.5	90.7	▲ 11%	81.8	90.7	▲ 11%
CASA	48.8	39.6	▼ (19%)	39.6	39.6	≈
CASA Mix	37.4%	30.4%	▼ (7.1%)	32.6%	30.4%	▼ (2.2%)
Capital Indicators (without TA)	Mar'23 ¹	June'23	YTD Change	June'22	June'23	YoY Change
FHC CET1	12.10%	12.59%	▲ 0.49%	11.96%	12.59%	▲ 0.63%
FHC Tier 1	12.10%	12.59%	▲ 0.49%	11.96%	12.59%	▲ 0.63%
FHC Total Capital	15.47%	16.33%	▲ 0.86%	15.48%	16.33%	▲ 0.85%
Liquidity Ratios	Mar'23	June'23	YTD Change	June'22	June'23	YoY Change
FHC LCR	149.2%	170.0%	▲ 20.8%	153.0%	170.0%	▲ 17.0%
LDR ²	99.9%	99.0%	▼ (0.9%)	99.0%	99.0%	≈
LDR (include NIDs)	95.2%	94.3%	▼ (0.9%)	94.4%	94.3%	▼ (0.1%)
LTAf ³	84.4%	83.6%	▼ (0.8%)	84.3%	83.6%	▼ (0.7%)

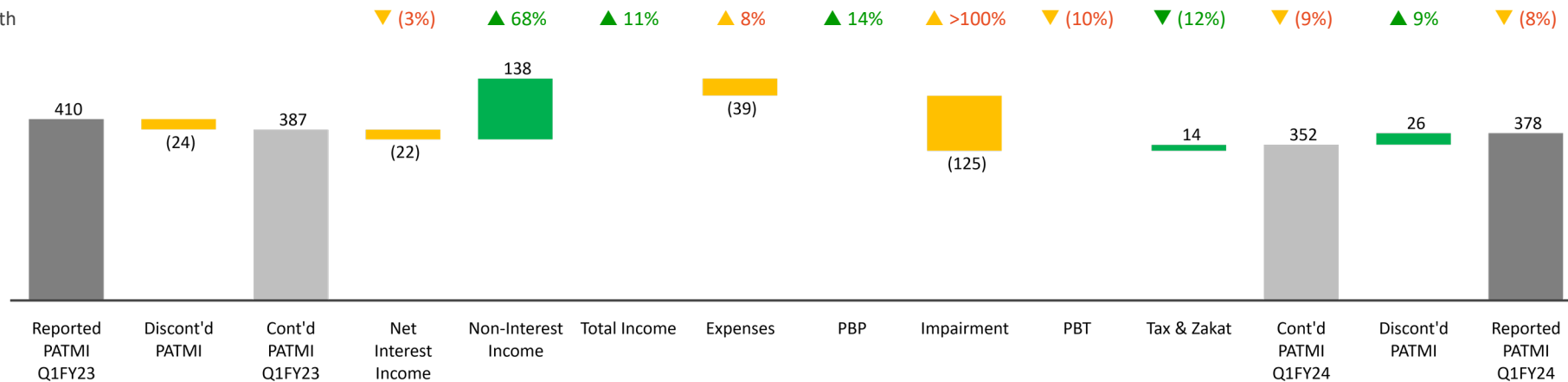
1. After deducting proposed dividend

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

3. 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

P&L walk

YoY Growth

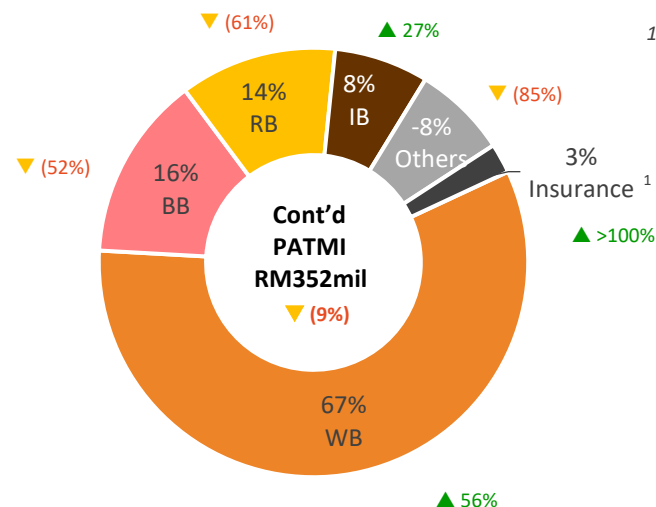


■ Positive growth in Q1FY24

■ Contraction in Q1FY24

	NII	NOII	Total Income	Expenses	PBP	Impairment	PBT	Tax and Zakat	Cont'd PATMI	Discont'd PATMI	Reported PATMI
Q1FY24	809	342	1,151	(508)	643	(190)	453	(100)	352	26	378
Q1FY23	831	204	1,035	(469)	566	(66)	501	(114)	387	24	410

Continuing PATMI by Lines of Business (YoY)



1. Insurance comprised Liberty Insurance Berhad (LIB), AmMet Life and AmMet Life Takaful.

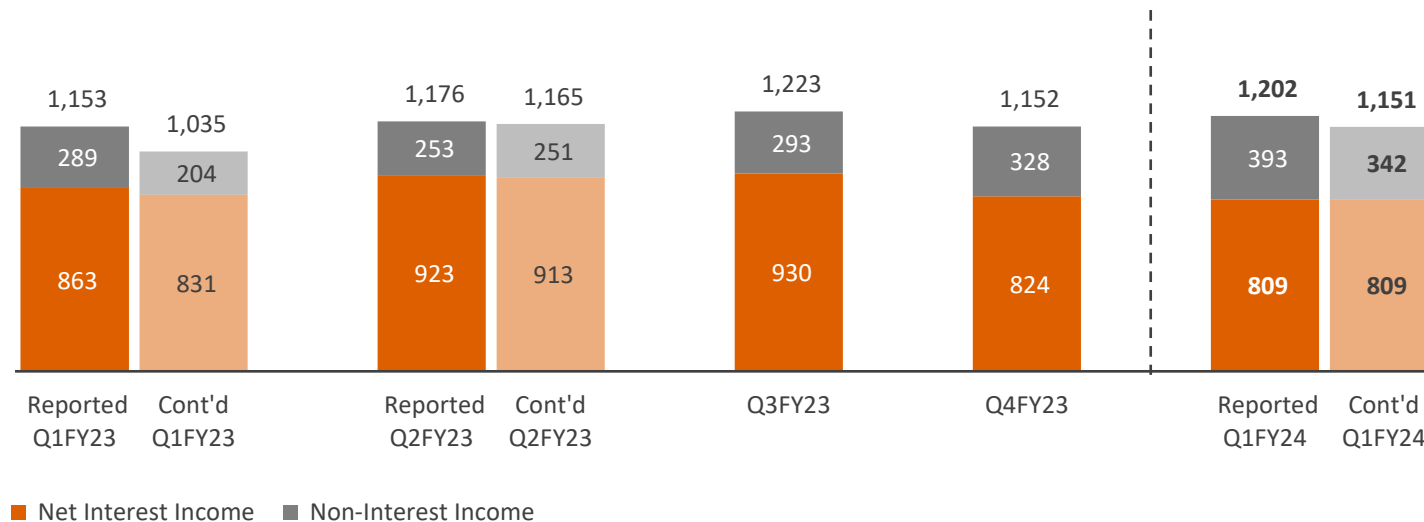
The results of LIB (associate) has been equity accounted from 1 August 2022 onwards.



Good Income Growth led by NOI

Business Segments (RM' mil)	Q4FY23 ¹	Q1FY24	QoQ Change		Q1FY23 ¹	Q1FY24	YoY Change	
Wholesale Banking	282	334	▲	18%	250	334	▲	34%
Investment Banking	84	91	▲	8%	75	91	▲	21%
Retail Banking	454	465	▲	2%	446	465	▲	4%
Business Banking	280	269	▼	(4%)	237	269	▲	13%
Group Funding & Others	28	(17)	▼	(>100%)	39	(17)	▼	(>100%)
Banking Income	1,128	1,142	▲	1%	1,047	1,142	▲	9%
Insurance	24 ¹	9	▼	(61%)	(12) ¹	9	▲	>100%
Total Income – Continuing	1,152	1,151		≈	1,035	1,151	▲	11%
Total Income – Reported	1,152	1,202	▲	4%	1,153	1,202	▲	4%

Total Income trend (RM'mil)



1. Q1FY23 & Q4FY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

NIM compression moderating QoQ

Net Interest Margin (NIM) Movement (QoQ)

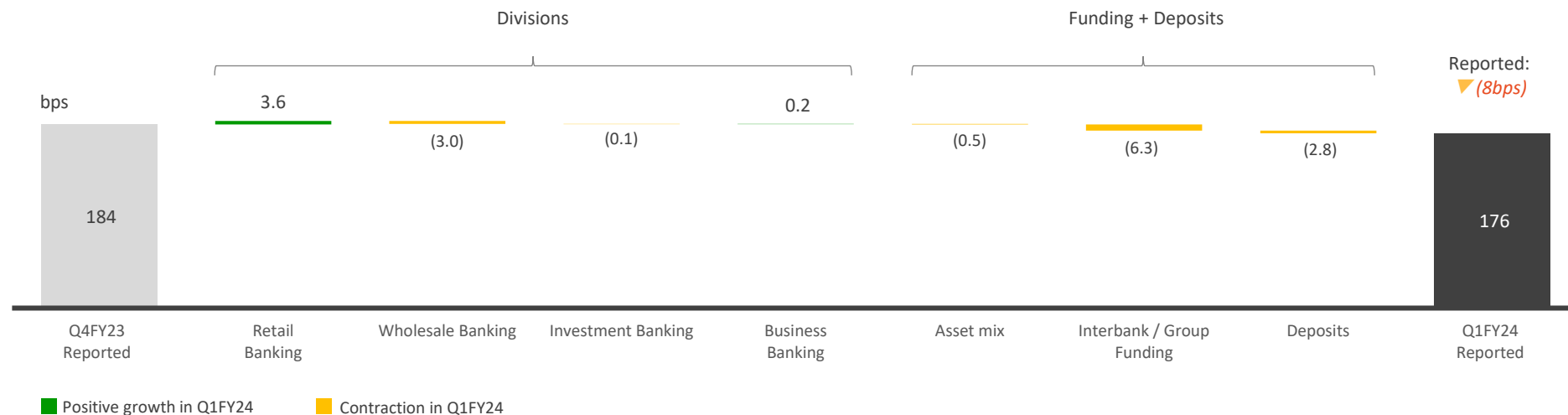
YoY NIM

Q1FY24:

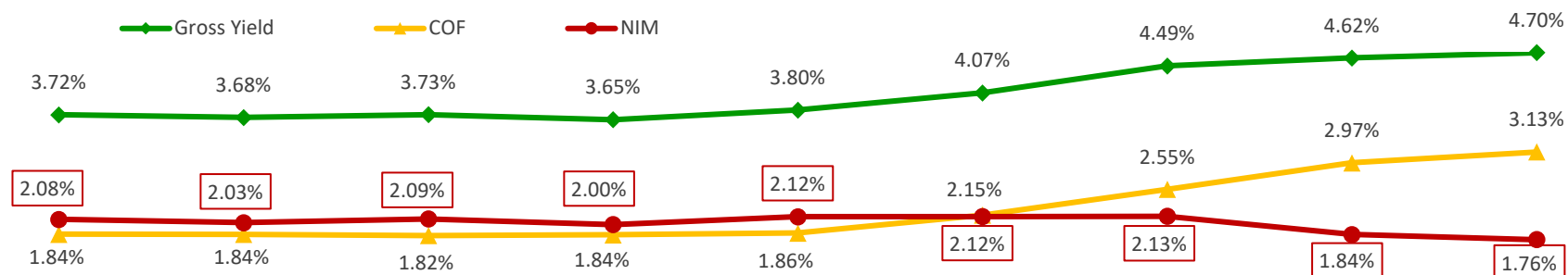
Reported: 1.76% (▼(36bps))

Q1FY23:

Reported: 2.12%



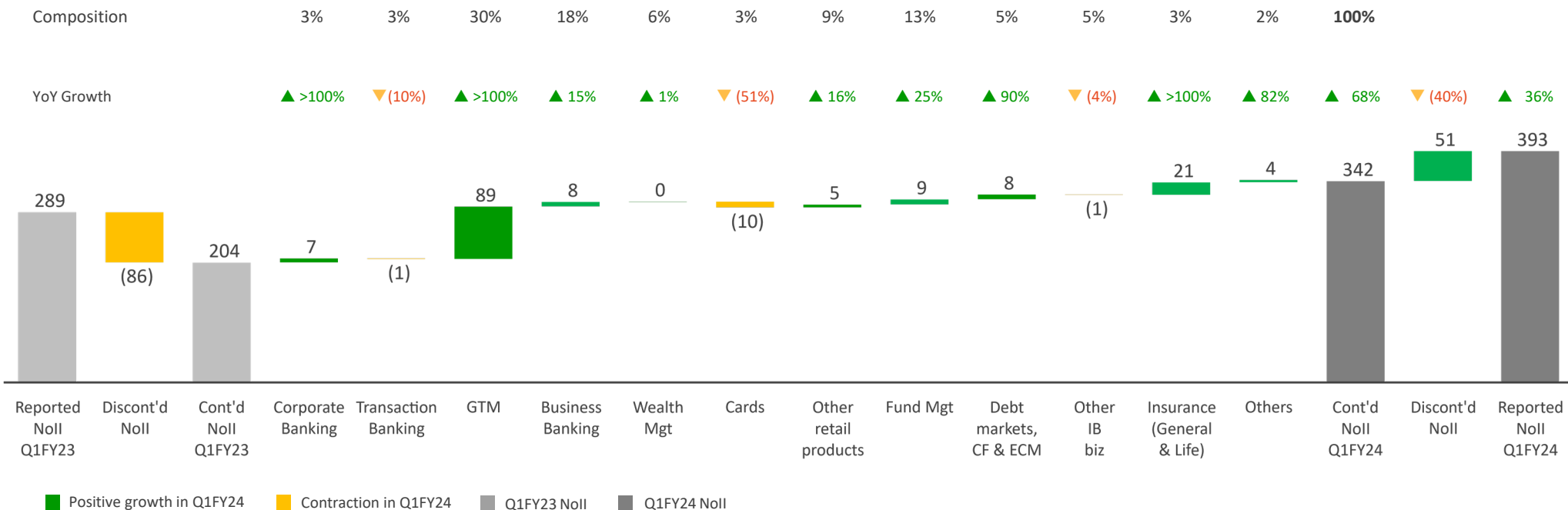
NIM Trend



%	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)
Net interest spread	1.88	1.84	1.90	1.81	1.94	1.92	1.94	1.65	1.57
OPR	1.75	1.75	1.75	1.75	2.00	2.50	2.75	2.75	3.00



Strong Trading, Investment Banking and Insurance performance



	Continuing Noll													Discont'd Noll	Reported Noll
	Corp Banking	Transaction Banking	GTM	Business Banking	Wealth Mgt	Cards	Other retail products	Fund Mgt	Debt markets, CF & ECM	Other IB biz	Insurance (General & Life)	Others	Cont'd Noll		
Q1FY24	11	11	104	63	21	9	29	45	17	16	9	7	342	51	393
Q1FY23	4	12	15	55	21	20	24	36	9	17	(12)	3	204	86	289

Wholesale: ▲ >100%

Retail: ▼ (9%)

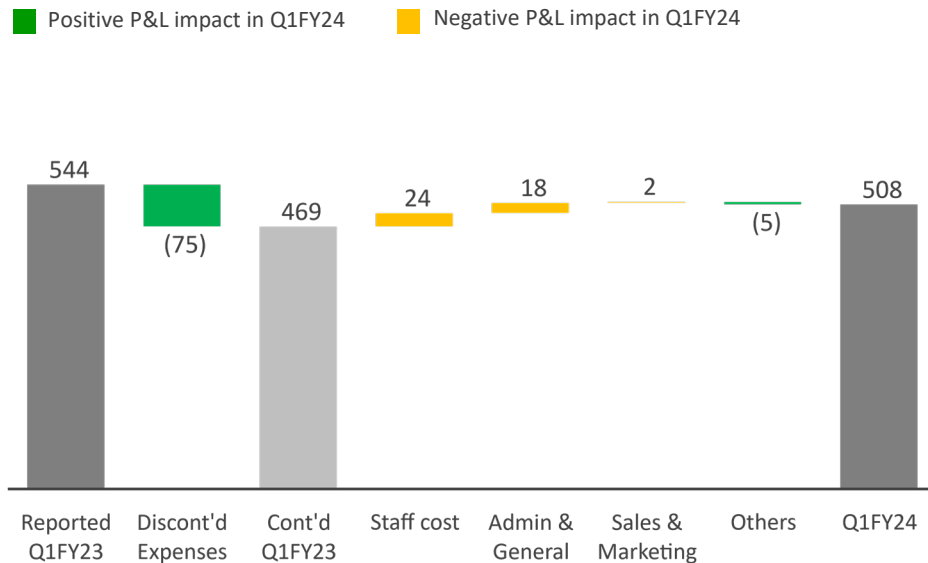
Investment: ▲ 27%



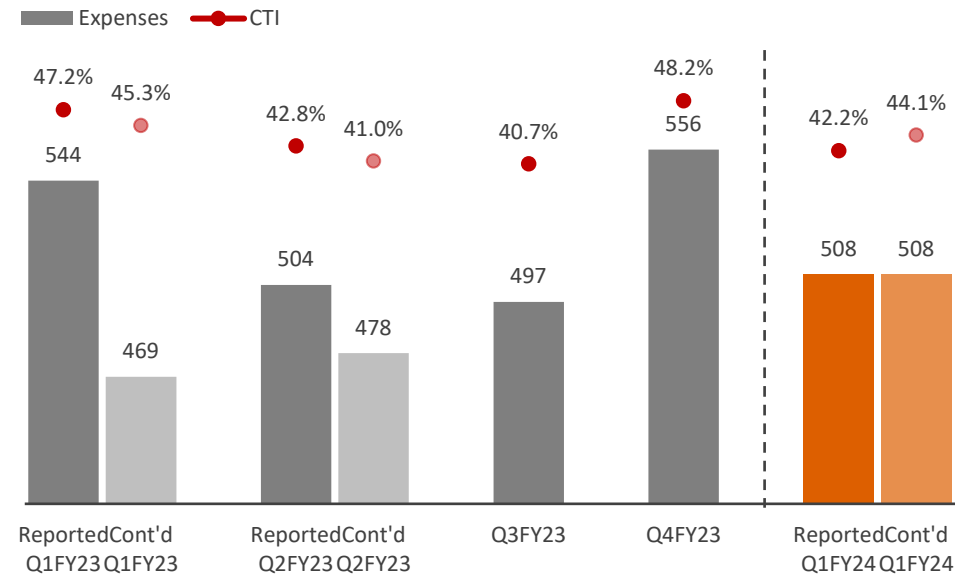
Disciplined cost management, Reported CTI 42.2%

Business Segments (RM' mil)	Q4FY23	Q1FY24	QoQ Change	Q1FY23	Q1FY24	YoY Change
Wholesale Banking	85	75	▼ (11%)	67	75	▲ 11%
Investment Banking	56	52	▼ (5%)	47	52	▲ 13%
Retail Banking	277	274	▼ (1%)	244	274	▲ 12%
Business Banking	90	81	▼ (10%)	72	81	▲ 13%
Group Funding & Others	48	25	▼ (49%)	35	25	▼ (29%)
Banking Expenses	556	508	▼ (9%)	465	508	▲ 9%
Insurance	(0)	0	≈	4	0	▼ (100%)
Total Expenses – Continuing	556	508	▼ (9%)	469	508	▲ 8%
Total Expenses – Reported	556	508	▼ (9%)	544	508	▼ (7%)

Expense Walk (YoY Movement) (RM'mil)



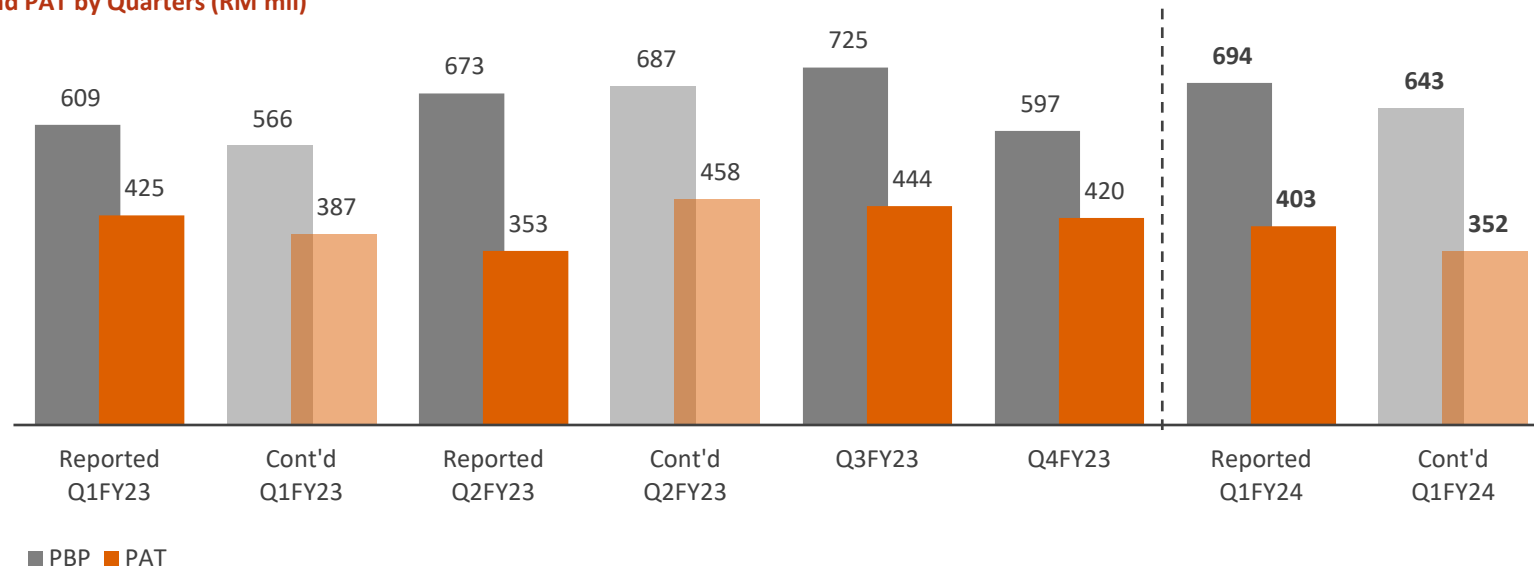
Expense (RM'mil) and CTI Trend (%)



Positive operating leverage, Reported PBP up 14%

Business Segments (RM' mil)	Q4FY23 ¹	Q1FY24	QoQ Change		Q1FY23 ¹	Q1FY24	YoY Change	
Wholesale Banking	197	259	▲	31%	182	259	▲	42%
Investment Banking	28	38	▲	35%	28	38	▲	36%
Retail Banking	177	191	▲	8%	202	191	▼	(5%)
Business Banking	190	188	▼	(1%)	166	188	▲	14%
Group Funding & Others	(20)	(42)	▼	(>100%)	5	(42)	▼	(>100%)
Banking PBP	573	634	▲	11%	582	634	▲	9%
Insurance	24	9	▼	(61%)	(16)	9	▲	>100%
Total PBP – Continuing	597	643	▲	8%	566	643	▲	14%
Total PBP – Reported	597	694	▲	16%	609	694	▲	14%

Total PBP and PAT by Quarters (RM'mil)



1. Q1FY23 & Q4FY23 P&L numbers are restated following the adoption of MFRS 17 for Insurance Business

Lower customer activities in WB and BB, offset by consistent growth in RB

Gross Loans Movement (RM' bil)

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

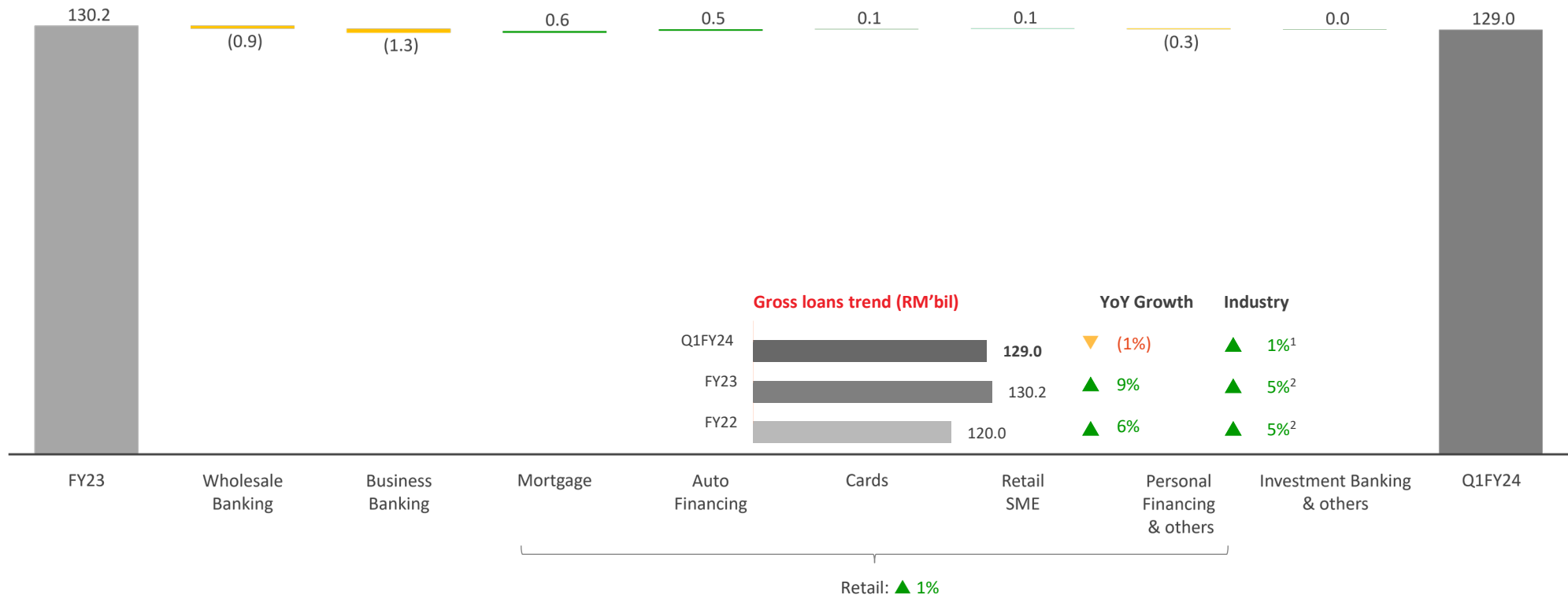
Breakdown by concept:
Islamic – 35%
Conventional – 65%

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

ROA:
0.83%

RoTA:
0.83%

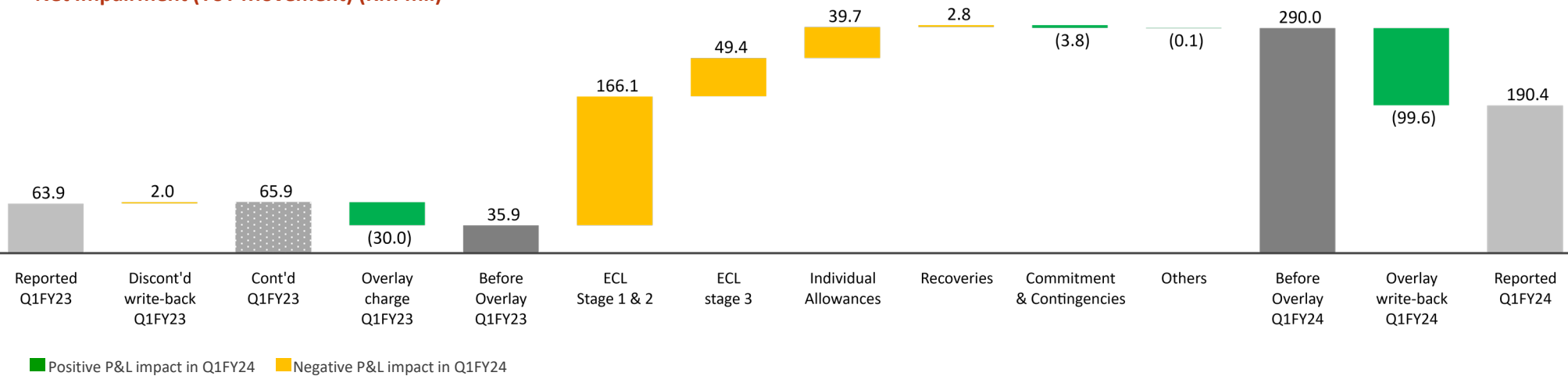
YTD Growth	▼ (4%)	▼ (4%)	▲ 1%	▲ 4%	▲ 2%	≈	▼ (5%)	▲ 1%	▼ (1%)
Composition	16%	26%	36%	11%	2%	4%	4%	1%	100%



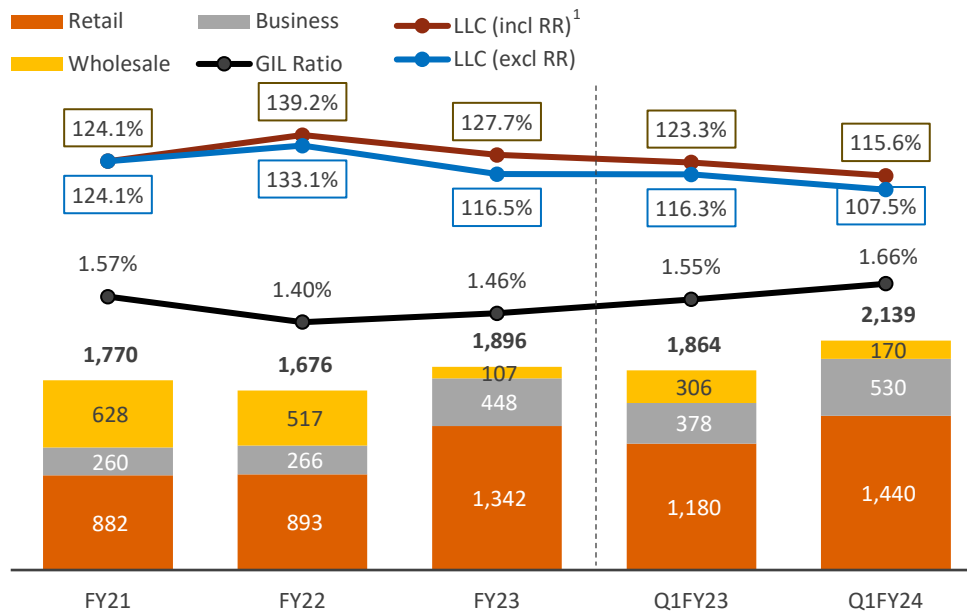
1. Based on BNM data from end Mar'23 to end Jun'23
2. Based on BNM data and in accordance with AMMB's financial period

Higher impairment charges in BB and RB

Net Impairment (YoY Movement) (RM'mil)



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



Credit Cost and New Impaired Loans Formation

AmBank Group	FY21	FY22	FY23	Q1FY23 ⁴	Q1FY24 ⁴
Gross Credit cost ² (excl. recoveries) (%)	1.12%	0.46%	0.56%	0.44%	0.73%
Net credit cost² (%)	0.81%	0.26%	0.32%	0.20%	0.52%
Net credit cost (%) (excl. overlay ³)	0.44%	0.39%	0.27%	0.10%	0.82%
New Impaired Loans (RM'mil)	990	1,357	1,961	703	817

- Includes regulatory reserve of NIL (FY21), RM103m (FY22), RM212m (FY23), RM130m (Q1FY23) and RM173m (Q1FY24)
- Computed based on gross and net loan loss allowances (FS Note A25)
- Overlay charges/(write-backs) of RM412m (FY21), -RM160m (FY22), RM68m (FY23), RM30m (Q1FY23) and -RM100m (Q1FY24)
- Annualised credit costs

Vigilant monitoring of sector exposures

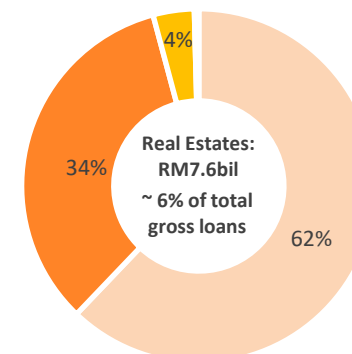
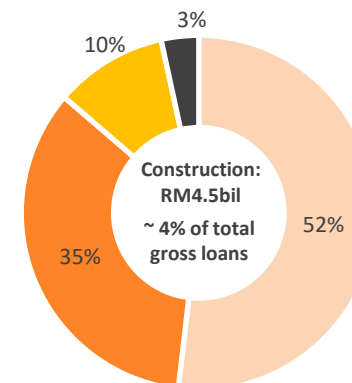
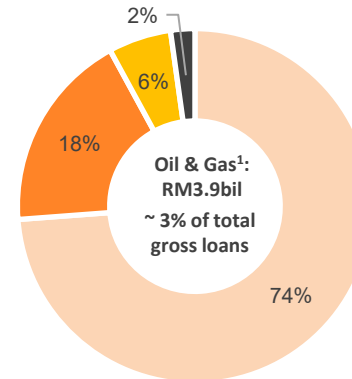
Impaired Loans by Sector

Sector	June'22 RM' mil	Mar'23 RM' mil	June'23 RM' mil	Composition	YTD Movement		YoY Movement	
Agriculture	8	7	7	0%	▲	3%	▼	(5%)
Mining and quarrying	84	43	58	3%	▲	35%	▼	(31%)
Manufacturing	203	215	271	13%	▲	26%	▲	33%
Electricity, gas and water	5	47	48	2%	▲	1%	▲	>100%
Construction	150	172	178	8%	▲	3%	▲	19%
Wholesale, retail trade, hotels and restaurants	198	213	239	11%	▲	12%	▲	21%
Transport, storage and communication	20	24	25	1%	▲	5%	▲	27%
Finance and insurance	2	11	9	0%	▼	(23%)	▲	>100%
Real estate	194	11	34	2%	▲	>100%	▼	(82%)
Business activities	48	44	50	2%	▲	14%	▲	5%
Education and health	9	12	23	1%	▲	98%	▲	>100%
Household of which:	944	1,096	1,197	56%	▲	9%	▲	27%
- Residential Properties	680	842	916	43%	▲	9%	▲	35%
- Transport Vehicles	111	115	118	6%	▲	2%	▲	7%
- Others	153	139	163	8%	▲	17%	▲	7%
Total	1,864	1,896	2,139	100%	▲	13%	▲	15%

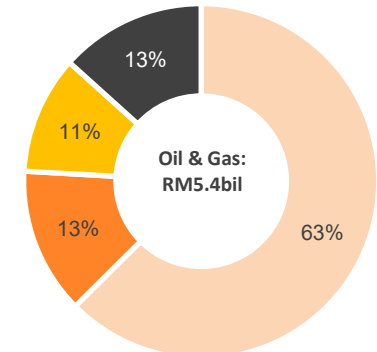
Loans by Internal Risk Grade

Strong ~ Very Strong Satisfactory ~ Moderate Marginal ~ Substandard Impaired

Loans outstanding



Bonds & Loans outstanding



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

Stable deposit level, FD surge amid high interest rate environment

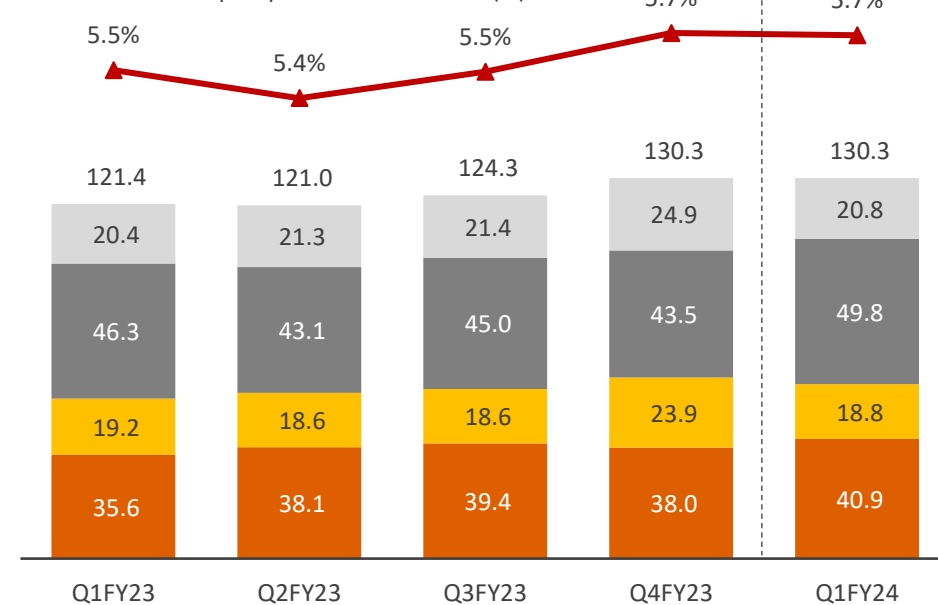
Deposits (RM' bil)

Customer Deposits Trend

			YTD Growth		Industry
Q1FY24	130.3		≈		≈ ¹
FY23	130.3	▲	6%	▲	5% ²
FY22	122.6	▲	2%	▲	5% ²

■ Non-Retail CASA
 ■ Non-Retail FD
 ■ Retail CASA
 ■ Retail FD

AmBank Group Deposits Market Share (%)



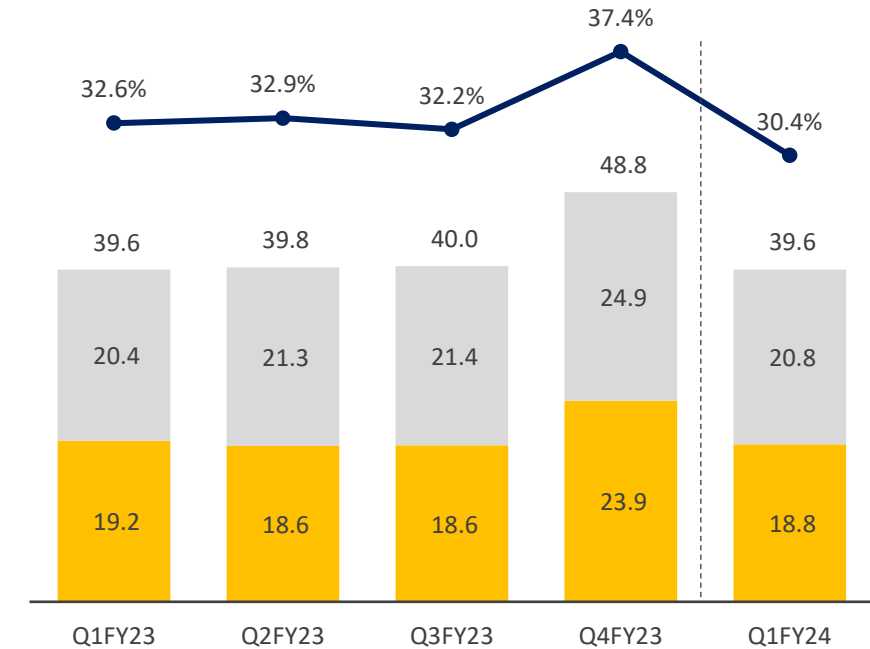
FD (RM'bil)	81.8	81.2	84.4	81.5	90.7
Retail Deposits Mix	45.1%	46.8%	46.7%	47.5%	45.8%

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

CASA Trend

			YTD Growth		Industry
Q1FY24	39.6	▼	(19%)		≈ ¹
FY23	48.8	▲	13%	▼	(2%) ²
FY22	43.1	▲	21%	▲	6% ²

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



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

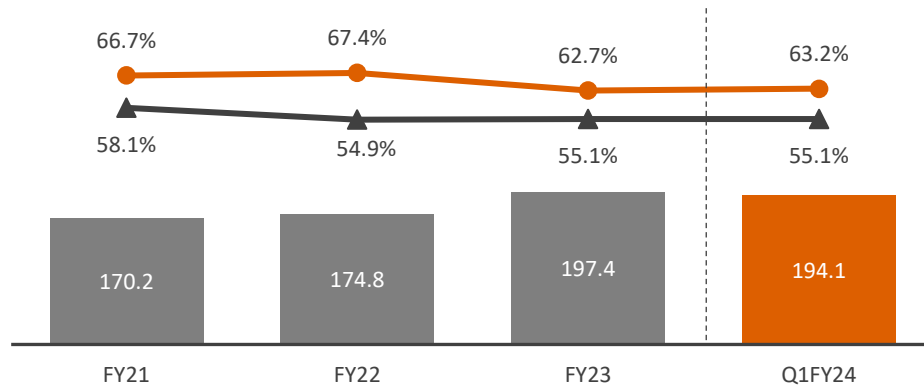


Capital ratios continue to improve

RWA/Total Assets

RM' bil

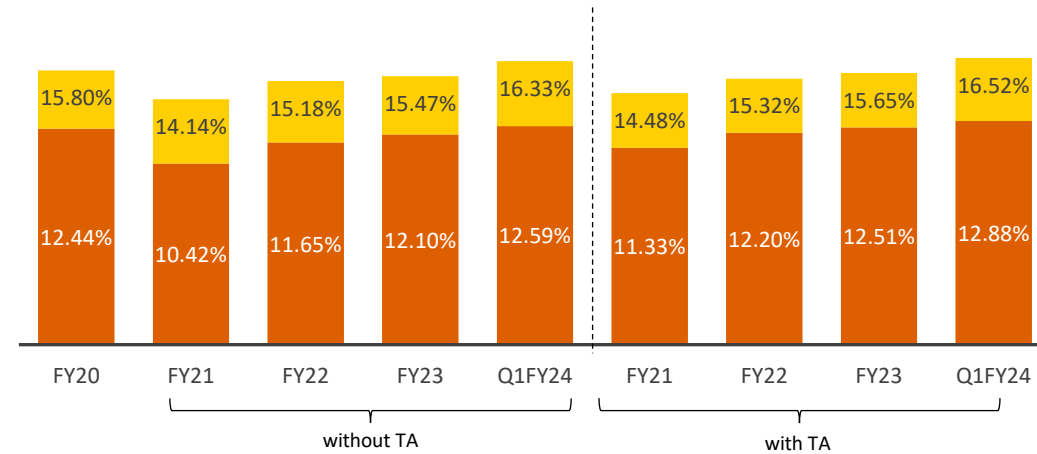
■ Total Assets ● RWA/Total Assets ▲ Peers¹



1. Based on an average of our seven peer domestic banks as at March 2023

FHC Capital Adequacy Ratios²

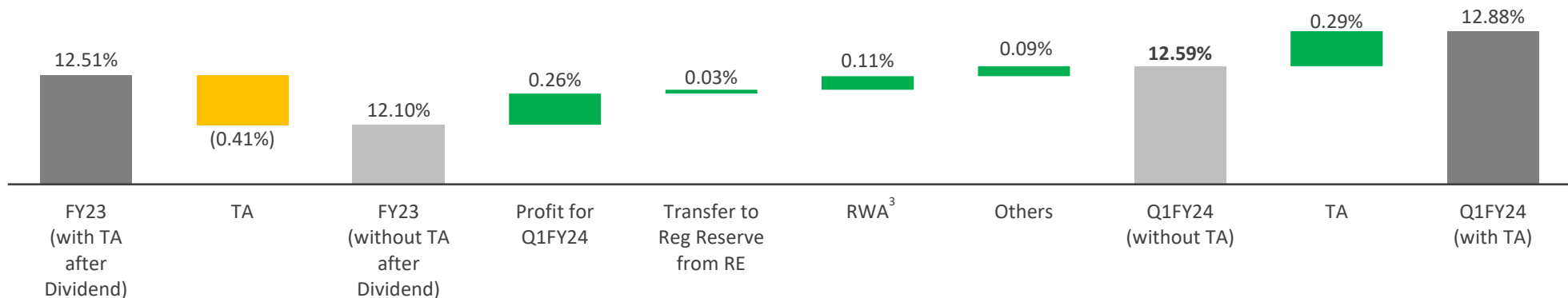
■ CET 1 / Tier 1 ■ Total CAR



2. After deducting proposed dividends

FHC CET1 (QoQ Movement)

■ Positive growth in Q1FY24 ■ Contraction in Q1FY24



3. Credit RWA: 0.04%; Market RWA: 0.01%; Operational & Other RWA: 0.06%



Q1FY24 Summary



RESILIENT PERFORMANCE

- Moderating NIM compression
- Resumption of market activities



OPERATING LEVERAGE

- Maintained cost discipline
- On-going digitalisation initiatives



CREDIT PROFILE

- GIL uptick in RB and BB
- Overlays c/fwd at RM362mil



BALANCE SHEET STRENGTH

- Improving capital ratios
- Solid foundation

Appendix: P&L – Continuing & Discontinued Operations

Financial Effects post Disposal (Year-on-Year)

RM'mil	Q1FY23			Q1FY24			YoY Movement					
	Reported (A) + (B)	Cont'd Ops (A)	Discont'd Op (B)	Reported (A) + (B)	Cont'd Ops (A)	Discont'd Op (B)	Reported		Continuing Operations		Discontinued Operation	
Income	1,153	1,035	118	1,202	1,151	51	▲	4%	▲	11%	▼	(57%)
- NII	863	831	32	809	809	-	▼	(6%)	▼	(3%)	▼	(100%)
- NOII	289	204	86	393	342	51	▲	36%	▲	68%	▼	(40%)
Expenses	(544)	(469)	(75)	(508)	(508)	-	▼	(7%)	▲	8%	▼	(100%)
PBP	609	566	43	694	643	51	▲	14%	▲	14%	▲	20%
(Impairment) / Writeback	(64)	(66)	2	(190)	(190)	-	▲	>100%	▲	>100%	▼	(100%)
PBT	545	501	45	504	453	51	▼	(8%)	▼	(10%)	▲	15%
PAT	425	387	39	403	352	51	▼	(5%)	▼	(9%)	▲	33%
PATMI	410	387	24	378	352	26	▼	(8%)	▼	(9%)	▲	9%
CTI	47.2%	45.3%	63.8%	42.2%	44.1%	N/A	▼	(4.9%)	▼	(1.2%)	▼	(63.8%)

Financial Effects post Disposal (Quarter-on-Quarter)

RM'mil	Q4FY23			Q1FY24			QoQ Movement					
	Reported (A) + (B)	Cont'd Ops (A)	Discont'd Op (B)	Reported (A) + (B)	Cont'd Ops (A)	Discont'd Op (B)	Reported		Continuing Operations		Discontinued Operation	
Income	1,152	1,152	-	1,202	1,151	51	▲	4%	≈		N/A	
- NII	824	824	-	809	809	-	▼	(2%)	▼	(2%)	N/A	
- NOII	328	328	-	393	342	51	▲	20%	▲	4%	N/A	
Expenses	(556)	(556)	-	(508)	(508)	-	▼	(9%)	▼	(9%)	N/A	
PBP	597	597	-	694	643	51	▲	16%	▲	8%	N/A	
(Impairment) / Writeback	(51)	(51)	-	(190)	(190)	-	▲	>100%	▲	>100%	N/A	
PBT	546	546	-	504	453	51	▼	(8%)	▼	(17%)	N/A	
PAT	420	420	-	403	352	51	▼	(4%)	▼	(16%)	N/A	
PATMI	420	420	-	378	352	26	▼	(10%)	▼	(16%)	N/A	
CTI	48.2%	48.2%	-	42.2%	44.1%	N/A	▼	(6.0%)	▼	(4.1%)	N/A	

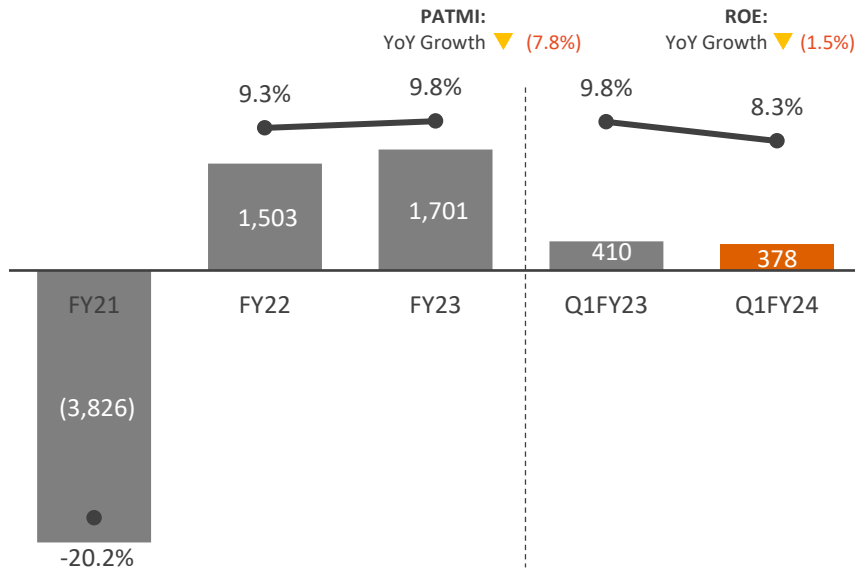


THANK YOU

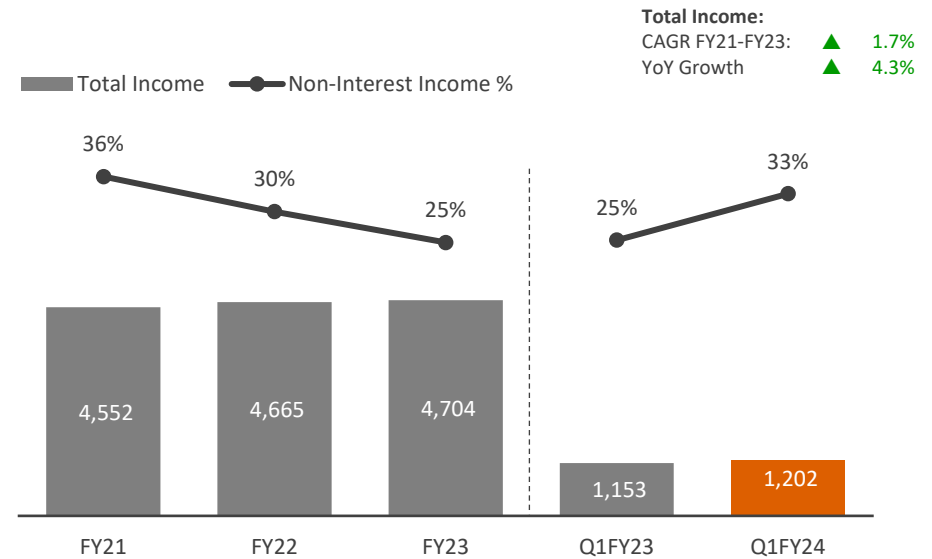


Reported yearly performance

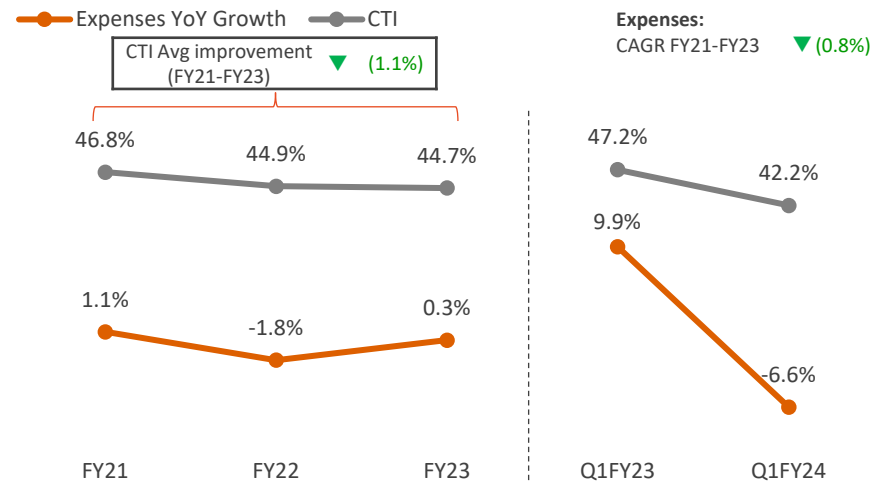
(LATMI) / PATMI (RM' mil) & ROE (%)¹



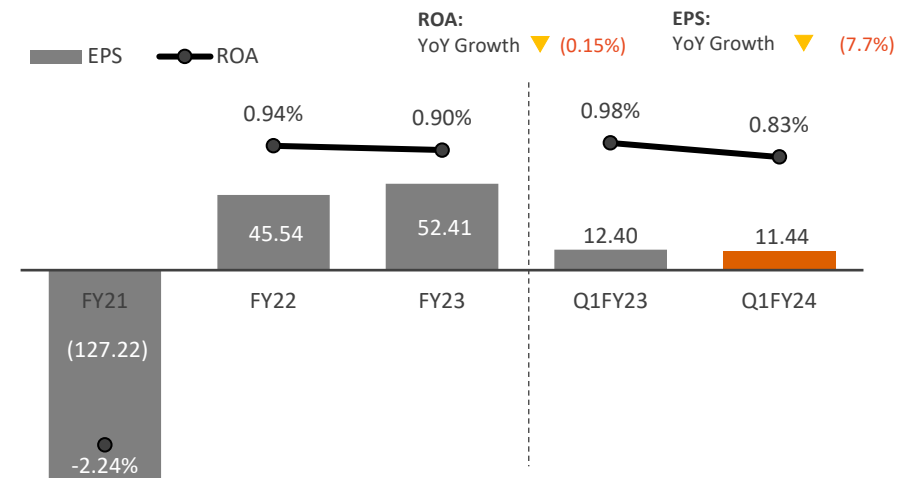
Total Income (RM' mil) and Non-interest Income (%)¹



Cost to Income Ratio and Expenses Growth (%)¹



ROA (%) and EPS (Basic)¹



1. Q1FY23 & 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	QoQ Change		YoY Change	
ECL Stage 1 & 2 / CP – Non defaulted ¹	6	19	(55)	17	(31)	▲	>100%	▲	>100%
ECL Stage 3 / CP – Defaulted	(125)	(155)	(167)	(141)	(174)	▲	23%	▲	40%
Individual Provisions	(12)	(20)	(66)	(41)	(52)	▲	26%	▲	>100%
Recoveries	71	83	68	88	69	▼	(22%)	▼	(4%)
Other Provisions ^{2,3}	(6)	(15)	71	26	(2)	▲	>100%	▼	(64%)
Total net impairments – Continuing	(66)	(88)	(149)	(51)	(190)	▲	>100%	▲	>100%
Total net impairments - Reported	(64)	(203)	(149)	(51)	(190)	▲	>100%	▲	>100%

Total impairments by divisions (RM' mil)	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	QoQ Change		YoY Change	
Wholesale Banking	13	43	(8)	(15)	49	▼	(>100%)	▼	(>100%)
Investment Banking	0	(1)	0	(0)	(0)	▲	>100%	▲	>100%
Retail Banking	(38)	(121)	(85)	(58)	(127)	▲	>100%	▲	>100%
Business Banking	(11)	(10)	(112)	23	(114)	▲	>100%	▲	>100%
Group Funding & Others ³	(30)	1	56	(1)	1	▼	(>100%)	▼	(>100%)
Total net impairment – Continuing	(66)	(88)	(149)	(51)	(190)	▲	>100%	▲	>100%
Total net impairment – Reported	(64)	(203)	(149)	(51)	(190)	▲	>100%	▲	>100%

GIL Ratio ⁴	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	QoQ Change		YoY Change	
Wholesale Banking	1.72%	1.32%	1.27%	0.50%	0.83%	▲	0.33%	▼	(0.89%)
Retail Banking	1.71%	1.82%	1.87%	1.85%	1.97%	▲	0.12%	▲	0.26%
Business Banking	1.20%	1.09%	1.35%	1.30%	1.59%	▲	0.29%	▲	0.39%
Group	1.55%	1.52%	1.62%	1.46%	1.66%	▲	0.20%	▲	0.11%
Industry	1.81%	1.82%	1.72%	1.74%	1.76%	▲	0.02%	▼	(0.05%)

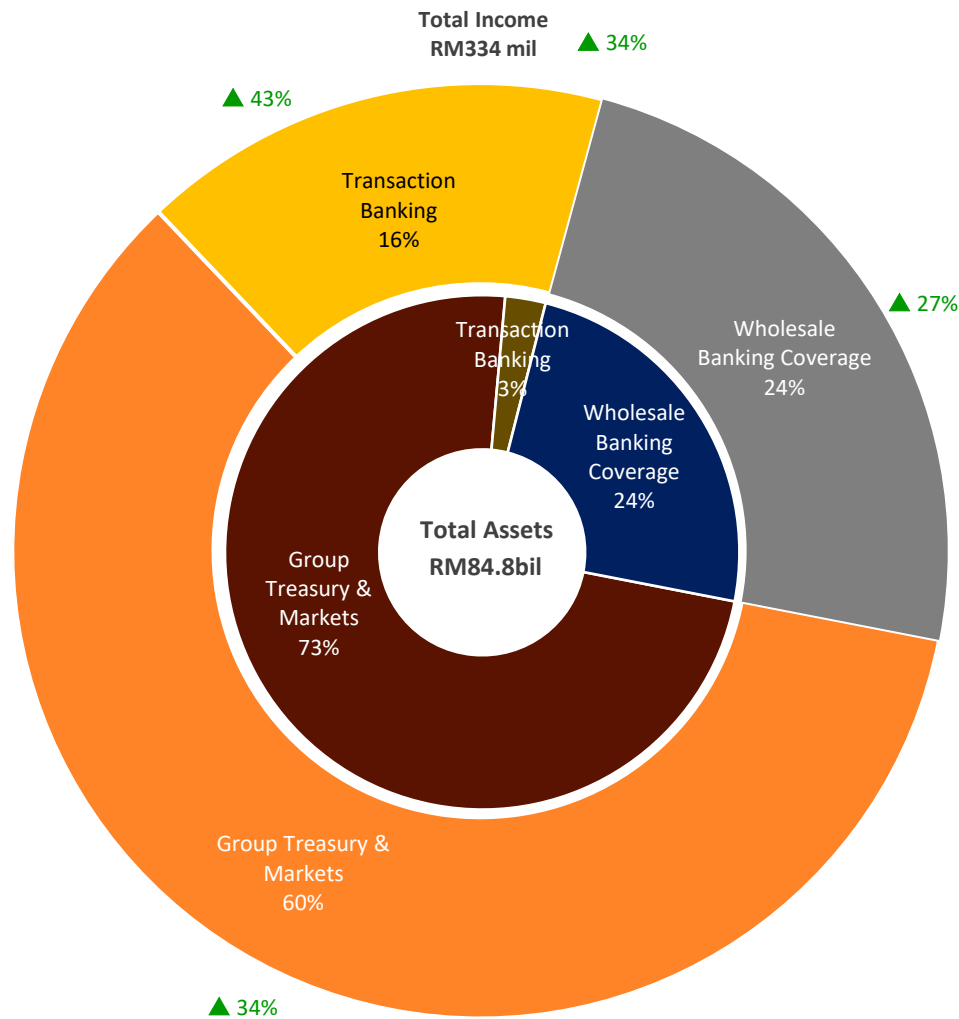
1. Includes overlay and forward-looking provision
2. Includes trade & sundry debtors and provision for contingencies
3. Excludes AmGen's net impairment of -RM2.0 (Q1FY23) and RM115.2m (Q2FY23)
4. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)



Divisional Performance

Wholesale Banking

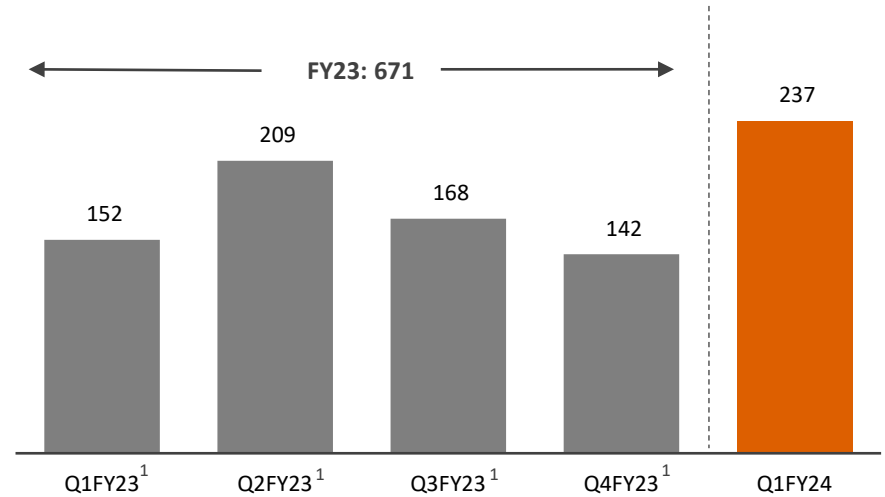
Total Income (YoY Movement) and Assets by Line of Business



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

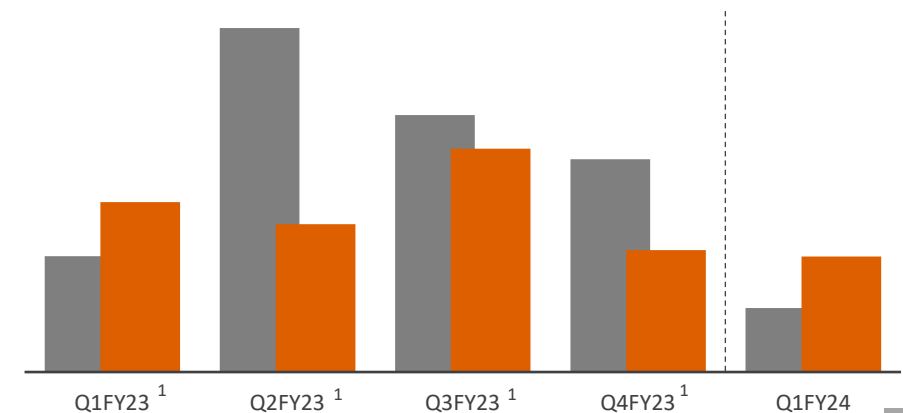
PAT Trend (RM' mil)

QoQ Growth: ▲ 67%
YoY Growth: ▲ 56%



Corporate Banking Loan Disbursement and Repayment

Disbursement QoQ Mvmt: ▼ (70%)
*Disbursement YoY Mvmt: ▼ (45%)
Repayment QoQ Mvmt: ▼ (5%)
*Repayment YoY Mvmt: ▼ (32%)

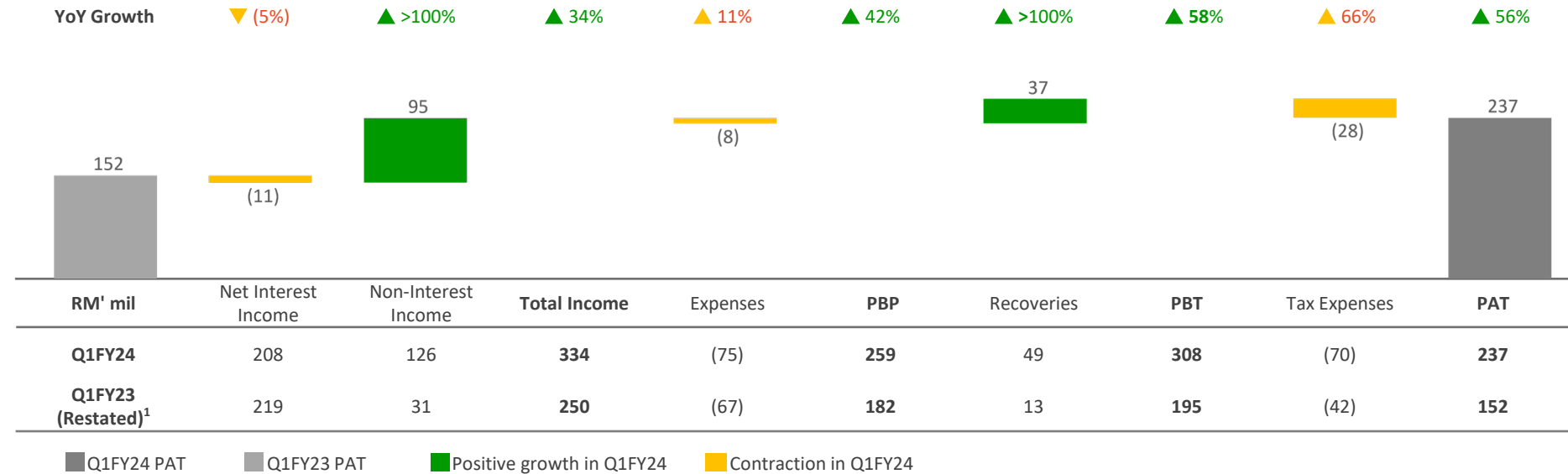


*Note: YoY mvmt – Q1FY24 vs Q1FY23



Wholesale Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY23 (Restated) ¹	Q1FY24	YTD Change
Gross Loans / Financing	21,345	20,446	▼ (4%)
Gross Impaired Loans	107	170	▲ 59%
Customer Deposits	43,145	48,005	▲ 11%
CASA	10,698	9,649	▼ (10%)
CASA Mix	24.8%	20.1%	▼ (4.7%)

Key Ratios

	FY23 (Restated) ¹	Q1FY24	YTD Change
GIL Ratio	0.50%	0.83%	▲ 0.33%
CTI	26.2%	22.5%	▼ (3.7%)
Loan Loss Coverage	512.7%	289.8%	▼ (>100%)
ROA	0.88%	1.12%	▲ 0.24%

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



Investment Banking

League Table

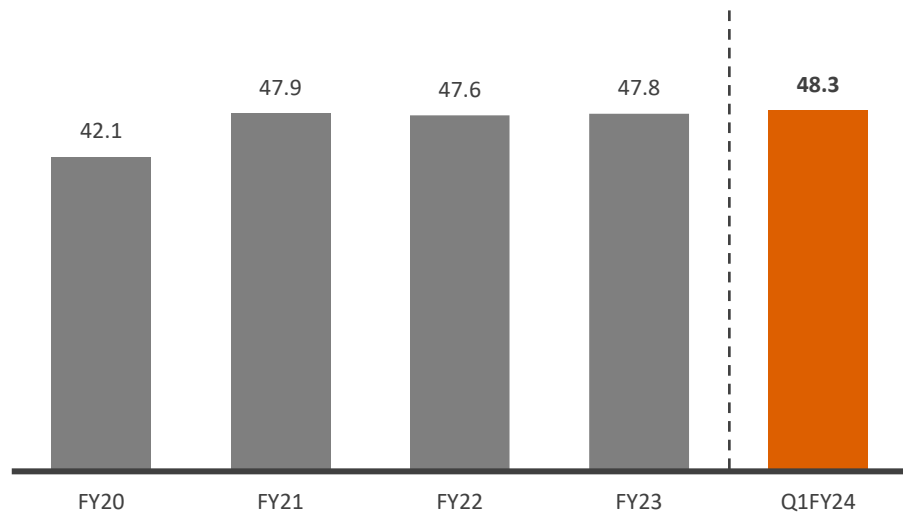
	Market Share ¹ As At 30 June 2023	Rank ²
DCM (Overall MYR Bonds)	15.3%	4 ►
Islamic Sukuk	12.0%	4 ►
Unit Trust	7.8%	5 ►
Stockbroking ³	7.0%	5 ▲
M&A ³	24.2%	1 ▲
Fund Raising ³ (non-DCM)	4.5%	3 ▲

1. Calendar Year data

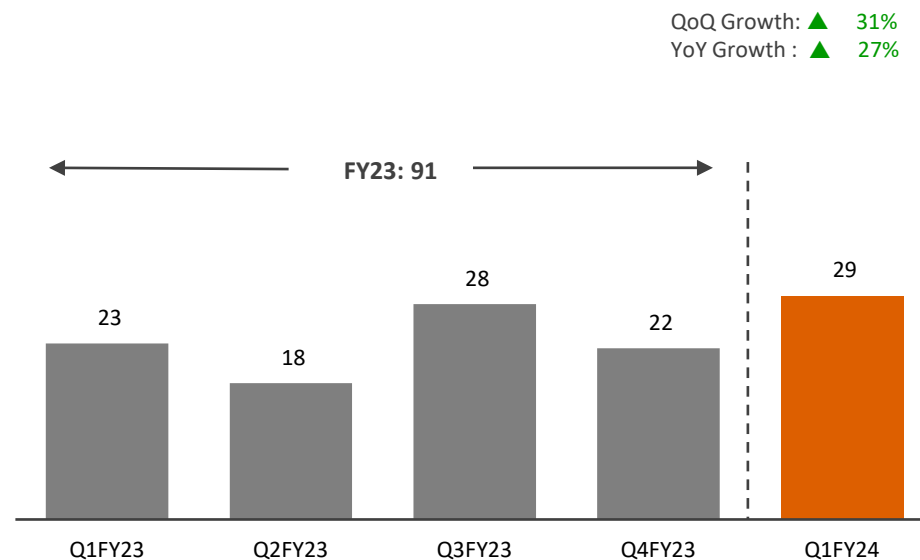
2. Comparing rank movement with 31 March 2023

3. Rank by value

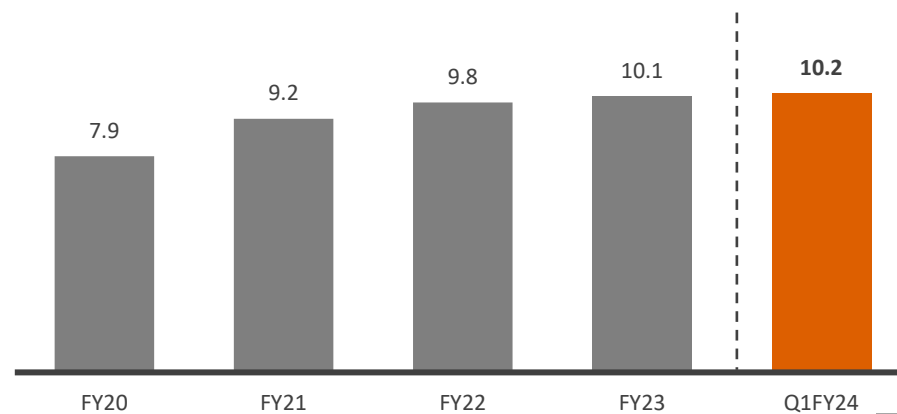
Fund Management – AUM (RM' bil)



PAT Trend (RM' mil)

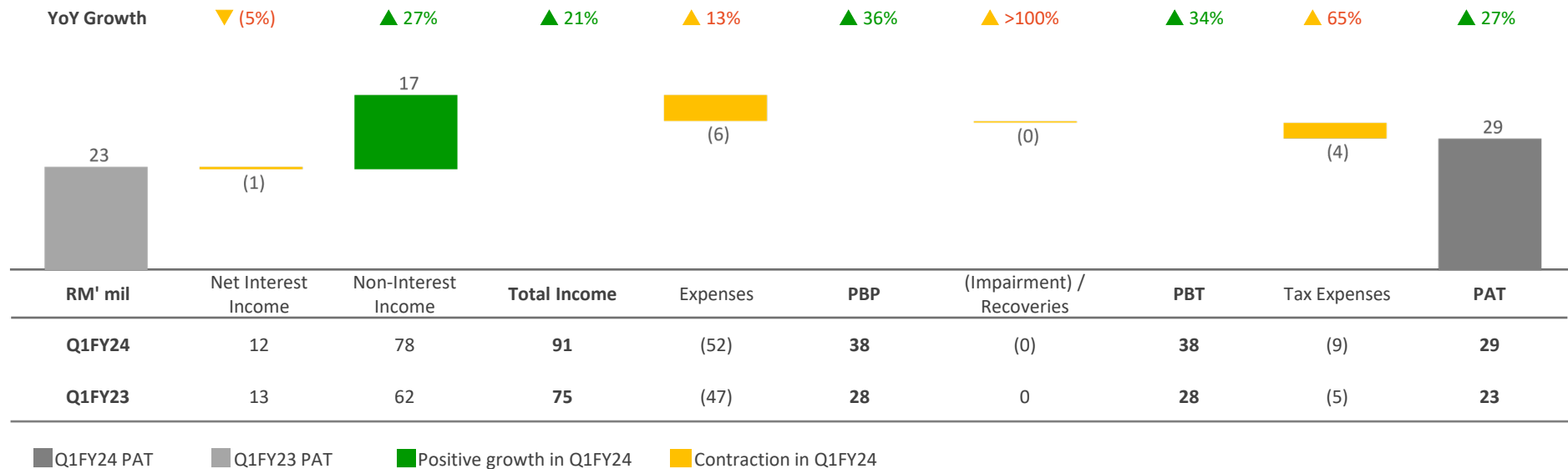


Private Banking – AUM (RM' bil)



Investment Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY23	Q1FY24	YTD Change	
Gross Loans / Financing	2,382	2,389	≈	
Share Margin Financing	1,661	1,682	▲	1%
Customer Deposits	955	1,038	▲	9%
CASA	136	113	▼	(17%)
CASA Mix	14.2%	10.9%	▼	(3.3%)

Key Ratios

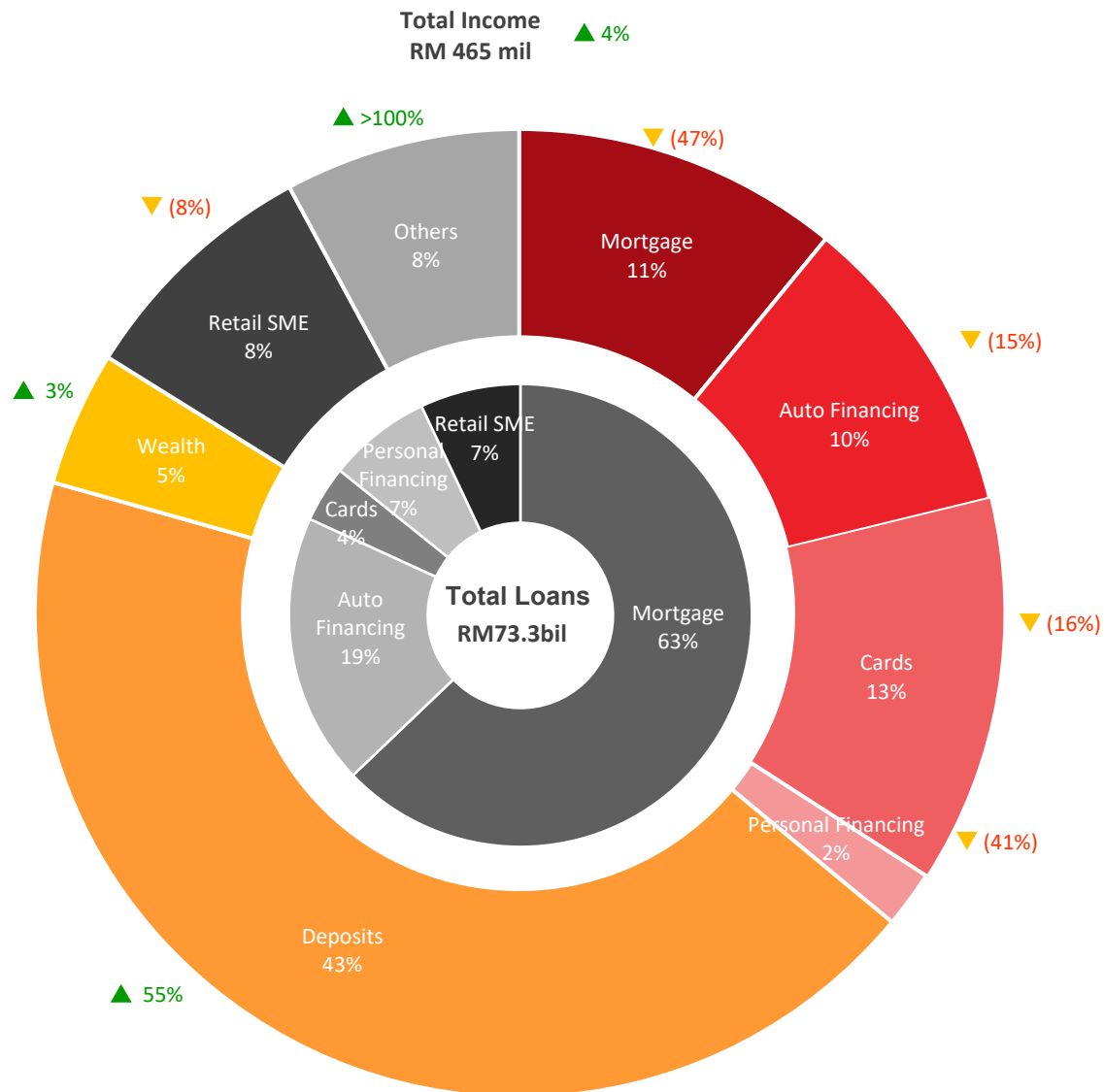
	FY23	Q1FY24	YTD Change	
CTI	64.4%	57.8%	▼	(6.6%)
ROA	3.13%	3.75%	▲	0.62%
Average AUM ¹	57,176	58,255	▲	2%

1. Inclusive of Private Banking



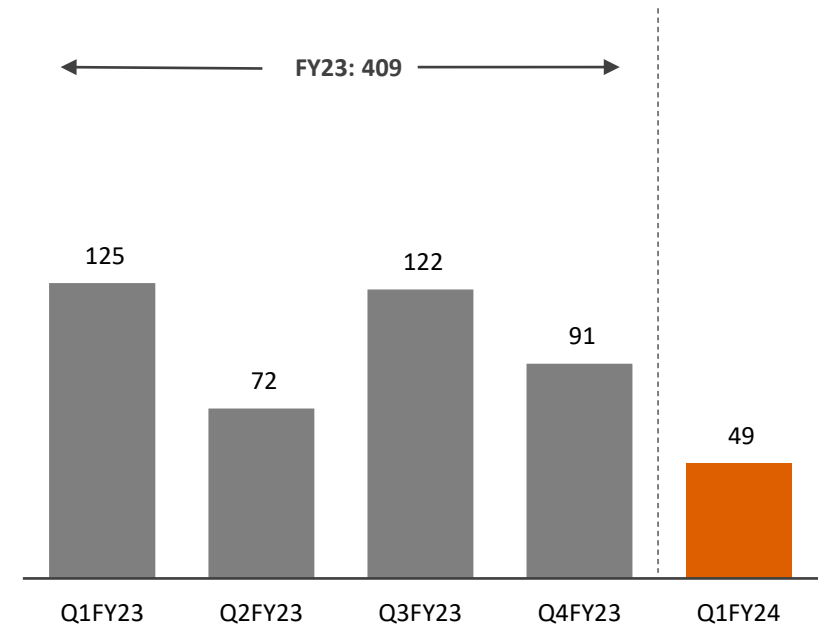
Retail Banking

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



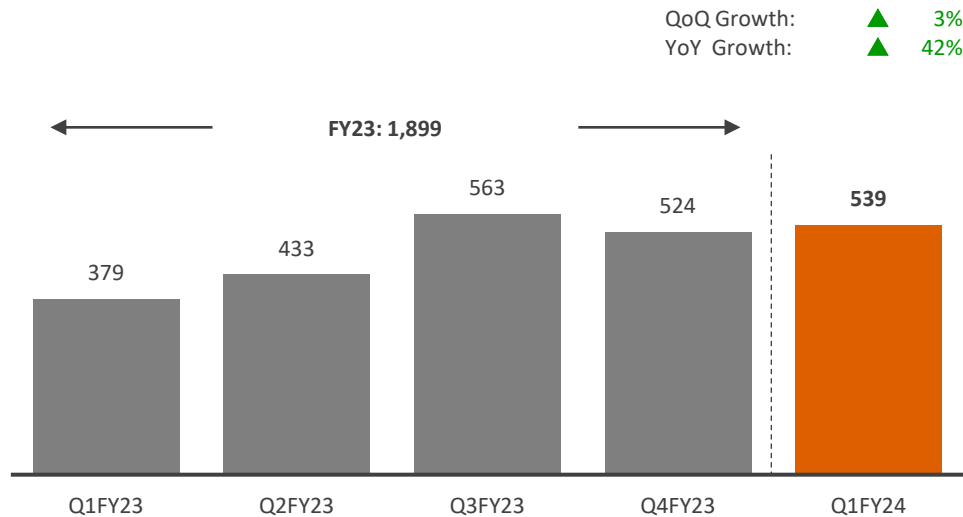
PAT Trend (RM' mil)

QoQ Growth: ▼ (46%)
YoY Growth : ▼ (61%)

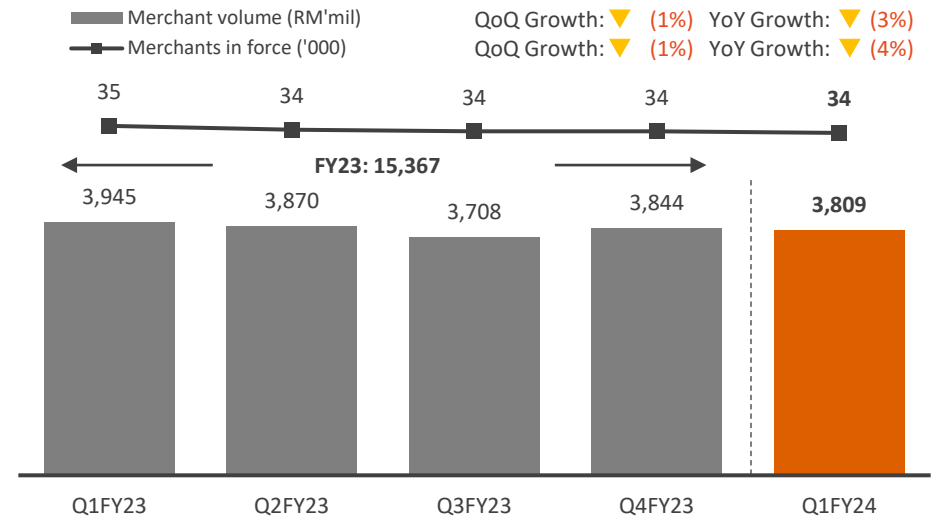


Retail Banking

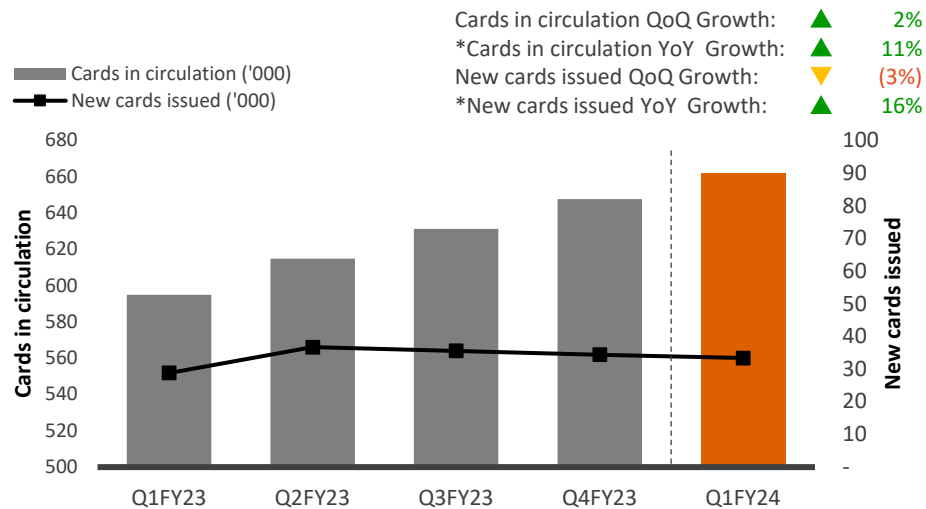
Wealth Sales (RM' mil)



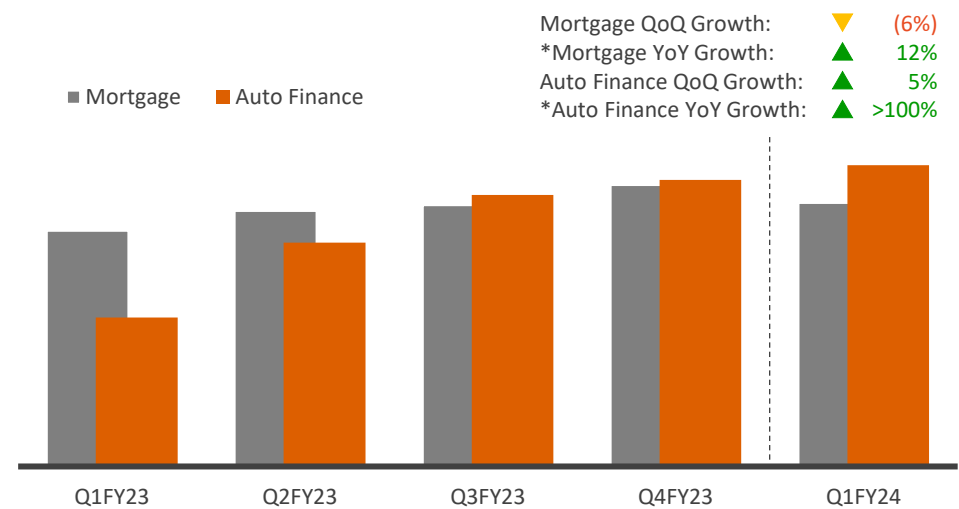
Merchant Volume



Credit Cards



Mortgage and Auto Finance Quarterly Disbursements

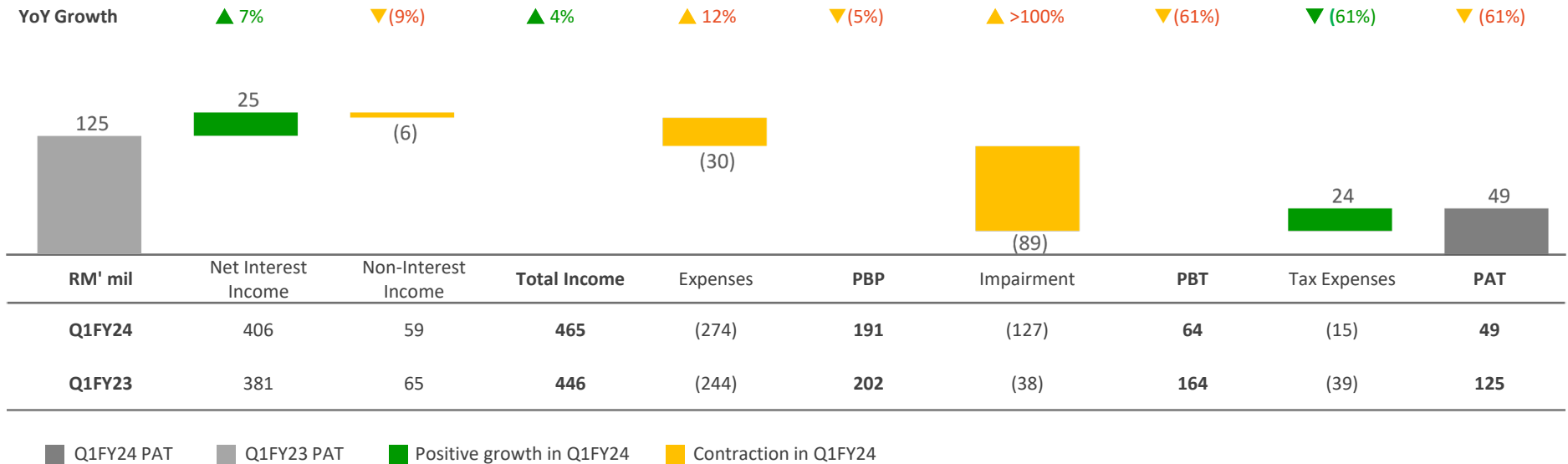


*Note: YoY growth – Q1FY24 vs Q1FY23



Retail Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY23	Q1FY24	YTD Change
Gross Loans / Financing	72,351	73,265	▲ 1%
Gross Impaired Loans	1,342	1,440	▲ 7%
Customer Deposits	61,933	59,674	▼ (4%)
CASA	23,936	18,769	▼ (22%)
CASA mix	38.6%	31.5%	▼ (7.2%)

Key Ratios

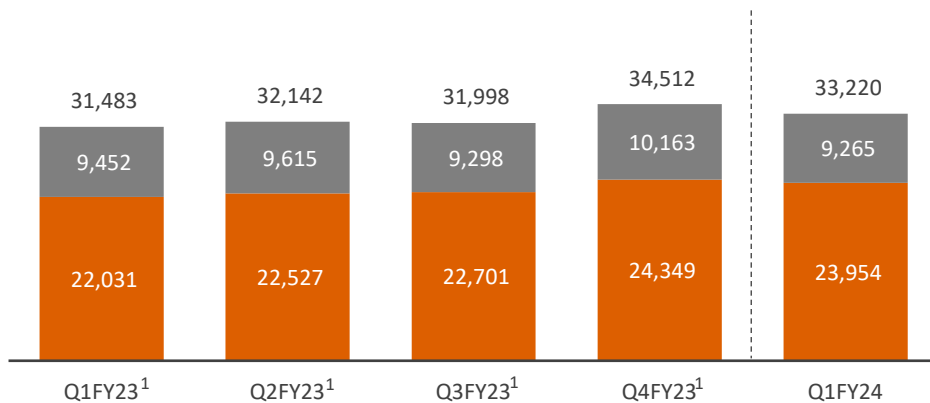
	FY23	Q1FY24	YTD Change
GIL Ratio	1.85%	1.97%	▲ 0.11%
CTI	55.3%	59.0%	▲ 3.6%
Loan Loss Coverage	88.7%	84.7%	▼ (4.0%)
ROA	0.58%	0.27%	▼ (0.31%)
Average AUM (Wealth Management)	2,281	2,090	▼ (8%)

Business Banking

Gross Loans (RM' mil)

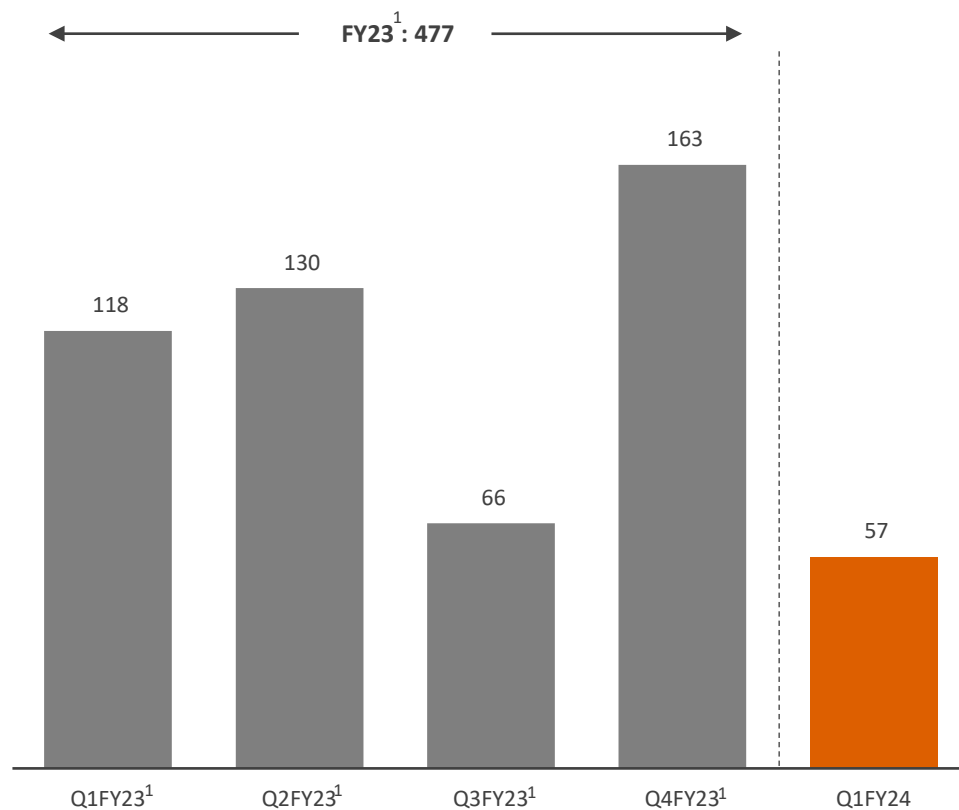
■ Non-trade ■ Trade

QoQ Growth: ▼ (4%)
YoY Growth: ▲ 6%



PAT Trend (RM' mil)

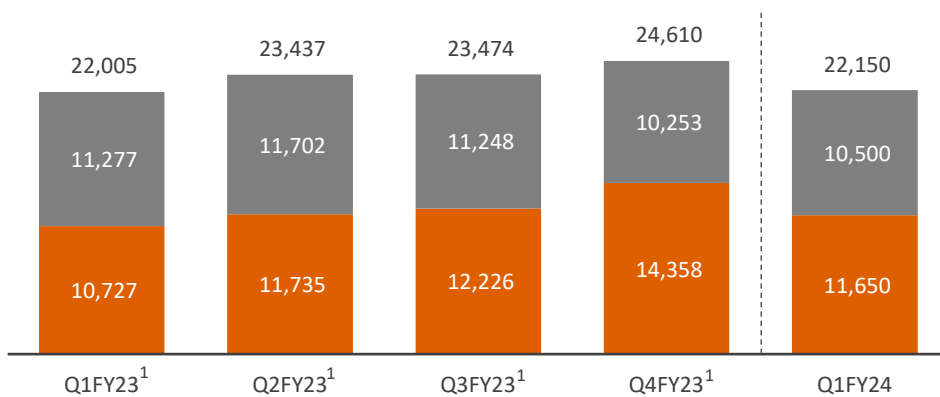
QoQ Growth: ▼ (65%)
YoY Growth: ▼ (52%)



Customer Deposits (RM' mil)

■ CASA ■ FD

QoQ Growth: ▼ (10%)
YoY Growth: ▲ 1%

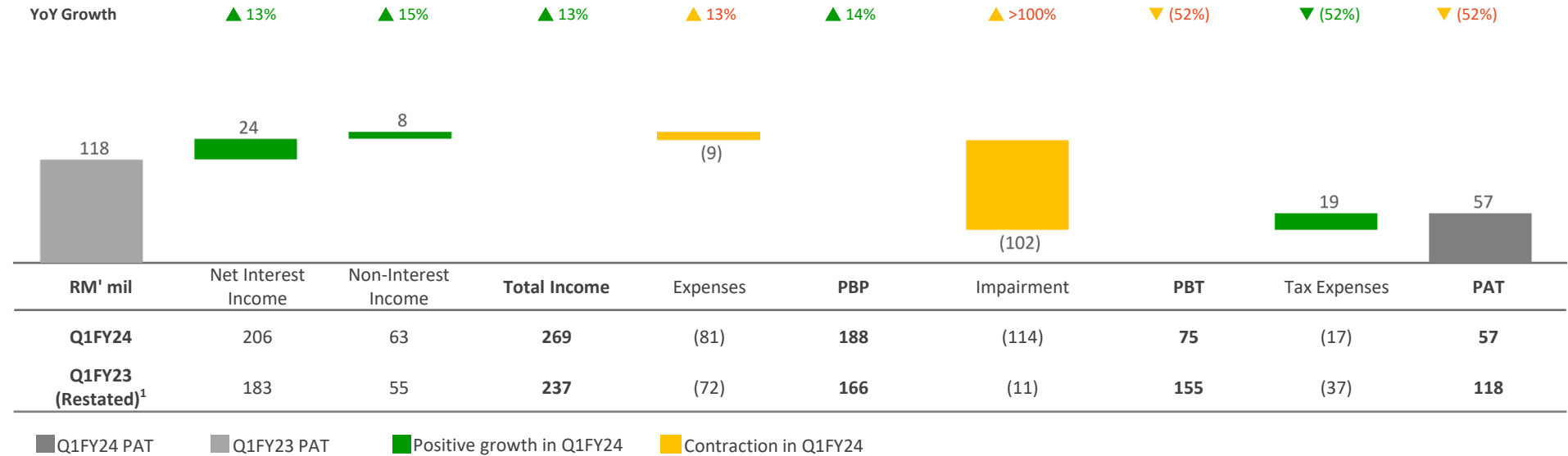


1. FY23 numbers have been restated with current business realignment, mainly between Wholesale Banking (WB) and Business Banking (BB)



Business Banking

Income Statement



Balance Sheet (RM' mil/%)

	FY23 (Restated) ¹	Q1FY24	YTD Change
Gross Loans / Financing	34,512	33,220	▼ (4%)
Gross Impaired Loans	448	530	▲ 18%
Customer Deposits	24,610	22,150	▼ (10%)
CASA	14,358	11,650	▼ (19%)
CASA Mix	58.3%	52.6%	▼ (5.7%)

Key Ratios

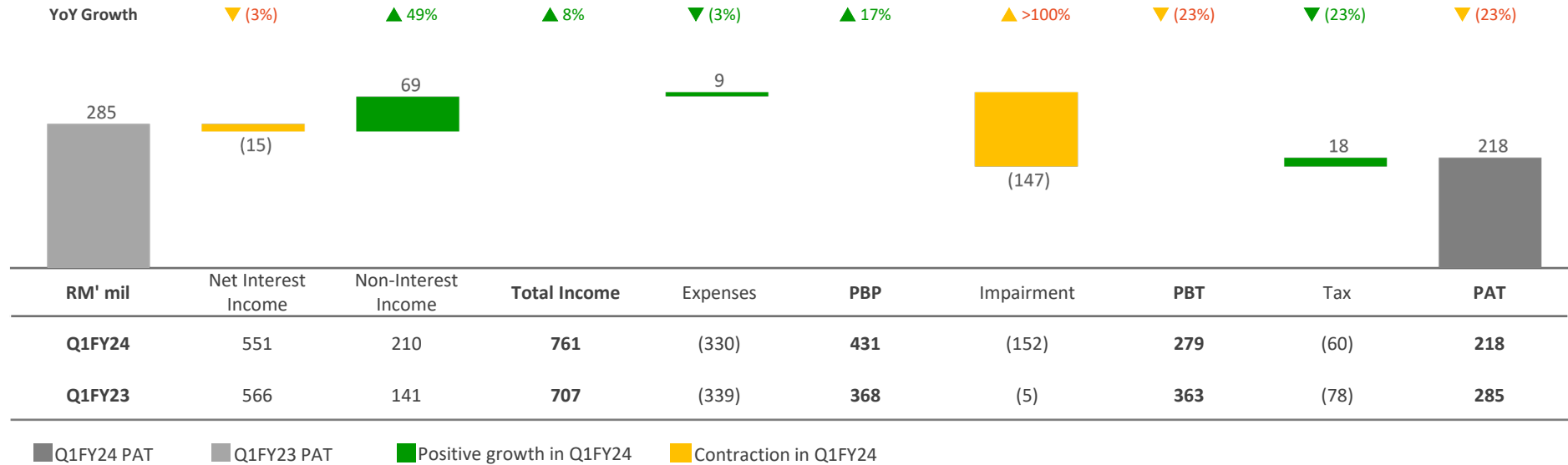
	FY23 (Restated) ¹	Q1FY24	YTD Change
GIL Ratio	1.30%	1.59%	▲ 0.30%
CTI	30.3%	30.1%	▼ (0.2%)
Loan Loss Coverage	105.1%	110.6%	▲ 5.5%
ROA	1.52%	0.67%	▼ (0.85%)

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/%)

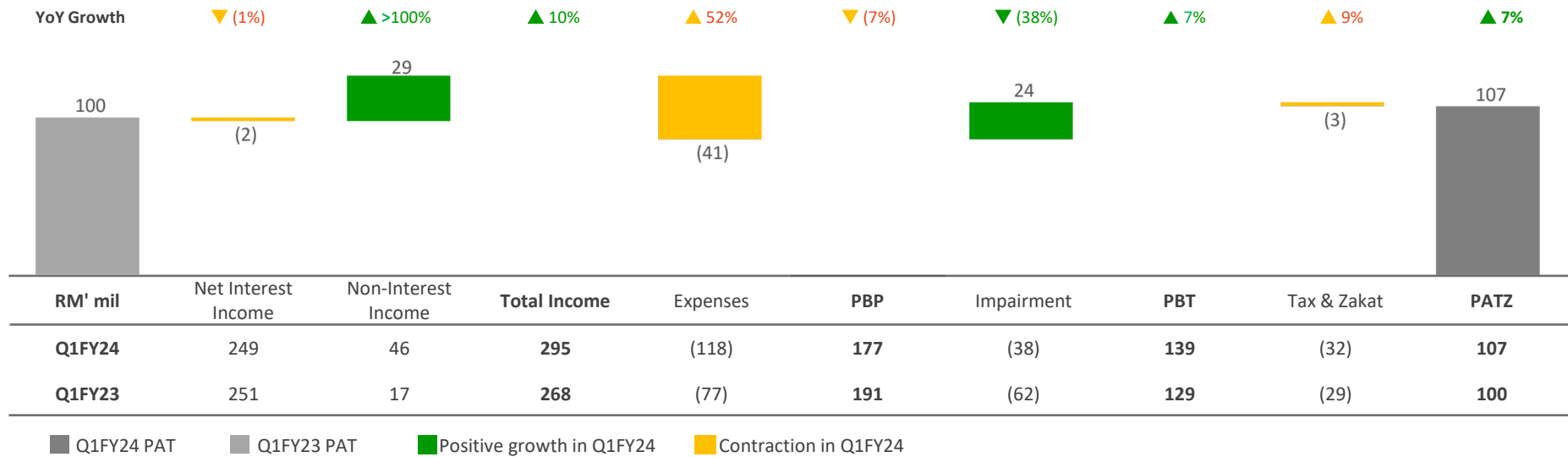
	FY23	Q1FY24	YTD Change	
Gross Loans	83,739	83,081	▼	(1%)
Gross Impaired Loans	1,374	1,558	▲	13%
Customer Deposits	85,391	85,501	≈	
CASA	31,342	26,557	▼	(15%)
CASA Mix	36.7%	31.1%	▼	(5.6%)

Key Ratios

	FY23	Q1FY24	YTD Change	
GIL Ratio	1.64%	1.87%	▲	0.23%
CTI	47.3%	43.4%	▼	(3.9%)
Loan Loss Coverage	123.6%	111.4%	▼	(12.1%)
ROA	0.86%	0.65%	▼	(0.22%)

AmBank Islamic

Income Statement



Balance Sheet (RM' mil/%)

	FY23	Q1FY24	YTD Change
Gross Financing	45,641	45,015	▼ (1%)
Gross Impaired Financing	521	580	▲ 11%
Customer Deposits	45,253	45,365	≈
CASA	17,785	13,624	▼ (23%)
CASA Mix	39.3%	30.0%	▼ (9.3%)

Key Ratios

	FY23	Q1FY24	YTD Change
GIF Ratio	1.14%	1.29%	▲ 0.15%
CTI	27.8%	39.9%	▲ 12.1%
Financing Loss Coverage	136.5%	124.8%	▼ (11.7%)
ROA	0.95%	0.71%	▼ (0.24%)

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 Q1FY24 vs Q4FY23

YoY growth refers to Q1FY24 vs Q1FY23

YTD growth refers to Q1FY24 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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