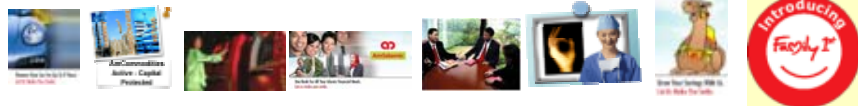
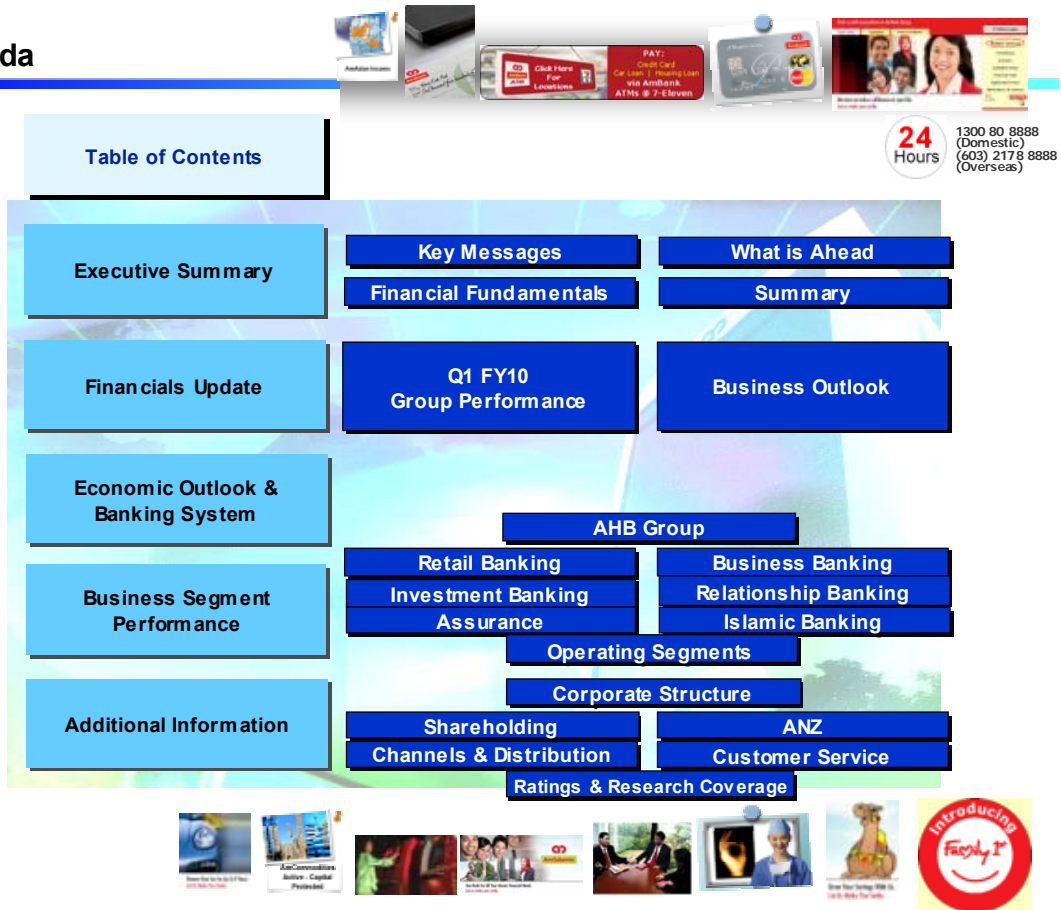




Note : Based on FY2009 Investors Presentation
Updated for Q1FY2010 financial results and other uptodate information

Agenda



Key messages : Well positioned to deliver on FY2010 expectations

Staying Ahead	<ul style="list-style-type: none"> ▪ Sound Q1FY2010 performance sets the foundation to deliver on our original FY2010 guidance ▪ Profit result underpinned by higher revenues & conservative provisioning ▪ Expect to maintain execution focus on key strategies to deliver on our MTA (medium term aspirations)
Business Segment Performance	<ul style="list-style-type: none"> ▪ Investment Banking and Markets were major contributors to profit growth, reflecting the recovery in capital market conditions ▪ Underlying profit contributions from Retail, Business and Relationship Banking Divisions were sound, however lower recoveries have impacted on headline results ▪ Insurance businesses have also contributed well to profit growth ▪ Asset quality improved with lower net NPL & higher loss coverage. Conservative provisioning adopted in Q1FY2010 due to lag effect from systemic economic contractions
Capital, Risk & Funding	<ul style="list-style-type: none"> ▪ Well capitalized with Tier 1 CAR of 9.4% and total RWCAR of 14.7% ▪ Proactive risk management via enhanced scorecards, sectoral analysis, watch list accounts & new tools ▪ Implementing new FTP, ALM disciplines, Basel II and FRS requirements
Priorities for 2010	<ul style="list-style-type: none"> ▪ Profitable growth, diversification and rebalancing focus ▪ Dynamic focus on volume versus price trade offs and asset quality ▪ Leverage market leading positions and recovery in capital markets for business growth ▪ Target operating cost efficiencies whilst investing for the medium term

Strong Q1FY2010 results, sets good foundations for FY2010

		Q1 FY09 ¹	Q1 FY10 ²		Change
Performance	Profit after Tax & MI	RM 202.9 mil	RM 258.2 mil	↑	27.3%
	ROE	11.3%	13.1%	↑	1.8%
	EPS (basic, annualised)	29.8 sen	37.9 sen	↑	27.3%
Growth	Net Lending / Financing	RM 53,031 mil	RM 57,982 mil	↑	9.3%
	Customer Deposits	RM 53,930 mil	RM 65,414 mil	↑	21.3%
	CASA	RM 6,339 mil	RM 7,437 mil	↑	17.3%
Risk, Capital & Funding Profile	Net NPL / NPF Ratio	3.3%	2.4%	↓	- 0.9%
	RWCA	14.9%	14.7%	↓	- 0.2%
	Tier 1	9.1%	9.4%	↑	0.3%
	LD Ratio	98.3%	88.6%	↓	- 9.7%

Note :

¹ Q1 FY09 – 3 months of financial year ended 31 March 2009, ie April 2008 – June 2008

² Q1 FY10 – 3 months of financial year ending 31 March 2010, ie April 2009 – June 2009

³ Financial statements for Q1FY10 restated for reclassification of deposits from select non-bank FI's from Deposits and Placements of Banks and Other Financial Institutions to Deposits from Customers (Q1FY09 Customer Deposits and CASA restated)

⁴ Q1FY09 capital ratios recomputed per Q1FY10 basis for BASEL II compliance

What is ahead ...

Industry : What is Ahead

- Increasing global optimism for revival of the world economies but risks linger
- Recovery for Malaysia's trade dependent economy expected to be slow
- Banks shoring up their capital position although BNM commented that the banking system remains strong
- Growth in lending & risk weighted assets will be slower save for government and infrastructure related sectors
- Continued strong competition and irrational pricing in some segments
- Recovery in capital market activities to continue in the short term with pent up demand

Malaysia; Headroom to consider additional policy options

- Economy expected to shrink in 2009 by between 3%-5% but bounce back to grow circa 3.0% in CY10 (general consensus)
- Fiscal spending of RM 67 billion (CY09/10) providing shield to an otherwise sluggish economy in 2009
- Potential exists for further loosening of the monetary policies and fiscal spending by policymakers

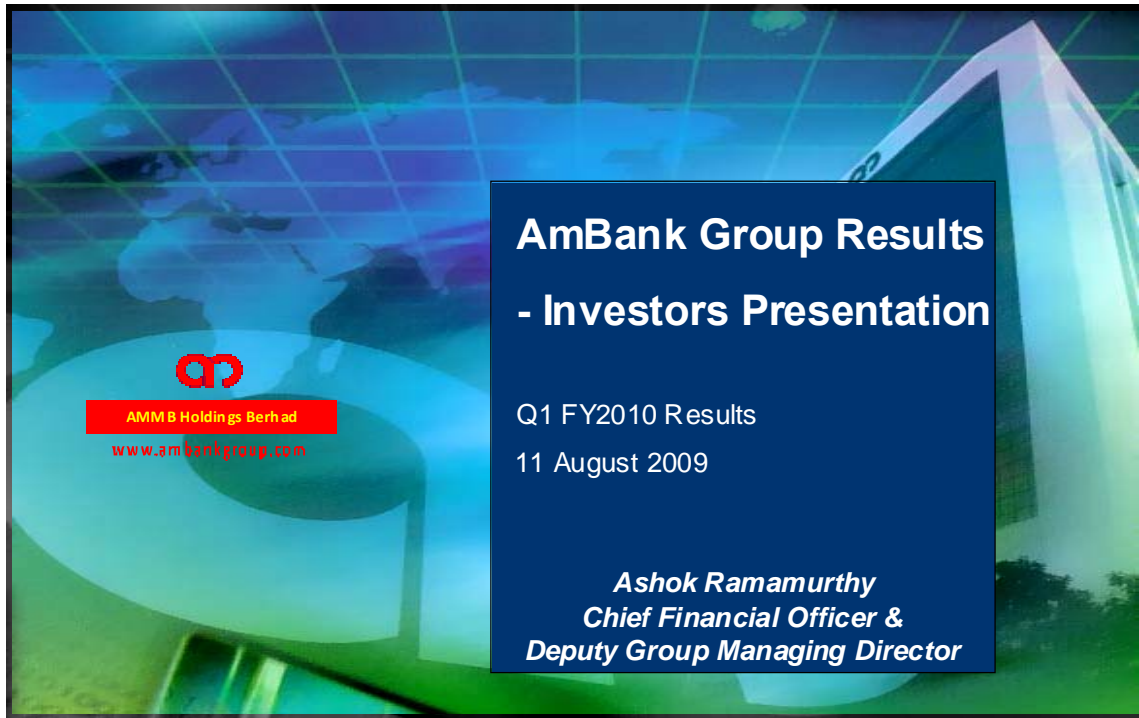
AMMB; Facing headwinds but cautiously optimistic

- Executing to AHB's strategic themes will provide greater resilience
- Enhanced risk and governance frameworks, and continued system upgrades
- Tougher economic conditions, despite disciplined execution, will delay achievement of MTA
- ANZ, our strategic partner, is 1 of 11 AA rated banks in the world and listed as 1 of the 20 safest banks globally by Globe Finance Magazine, February 2009

Summary

Q1 - FY2010

1. Top 5 Banking Group in Malaysia with diversified business fundamentals, supported by ANZ, our strategic partner and 1 of 11 AA rated banks in the world
2. Good Q1 result sets the foundation for us to deliver on our earlier FY 2010 market guidance
3. Sound capital positions to handle economic contractions, stay resilient and support business growth
4. Maintaining high vigilance on asset quality, risk disciplines, collections / restructuring activities & cost management
5. Staying focused on executing to our strategic agenda around profitable growth and portfolio rebalancing will help us achieve our medium term aspirations



Q1 FY10 Group Performance



Sound profit growth, provisions within expectations

REPORTED	RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09	Business Performance																		
Income		679.4	888.1	+30.7% ↑	Income : All Divisions recorded good growth in incomes except Business Banking which was impacted by lower interest recoveries Expenses: Reflects salary adjustments, ongoing medium term investments and CPI, but within CTI targets Provisions : Pro-active provisioning ahead of the economic downturn Provisions include PER build-up and impairment losses One-off impacts :																		
Expenses		317.8	352.3	+10.9% ↑																			
PBP		361.6	535.7	+48.2% ↑																			
Provisions		88.0	182.2	+107.2% ↑																			
PBT		273.6	353.5	+29.2% ↑																			
PAT		204.1	265.5	+30.0% ↑																			
PATMI		202.9	258.2	+27.3% ↑																			
UNDERLYING ¹	RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09																			
Income		679.7	888.7	+30.7% ↑	<table border="1"> <thead> <tr> <th>RM'mil</th> <th>Q1F Y09</th> <th>Q1F Y10</th> </tr> </thead> <tbody> <tr> <td>Income : hedge accounting, disposal AmG shares</td> <td>0.3</td> <td>0.6</td> </tr> <tr> <td>Expenses : capital raising</td> <td>-</td> <td>-8.8</td> </tr> <tr> <td>Tax : tax impact on one-offs, thin capitalisation</td> <td>1.8</td> <td>6.4</td> </tr> <tr> <td>MI : impact on disposal of AmG Insurance</td> <td>-</td> <td>-2.4</td> </tr> <tr> <td>PATMI : Total impact</td> <td>-1.5</td> <td>5.4</td> </tr> </tbody> </table>	RM'mil	Q1F Y09	Q1F Y10	Income : hedge accounting, disposal AmG shares	0.3	0.6	Expenses : capital raising	-	-8.8	Tax : tax impact on one-offs, thin capitalisation	1.8	6.4	MI : impact on disposal of AmG Insurance	-	-2.4	PATMI : Total impact	-1.5	5.4
RM'mil	Q1F Y09	Q1F Y10																					
Income : hedge accounting, disposal AmG shares	0.3	0.6																					
Expenses : capital raising	-	-8.8																					
Tax : tax impact on one-offs, thin capitalisation	1.8	6.4																					
MI : impact on disposal of AmG Insurance	-	-2.4																					
PATMI : Total impact	-1.5	5.4																					
Expenses		317.8	343.6	+8.1% ↑																			
PBP		361.9	545.1	+50.6% ↑																			
Provisions		88.0	182.2	+107.2% ↑																			
PBT		273.9	362.9	+32.5% ↑																			
PAT		202.7	268.5	+32.5% ↑																			
PATMI		201.4	263.7	+30.9% ↑																			



■ Q1FY09 results
■ Favourable growth in Q1FY10
■ Unfavourable growth in Q1FY10

Note :
¹ Q1FY2009 underlying is reinstated for one-off's as at 30 June 2009

9

Improved PATMI underpinned by Investment Banking, Assurance & Markets

PATMI : Growth contributed by Investment Banking & Assurance

RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09	Business Performance																	
Retail Banking Division ¹ (56.1%)		155.5	155.5	0.0%	<ul style="list-style-type: none"> Better investment banking performance as equity and capital market conditions improved Retail & Business Banking impacted by lower recoveries Operating segment : <table border="1"> <thead> <tr> <th></th> <th>Q1FY09</th> <th>Q1FY10</th> <th>10 vs 09</th> </tr> </thead> <tbody> <tr> <td>Underlying PAT</td> <td>202.7</td> <td>268.5</td> <td>+32.5% ↑</td> </tr> <tr> <td>One-Off's including MI</td> <td>1.5</td> <td>-5.4</td> <td>-456.4% ↓</td> </tr> <tr> <td>MI</td> <td>-1.3</td> <td>-4.8</td> <td>+280.6% ↑</td> </tr> </tbody> </table>		Q1FY09	Q1FY10	10 vs 09	Underlying PAT	202.7	268.5	+32.5% ↑	One-Off's including MI	1.5	-5.4	-456.4% ↓	MI	-1.3	-4.8	+280.6% ↑
	Q1FY09	Q1FY10	10 vs 09																		
Underlying PAT	202.7	268.5	+32.5% ↑																		
One-Off's including MI	1.5	-5.4	-456.4% ↓																		
MI	-1.3	-4.8	+280.6% ↑																		
Business Banking Division (8.9%)		35.7	24.7	-30.8%																	
Investment Banking Division (22.0%)		23.1	60.9	+163.9% ↑																	
Relationship Banking & Regional Business (7.2%)		26.2	20.0	-23.7%																	
Assurance (5.8%)		3.8	16.2	+332.5% ↑																	
Operating Segments : Reported PATMI		-41.3	-19.1	+53.8% ↑																	

Net Assets ² : Growth contributed by Business & Relationship Banking

RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09	Business Performance	
Retail Banking Division		40,731.6	42,194.2	+3.6% ↑	<ul style="list-style-type: none"> Retail focus on preferred viable segments in a highly competitive environment Targeted growth in Business and SME loans, focusing on more stable sectors
Business Banking Division		8,724.3	9,915.9	+13.7% ↑	
Relationship Banking & Regional Business		3,717.9	5,418.1	+45.7% ↑	



■ Q1FY09 results
■ Favourable growth in Q1FY10
■ Unfavourable growth in Q1FY10

Note :
¹ Bracket denotes composition of contribution to PATMI by business segment
² Net Assets : net lending & net financing (net of IIS, SP and GP)

10

Lower NIM but improved non-interest income and CTI ratios

REPORTED		Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09	Business Performance
Efficiency Ratios & Others					
Net Interest Margin¹ (NIM & NFR composite)		3.02%	2.77%	-0.25% ↓	Lower NIM from : <ul style="list-style-type: none"> Reduced interest recoveries Change in asset mix towards lower margin but stable corporate loans Improvements in cost-income ratio from: <ul style="list-style-type: none"> Higher revenue growth in Investment Banking, Relationship Banking and Assurance Other operating income : <ul style="list-style-type: none"> Higher composition to total income due to the recovery in trading incomes
Cost-Income² (CTI)		45.6%	39.1%	-6.5% ↓	
Fee Income / Total Income		18.4% (RM125.0mil)	14.6% (RM129.8mil)	-3.8% ↓	
Other Operating Income / Total Income		15.7% (RM106.5mil)	23.8% (RM211.0mil)	8.1% ↑	
UNDERLYING					
Efficiency Ratios & Others					
Net Interest Margin¹ (NIM & NFR composite)		3.04%	2.77%	-0.27% ↓	
Cost-Income² (CTI)		45.6%	38.0%	-7.5% ↓	



■ Q1FY09 results
■ Favourable growth in Q1FY10
■ Unfavourable growth in Q1FY10

Note :

¹ Net Interest Margin includes Net Income from Islamic Banking business, as follows :
 Reported and Underlying : Q1FY09 – 0.65% Q1FY10 – 0.72%
² Cost-income excluding insurance

11

Balance sheet fundamentals looking good, with strong deposit growth

REPORTED		RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09	Business Performance
Balance Sheet – Lending / Financing						
Gross loans / financing		57,363.4	60,793.9	+6.0%	↑	<ul style="list-style-type: none"> Loans growth to focus on preferred and viable segments, and targeted industry sectors
Net loans / financing		53,031.0	57,982.0	+9.3%	↑	
Balance Sheet - Deposits						
Customer Deposits		53,929.9	65,414.1	+21.3%	↑	<ul style="list-style-type: none"> More diversified deposit base with initiatives in retail and business segments showing improved results
CASA¹ Deposits		6,339.4	7,436.7	+17.3%	↑	
CASA Proportion²		11.8%	11.4%	-0.4%	↓	
LD Ratio³		98.3%	88.6%	-9.7%	↓	



■ Q1FY09 results
■ Favourable growth in Q1FY10
■ Unfavourable growth in Q1FY10

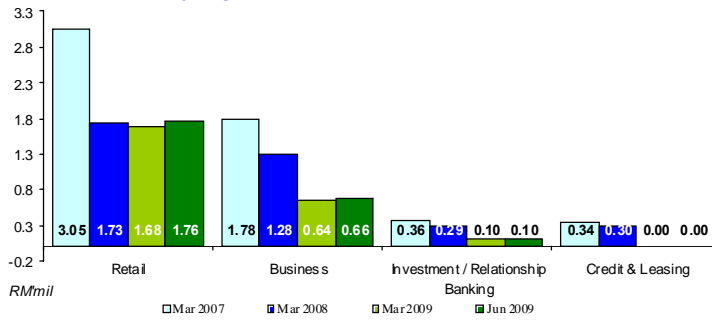
Note :

¹ CASA : current accounts & savings accounts
² CASA proportion : as composition of Deposits from Customers
³ LD based on net loans (net IIS, SP, GP)
⁴ Financial statements for Q1FY10 restated for reclassification of deposits from select non-bank FI's from Deposits and Placements of Banks and Other Financial Institutions to Deposits from Customers (Q1FY09 Customer Deposits and CASA reclassified)

12

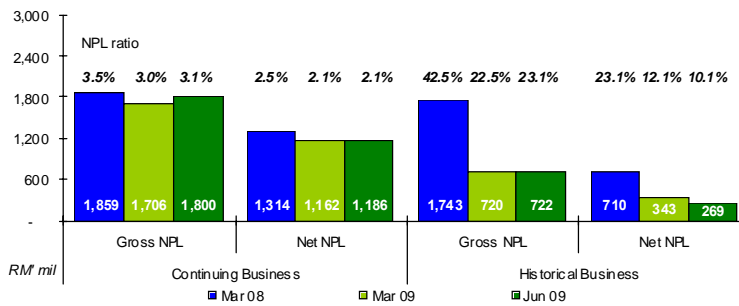
Better overall asset quality and decreasing quantum of historical issues

Gross NPL / NPF by Segments



- Marginal increase reflecting current economic stresses
- “Continuing business” NPL’s better than system levels

Non-Performing Loans / Financing



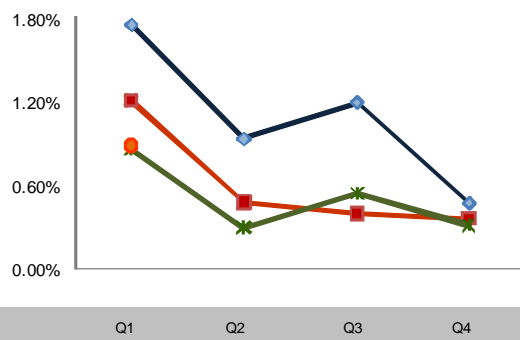
- Historical business NPL constitute <30% of the total portfolio



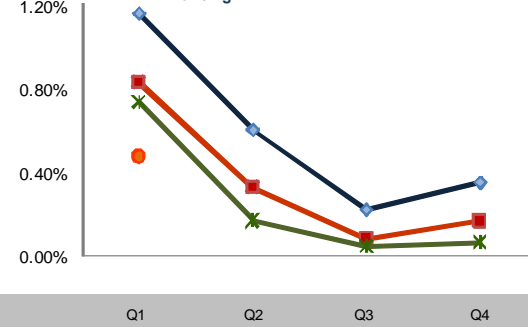
Note :
1 “Historical” NPL’s comprise legacy non-performing loans from entities acquired by the Group prior to and during 2002, and Arab-Malaysian Credit Behad

Stable new gross NPL / NPF formation but lower conversions in Q1FY2010

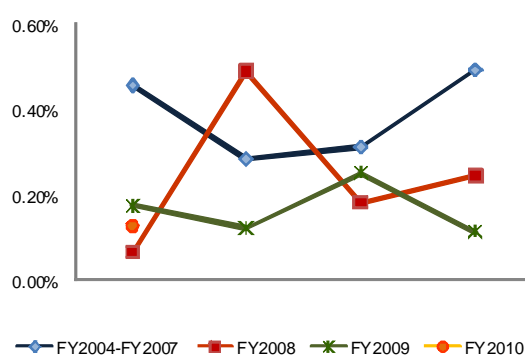
% New Gross NPL / NPF to Gross Loans / Financing



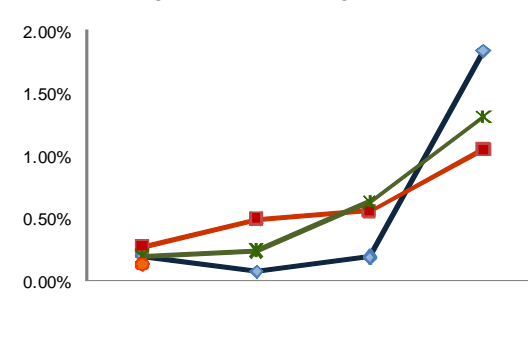
% Gross NPL / NPF Conversion to Gross Loans / Financing



% Recoveries to Avg Gross Loans / Financing

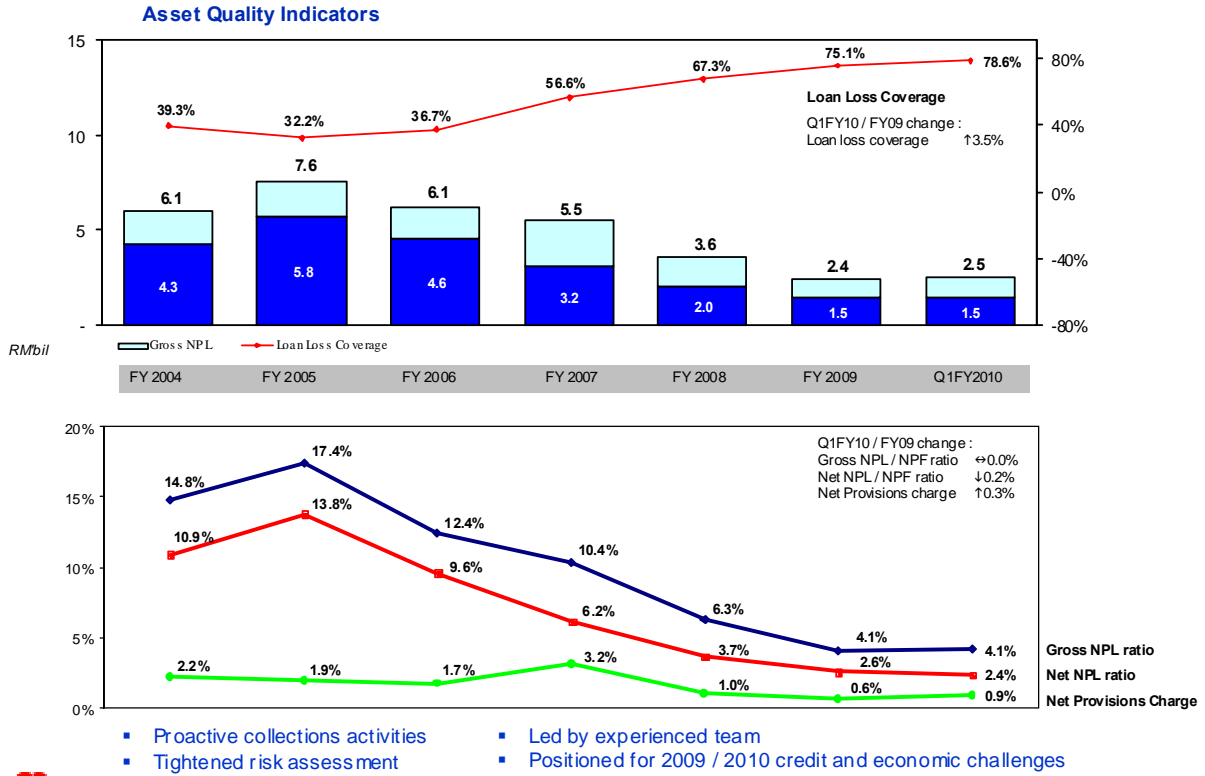


% Write-Offs to Avg Gross Loans / Financing



Note :
1 FY2004 and FY2005 financials based on gross before IIS

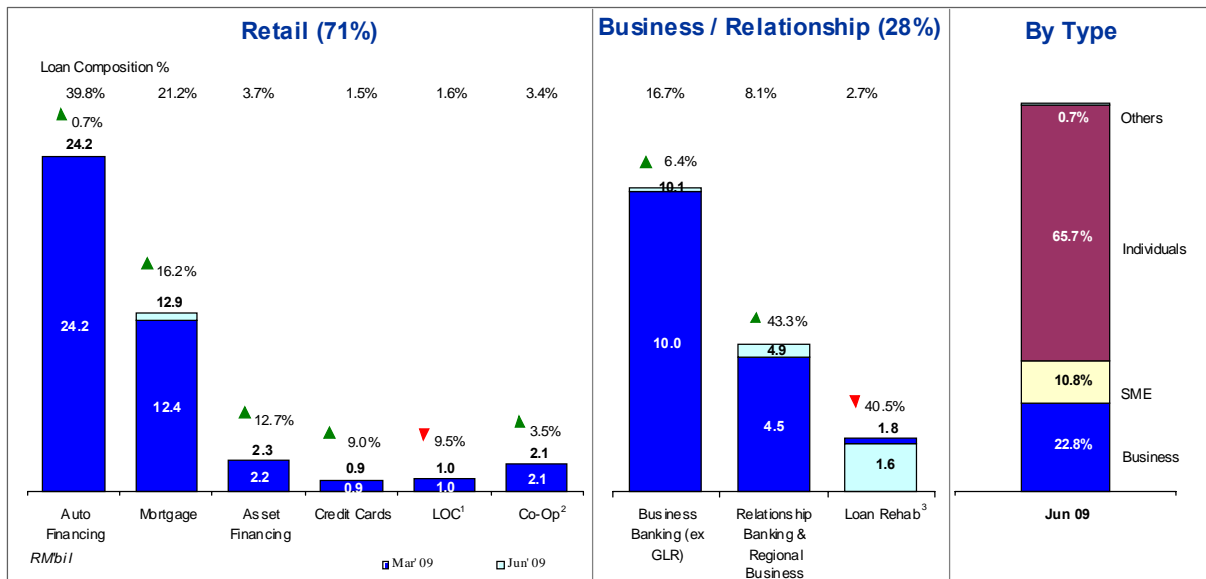
Improving trends on net NPL / NPF & loan loss coverage



15

Loans / Financing growth focused on viable segments and diversification

GROSS LOAN / FINANCING MOVEMENT (before netting Islamic financing sold to Cagamas)



- Retail: targeting profitable segments
- Business & Relationship: harness synergies via deepening customer relationships

by Interest Rate

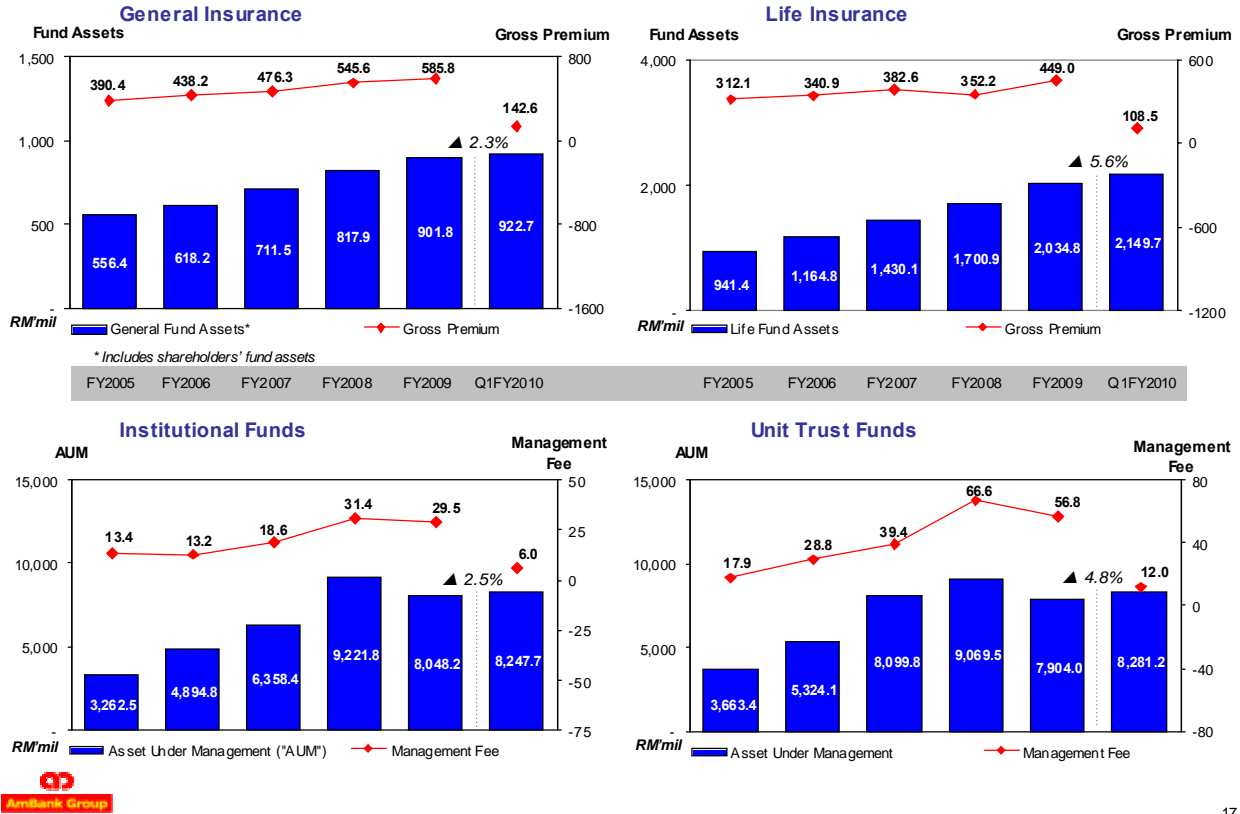
RMbil	Mar-08	Mar-09	Jun-09
Fixed rate	62%	60%	59%
Variable rate	38%	40%	41%



Note :
¹ LOC : line of credit financing
² Co-Op : personal loans to government staff
³ Loan rehab : loan rehabilitation units of Business Banking and Relationship Banking
⁴ Other loans of legal entities not part of Retail, Business or Relationship Banking constituted 1% of total loans portfolio (RM0.8 bil)

16

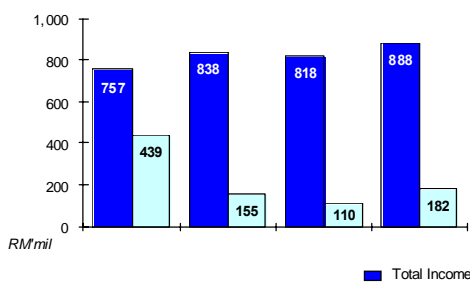
Good growth momentum for Insurance and Funds Management businesses



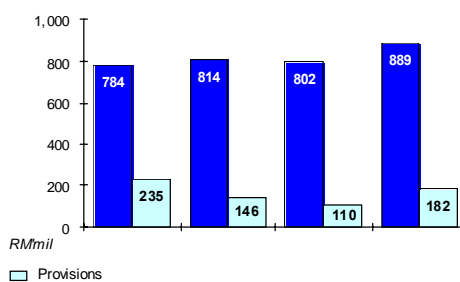
17

Sound income growth and conservative provisions in Q1FY2010

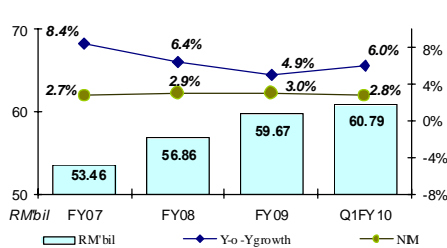
Total Group Level - Reported ¹



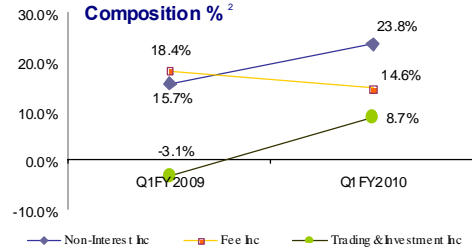
Total Group Level - Underlying ¹



Gross Loans / Financing & NIM / NFM



Non Interest / Financing Income



- Income and Fee : performance reflecting improved contributions from investment banking
- Provisions : to institute more proactive collections management
- NIM : lower recoveries (-0.1%) and changes in lending mix towards lower margin but stable corporate loans

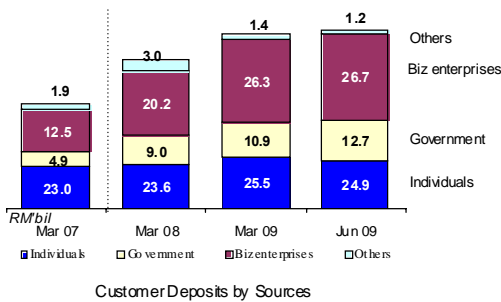
Note:

¹ FY2007 as per the previous FY2008 market pack

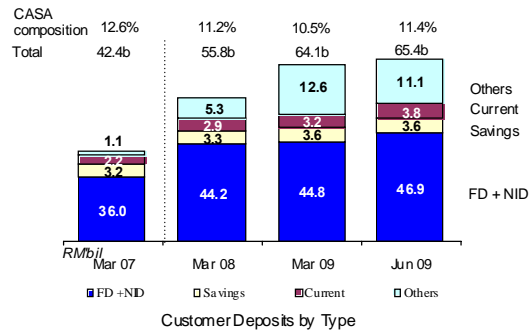
² Total Income includes Net Interest Income, Income from Islamic Banking, Income from Insurance Business and Other Operating Income, Trading & Investment Income includes forex gain / loss, Non-Interest Income comprises Fee Income, Trading & Investment Income and Other Income

Funding profiles continue to improve

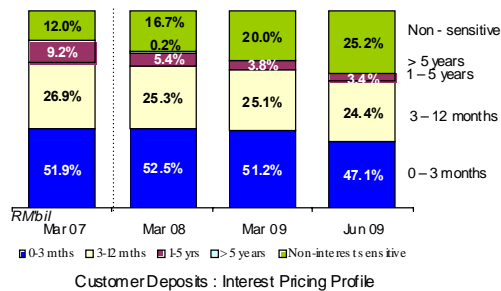
Government funds grew by 16.3% in Q1FY2010
Some funds shifted to equity markets



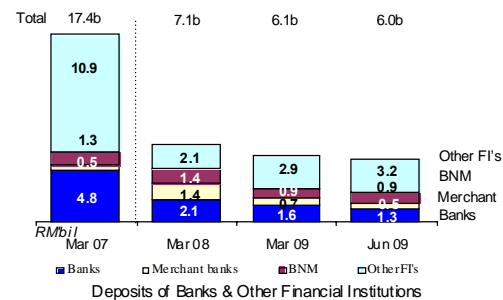
Customer deposits grew 2.0% in Q1FY2010
CASA grew by 10.1% in Q1FY2010



Extended the duration of interest pricing profile



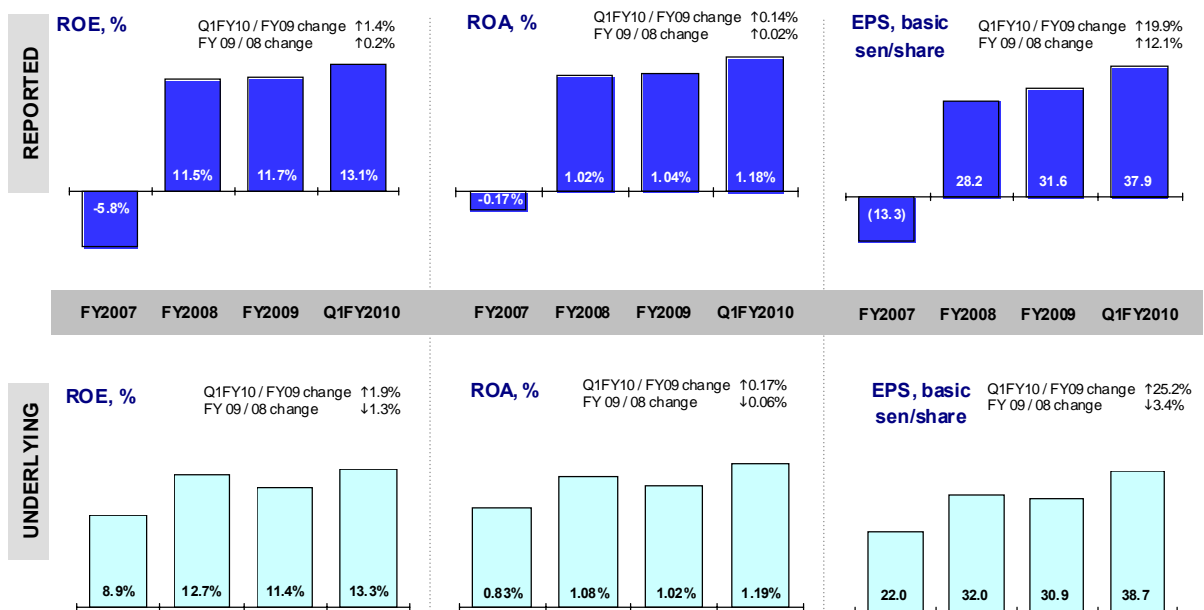
Reduce dependency on inter-banking funding



Note:
1 FY2007 as per the previous financial statements
2 FY2009 and FY2008 based on FY2009 financial statements with reinstatement for FY2008 (whereby certain deposits previously classified under Deposits and Placements of Banks and Other Financial Institutions have been reclassified to Deposits from Customers)

19

Improved earnings and returns ratios for Q1FY2010



- Maintaining profitability despite economic disruptions
- Better utilization of asset resources

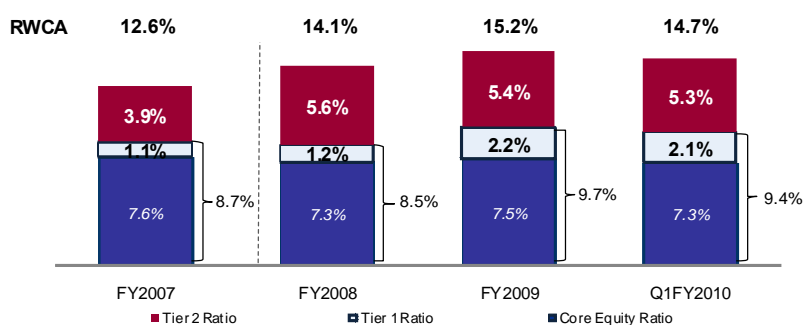


Note:
1 FY2007 as per the previous FY2008 market pack

20

Strong capital base to meet ensuing challenges and support growth

Capital Adequacy : AMMB Holdings Berhad



- Wef 1.1.08, adoption of BNM's RWCA F-Basel II, Standardised Approach for Credit Risk & Market Risk, and Basic Indicator Approach for Operational Risk
- RWA of Group derived by aggregating RWA of banking subsidiaries
- CA R excludes Q1 FY2010 profits; if included Tier 1 and RWCA ratios will improve by circa 0.4% (proforma : 9.8%) and 0.3% (proforma : 15.0%) respectively

Capital ratio by legal entity	FY2009				Q1FY2010			
	Capital Base RM'bil	RWA RM'bil	Tier 1 Ratio %	RWCA Ratio %	Capital Base RM'bil	RWA RM'bil	Tier 1 Ratio %	RWCA Ratio %
AmBank (M) Berhad, Group	9.0	61.2	9.3%	14.6%	9.0	62.8	9.0%	14.3%
AmBank (M) Berhad	7.2	50.8	10.4%	14.2%	7.2	51.9	10.2%	13.9%
AmInvestment Bank Berhad, Group	0.6	1.7	27.1%	34.2%	0.6	2.5	19.0%	24.0%
AmIslamic Bank Berhad	1.7	10.4	11.2%	16.7%	1.7	10.7	11.0%	16.3%
AMMB Holdings Berhad, Group	9.5	63.0	9.7%	15.2%	9.6	65.2	9.4%	14.7%

- Total RWA has reduced, partly due to changes in BNM's weightage for undrawn commitments.
- Relatively higher capital ratio as compared with peers
- Strongly positioned to continue building lending franchises
- Raised RM500mil NIT1 in 4QFY09

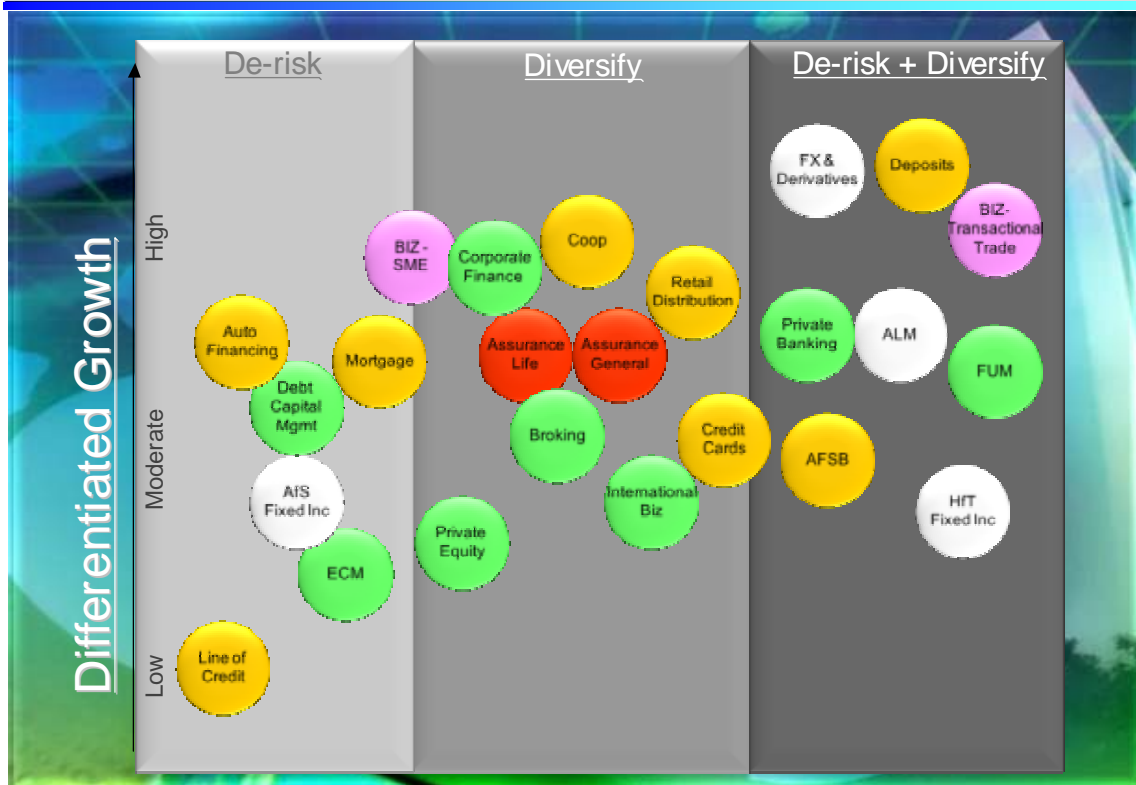


Note :
1 FY2007 capital adequacy ratios as per the published financial statements of AHB for FY2008

Business Outlook



Strategic focus FY2010: Maintain viable growth and rebalancing focus



Strategy & outlook for FY2010 refined to incorporate improving market conditions

Overall	<ul style="list-style-type: none"> Maintain profitable growth and rebalancing focus via executing on our strategic agenda Income diversification, cost management, <i>deposit growth</i> and enhanced risk disciplines are key priorities for FY 2010 Position business for potential economic recovery towards mid FY2011
Retail Banking	<ul style="list-style-type: none"> Maintain asset growth focus on profitable segments whilst growing deposits Expect higher income growth from historical fixed income assets (under FTP) Expect increased delinquencies & credit costs Enhanced focus on risk management and collections Expect minimal profit growth for FY2010
Business Banking	<ul style="list-style-type: none"> Proactively manage existing accounts to mitigate higher risk of default Focus on building a sustainable asset base targeted towards stronger industry segments and with greater diversification Enhance focus on deposits & transaction based fees Expect rapid FY2009 profit growth to moderate in FY2010
Investment Banking	<ul style="list-style-type: none"> Uncertain economic environment means equity and debt markets remain subdued Focus on core expertise in advisory and capital market activities Expect (<i>stable to</i>) rising profit performance over FY2009

Strategy & outlook for FY2010 refined to incorporate improving market conditions

Relationship Banking & Regional Biz	<ul style="list-style-type: none"> ▪ Deepen customer relationships to generate fee incomes and advisory mandates ▪ Enhance focus on capital efficient business growth and loan pricing to reflect economic risks ▪ Expect an improved profit performance over FY2009
Assurance	<ul style="list-style-type: none"> ▪ Expect modest growth via revenue increase and efficiency improvements over FY2009 ▪ MAA business acquisition, <i>if proceeded with</i>, will bring in synergies later
Markets Biz	<ul style="list-style-type: none"> ▪ Focus on reducing volatile exposures & diversifying revenues ▪ Market disruption not expected to recur leading to improved fixed income profit performance ▪ Expect Markets FX and Derivative businesses to contribute to income growth
Risk & Financial Governance	<ul style="list-style-type: none"> ▪ Implement new retail tools including 3G scorecards, PD & LGD models ▪ Implement new non-retail PD, EAD and LGD models, financial spreading tool and security indicators (collateral management) ▪ Implement new FTP and ALM disciplines, Basel II and FRS requirements

Well set to achieve FY2010 earnings guidance

	FY 07	FY 08	FY 09	Q1FY 10	FY 2010	Medium Term Aspirations (MTA)	
PATMI	Reported : -RM282.5 mil Underlying : RM468.3 mil	Reported : RM668.5 mil Underlying : RM837.4 mil	Reported : RM860.8 mil Underlying : RM840.7 mil	Reported : RM258.2 mil Underlying : RM263.7 mil	RM800-900 mil	FY2012: circa >RM1.2bil	* Potential for net NPL ratio to be lower
ROE	Reported : -5.8% Underlying : 8.9%	Reported : 11.5% Underlying : 12.7%	Reported : 11.7% Underlying : 11.4%	Reported : 13.1% Underlying : 13.3%	circa 11%	FY2012 : circa 15% MTA: 17-20%	
CTI¹	Reported : 37.1%	Reported : 39.6%	Reported : 43.0%	Reported : 39.1%	circa 45%	circa 40%	
Net NPL Ratio	Reported : 6.2%	Reported : 3.7%	Reported : 2.6%	Reported : 2.4%	circa 4% * with positive bias	FY2012 : 2 - 3% MTA: below system	
Dividend gross / payout	5.0 sen / share	6.0 sen / share	8.0 sen / share	N/A	≥ 10.0 sen / share	Payout % ≥ system average	

Note: Should the current trend of economy persists, the parameters may be revised in FY2010 mid-year
 Underlying performance of PATMI and ROE for FY08 adjusted for one-off impacts including restatement as if AmInvestment Group Berhad was a 100% owned entity of AMMB
 Underlying performance of PATMI and ROE for FY07 as per previous FY08 market pack
 1. CTI excludes all insurance activities (different measurement)

Concluding remarks

1. **Top 5 Banking Group in Malaysia with diversified business fundamentals, supported by ANZ, our strategic partner and 1 of 11 AA rated banks in the world**
2. **Good Q1 result sets the foundation for us to deliver on our earlier FY 2010 market guidance**
3. **Sound capital positions to handle economic contractions, stay resilient and support business growth**
4. **Maintaining high vigilance on asset quality, risk disciplines, collections / restructuring activities & cost management**
5. **Staying focused on executing to our strategic agenda around profitable growth and portfolio rebalancing will help achieve our medium term aspirations**

Additional Group Details

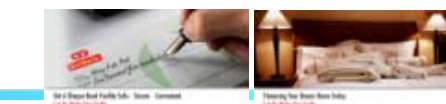
- Business Segment Performance
- Economy Outlook and Banking System
- Corporate Structure
- ANZ
- Channels & Distribution Network
- Customer Service
- Ratings
- Research Coverage

Business Segment Performance



Retail Banking Division

	RM'mil	Q1FY09	Q1FY10	Q1FY10 vs Q1FY09
Income		427.1	454.3	+6.4% ↑
Expenses		159.4	164.2	+3.0% ↑
PBP		267.6	290.1	+8.4% ↑
Provisions		60.3	80.9	+34.3% ↑
PBT		207.4	209.1	+0.8% ↑
PAT		155.5	155.5	0.0% ↔
Gross loans / financing		41,805.7	43,297.3	+3.6% ↑
Net loans / financing ¹		40,731.6	42,194.2	+3.6% ↑
Gross NPL / NPF (net IIS)	Ratio : 4.07%	1,710.2	1,760.1	+2.9% ↑
Net NPL / NPF (net IIS, SP)	Ratio : 3.06%	1,268.9	1,312.8	+3.5% ↑
Customer Deposits ²		33,673.9	36,478.3	+8.3% ↑
Low Cost Deposits ²		5,519.0	6,523.2	+18.2% ↑
ROA (annualised PAT / average net loans)		1.54%	1.48%	-0.06% ↓
CTI		37.3%	36.1%	-1.2% ↓
Loan Loss Coverage		62.8%	62.7%	-0.1% ↓



- Income growth underpinned by focus on profitable segments and risk pricing
- Expenses reflecting growing footprints and upgrade in risk tools, people cost and IT systems
- Strong CA SA and deposit growth
- More vigilant measures to improve asset quality via enhancement to credit risk management, collections and recoveries management

Retail Banking's Aspirations :

- Establish retail business models in key areas of profitability for coming year and readiness to engage scalable growth ahead

Strategic Agenda :

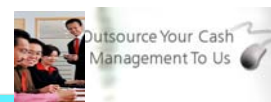
- Focus target market and portfolio base by product
- Streamline distribution channels for productivity and efficiency
- Strengthen risk and sustain portfolio health
- Enhance service levels - TAT, SSM and customer services
- Continue to build operational infrastructure for efficiency and capacity



Q1FY09 results
 Favourable growth in Q1FY10
 Unfavourable growth in Q1FY10

Note :
¹ Net loans : net of IIS, SP and GP
² Financial statements for Q1FY10 restated for reclassification of deposits from select non-bank FI's from Deposits and Placements of Banks and Other Financial Institutions to Deposits from Customers

Business Banking Division *



	RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09
Income		86.1	69.9	-18.9% ↓
Expenses		18.9	19.7	+4.4% ↑
PBP		67.2	50.1	-25.4% ↓
Provisions		19.6	17.2	-12.4% ↓
PBT		47.6	33.0	-30.8% ↓
PAT		35.7	24.7	-30.8% ↓
Gross loans / financing		8,940.3	10,142.6	+13.4% ↑
Net loans / financing ¹		8,724.3	9,915.9	+13.7% ↑
Gross NPL / NPF (net IIS)	Ratio : 1.28%	103.2	130.1	+26.0% ↑
Net NPL / NPF (net IIS, SP)	Ratio : 0.57%	22.7	57.5	+152.9% ↑
Customer Deposits ²		1,372.4	2,181.3	+58.9% ↑
Low-Cost Deposits ²		827.9	938.9	+13.4% ↑
ROA (annualised PAT / average net loans)		1.95%	1.04%	-0.91% ↓
CTI		22.0%	28.3%	+6.3% ↑
Loan Loss Coverage		209.3%	174.2%	-35.1% ↓

■ Q1FY09 results

 Favourable growth in Q1FY10

 Unfavourable growth in Q1FY10

Note :

¹ Net loans : net of IIS, SP and GP

² Financial statements for Q1FY10 restated for reclassification of deposits from select non-bank FI's from Deposits and Placements of Banks and Other Financial Institutions to Deposits from Customers

- Income growth impacted by lower interest recoveries
- Cost increase largely reflecting expansion in relationship team
- More vigilant measures in asset quality via enhancement to credit risk management

Business Banking's Aspirations :

- Entrench business in stable industries in accordance to government stimulus packages, grow fee income / non interest income and deposit base

Strategic agenda :

- Overall 3C approach : Conserve, Control, Caution
- Conserve** - Maintain good relationship with existing customers through excellent service and managing expectations
- Control** - Greater emphasis on monitoring customers' conduct of account
- Caution** - In respect of new application for facilities, to target customers with good track record, feasible business plans and operating in chosen sectors

* Excludes Business Banking Loan Rehabilitation



31

Investment Banking Division *



	RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09
Income		69.5	118.4	+70.4% ↑
Expenses		37.9	36.1	-4.7% ↓
PBP		31.6	82.2	+160.6% ↑
Provisions		-0.6	0.8	+236.2% ↑
PBT		32.1	81.5	+153.8% ↑
PAT		23.1	60.9	+163.9% ↑
CTI		54.6%	30.5%	-24.0% ↓
Assets Management ¹		21,468.8	19,978.3	-6.9% ↓
Ave Volume / Contract Traded (RM'mil / month)				
Bursa M'sia		58,678.3	57,410.1	-2.2% ↓
Future KL index		490.7	436.2	-11.1% ↓
IB Broking		4,755.5	4,480.2	-5.8% ↓
AmFuture		82.9	85.0	+2.6% ↑
Market Share as at :				
IB Broking		8.2%	7.8%	-0.3% ↓
AmFuture		15.6%	20.2%	+4.6% ↑

■ Q1FY09 results

 Favourable growth in Q1FY10

 Unfavourable growth in Q1FY10

Note :

¹ Including AmInvestment Management, AmInvestment Services, private banking & AmARA

- Improvement in performance from pick-ups in capital market and stock market
- Continue to strengthen business relationships and core expertise

Investment Banking's Aspirations :

- Staying relevant & protect market share in current operating environment
- Preserving quality of balance sheet assets by managing credit, interest rate and operational risks whilst remaining profitable
- Balance between nurturing human resource capital to prepare for eventual upturn in global economy whilst managing operating costs

Strategic agenda :

- Concentrate on core businesses, and priority customers
- Weather financial crisis storm by managing costs
- Build scale through aggressive relationship building and capabilities
- Position (resources and prime morale) for eventual upturn in operating environment

* Includes Corporate Finance, Debt Capital, Equity Capital, Structured Finance, Equity Derivatives, Broking & Futures, Funds Management, Private Banking



32

Relationship Banking and Regional Business Division *



	RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09	
Income		43.6	47.5	+8.9%	↑
Expenses		19.4	17.3	-10.6%	↓
PBP		24.3	30.2	+24.5%	↑
Provisions		-10.2	4.7	+145.9%	↑
PBT		34.5	25.5	-26.0%	↓
PAT		26.2	20.0	-23.7%	↓
CTI		44.4%	36.5%	-7.9%	↓
Net loans ¹		3,717.9	5,418.1	+45.7%	↑
Ave Volume / Contract Traded (RM'mil / month)					
S'pore SE ²		169,697.1	158,404.3	-6.7%	↓
Jakarta SE ³		78,846.0	63,087.3	-20.0%	↓
Am FIPL ⁴		1,185.5	1,721.5	+45.2%	↑
PTAMCI ⁵		766.6	511.6	-33.3%	↓
Market Share as at :					
Am FIPL ⁴		0.7%	1.1%	+0.4%	↑
PTAMCI ⁵		0.9%	0.8%	-0.2%	↓

- Diversified loans portfolio provided good support for income growth
- Lower income in International Business

Relationship Banking & Regional Business's Aspirations:

- Deepen and expand Corporate & Institutional Banking relationships and harness Group synergies
- Derisk, Diversify, Differentiate, Consolidate, Grow, Build

Strategic agenda :

- Business diversification of income sources : advisory, retainer fees, fund-of-funds model, Islamic banking license (international biz)
- Implement cost savings measures for higher efficiency and productivity
- Close monitor of watchlist
- Focus on project financing with government support, GLC's, large MNC's



Q1FY09 results
 Favourable growth in Q1FY10
 Unfavourable growth in Q1FY10

Note :
 1 Net loans : net of IIS, SP and GP
 2 Singapore Stock Exchange
 3 Jakarta Stock Exchange
 4 AmFraser International Pte Ltd
 5 PT AmCapital Indonesia

* Includes Corporate & Institutional, International Business, Regional Branch Centre, Asset Management

33

Assurance



	RM'mil	Q1F Y09	Q1F Y10	Q1F Y10 vs Q1F Y09	
Income		23.7	33.6	+41.6%	↑
Expenses		18.7	18.3	-2.6%	↓
PBP		5.0	15.3	+208.0%	↑
Provisions		1.0	0.0	-101.2%	↓
PBT		3.9	15.3	+289.7%	↑
PAT		3.8	16.2	+332.5%	↑
CTI		79.0%	54.3%	-24.7%	↓
Life Insurance fund assets		1,715.6	2,149.7	+25.3%	↑
General Insurance fund assets ¹		836.9	875.7	+4.6%	↑
Post-tax ROE		6.0%	16.2%	+10.1%	↑
General business claim		78.3%	75.5%	-2.8%	↓

- Higher income from enhanced agency network and focus on product bundling and cross selling
- Better claims experience compared to Q1FY2009

Assurance's Aspirations :

- To be the top 3 insurer in terms of premiums

Strategic Agenda:

- Life :
 - Improve capital efficiency via better ALM practices
 - Improve sales & operating efficiency via enhanced core system and distribution channel management
- General :
 - Enhance customer segmentation analytics for motor business
 - Develop alternative channels for non-motor business
 - Rationalise branch operating model & centralise work processes



Q1FY09 results
 Favourable growth in Q1FY10
 Unfavourable growth in Q1FY10

Note :
 1 Excludes the shareholders' fund assets as both life and general insurance businesses resided within the same entity in FY2009

34

Group Operating Segments*

	RM'mil	Q1FY09	Q1FY10	Q1FY10 vs Q1FY09	Business Performance
Income		29.4	164.4	+459.1% ↑	<p>Higher income from :</p> <ul style="list-style-type: none"> Treasury and Proprietary Trading (improved trading conditions) ↑ Loan Rehab units (recovery rate as scheduled) ↓ Shareholders fund, Corporate & Shared Services (consolidation adjustments) ↓ One-off impacts are included in Operating Segments <ul style="list-style-type: none"> Includes : one-off revenue and expenses, additional provisions, reduction in deferred tax assets, taxation impacts Refer overview of one-offs for more details
Expenses		63.5	96.7	+52.3% ↑	
PBP		-34.1	67.8	+298.9% ↑	
Provisions		17.8	78.7	+341.3% ↑	
PBT		-51.9	-10.9	+78.9% ↑	
PAT		-40.1	-11.8	+70.5% ↑	
PATMI		-41.3	-19.1	+53.8% ↑	

* Includes Treasury Equity Proprietary, Treasury Fixed Income Proprietary, Group Funding Center & Money Market, Loan Rehabilitation, Shared Services



35

Islamic Banking



	RM'mil	Q1FY09	Q1FY10	Q1FY10 vs Q1FY09
Income		119.8	160.8	+34.2% ↑
Expenses		55.0	57.6	+4.6% ↑
PBP		64.8	103.2	+59.3% ↑
Provisions		34.8	23.2	-33.2% ↓
PBT		30.0	79.9	+166.5% ↑
PAT		22.1	58.8	+166.2% ↑
Net financing ¹		8,515.4	9,885.6	+16.1% ↑
Gross NPF (net IIS)	Ratio : 2.25%	300.2	247.4	-17.6% ↓
Net NPF (net IIS, SP)	Ratio : 1.23%	144.2	133.4	-7.5% ↓
Customer Deposit		6,502.7	13,678.7	+110.4% ↑
Low Cost Deposit		1,377.9	2,156.8	+56.5% ↑
ROA (PAT / average net loans)		1.16%	2.51%	+1.35% ↑
CTI		45.9%	35.8%	-10.1% ↓
Loan Loss Coverage		105.5%	113.4%	+7.9% ↑

* Results incorporated under respective business divisions

Note :

1 Net financing : net of IIS, SP and GP

2 Financial statements for Q1FY10 restated for reclassification of deposits from select non-bank FIs from Deposits and Placements of Banks and Other Financial Institutions to Deposits from Customers (Q1FY09 as per previous accounts before restatement)

- Strong results improvement attributed to business expansion in line with the country's drive on Islamic banking growth
- Underlying branding position remains strong and expected to provide growth support

Islamic Banking's Aspirations :

- To become Islamic bank of choice and ensure high degree of value for customers and stakeholders

Strategic Agenda :

- Strengthen International Currency Business (ICBU); focus on capital market and funds management via Aml investment banking arm
- Implement debt-equity program (musarakah)
- Strengthen retail segment, focusing on personal financing, cards and housing loan
- Execute deposit business programs and expand deposit business with government and government linked companies
- Expand product tie-ups and alliances with third parties

36

Overview of one-offs

Impacts from changes in accounting and provisioning policies, prior period catch-ups, divestments, strategic investments and tax rate changes

	Q1FY 2009	Q1FY 2010
Hedge accounting impacts	↑	↓
Non core and prior period operating incomes, eg deposit insurance premium, divestment of general insurance business	↓	↔
Strategic investments & prior period expenses eg ANZ partnership, funding cost	↓	↓
Provisioning policy changes and catch ups, eg 5 and 7 year rules	↔	↔
Net Impact on Profit before Tax (RM'mil)	(0.3)	(9.4)
Write down of deferred tax assets & prior period tax catch ups, eg corporate tax rate reductions	↑	↑
Tax impact on one off items above	↑	↑
Net Impact on Profit after Tax (RM'mil)	1.5	(3.0)
Impact of one offs on minority interest	↔	↓
Net Impact on Profit after Tax and MI (RM'mil)	1.5	(5.4)

Economy Outlook and Banking System

Potential recovery for Malaysia in 4Q 2009

GDP forecast FY2009 -3% contraction

Positive signs & measures taken

Malaysian economy :

- Improved Industrial Production Index
- Higher export sales MoM in May 2009, increase 4.5%
- Pick up in manufacturing sector demand, including E&E
- Roll out of stimulus packages; RM4 bil disbursed & RM10 bil awarded
- Structural reforms (eg deregulation of Foreign Investment Committee) for sustainable long-term growth
- International foreign exchange reserves up to USD91.5 bil

Asian economy :

- China leading recovery with massive pump-priming, aggressive bank lending & faster turnaround in capital flow
 - Expanding industrial activity, retail sales & raw materials imports
- Since 1997 / 1998 financial crisis, Asia has reduced dependence on exports by strengthening domestic demand
- IMF revised growth forecast to 5.5% in 2009 & 7% in 2010

Global economy :

- Total worldwide stimulus packages USD2.8 trillion (4.5% world's GDP)
- Global benchmark lending rate at historical low 2%
- Stabilising non-performing loans level in financial system
- US Purchasing Managers Index higher in May & June 2009
 - Easing jobless claims from peak in March 2009
- European economies recorded higher industrial activity



Source : Based on various research reports

Pitfalls & more needs to be done

- Bad news not fully discounted
- Uneven road to recovery & the issue of sustainability
- Conservative lending practices being adopted by banks worldwide
- Uncertainties remaining in US economy :
 - Unemployment rate still high at 9.5%
 - Measures to reduce US fiscal deficit by half by 2012 may pressure government spending
 - Threat of tax hike may dampen consumer confidence
- China & India leading economic recovery in Asia :
 - But combined consumer spending only USD2.3 trillion of total world economic consumption in 2008
- US, Europe & Japan accounted for USD20.7 trillion, and these economies facing potentially deeper and more prolonged recession
- Lack of real recovery in major economies will impact Malaysia
 - Fiscal deficit shortfall expected at 7.6% GDP in 2009 (highest in 22 years)
 - Fitch downgraded country's long-term currency rating to A from A+ in June 2009

39

Pre-emptive monetary and fiscal policies to ameliorate economic impacts

Official GDP growth estimate : - 4% to - 5%

Exports ↓ 25.3%

Imports ↓ 21.2%

Inflation 1.5% to 2%

Factors sustaining economy

Stimulus packages :

- First : RM7bil – Nov 08
- Second : RM60bil – Mar 09
- Possible Third : RM15bil – Sept 09 (depending on coming economic condition)

Fiscal measures :

- OPR cut by 150bps since Nov 08 to 2%
- SRR cut by 300bps to 1%
- Conducive borrowing costs to induce access to financing

Domestic demand (growth 2.9%)

Sustainable consumption (growth 3.5%)

- Services sector (growth 4.5%)
- Construction sector (growth 3%)
- Reduced EPF contribution from 11% to 8%, spur consumption & assist repayments
- Spared from "toxic" assets
- BNM's policy to maintain orderly MYR and FX
- Lower inflationary risks, from lower commodities prices
- Change in **government leadership** has led to a renewed sense of optimism

Factors depressing economy

Global financial and economic downturn

World Bank's forecast global average contraction 2% for 2009

Weakened external demand

Manufacturing sector contraction 4-8%
Export industries dampened, esp E&E

Deterioration in labour market, unemployment rate 4.5%

Lower overall investment sentiments

Current account surplus moderated to RM80bil (circa USD20bil)

Gross inflows of FDI moderating

Private investment 17.7%

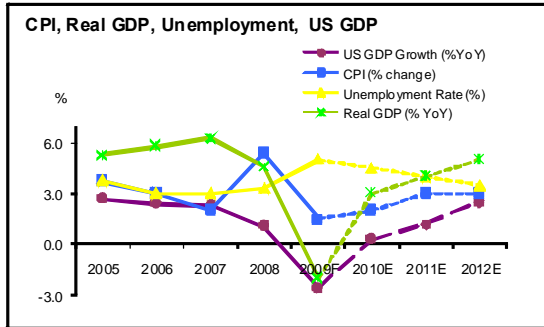
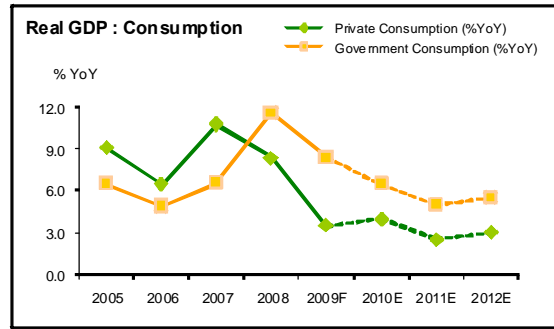
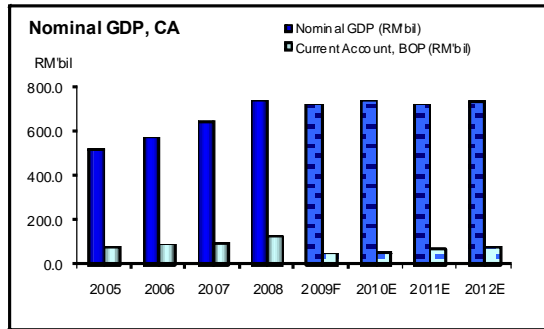
Government's fiscal deficit 7.6% of GDP in 2009 from 4.8% in 2008



Source : Based on BNM's press statement on release of annual report 2008, other media publications and internal research

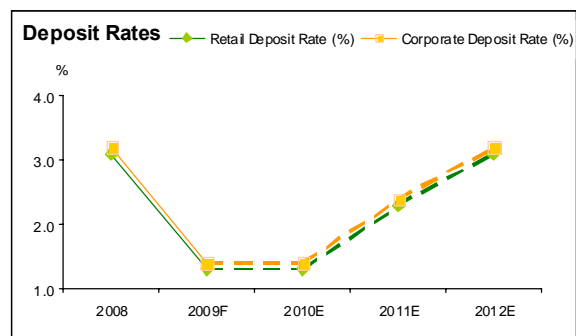
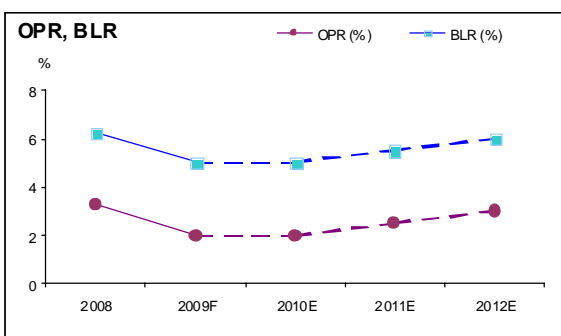
40

Slowdown in 2009 with slow recovery thereafter



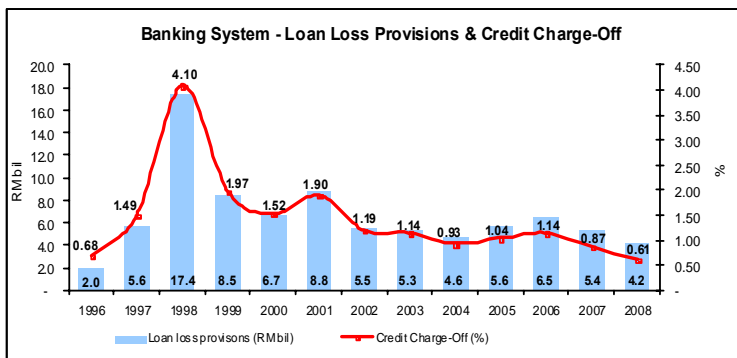
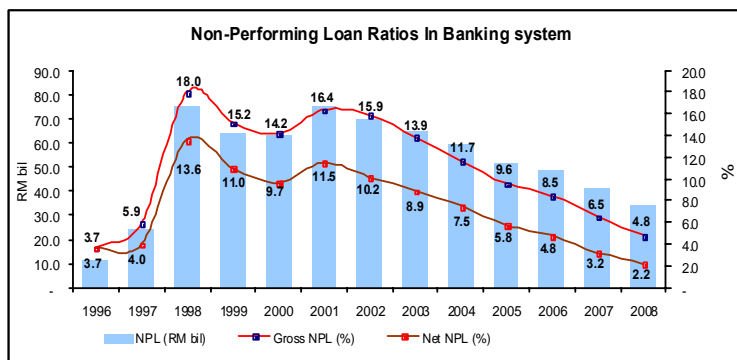
- Extraordinary global challenges
- Despite some resilience, consensus amongst economists is that domestic economy would contract in 2009 with a slow recovery expected in 2010

Lower loans growth and interest rates forecast for 2009 but rising thereafter



- Policy rates slashed to support economy
- Financial sector stable and financially healthier, hence can afford to "pass on" official interest rate cuts
- Convergence of price competition and narrower viable sectors
- Vigilant and responsive BNM

Stronger banking system asset quality to withstand rising delinquencies in 09/10



Source : BNM annual reports / consensus research



- Despite poor macro picture and SME & consumer segments remaining vulnerable, credit charge-off ratios and NPLs not expected to reach previous highs (1998 – 2001)
- Interest rate environment more conducive and BNM is more vigilant and pre-emptive
- Banks have tightened lending policy and strengthened risk assessment, starting fundamentals are strong
- Still, banking system preparing proactively for risky delinquencies

43

Proactive actions in place to face economic slowdown

Impacts on Financial Sector

Bracing for the Tough Times

The downsides ...

- Declining corporate earnings
- Credit cycle downturn from higher delinquency
- Low trading liquidity from risk aversion
- Widening of credit spreads in bond market
- Weakening credit outlook and demand for financing
- Lower contribution from foreign / regional operations
- Insurance industry : Declining premiums, lower sum insured and higher claims

Actions by Central Bank :

- Revival of Corporate Debt Restructuring Committee
- Increased macro-economic surveillance and supervisory
- Strengthen risk assessment from external development
- Enhance scenario analysis at system and bank levels
- Strengthen stakeholder engagement
- Intensify regional and international regulatory coordination
- Review of legislations governing FI's
- Completed holistic review of BNM Banking Act 1958

Some positives ...

- Better starting basis with stronger fundamentals
- Banks with foreign strategic partner to benefit from increased sophistication
- Local banks in strong capital position : RWCA and core of 12.7% and 10.6%
- NPL still at record low

Malaysian banks focusing on core functions :

- Instrumental in supporting economic building
- Capacity building
 - Improved productivity and cost efficiency
 - Earnings diversification
 - Business re-strategising
 - Risk and asset quality management
- ... whilst investing for eventual economic upturn

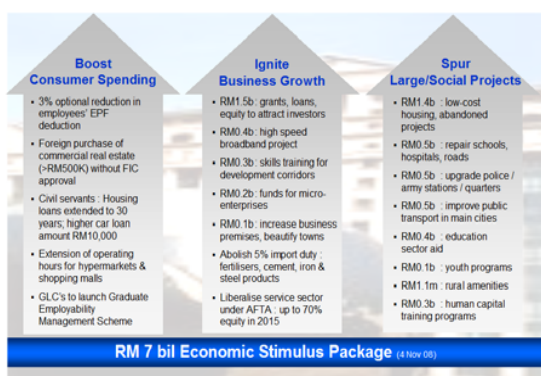


Source : Based on BNM's press statement on release of annual report 2008 and media publications

44

Expansionary fiscal policies – stimulus packages under implementation

Government has Stepped Up Expansionary Policy to Stimulate Economy : First Economic Stimulus Package



Source: Various Malaysian newspaper publications

Government has Stepped Up Expansionary Policy to Stimulate Economy : Second Economic Stimulus Package

RM 60 bil Economic Stimulus Package

- RM 60bil package spread over 2 years (CY 2009 & 2010), comprising 9.0% of Malaysia's GDP
- Govt. budget deficit will increase to 7.6% of GDP due to fiscal injection RM15bil
- Govt. projected growth in GDP for CY2009 (-1%) worst case scenario and (+1%) best case scenario
- RM60bil stimulus package focus on four key policy thrust:
 - Reducing unemployment and increasing employment opportunities ~RM 2bil
 - Easing burden of people, with focus on vulnerable groups ~RM 10bil
 - Assisting the private sector in facing the crisis ~RM 29bil
 - Building capacity for the future ~RM 19bil

Allocation of Funds	RM'bil	Remarks
a) Fiscal injection	15	RM10bil (2009), RM5bil (2010)
b) Equity investments	10	
c) Private finance initiatives & off-budget projects	7	Total RM10bil
- including tax incentives	3	
Total (a) + (b) + (c)	35	Equivalent to 2.5% of GDP / 7.5% budget deficit in 2009
d) Government guaranteed funds:		
- Working Capital Guaranteed Funds	5	
- Industry Restructuring Loan Guarantee Scheme	5	
- Financial Guarantee Institution for credit enhancement	15	
Total (d)	25	
Total Stimulus Package	60	

Source: Various Malaysian newspaper publications

Progress of stimulus packages as at 26 June 2009

	Allocation (RM'bil)	No. of projects launched	Value of projects launched (RM'bil)	Projects completed	Actual expenditure (RM'bil)
Stimulus Package 1 (RM7 bil)	6.8	46,358	5.2	17,176	2.3
Stimulus Package 2 (RM60 bil)	14.5	22,773	5.7	1,146	1.6

Source: StarBiz dated 20 July 2009

- National economic fundamentals started positively, learning from previous experiences
- Proactive monetary and fiscal policies to partially mitigate global economic disruption
- Prolong global slow down may need additional policy support
- Total disbursed (as at 26 June 2009) : RM3.9 bil



2nd Stimulus package is more beneficial to the finance sector

3 Key measures

- Up to RM10,000 tax relief on interest paid on housing loans pa for 3 years
 - Mid-low end properties, targeted homeowners of loans RM150,000, tenure 20 years, interest rate 3.5%-3.75%
- Banks to allow retrenched workers to defer repayment of housing loans for 1 year
 - Interest income on deferred housing loans repayments of retrenched workers to be taxed when interest is received
- RM5bil Working Capital Guaranteed Scheme for companies with shareholders equity <RM20 mil
 - Government will guarantee 80% of loan (maximum RM10mil, repayment structure 5 years)

Impact on Banking Sector

- Minimal uplift to residential demand, but may reduce concern on rising NPLs in low to mid end property owners
- Deferment of housing loans repayments indicate banks do not need to classify loans as NPL thus moderating increase in NPL and loan loss provisions
- Working Capital Guarantee scheme will benefit banks with niche in SME lending, with government guarantee mitigating risk

Overall Views :

Stimulus helps to reduce stress on loan default by vulnerable segments :

- lower income consumer segment / retrenched workers
- SMEs (growing concerns on languishing exports)



Source: Internal Research

Corporate Structure



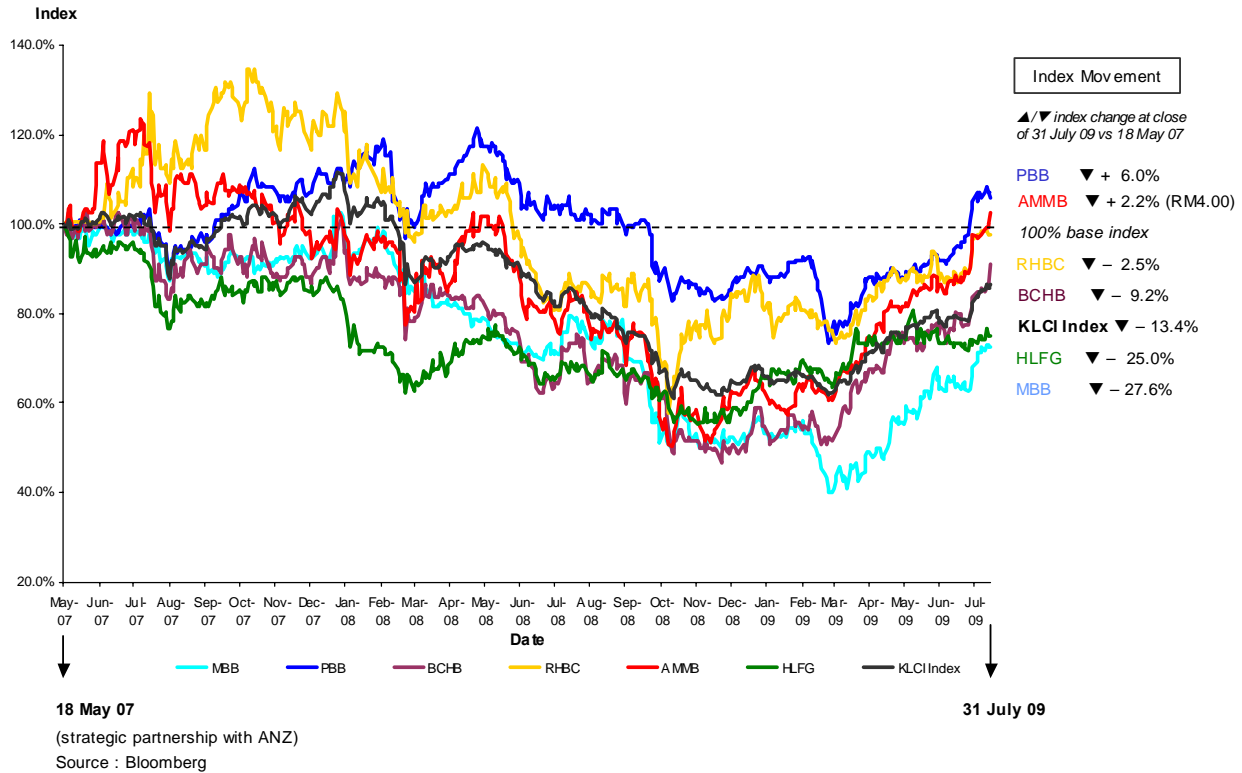
Key financial statistics on shareholders' ratios

<i>RM'000</i>	FY2009	Q1FY2010
Share Capital	2,722,970	2,722,970
Reserves	5,006,246	5,324,584
Shareholders' Equity	7,729,216	8,047,554
Less: Intangible Assets	(1,808,101)	(1,809,943)
NTA	5,921,115	6,237,611
NTA Per Ordinary Share (RM)	2.17	2.29
Net Asset Per Ordinary Share (RM)	2.84	2.96
Market Price (RM)	2.61	3.38
Price to Book [NTA / Net Asset]	1.20 / 0.92	1.48 / 1.14
EPS (sen) – basic, annualised	31.61	37.93
Dividend (gross sen / share)	8.0	-

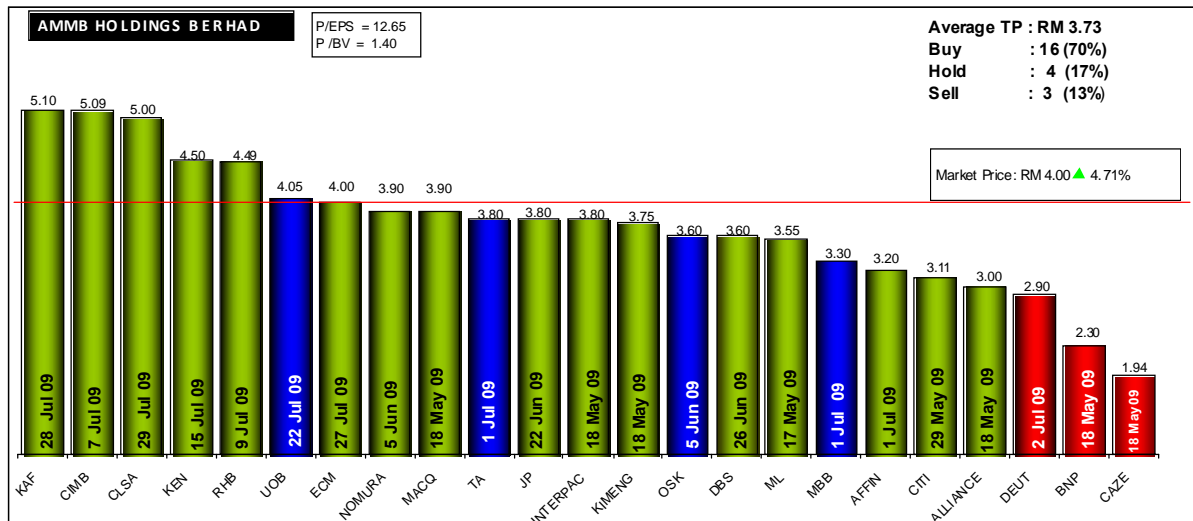
Convertible Instruments Outstanding	30 Jun 2009	Exercise Price	Expiry Date	Held By	Interest Rate
Exchangeable Bonds	194,915,254	RM2.95	18 May 2017	ANZ Funds Pty Ltd	5% pa – Year 1 to Year 5 5.5% pa – Year 6 to Year 10



Banking sector share price movement



Target price and recommendation – AMMB Holdings Berhad, 3 August 2009

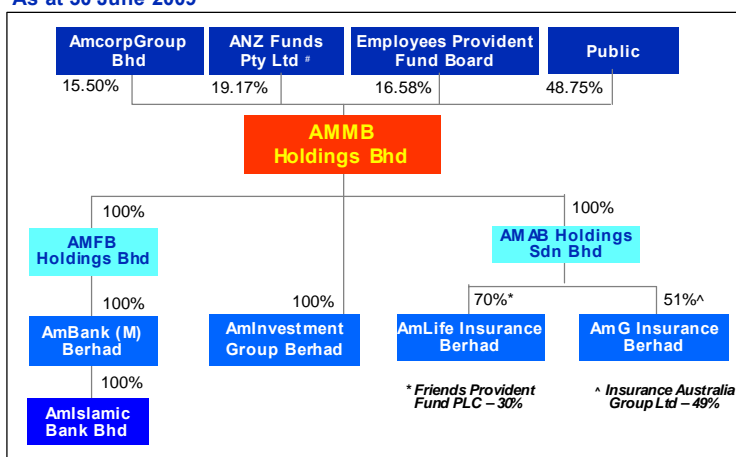


Source: Bloomberg and Analyst Reports

- Buy / Outperform / Overweight / Add
 - Hold / Neutral
 - Sell / Underperform / Fully Valued / Reduce / Underweight
 - ▲ Index change market price close of 31 July 09 vs. 17 July 09
- P/EPS: EPS from Apr 08 – March 09
P/BV : BV as at 31 March 09

Shareholding structure

As at 30 June 2009



Foreign shareholding excluding ANZ :

Sep-07	Dec-07	Mar-08	Jun-08	Sep-08	Dec-08	Mar-09	Jun-09
41.10%	38.14%	36.95%	37.15%	34.39%	30.08%	28.38%	29.58%

- On 3 Aug 09, ANZ exercised the conversion of its RM575.0 million nominal value of 10-year unsecured subordinated exchangeable bonds into 194,915,254 new AHB shares at the exchange price of RM2.95 nominal value per share.

ANZ's shareholding will increase to 24.6% on an enlarged RM2,917,884,844 total issued and paid up share capital.

Upon the completion of Bumiputera Special Issue Share exercise where potentially 96.3 million new shares will be issued, ANZ's shareholding will be diluted to 23.8%.

Ranked No. 20 (Malaysia – market capitalisation) & 218 (global – 1000 banks by market capitalisation) :

- with market capitalization of RM9.31 billion on Bursa Saham Malaysia ^(N1)
- and market capitalization of US\$2.64 billion on Bloomberg ^(N2)

Dec08 : completed restructuring of insurance business :

- split composite business of AmLife Insurance Bhd (AmLife, formerly AmAssurance Bhd) via transfer of general insurance business to AmG Insurance Bhd (AmG)

Shareholding of AmG and AmLife restructured via :

- increase of equity interest by 19% of Insurance Australia Group (IAG) in AmG Insurance, total 49%
- sale of previous 30% equity interest of IAG in AmLife to AHB
- sale of 30% equity interest in AmLife held by AHB to Friends Provident Fund plc

AHB in progress of due diligence to acquire :

- general insurance business of a local insurance company
- stake in Takaful insurance business

Remarks :

N1 : Source : Starbiz (Top 100 Companies By Market Capitalization as at 3 July 2009)

N2 : Source : Bloomberg (Global 1000 banks By Market Capitalization as at 2 July 2009)

- ANZ
- Channels & Distribution Network
- Customer Service
- Ratings
- Research Coverage

Corporate developments

- 25 May 2009 : shareholders' approval obtained for Bumiputra Special Issue of 96,300,000 new ordinary shares of RM1.00
- 26 May 2009 : announcement of price fixing and cut-off date
- Currently in progress of acceptance of application by eligible Bumiputera shareholders together with application monies
- Proforma share capital information upon Special Issue Shares tabulated as follows :

	No. of Shares
Issued and fully paid-up ordinary shares : 31 Mar 09	2,722,969,590
Add : Special issue shares (N1)	96,300,000
Enlarged share capital of AMMB Holdings Berhad	2,819,269,590

N1 : The Special Issue Shares proposal has received approval from Bank Negara Malaysia and the Securities Commission

- Proforma substantial shareholders' information upon Special Issue Shares, and upon conversion of exchangeable bonds by ANZ :

	Existing		Proforma 1		Proforma 2	
	As at 15.4.09		After special shares issue		After conversion of exchangeable bonds (N2)	
Substantial shareholders	Direct ('000)	%	Direct ('000)	%	Direct ('000)	%
Total	2,722,970	100.00	2,819,270	100.00	3,014,185	100.00
ANZ Funds	521,926	19.17	521,926	18.51	716,841 (N4)	23.78
Amcorp Group	482,001	17.70	563,854 (N3)	20.00	563,854	18.71
EPF	432,529	15.88	432,529	15.34	432,529	14.35

N2 : Exchangeable bonds expiring on 18 May 2017 with exercise price of RM2.95, currently held by ANZ

N3 : Assuming Amcorp subscribes for 81.9 million Special Issue Shares such that its shareholding in AHB does not exceed 20%

N4 : Assuming exchangeable bonds exchanged for 194,915,254 new shares in AHB subject to BNM's approval

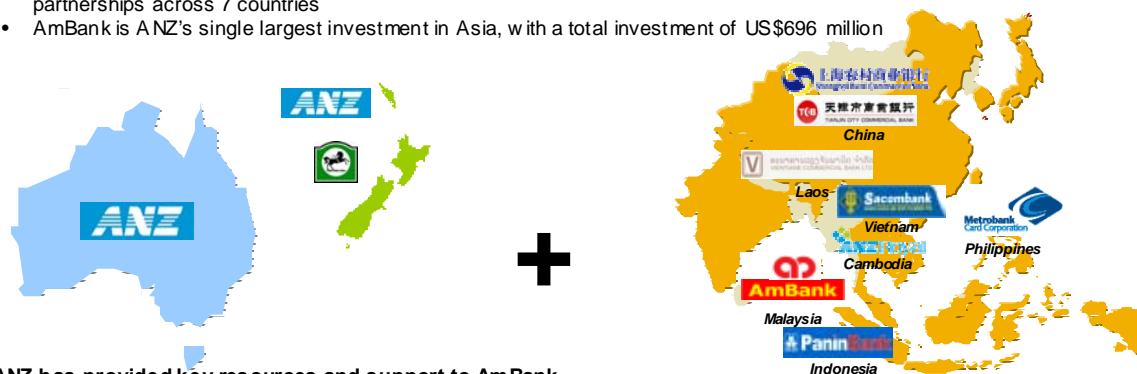


(updated per circular to shareholders dated 8 May 2009)

53

ANZ strategic partnership

- ANZ is the only Australian bank to have been in the Asian region for 40 years, with strategic banking partnerships across 7 countries
- AmBank is ANZ's single largest investment in Asia, with a total investment of US\$696 million



ANZ has provided key resources and support to AmBank

Board	Director <i>Dr. Robert John Edgar</i>	Director <i>Alex Thursby</i>	Director <i>Mark Whelan</i>
Senior Management	Group CFO & Deputy Group MD <i>Ashok Ramamurthy</i>	Chief Risk Officer <i>Andrew Kerr</i>	Chief Operating Officer <i>TBC</i>
Management	Head of Retail Distribution & Deposits <i>Brad Gravell</i>	Head of FX & Derivatives <i>Steve Kelly</i>	Head of Market Risk <i>Jonathan Manifold</i>
	Head of Systems Accounting <i>Ignatius Lim</i>	Head of Sales, FX & Derivatives <i>Peter Trumper</i>	Credit Risk/ Portfolio Mgt <i>Glenn Saunders</i>
		Project Director <i>Mark Lockhart</i>	Head of Risk Infrastructure <i>Chung Fui Ken</i>

ANZ is committed to AmBank's long-term success and aspirations

54

Key group information highlight : customer service - delivery channels



ASPIRATIONS

- Increased customer satisfaction via integrated & seamless channels model
- Expand branch network and SSM footprint
- Further build and improve sales & service capabilities

Business Units



Branch Banking



E- Channels & Contact Centre (incl. Internet & Mobile Banking)



Deposit & Customer Solutions

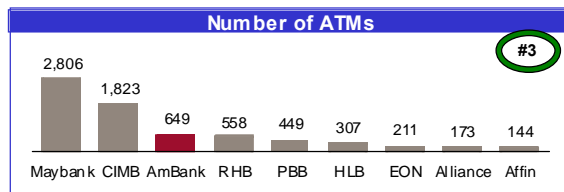
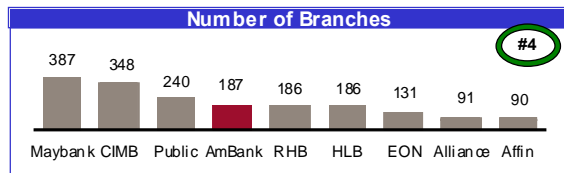
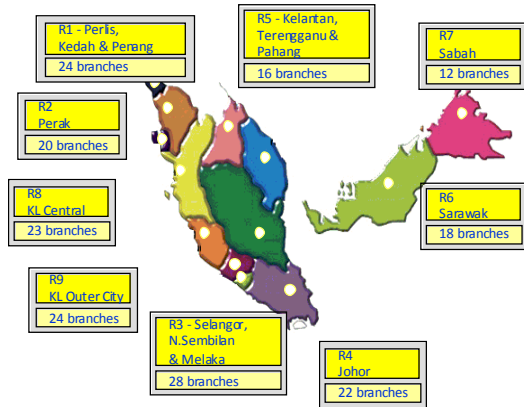


Wealth Mgmt



Key Strategic Initiatives

- 10 new branches (200+ by early 2011)
- Increase in customer facing / sales staff by ~ 300
- Expand ATM footprint via on site (branches) and off site (convenience shops, hypermarkets, hubs) installation, 7 Eleven strategic partnership
- Improve revenue stream and profitability via usage of ATM, outbound sales productivity at contact centre
- Continuous enhancement to internet banking platform and building additional product capability to increase current IB penetration
- Launched new mobile platform
- Increase deposit size through innovative products, campaigns, marketing activities, banking solutions and competitive rates on CASA & FD
- Maintain or improve market position (at 5th or 6th assuming unchanged number of anchor banks)
- Establish new line of business i.e. premier banking and advisory services on investments products and solutions
- Increase sales through mobilization of branches and agency business, innovative campaigns, marketing activities



Source: Company websites of peer banks / MEPS information
Note: Peer groups as at 30 June 2009; AmBank as at latest practicable date

55

Continuing to grow underlying customer base and distribution footprints



	Total no	31 March 2007	31 March 2008	31 March 2009	30 June 2009
Branches		169	179	186	187
ATM		265	338	565 *	612 *
ATM at 7 Eleven		#	#	180	218
Electronic Banking Center (EBC)		60	86	112	116
Retail banking customer base		4,850 K	5,120 K	4,980 K	5,626 K
FUM no. of accounts		39 K	49 K	46 K	49 K
Life insurance policyholders		317 K	341 K	372 K	383 K
General insurance policies in force		~800 K	~900 K	~1,100 K	~1,100 K

Remarks:

* Inclusive of ATMs at 7 Eleven

Installation only started in April 2008

Customer base - denotes customer(s) who has one or more facilities with AHB

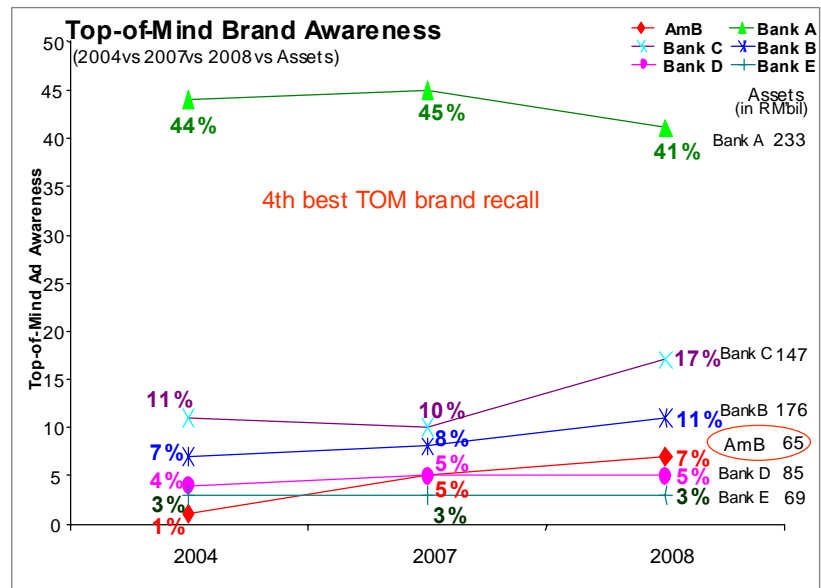


Let us make you smile.

56

The AmBank brand : top-of-mind brand awareness (vs assets)

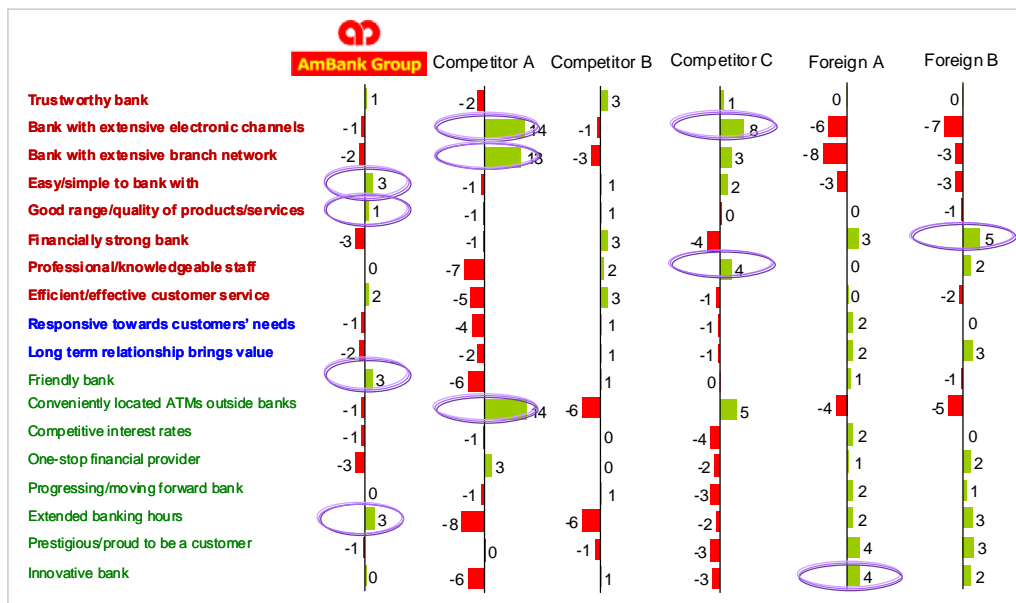
- AmBank is the 6th largest local bank in terms of assets; with the 4th best TOM brand recall
- Continuous improvement initiatives on brand awareness campaigns
- Efforts will continue to strengthen brand positioning



Notes :
Based on survey by external consultants engaged by AmBank, conducted in 2008/2009 on commercial banks
Assets as at Sept 08 (for local banks only)



The AmBank brand – service performance



- Positively positioned against the larger banks
- AmBank's strengths are "ease of use" & "good range of products"
- Efforts ongoing to improve & increase performance matrixes

Notes :
Based on survey by external consultants engaged by AmBank, conducted in 2008/2009 on commercial banks
Base: All respondents (N=502)
Data have been normalized based on comparison among peer banks



Ratings

AmBank (M) Berhad

Rating Agency	Long-Term	Short-Term	Date
RAM <u>Instrument :</u> - RM500mil non-cumulative perpetual capital securities - RM1.0bil negotiable instruments of deposits - RM575mil exchangeable bonds - RM2.0bil MTN programme	A1 A3 A1 A2 A2	P1	Jan 09 Jan 09 Jan 09 Jan 09 Jan 09
Moody's <u>Instrument :</u> USD200mil non-cumulative non-convertible guaranteed preference share	Baa2 Ba2	P-3	Jul 09 Jul 09
Fitch <u>Instrument :</u> USD200mil non-cumulative non-convertible guaranteed preference share	BBB- BB	F3	Feb 09 Feb 09
S&P <u>Instrument :</u> SGD denominated stapled securities	BBB- BB	A-3	Jan 09 Jan 09
Capital Intelligence	BBB-	A3	Nov 08

Ratings

AmInvestment Bank Berhad

Rating Agency	Long-Term	Short-Term	Date
RAM <u>Instrument :</u> - RM200mil subordinated tier-2 bonds	AA3 A1	P1	Jul 09 Jul 09
MARC	AA-	MARC-1	Mar 09
S&P	BB+	B	Jan 09
Fitch	BBB-	F3	Feb 09

AmIslamic Bank Berhad

Rating Agency	Long-Term	Short-Term	Date
RAM <u>Instrument :</u> - RM400mil subordinated sukuk musyarakah (2006 / 2016)	A1 A2	P1	Jan 09 Jan 09

Research Coverage

No	Research House	Analyst
1	Affin Investment Bank	Rachel Huang
2	Alliance Research Sdn Bhd	Soh Meng Hui
3	Bank of America – Merrill Lynch Research	Kar Weng Loo / Melvyn Boey
4	BNP Paribas Securities (Singapore) Pte Ltd	Ng Wee Siang
5	Cazenove Asia	Tan See Ping
6	CIMB Investment Bank Berhad	Winson Ng
7	Citi Investment Research	-
8	CLSA Securities Malaysia Sdn Bhd	Loong Chee Wei
9	Deutsche Bank Malaysia	Andrew Hill
10	ECM Libra Investment Research	Ching Weng Jin
11	HwangDBS Vickers Research Sdn Bhd	Lim Sue Lin
12	Inter-Pacific Research Sdn Bhd	Anthony Das
13	J.P. Morgan	Chris Oh
14	KAF - Seagroatt & Campbell Securities Sdn Bhd	Chehan Perera
15	Kenanga Investment Bank Berhad	Chan Chee Kin
16	Kim Eng Research Sdn Bhd	Yew Chee Yoon
17	Macquarie Capital Securities (Singapore) Pte Ltd	Tay Chin Seng
18	Maybank Investment Bank Berhad	Wong Chew Hann
19	Nomura Malaysia Sdn Bhd	Marcus Chan
20	OSK Research Sdn Bhd	Keith Wee
21	RHB Research Institute Sdn Bhd	Low Yee Huap
22	TA Securities Holdings Berhad	Wong Li Shia
23	UBS Securities Malaysia Sdn Bhd	Khairul Rifaie
24	UOB Kay Hian Research Pte Ltd	Vincent Khoo / Leow Huey Chuen



61

Glossary

Reported Performance

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

One Offs

One offs comprise those impacts on financial performance that arise from changes to;

- Accounting and provisioning policies (eg 5 and 7 year rules)
- Differences between economic and accounting hedges
- Prior period catch ups (eg backdated salary costs)
- Strategic investments and divestments (eg ANZ partnership), and
- Tax and regulatory regimes (eg deferred tax asset write off due to reduction in corporate tax rates)

Underlying Performance

Underlying performance refers to the financial performance adjusted for one off impacts as above.

Business Segments

Business Segments

- Comprise AmBank Group's core operating businesses that generate profits from direct customer transactions and interactions
- Have relatively more stable income streams, incur the bulk of the costs and typically have a lower risk profile
- In most instances have market shares and growth metrics that can be measured and benchmarked externally

Operating Segments

Operating Segments

- Have more volatile and lumpy income streams, with the former a direct function of risk appetite
- Includes
 - Income and expenses associated with proprietary and treasury trading, shareholder funds, loan rehabilitation and legacy businesses, plus
 - Costs associated corporate, shared services and governance functions currently not be charged back to the business units



62

Disclaimer of Warranty and Limitation of Liability

The information provided is believed to be correct at the time of presentation. AMMB Holdings Berhad or "AHB" or its affiliates do not make any representation or warranty, express or implied, as to the adequacy, accuracy, completeness or fairness of any such information and opinion contained and shall not be liable for any consequences of any reliance thereon. Neither AMMB Holdings nor its affiliates are acting as your financial advisor or agent. The individual is responsible to make your own independent assessment of the information herein and should not treat such content as advice relating to legal, accounting, and taxation or investment matters and should consult your own advisers.

Forward looking statements are based upon the current beliefs and expectations of the AMMB Holdings and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward looking statements. AMMB Holdings does not undertake to update the forward looking statements to reflect impact of circumstances or events that may arise after the date of this presentation.

The information in the presentation is not and should not be construed as an offer or recommendation to buy or sell securities. Neither does this presentation purport to contain all the information that a prospective investor may require. Because it is not possible for AMMB Holdings or its affiliates to have regard to the investment objectives, financial situation and particular needs of each individual who reads the information contained thus the information presented may not be appropriate for all persons.

The information contained is not allowed to be reproduced, redistributed, transmitted or passed on, directly or indirectly, to any other person or published electronically or via print, in whole or in part, for any purpose.

The term "AMMB Holdings" denotes all Group companies within the AMMB Holdings Group and this Disclaimer of Warranty and Limitation of Liability policy applies to the financial institutions under AMMB Holdings.



The material in this presentation is general background information about AmBank Group's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

For further information, visit :

www.ambankgroup.com

or contact

Ganesh Kumar Nadarajah
Head Group Investor Relations

Tel : (603) 2036 1435

Fax : (603) 2031 7384

e-mail : ganesh-kumar@ambankgroup.com or
ir@ambankgroup.com

