



**Maybank**



## **FINANCIAL RESULTS**

**9 Months FY2011 ended 31 March 2011**

**Conference Call**

**12 May 2011**

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**Executive Summary**

**Financial Performance**

**Business Review**

**Country Review**

**Kim Eng Update**

**Economic Update and Key Takeaways**

## Key Highlights: Financial performance continues to improve

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- **3Q11 PATAMI grew 10.9% YoY** and 1.5% QoQ to RM1.14 billion.  
9M11 PATAMI grew 13.4% YoY to RM3.30 billion.
- **9M11 revenue grew 4.7% YoY** on the back of 7.6% growth in Net Interest Income and 1.8% growth in Non-Interest Income.
  - Growth in Net Interest Income was mainly contributed by GWB Domestic and Indonesia.
  - Non-Interest Income growth came mainly from GWB Domestic, Singapore and Indonesia.
- **9M11 PBT grew 13.2% YoY** mainly due to growth in CFS and GWB Domestic and Singapore.
- **Group loans growth at 17.1% annualised** is on track against plan, with double digit growth across the board except for SME in Malaysia, led by 17.7% annualised growth by GWB Domestic, 19.4% in Singapore and 26.5% in BII.
- **Allowances for losses on loans for 3Q11 continued to decline**, 68.1% YoY and 38.6% QoQ due to higher bad debt recovery and improvement in portfolio quality. Asset quality continued to improve with Net Impaired Loan ratio declining to 2.39% from 2.74% in the preceding quarter.
- **KPIs expected to exceed targets for FY2011.** Normalised ROE of 15.0% is ahead of full year target of 14% and Loans and Debt Securities growth 17.2% exceeds target of 12%.

# Key Highlights: Kim Eng now a subsidiary

## Corporate Developments

- **Kim Eng is now a 50.2% subsidiary of Maybank.** Initiated MGO for remaining shares of Kim Eng.
- **Dividend Reinvestment Plan well received** with 91% reinvestment rate. New shares to be allotted on 12 May and quoted on Bursa Malaysia on 13 May.
- **Established USD2 billion equivalent multicurrency Medium Term Notes facility**
- **Issued subordinated notes of SGD1 billion with oversubscription of 1.7 times**, the largest single tranche transaction for a Malaysian borrower in Singapore.

## Recent Industry Recognition

- **Forbes Global 2000**  
Ranked No. 458; No. 1 in Malaysia
- **The Asian Banker**
  - Best Retail Bank in Malaysia
  - Best Deposit and Liability Business
- **Euromoney Awards**
  - Best Private Banking Services Overall in Malaysia
- **Putra Brand Awards 2011**
  - Finance Gold Award : Maybank
- **The Asset Triple A Award**
  - Best Domestic Trade Transaction Banking
  - Best E-commerce Bank
  - Best Domestic Cash Management Bank
  - Best SME Bank
  - Best Domestic Trade Finance Bank

## YTD Key Performance Indicators (KPI) for FY2011

Headline KPIs	Target	9M11 achievements
Return on Equity	14%	15.0% (normalised) ▲
Loans and Debt Securities Growth	12%	17.2% ▲

Other targets	Target	9M11 achievements
Loans Growth		
• Malaysia	12%	13.8% ▲
• Singapore	5%	19.4% ▲
• BII	24%	26.5% ▲
Net Interest Margin	Stable	2.63% (-14 bp YoY)* ▼

\*Normalised NIM is 2.76%, a decline of 4 bps YoY (see slide 14)

Note: Loans growth for Singapore and BII are in their local currencies

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**Economic Update and Key Takeaways**

## 3Q11 PATAMI rose 10.9% YoY to RM1.14 billion

RM million	Quarter				
	3Q11	2Q11	QoQ Change	3Q10	YoY Change
Net interest income	1,771.4	1,813.2	-2.3%	1,668.0	6.2%
Income from Islamic Banking	387.8	392.9	-1.3%	341.5	13.6%
Net income from insurance business*	84.1	41.0	104.9%	101.9	-17.5%
Non-interest income	928.8	1,034.9	-10.3%	943.9	-1.6%
Net income	3,172.1	3,282.1	-3.4%	3,055.3	3.8%
Overhead expenses	(1,554.0)	(1,634.1)	-4.9%	(1,442.6)	7.7%
Operating Profit before allowances for losses on loans	1,618.2	1,648.0	-1.8%	1,612.7	0.3%
Allowance for losses on loans	(72.2)	(117.5)	-38.6%	(226.1)	-68.1%
Impairment losses on securities, net	4.3	(6.3)	-168.1%	42.5	-89.9%
Operating Profit	1,550.3	1,524.2	1.7%	1,429.1	8.5%
Share of profits in associates	25.3	37.8	-33.1%	26.0	-2.7%
Profit before taxation and zakat	1,575.6	1,562.0	0.9%	1,455.1	8.3%
Taxation & Zakat	(389.3)	(435.4)	-10.6%	(391.9)	-0.7%
Minority Interest	(43.7)	(1.4)	3050.2%	(32.9)	32.7%
<b>Profit after Tax and Minority Interest (PATAMI)</b>	<b>1,142.6</b>	<b>1,125.2</b>	<b>1.5%</b>	<b>1,030.4</b>	<b>10.9%</b>
EPS (sen)	15.60	15.72	-0.8%	14.56	7.1%

\*net of insurance claims

## 9M11 PATAMI rose 13.4% YoY to RM3.30 billion

RM million	9 Months		
	9M11	9M10	YoY Change
Net interest income	5,359.2	4,978.7	7.6%
Income from Islamic Banking	1,118.9	1,079.0	3.7%
Net income from insurance business*	211.9	256.3	-17.3%
Non-interest income	2,918.0	2,866.5	1.8%
<b>Net income</b>	<b>9,607.9</b>	<b>9,180.5</b>	<b>4.7%</b>
Overhead expenses	(4,690.1)	(4,350.9)	7.8%
<b>Operating Profit before allowances for losses on loans</b>	<b>4,917.8</b>	<b>4,829.6</b>	<b>1.8%</b>
Allowance for losses on loans	(454.4)	(905.5)	-49.8%
Impairment losses on securities, net	(15.9)	0.4	n.m.
<b>Operating Profit</b>	<b>4,447.5</b>	<b>3,924.5</b>	<b>13.3%</b>
Share of profits in associates	94.5	86.8	8.8%
<b>Profit before taxation and zakat</b>	<b>4,541.9</b>	<b>4,011.3</b>	<b>13.2%</b>
Taxation & Zakat	(1,175.4)	(1,017.9)	15.5%
Minority Interest	(70.6)	(87.7)	-19.5%
<b>Profit after Tax and Minority Interest (PATAMI)</b>	<b>3,296.0</b>	<b>2,905.7</b>	<b>13.4%</b>
EPS (sen)	45.86	41.05	11.7%

\*net of insurance claims



## Gross loans grew 17.1% annualised

Strong recovery in GWB loans growth and almost all segments recording double digit growth

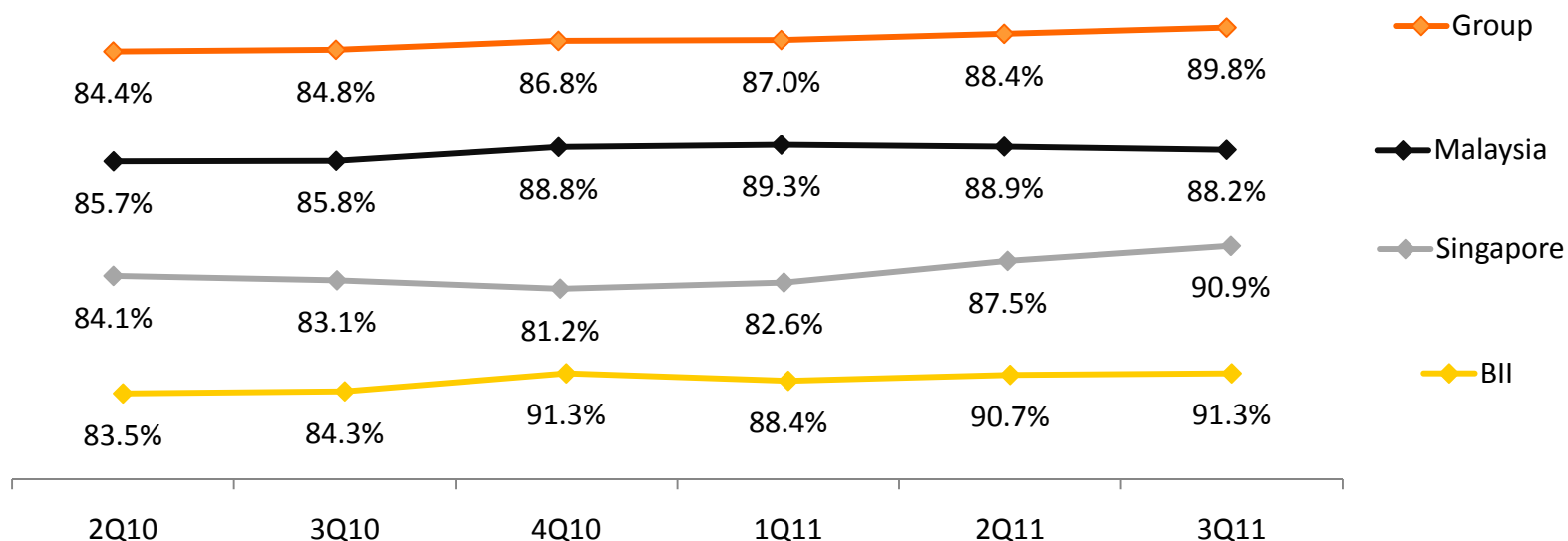
RM billion	Mar-11	Dec-10	Jun-10	Mar-10	QoQ Growth	Annualised Growth	YoY Growth
<b>Community Financial Services</b>	<b>110.3</b>	<b>106.1</b>	<b>101.2</b>	<b>97.9</b>	<b>4.0%</b>	<b>12.0%</b>	<b>12.7%</b>
Consumer	85.2	81.2	76.4	73.5	4.9%	15.5%	16.0%
Total Mortgage	37.2	36.2	34.6	33.8	2.7%	10.0%	10.0%
Auto Finance	25.5	24.3	22.8	22.1	5.0%	16.2%	15.2%
Credit Cards	4.5	4.4	4.1	3.9	2.6%	11.6%	15.6%
Unit Trust	16.4	14.7	13.7	12.6	11.0%	26.2%	30.0%
Other Retail Loan	1.7	1.6	1.3	1.1	5.7%	49.8%	52.7%
Business Banking / SME	25.1	24.9	24.8	24.4	0.9%	1.4%	2.9%
<b>GWB (Malaysia Ops)</b>	<b>50.7</b>	<b>46.1</b>	<b>44.8</b>	<b>42.4</b>	<b>10.1%</b>	<b>17.7%</b>	<b>19.7%</b>
<b>Total Domestic</b>	<b>161.1</b>	<b>152.2</b>	<b>146.0</b>	<b>140.2</b>	<b>5.8%</b>	<b>13.8%</b>	<b>14.9%</b>
<b>International</b>	<b>81.5</b>	<b>76.3</b>	<b>69.1</b>	<b>65.9</b>	<b>6.8%</b>	<b>24.0%</b>	<b>23.6%</b>
Singapore (SGD'mn)	20.1	19.1	17.5	17.3	5.2%	19.4%	16.1%
BII (Rupiah'bn)	56.7	53.7	47.3	40.3	5.5%	26.5%	40.7%
Others	13.8	12.5	11.8	11.4	9.8%	22.5%	20.3%
<b>Gross Loans</b>	<b>242.8</b>	<b>228.7</b>	<b>215.2</b>	<b>206.4</b>	<b>6.2%</b>	<b>17.1%</b>	<b>17.6%</b>

## Group deposits grew faster YoY at 13.4% annualised

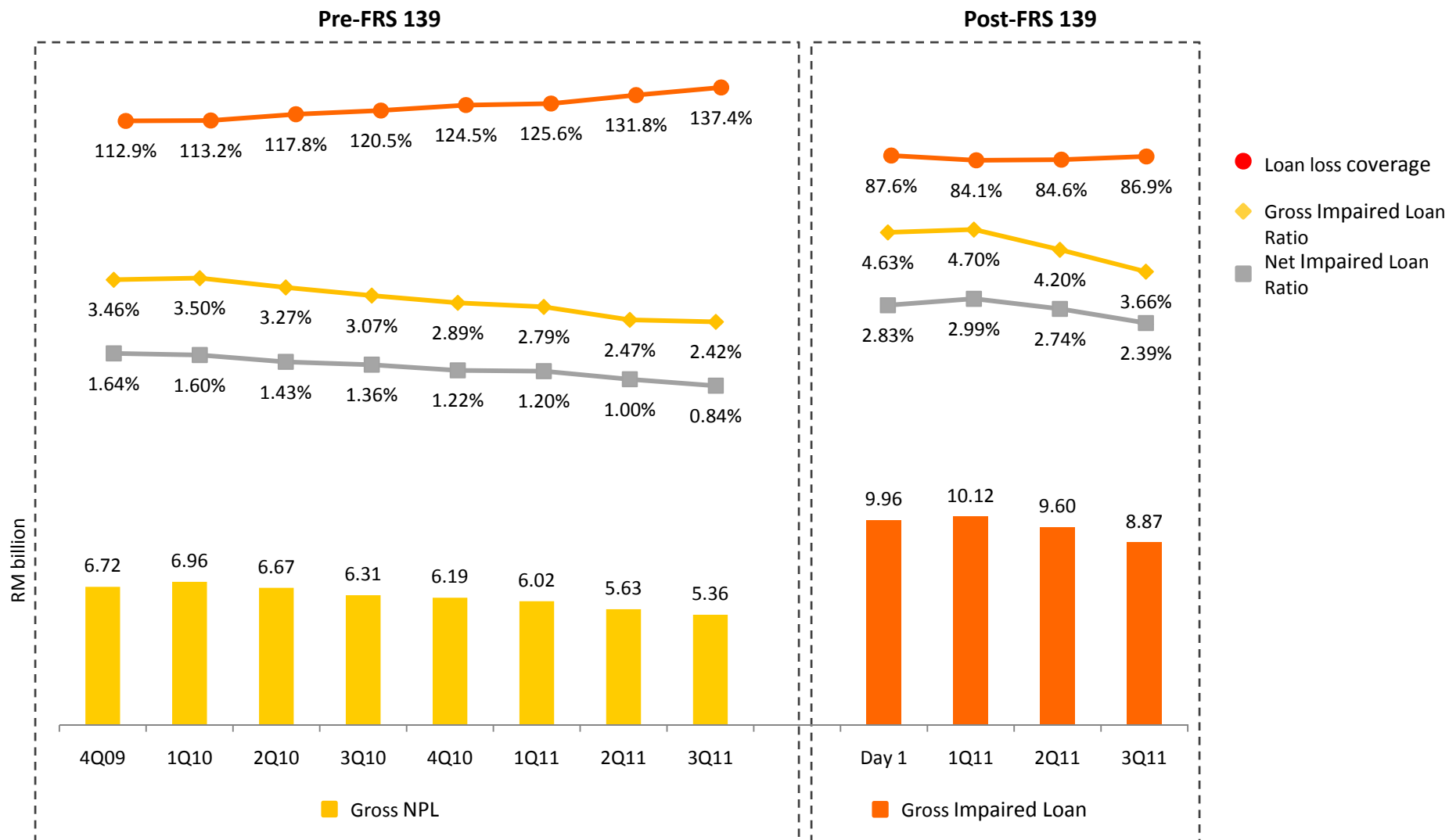
Group LDR increased to 89.8% due to stronger loans growth

	Malaysia		Singapore		BII		Group	
	RM bil	Annualised Growth	SGD bil	Annualised Growth	Rupiah bil	Annualised Growth	RM bil	Annualised Growth
Savings Deposits	30.5	11.3%	2.8	14.4%	14.7	25.6%	42.9	14.4%
Current Accounts	44.1	13.8%	2.4	16.9%	11.1	30.8%	54.4	15.4%
Fixed Deposits	81.0	23.6%	16.4	0.4%	31.6	12.9%	143.8	13.9%
Others	19.0	4.0%	0.3	-20.4%	-	-	19.6	2.9%
<b>Total Deposits</b>	<b>174.7</b>	<b>16.5%</b>	<b>21.9</b>	<b>3.3%</b>	<b>57.4</b>	<b>19.2%</b>	<b>260.7</b>	<b>13.4%</b>
Low cost funds (CASA)	42.7%		23.7%		45.0%		37.3%	
LD Ratio	88.2%		90.9%		93.8%		89.8%	

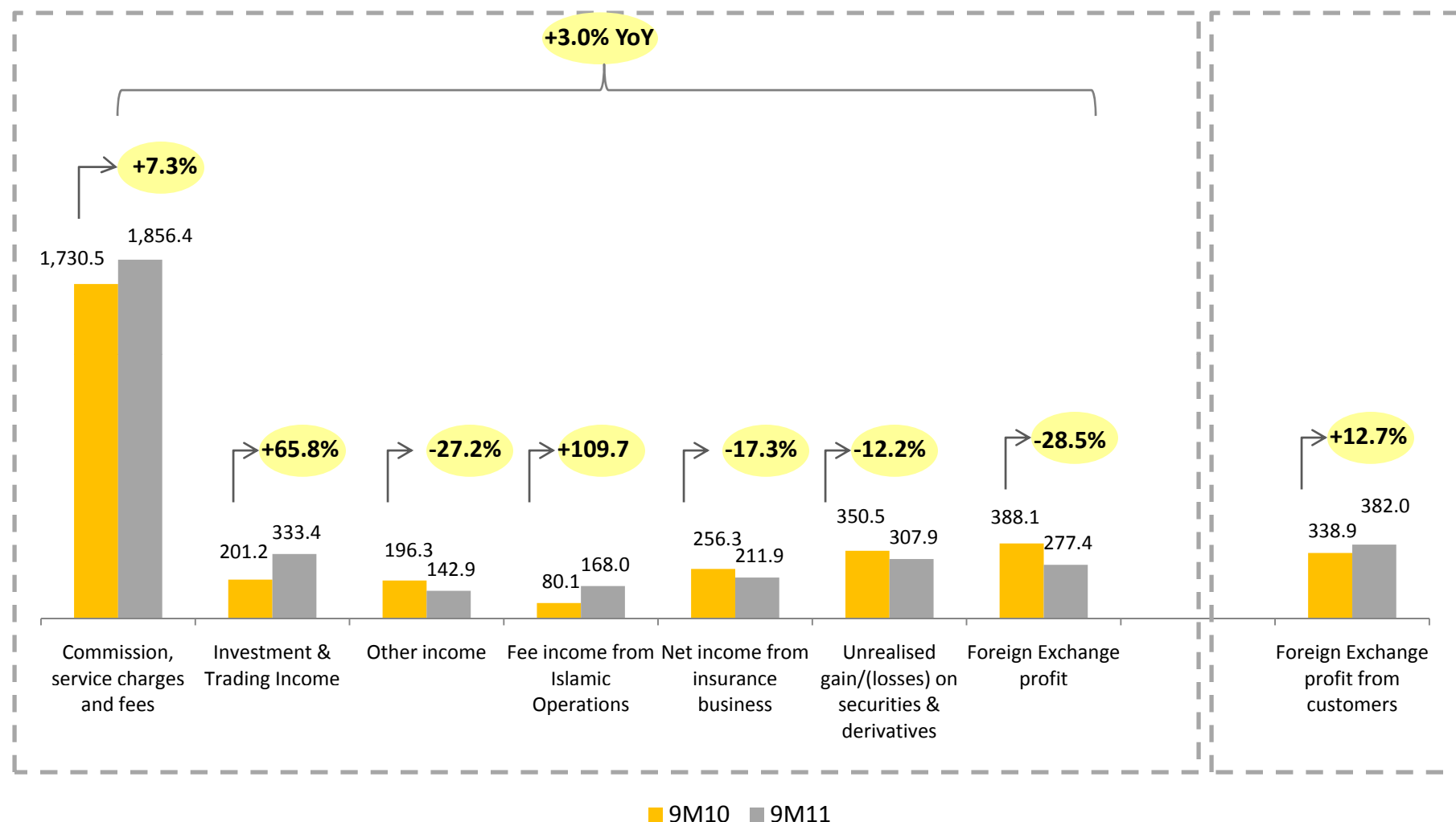
Loans-to-Deposit ratio



## Asset quality: Net Impaired Loan Ratio continues to improve to 2.39%



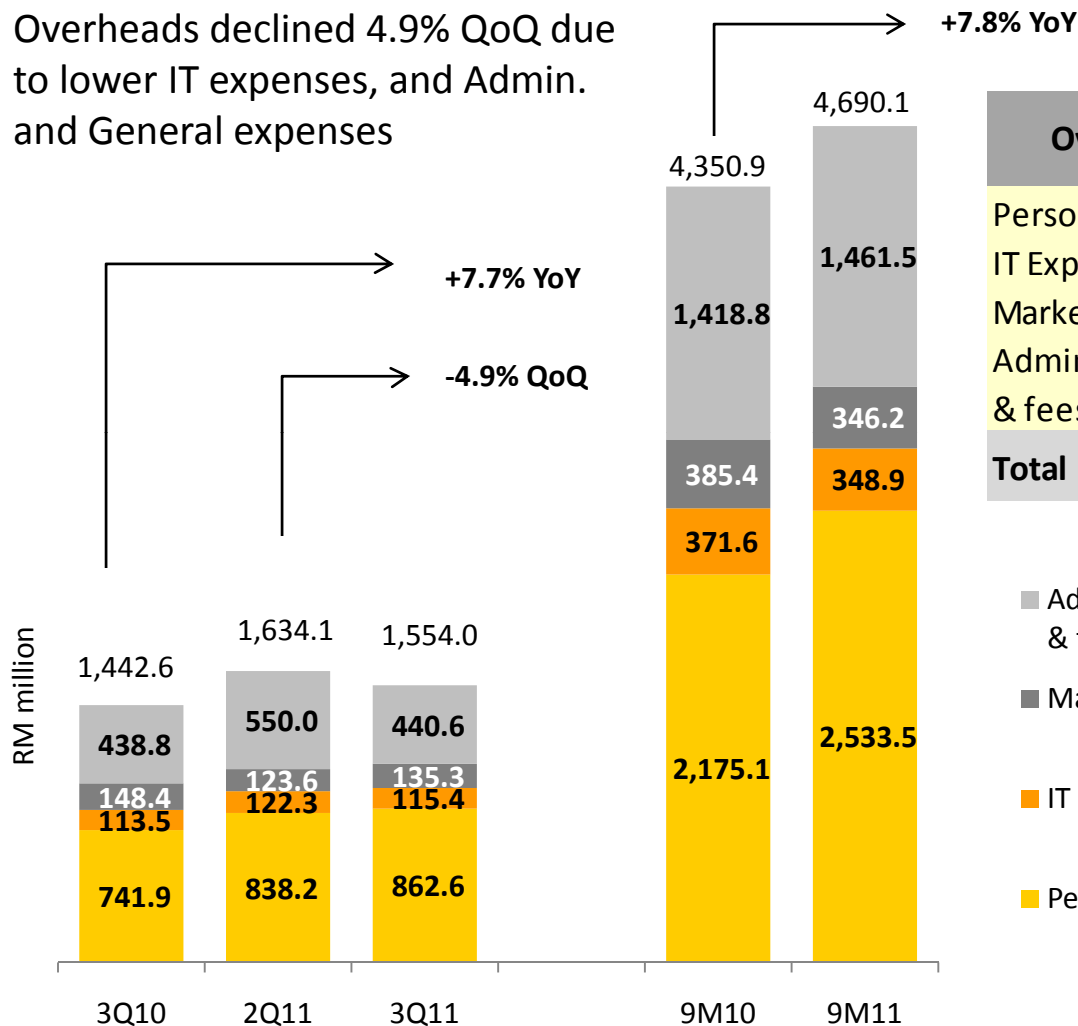
## Non-Interest Income grew 3.0% YoY including Islamic and Insurance



Note: Non-interest income with foreign exchange profit from customers only i.e. excluding cross currency swap, grew 7.9% YoY

## Overheads: 9M11 grew 7.8% YoY but 3Q11 declined 4.9% QoQ

Overheads declined 4.9% QoQ due to lower IT expenses, and Admin. and General expenses



Overhead Expenses	3Q11		9M11
	YoY	QoQ	YoY
Personnel Costs	16.3%	2.9%	16.5%
IT Expenses	1.7%	-5.6%	-6.1%
Marketing Expenses	-8.8%	9.5%	-10.2%
Admin, general expenses & fees & brokerage	0.4%	-19.9%	3.0%
<b>Total</b>	<b>7.7%</b>	<b>-4.9%</b>	<b>7.8%</b>

- Admin, general expenses & fees & brokerage
- Marketing Expenses
- IT Expenses
- Personnel Costs

# Maybank Group: Key Ratios

	9M11	9M10	3Q11	2Q11	1Q11		4Q10	3Q10	2Q10
Net Interest Margin	2.63%@	2.77%	2.57%	2.70%	2.69%		2.88%	2.76%	2.77%
Return on Equity (normalised)	15.0%	14.9%	16.0%	13.9%	14.8%		14.5%	16.1%	14.3%
Fee to Income Ratio	34.3%	34.9%	33.8%	33.5%	31.7%		35.2%	37.5%	38.4%
Cost to Income#	48.8%	47.4%	49.0%	49.8%	47.6%		48.1%	48.7%	49.2%
Loan-to-Deposit Ratio	89.4%	84.8%	89.4%	88.4%	87.3%		86.8%	84.8%	84.5%
					Post FRS 139	Pre FRS 139	Pre FRS 139		
<b>Asset Quality</b>									
Gross NPL or Impaired Loan Ratio	3.66%	3.05%	3.66%	4.20%	4.70%	2.79%	2.89%	3.07%	3.27%
Net NPL or Impaired Loan Ratio	2.39%	1.36%	2.39%	2.74%	2.99%	1.20%	1.22%	1.36%	1.43%
Loan Loss Coverage	86.9%	120.5%	86.9%	84.6%	84.1%	125.6%	124.5%	120.5%	117.8%
Charge off rate (bps)	28	62	13	22	49	43	57	38	48
<b>Capital Adequacy (Group)</b>									
Core Capital Ratio	11.64%^	10.67%	11.64%^	11.85%**	11.37%*	10.70%	11.06%	10.67%	10.76%
Risk Weighted Capital Ratio	14.17%^	14.50%	14.17%^	14.21%**	14.04%*	13.64%	14.67%	14.50%	14.61%

\* After Basel II and at 89% electable portion dividend reinvested

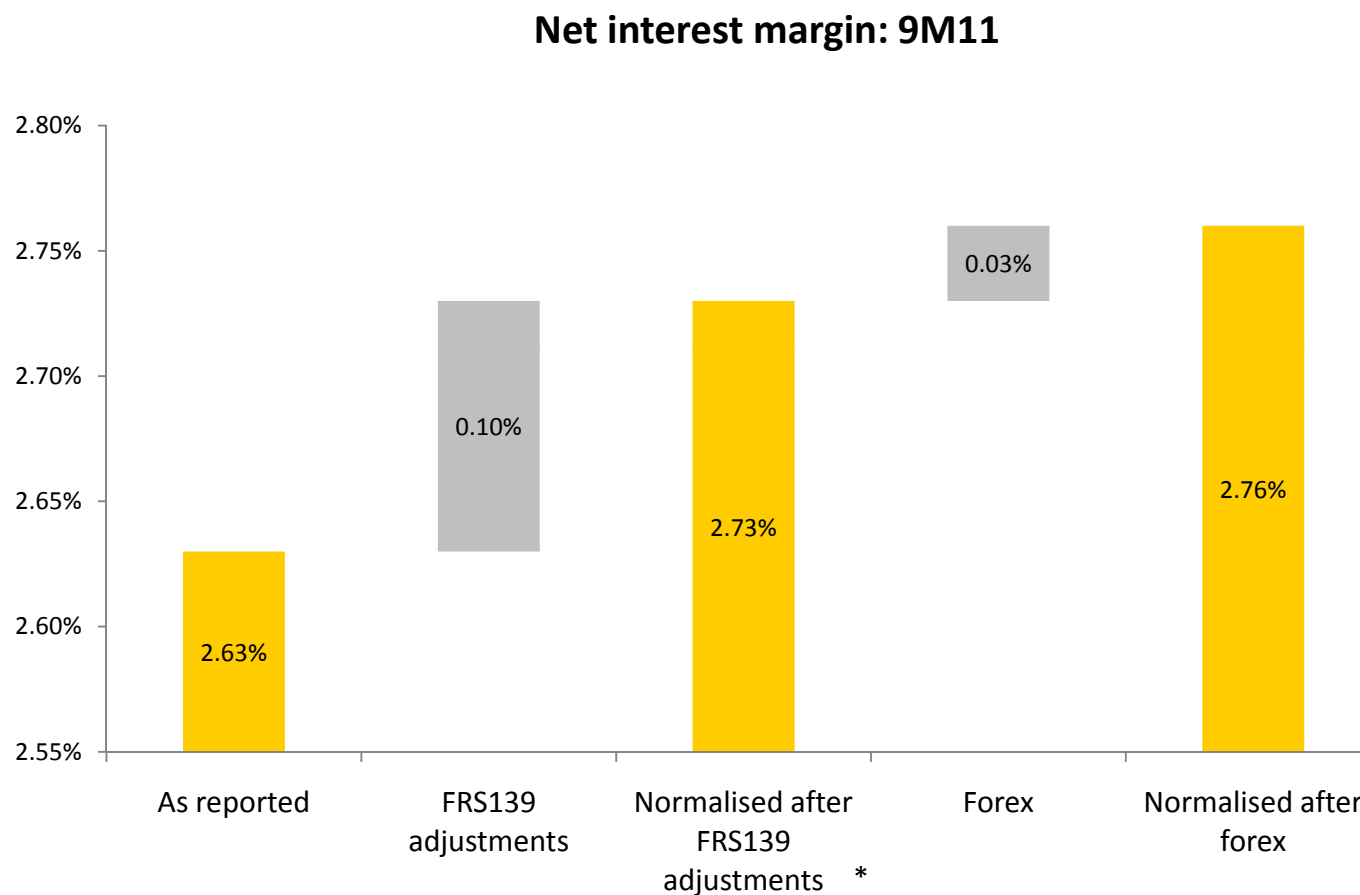
\*\* After Basel II and Full reinvestment of DRP

<sup>#</sup> Total cost excludes amortisation of intangibles

<sup>^</sup> Assuming full reinvestment of DRP

<sup>@</sup> Note: Normalised NIM for 9M11 is 2.76%

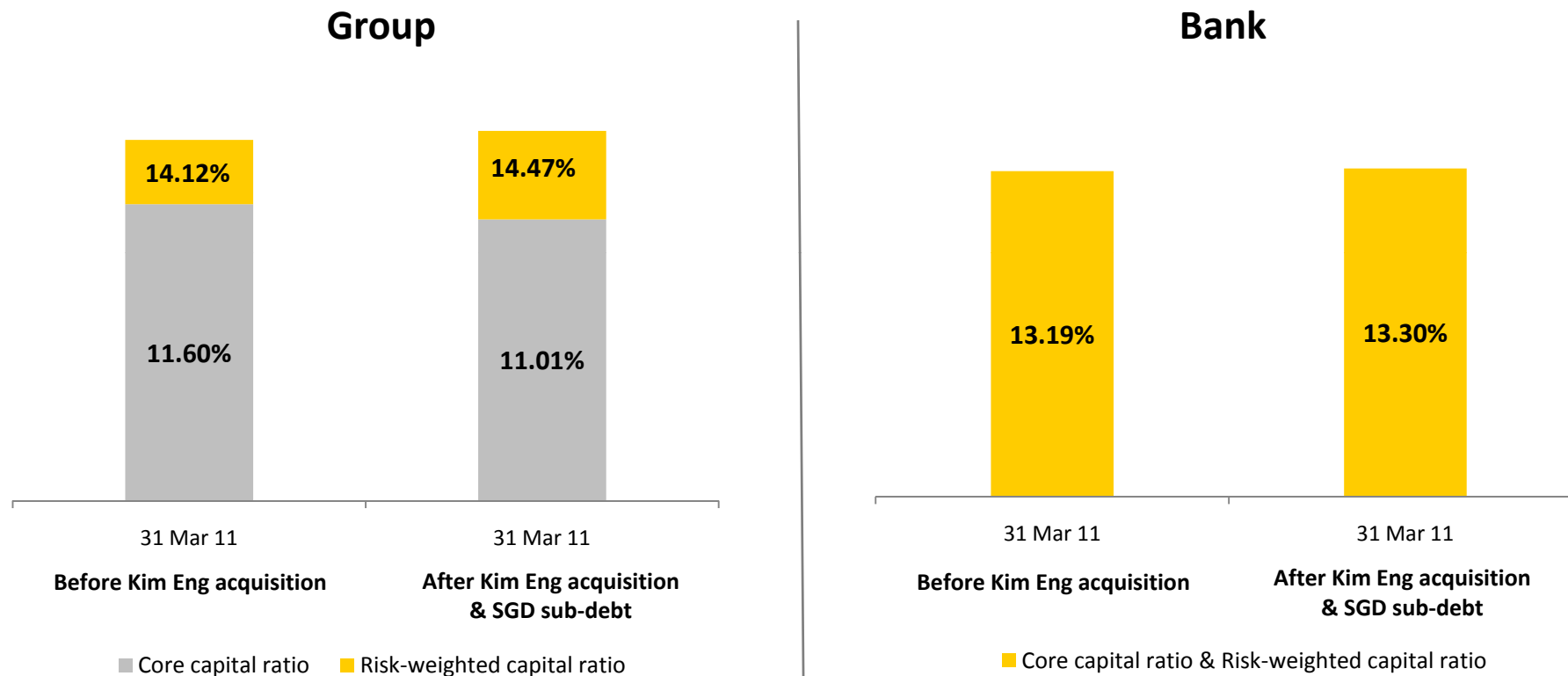
## Net interest margin for 9M11: 2.76% on normalised basis



\*Adjustments for Effective Interest Rate, Unwinding and Interest on derivatives

# Capital Adequacy improved after capital raising

Capital Adequacy improved on proforma basis after Kim Eng acquisition and SGD1 billion sub-debt



Cost of Investment of Kim Eng based on 51% acquisition  
Risk Weighted Assets of Kim Eng based on 100% of total assets (best available info)  
The capital ratio computation has incorporated DRP reinvestment rate of 91%



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**Executive Summary**

**Financial Performance**

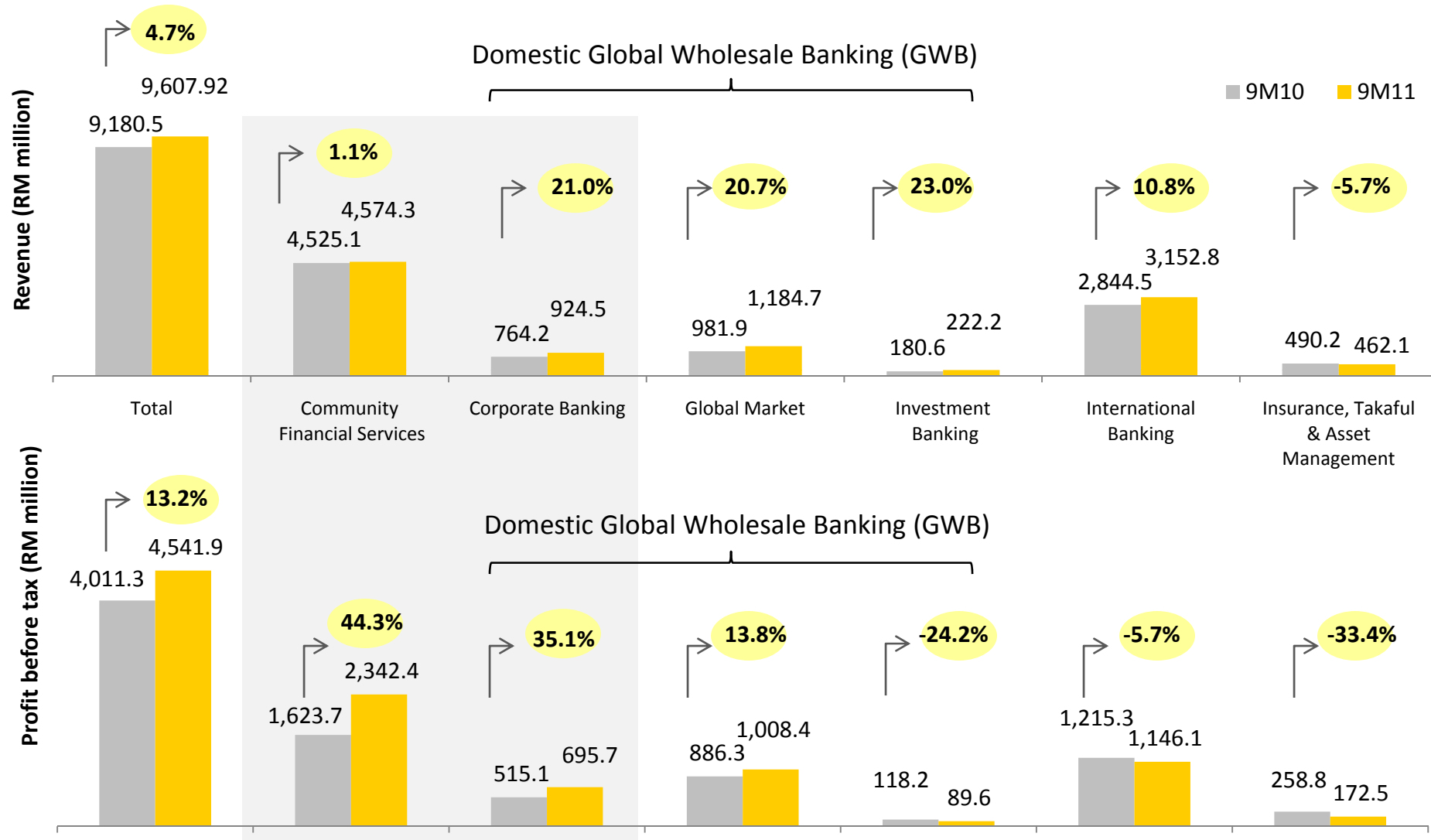
**Business Review**

**Country Review**

**Kim Eng Update**

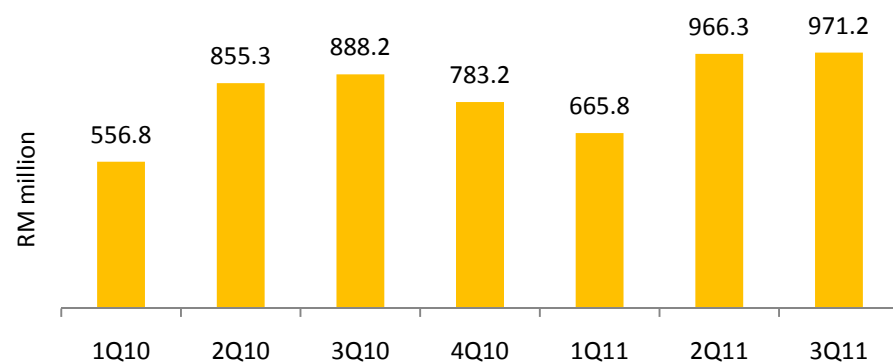
**Economic Update and Key Takeaways**

## Strong performance in CFS and GWB's corporate banking

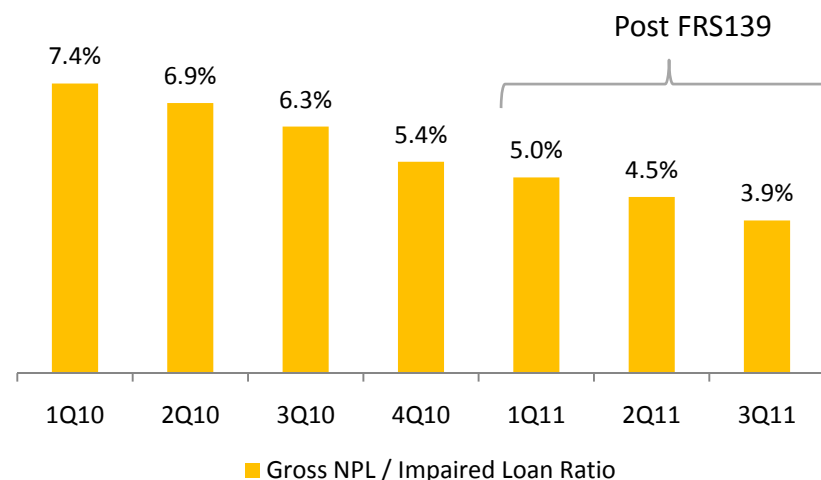


# Community Financial Services: Mortgage Loans and Hire Purchase

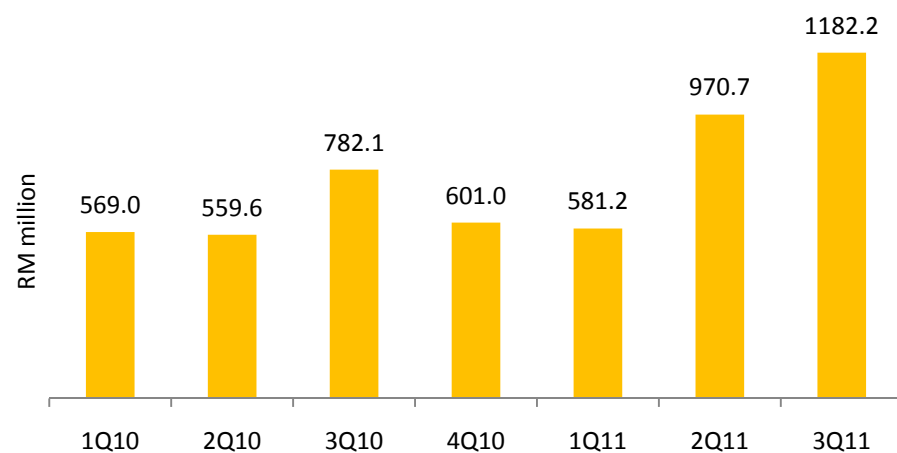
**Mortgage Loans: Growth continue to surpass RM900 million in 3Q11**



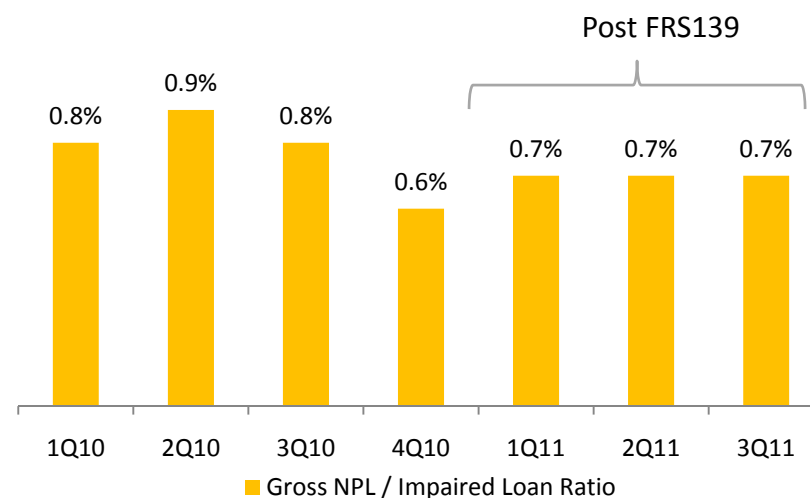
**Mortgage Loans: Improving Asset Quality**



**Hire Purchase: Growth surpassed RM1 billion in 3Q11**



**Hire Purchase : Asset Quality remains stable**



# Community Financial Services: Cards continues to gain market share

## Cards Market Share

	Mar 11	Mar 10
Cardbase	16.7%	16.3%
Billings	22.3%	21.8%
Receivables	14.5%	14.2%
Merchant Sales	30.5%	29.4%

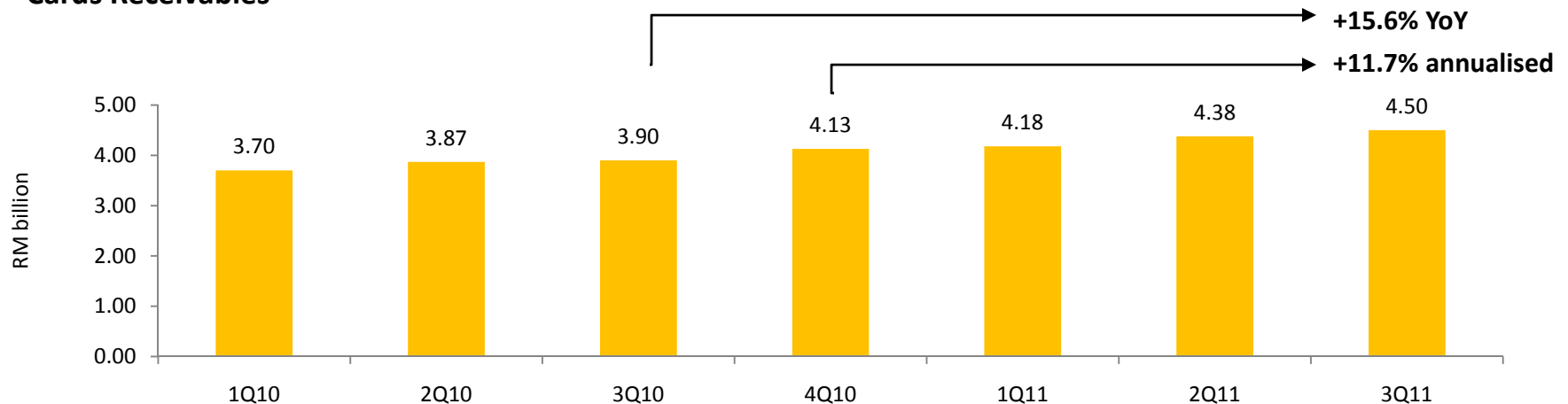
- Card base excludes Debit cards
- Merchant and Billings consist of transactions done through Credit, Charge and Debit cards

## Cards performance outperforming industry

	YoY	Maybank	Industry*
Cardbase		-10.1%	-12.3%
Billings		17.9%	14.4%
Receivables		15.6%	13.5%
Merchant Sales		11.3%	7.2%

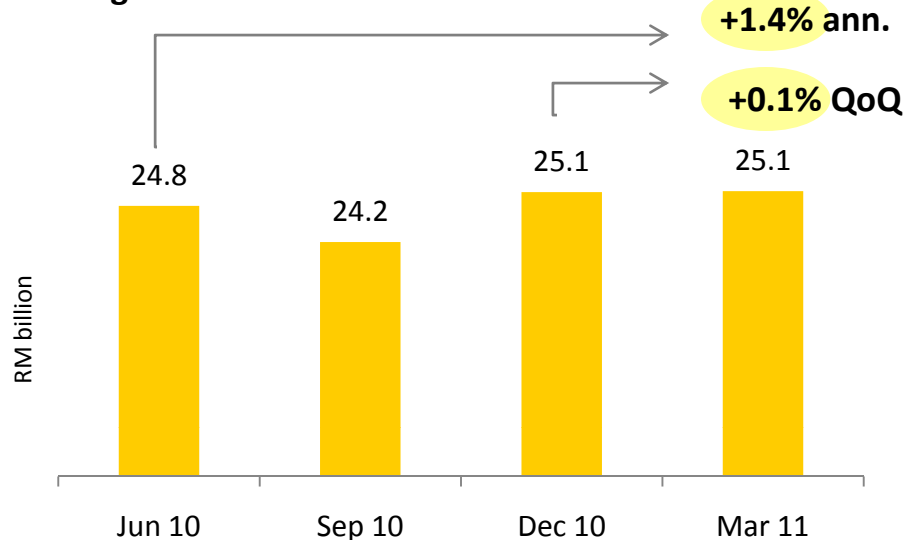
- Industry figures for cards includes commercial banks and non-FI players

## Cards Receivables

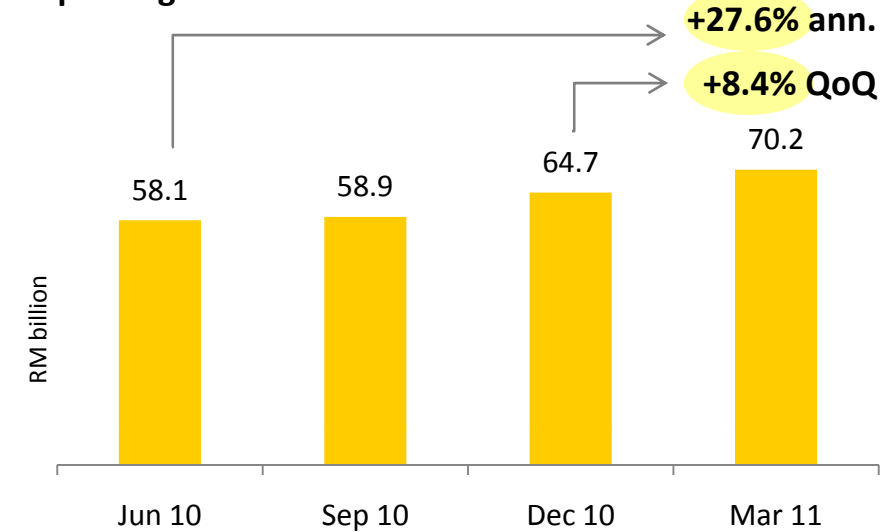


# Business Banking and SME

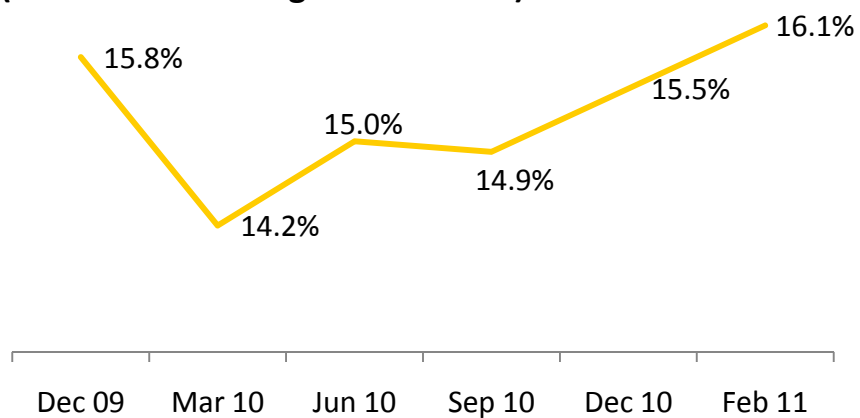
Loans grew 1.4% annualised



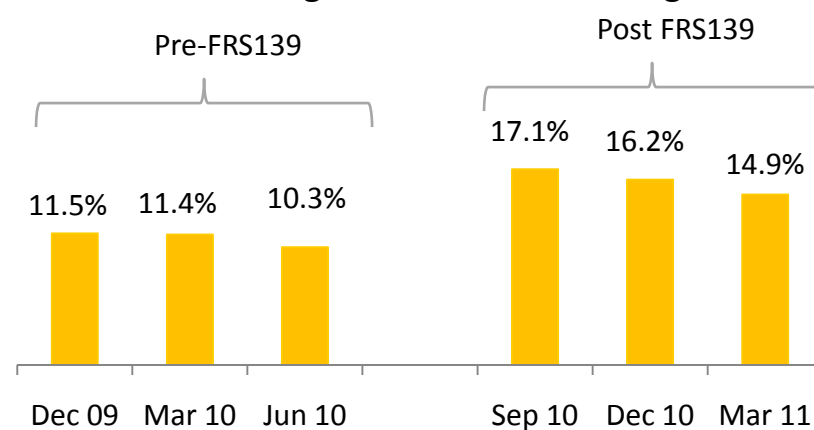
Deposits grew 27.6% annualised



SME loans market share recovering  
(based on Bank Negara definition)

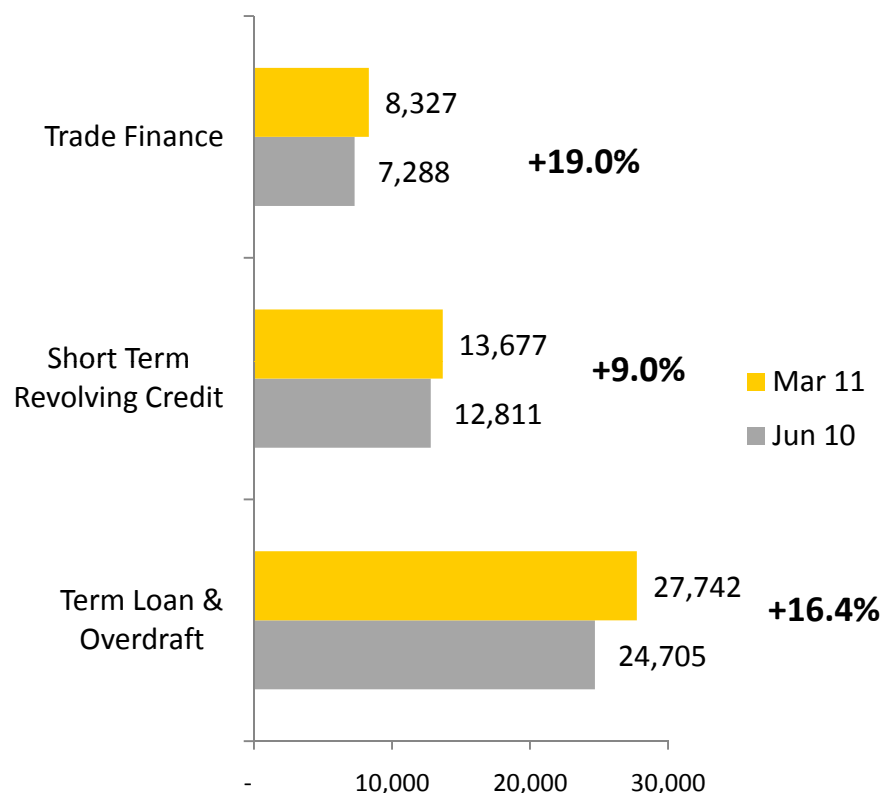


Business Banking and SME NPL declining



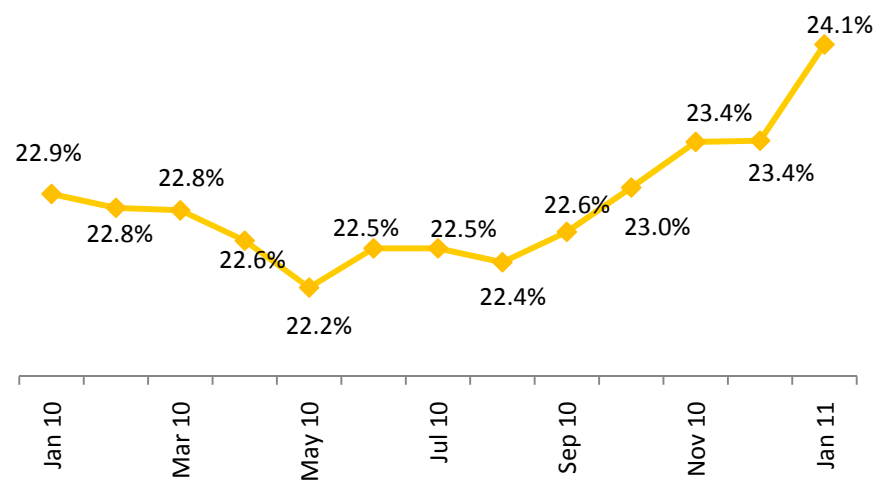
# Global Wholesale Banking: Loans growth improved to 17.7% annualised

Total GWB loans (RM billion)

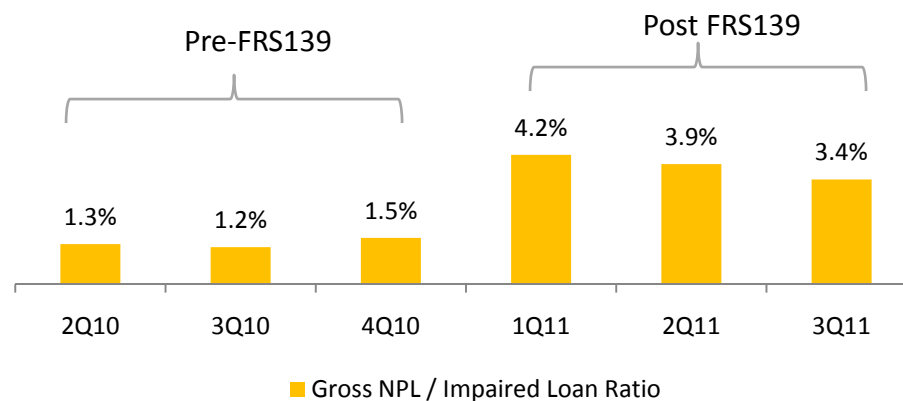


Total GWB loans grew 17.7% annualised to RM50.7 billion as at 31 Mar 2011.

Recovery in Trade Finance Market Share

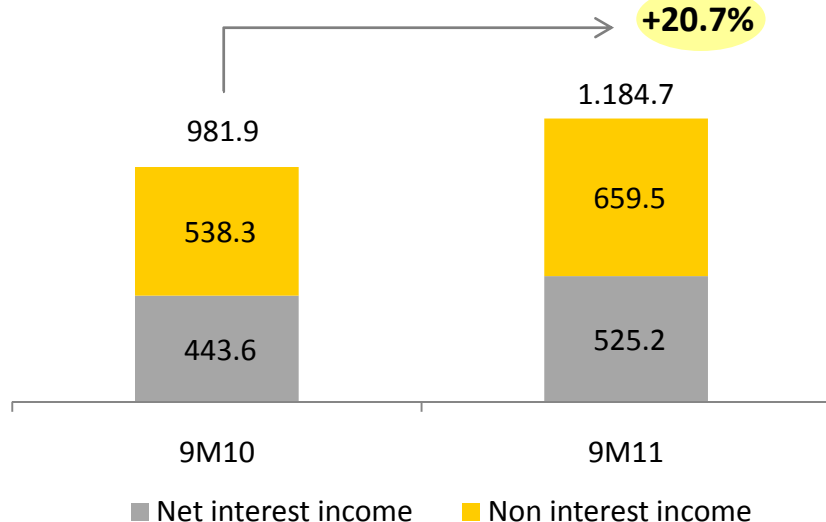


Corporate banking: Asset Quality improving

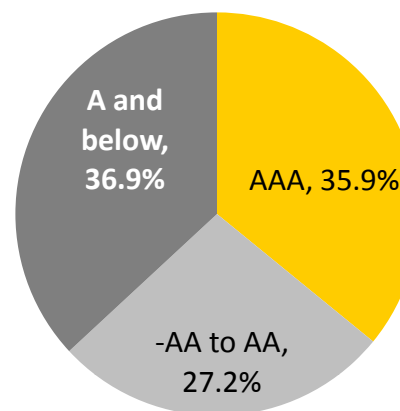


# Global Markets: Revenue growth supported by non interest income

Growth in Revenue



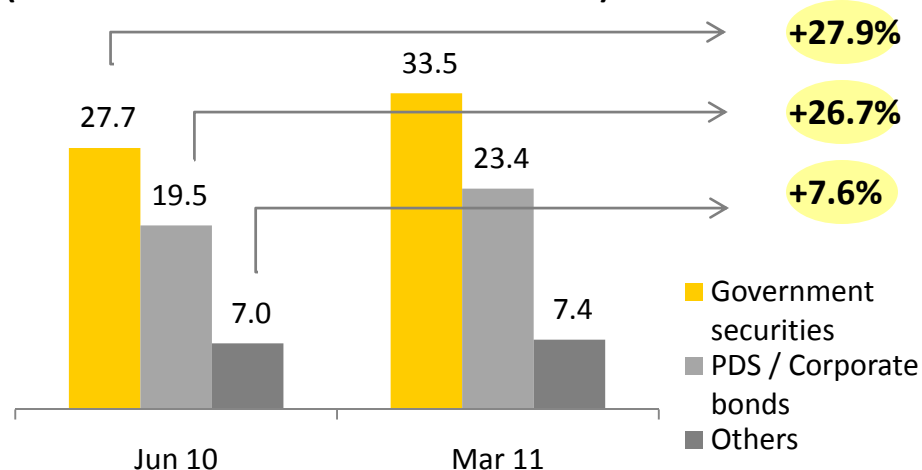
Credit Rating for Private Debt Securities in Malaysia



Growth in PBT



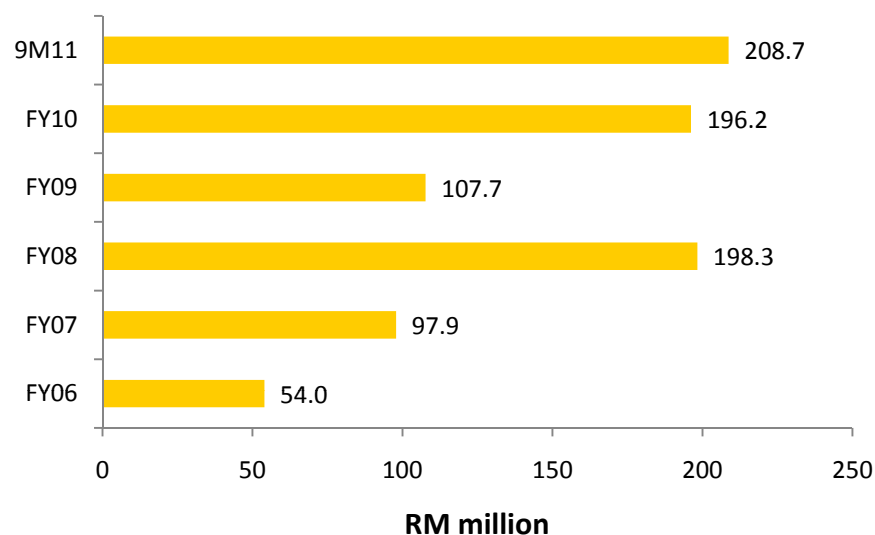
Group Securities Portfolio grew 24.8% annualised  
(Total = RM64.3 billion as at 31 Mar 11)



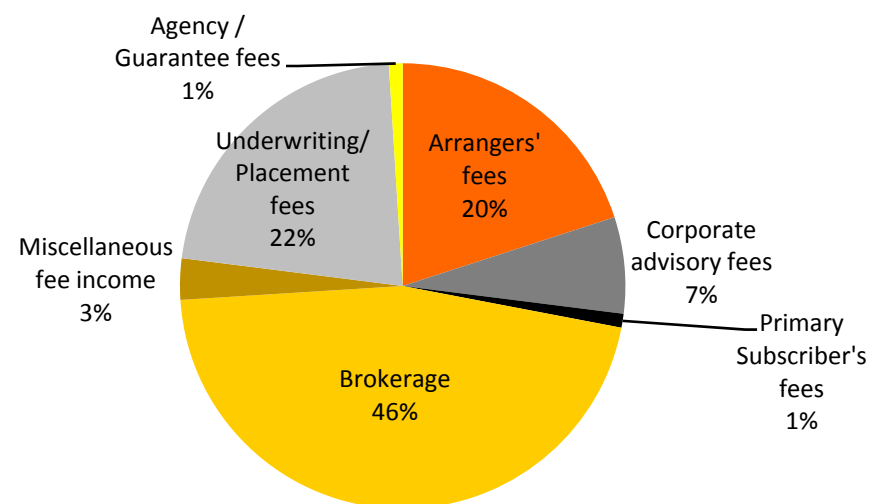
## Brokerage activities contributed majority of IB income



### Fee based Income



### 9M11 Fee based Income Segmentation



### Industry Position & Market Shares : July 10 – Mar 11

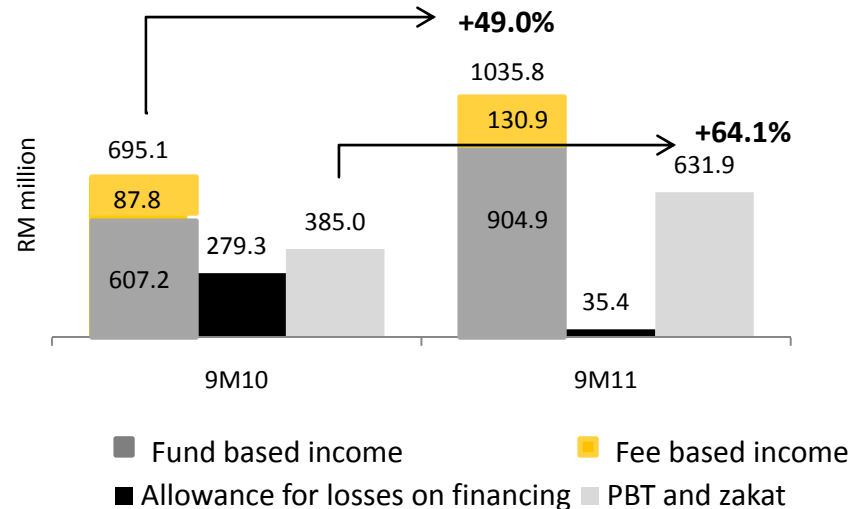
Source: Bloomberg

	Industry Rank	Total Value (billion)	Deals/Issues	Market Share
M & A	3	USD 7.8	n. a.	26.9%
Equity & Rights Offerings	4	RM 1.7	n.a.	7.5%
Debt Markets - Malaysia Domestic Bonds	2	RM 10.4	83	25.0%
Debt Markets - Malaysian Ringgit Islamic Bonds	1	RM 10.1	72	35.5%
Equity Brokerage	4	RM 49.8	n.a.	7.1%



# Maybank Islamic maintains strong financing growth of 31.9% annualised

## Islamic Banking Income and PBT\*\*

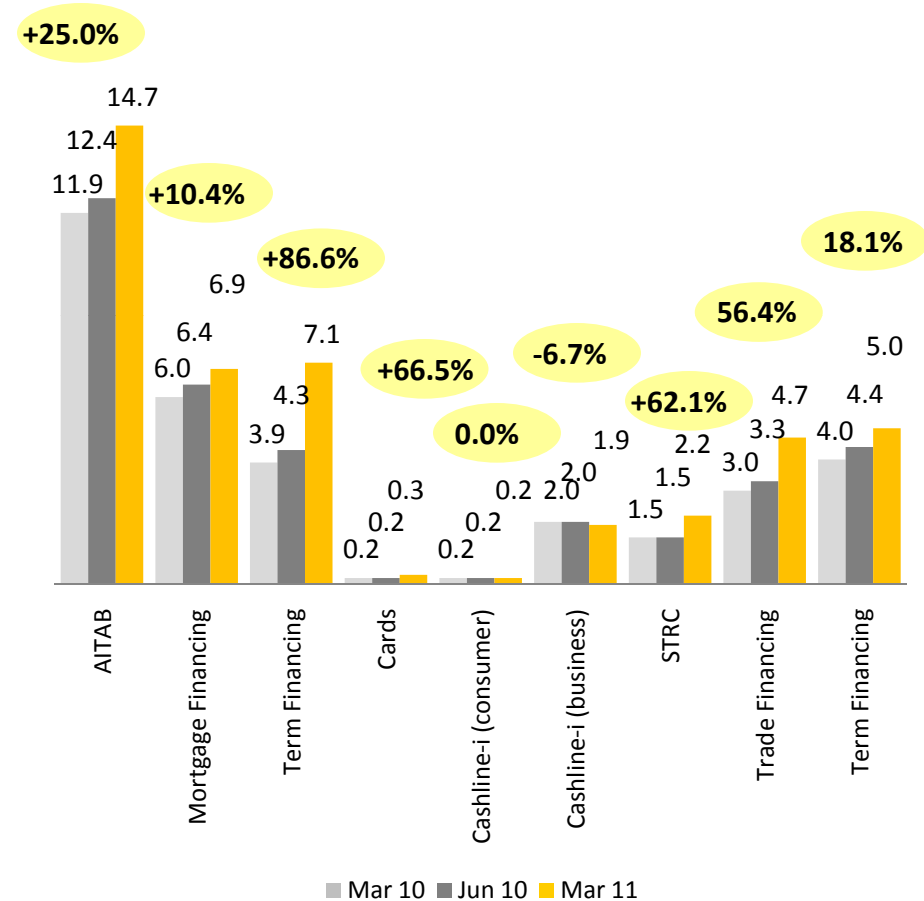


## Improving key ratios

	3Q10	4Q10	3Q11
Financing to Deposit Ratio*	95.4%	96.6%	87.2%
Islamic Financing to Total Domestic Loans*	23.2%	24.0%	27.4%
Net Impaired Financing Ratio**	1.3%	0.9%	1.6%

## Maybank Islamic financing (31.9% annualised growth)

Total Gross Financing = RM43.0 billion as at Mar 11

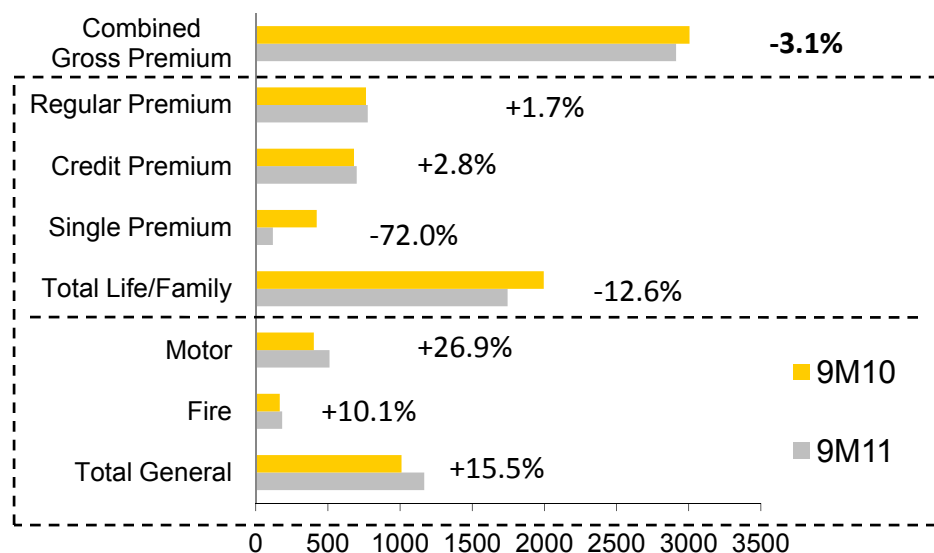


Consumer: +32% annualised

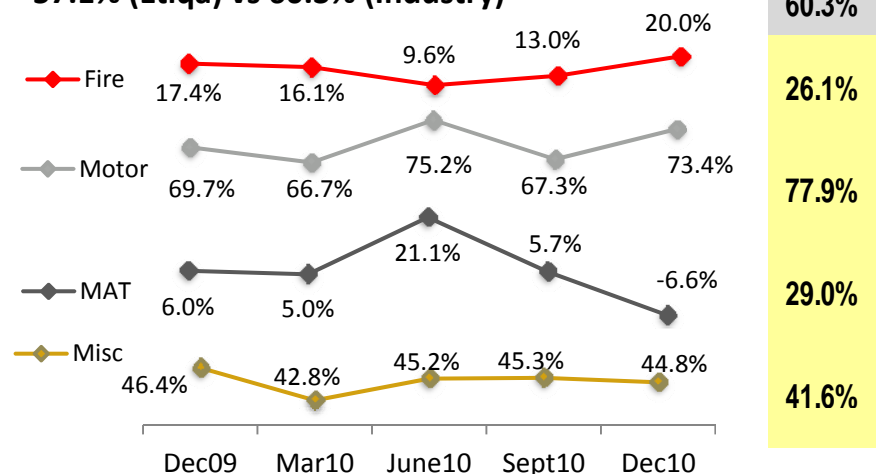
Business: +31% annualised

# Etiqa: No. 1 Position in Life/Family (new business) and General Business

## Combined Gross Premium



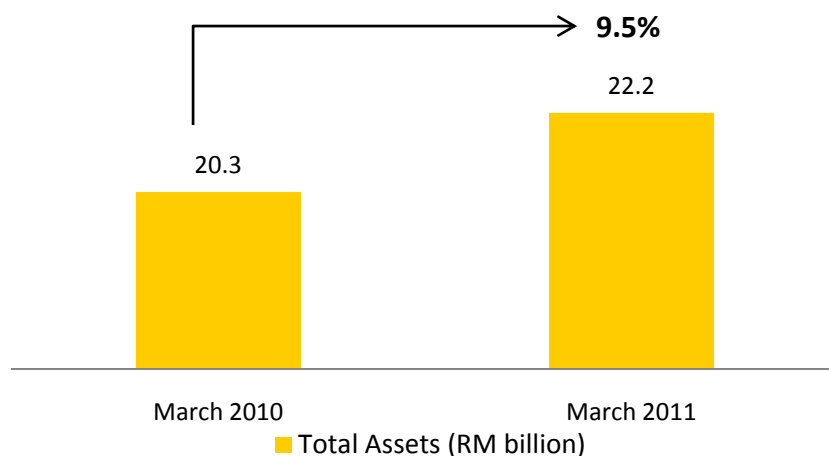
## Overall Loss Ratio Lower Than Industry 57.1% (Etiqa) vs 60.3% (Industry)



Source : Rolling 12 months (Jan10-Dec10)

Note: Industry Loss Ratio is for conventional business only

## Total Assets grew 9.5% YoY



## Etiqa maintains top position

- No. 1 in Life/Family (new business) with market share of 20.7%.
- No. 1 in General with market share of 11.6%

Source: ISM Statistics (Jan10-Dec10).

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**Financial Performance**

**Business Review**

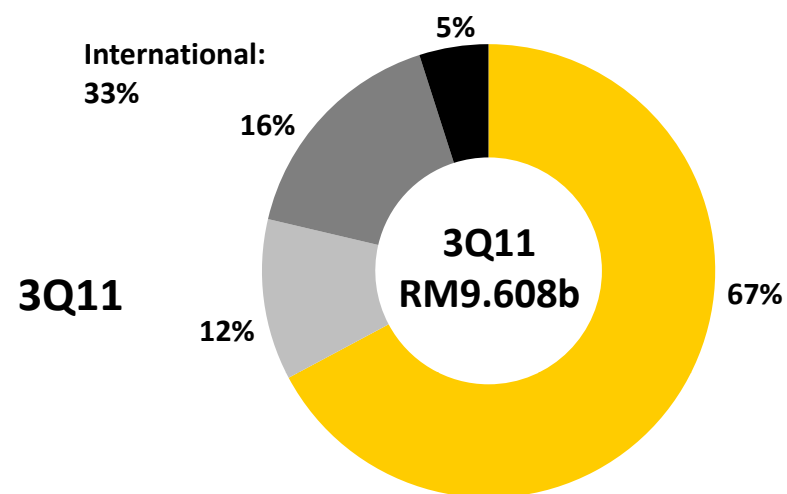
**Country Review**

**Kim Eng Update**

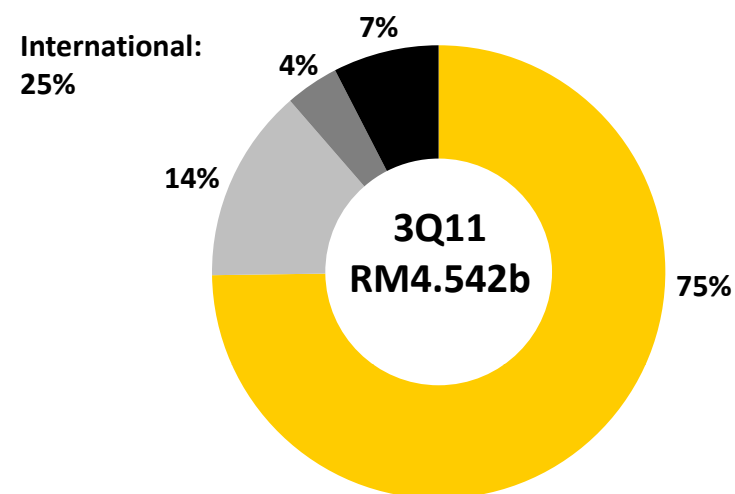
**Economic Update and Key Takeaways**

## Revenue and PBT by geography

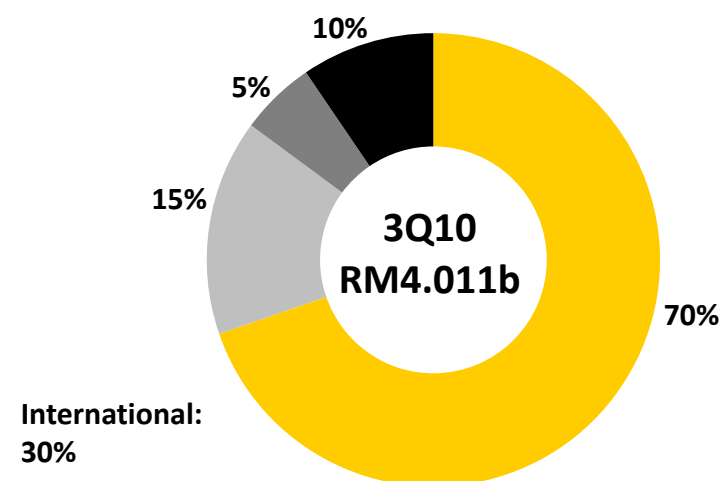
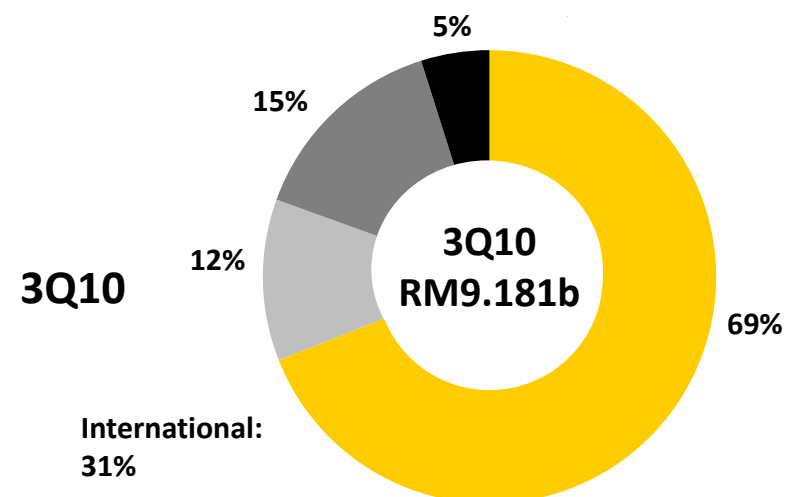
### Gross Revenue



### Profit Before Tax

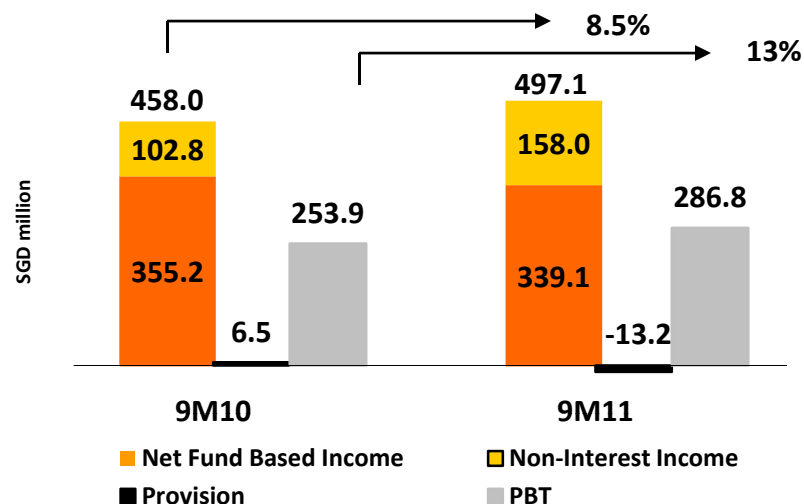


■ Malaysia ■ Singapore ■ Indonesia ■ Others

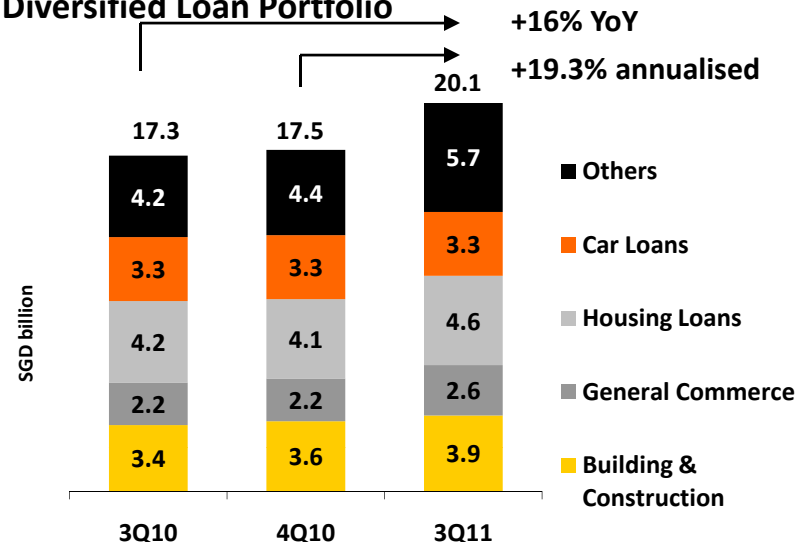


# Singapore: PBT improved 13.0% on higher fee income and lower provision

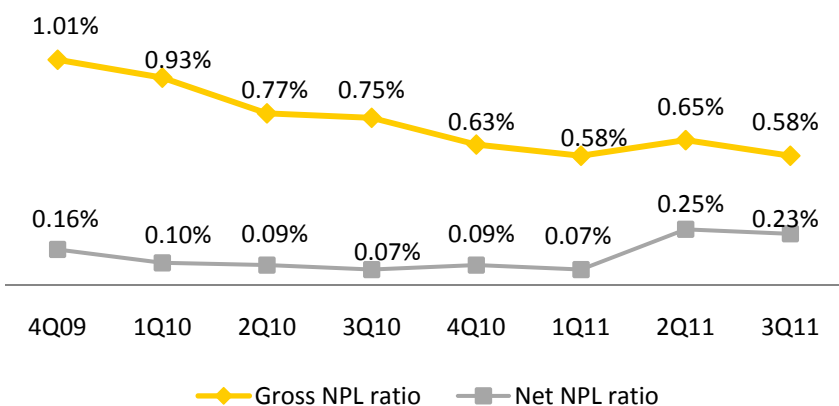
Revenue and PBT rose 8.5% and 13% YoY respectively



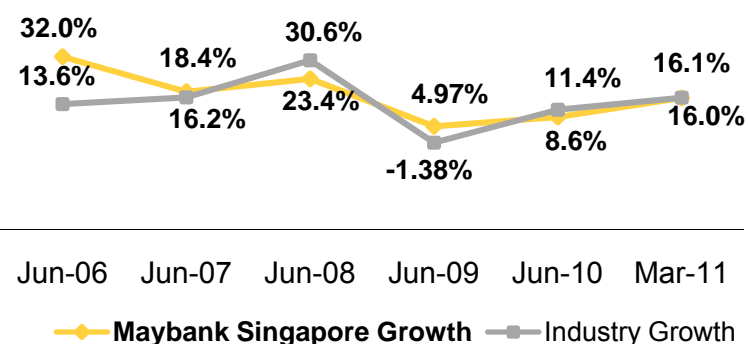
Diversified Loan Portfolio



Asset Quality



Loans Growth vs Industry



## Income Statement

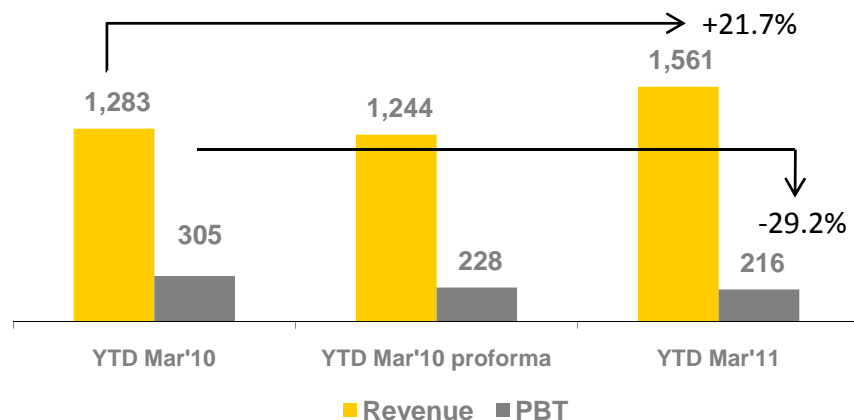
Rp Billion	Jul 10-Mar 11 Contribution	Jul 09-Mar 10 Contribution	YoY % Change	Jan 11-Mar 11 Contribution	Jan 10-Mar 10 Contribution	YoY % Change
Interest income	5,406	4,482	20.6%	1,930	1,489	29.6%
Interest expense	(2,383)	(2,082)	14.5%	(835)	(680)	22.8%
Net interest income	3,023	2,400	26.0%	1,095	809	35.4%
Non-interest income	1,450	1,254	15.6%	419	294	42.5%
Gross Operating income	4,473	3,654	22.4%	1,514	1,103	37.3%
Operating expenses (excluding prov.)	(3,011)	(2,572)	17.1%	(977)	(839)	16.4%
Operating income before provision	1,462	1,082	35.1%	537	264	103.4%
Provisions	(998)	(572)	74.5%	(330)	(151)	118.5%
Profit before taxation and zakat	464	510	-9.0%	207	113	83.2%

**Note:**

- Based on income statement consolidated into Group accounts.

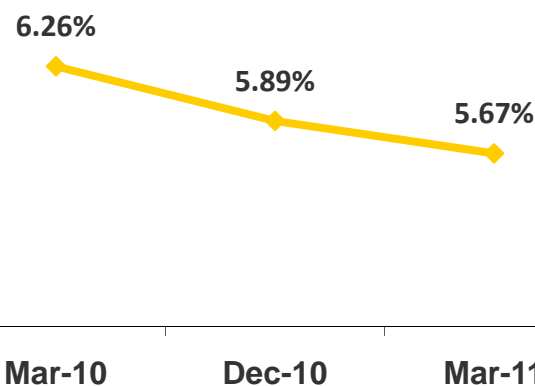
# Bank Internasional Indonesia

Group Revenue and PBT (Rp billion) for 1Q11 (as reported in BII)

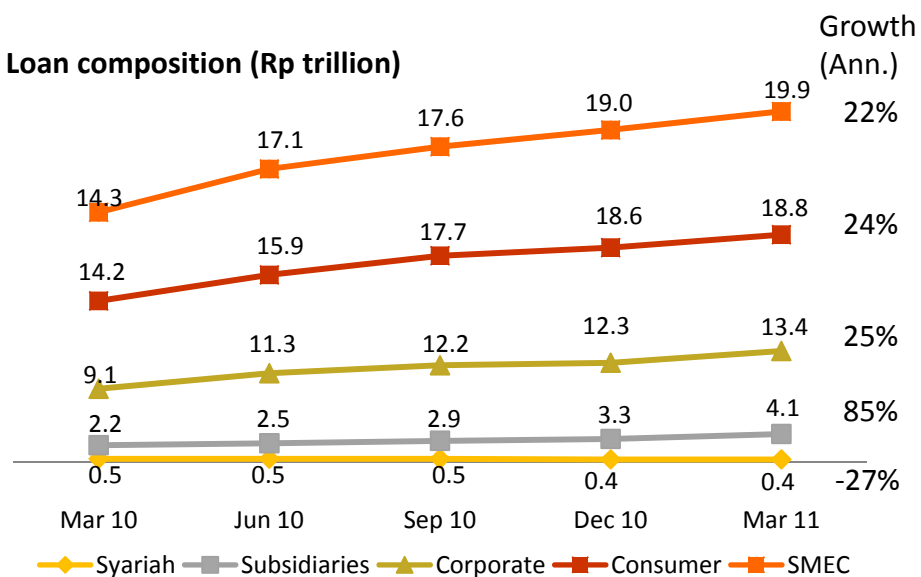


\*YTD Mar'10 proforma (after adoption IFRS)

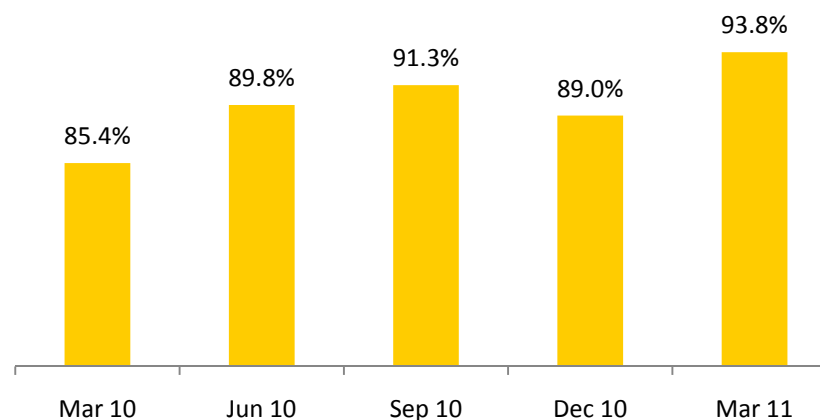
Net Interest Margin



Loan composition (Rp trillion)

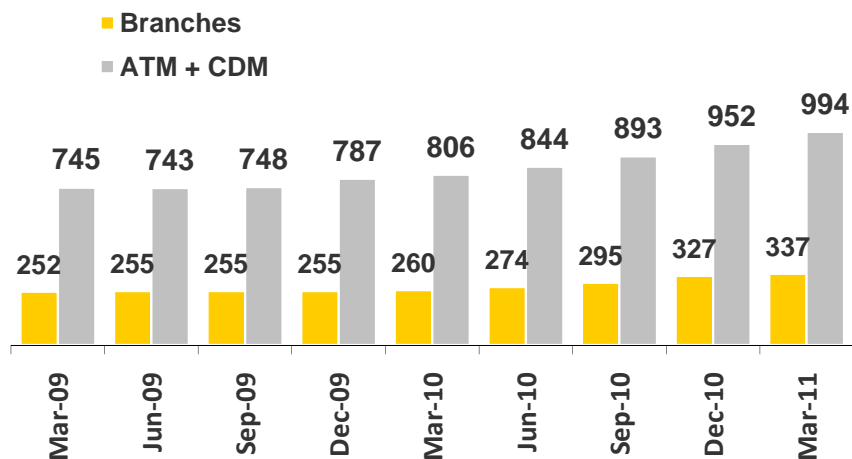


Loan-to-Deposit Ratio

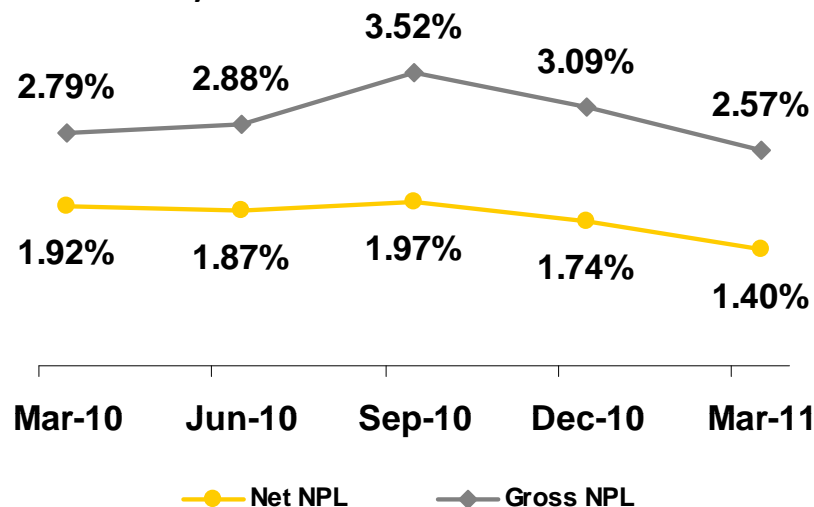


# Bank Internasional Indonesia

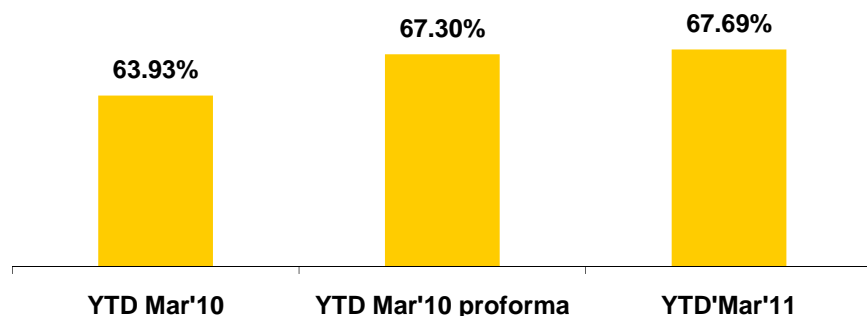
## Branches and ATM



## Asset Quality

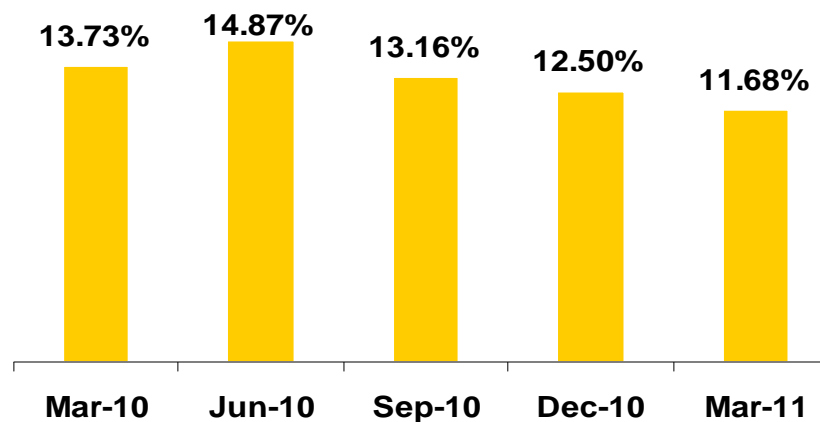


## Cost to Income Ratio



\*YTD Mar'10 proforma (after adoption IFRS)

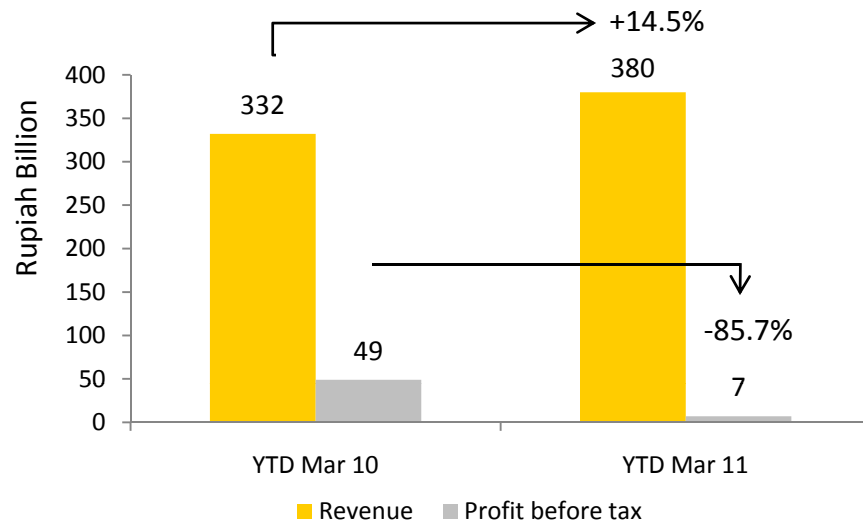
## Capital Adequacy : consolidated (credit, operational & market risk)



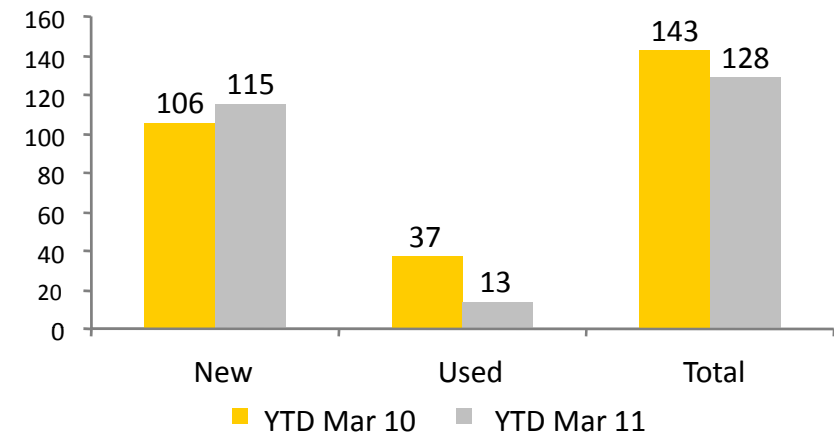


# Bank Internasional Indonesia: WOM Finance

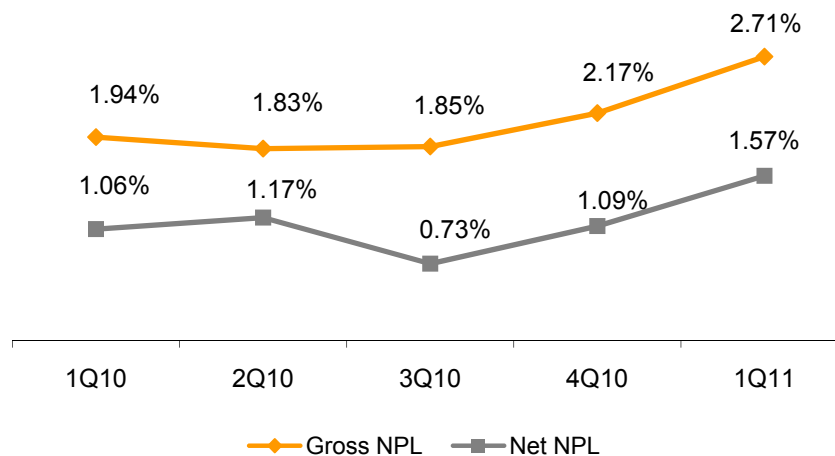
Revenue and PBT (Rp billion)



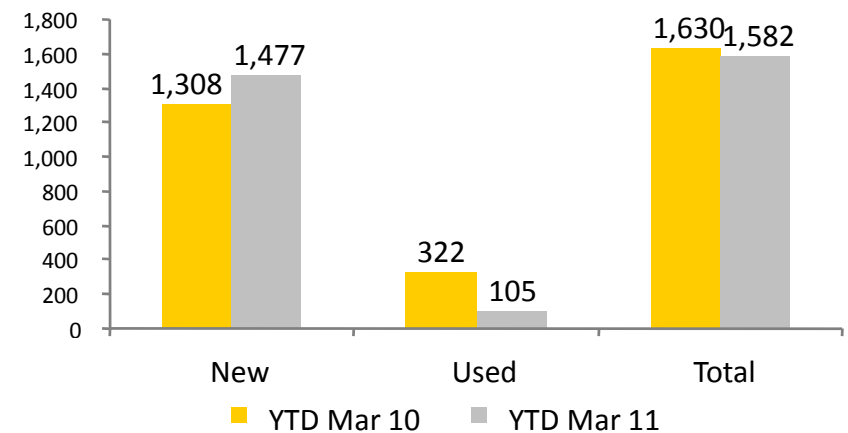
Unit Financing  
(In 000 unit)



Asset Quality



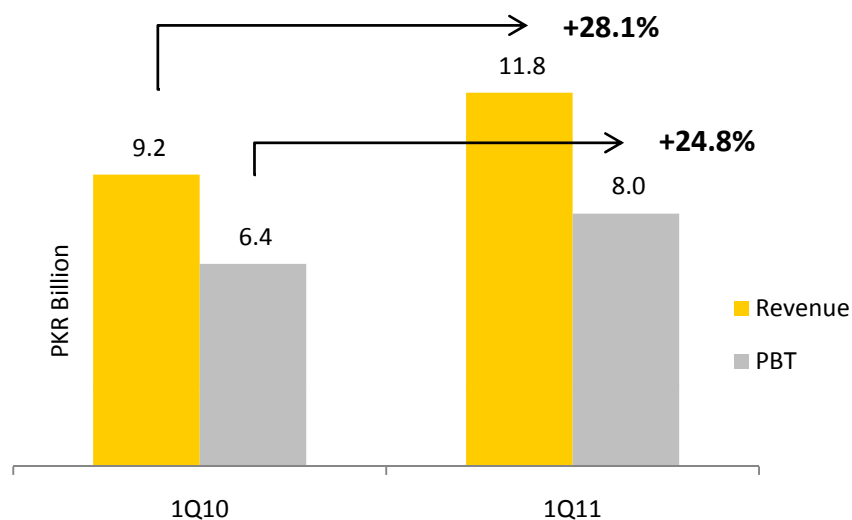
Financing Amount  
(In IDR bn)



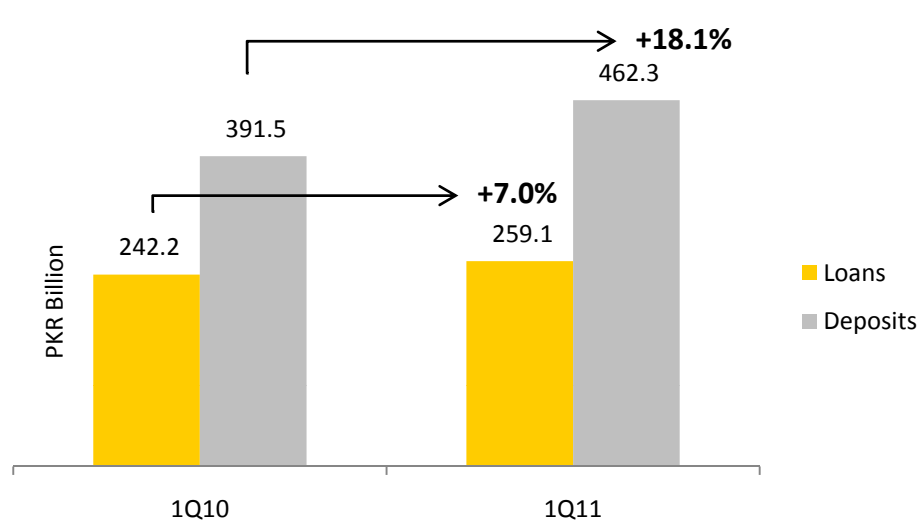
# MCB Bank: Financial Highlights



Revenue and PBT



Loans and Deposits



Key Ratios	1Q10	1Q11
ROA	1.28%	1.31%
ROE	13.76%	16.25%
CIR	31.6%	33.5%
LDR	61.86%	56.04%
NPL Ratio	9.62%	9.61%
Net Interest Margin	8.58%	8.52%

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**Executive Summary**

**Financial Performance**

**Business Review**

**Country Review**

**Kim Eng Update**

**Economic Update and Key Takeaways**

# Kim Eng now a 50.2% subsidiary of Maybank



## 1 Maybank Shareholding in Kim Eng and MGO

- 44.6% stake acquired from Ronald Ooi and Yuanta
- Acquired 5.6% stake in Kim Eng from market in January 2011
- Maybank now owns 50.2% of Kim Eng
- MGO at S\$3.10 per share. Offer document to be despatched within 14 - 21 days of 5 May 2011 announcement and is to be open for at least 28 days from the despatch of the offer document

## 2 Downstream offer

- Intention to make downstream tender offer for Kim Eng Securities (Thailand) announced on 11 May 2011 at a price of Baht 16.00 per share. Offer document to be despatched on the same date as the Singapore offer document is despatched
- Kim Eng owns 42.4% of ATR Kim Eng, which is listed in the Philippines. If an offer is required for ATR Kim Eng, an appropriate announcement will be made

## 3 Integration and Strategy of Kim Eng

- No major integration issues expected as businesses are complementary
- Ronald Ooi to lead regional equities and Tengku Dato' Zafrul to lead regional IB.
- Strategy for Kim Eng:
  - Bring on board necessary resources, both people and hardware
  - Fully leverage Kim Eng's regional origination and distribution capabilities and Maybank's balance sheet and regional client base
  - Develop and execute a regional marketing strategy

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**Executive Summary**

**Financial Performance**

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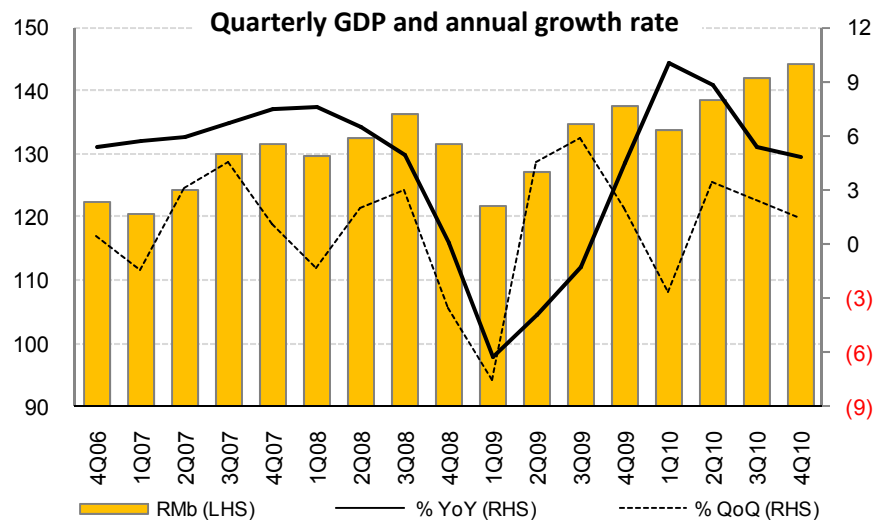
**Kim Eng Update**

**Economic Update and Key Takeaways**

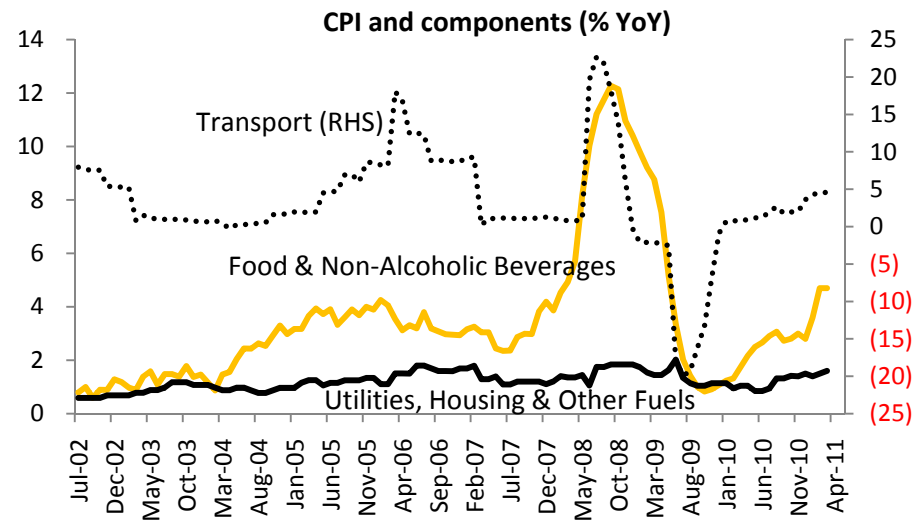


# Malaysia: Sustained growth for 2011

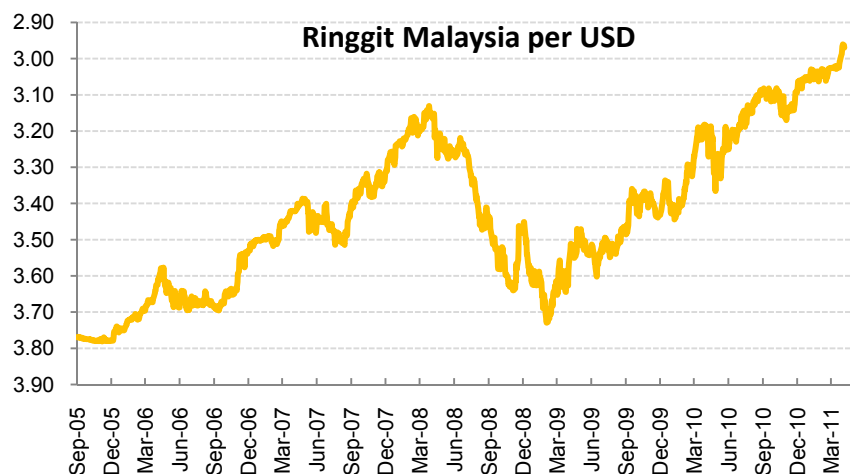
Growth to be sustained at 5.5% in 2011 (2010: 7.2%)



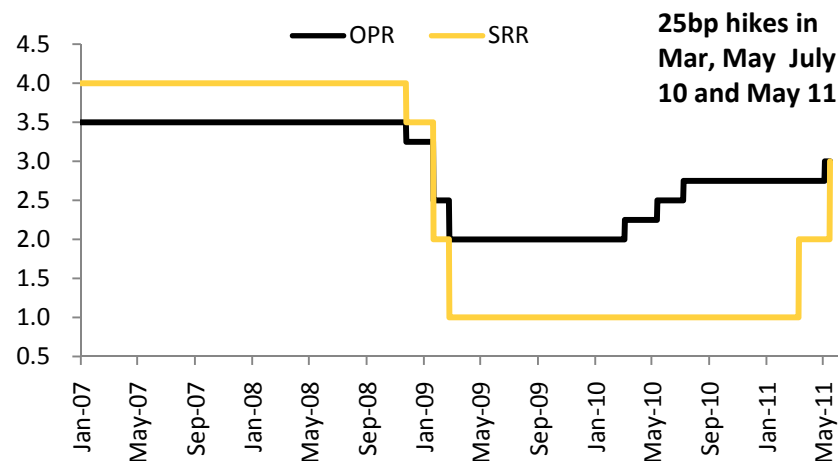
Inflation expected to rise to 3.0% in 2011 (2010: 1.7%)



Ringgit/USD: RM2.91 by end 2011

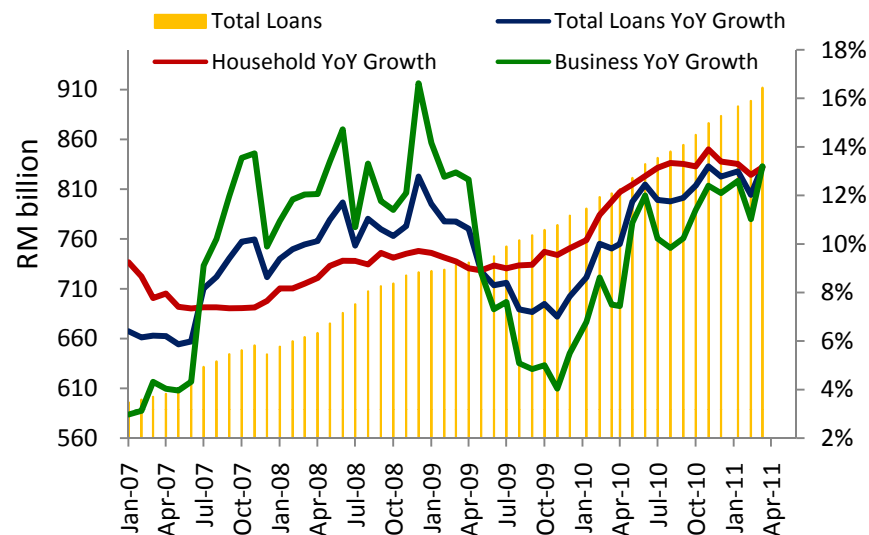


Another 50 bps in OPR and 100 bps in SRR hikes expected by year end

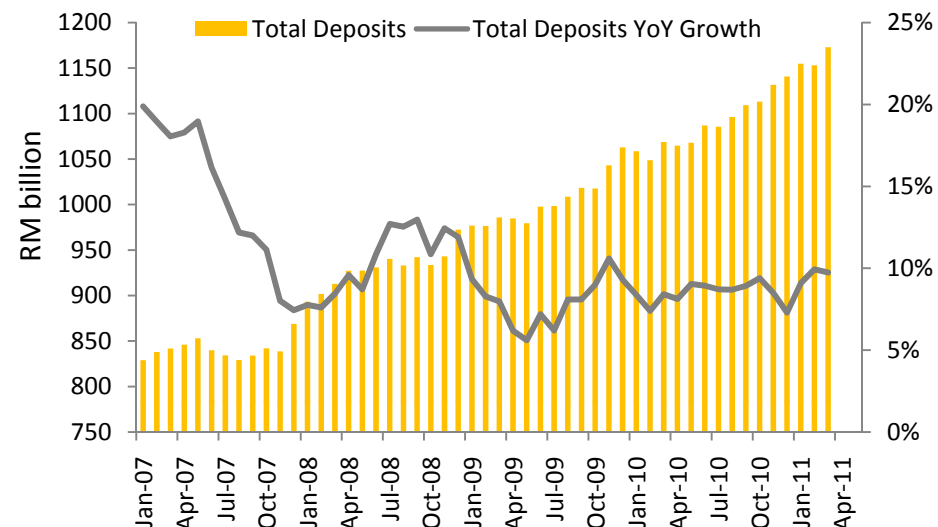


# Malaysia: Banking Sector

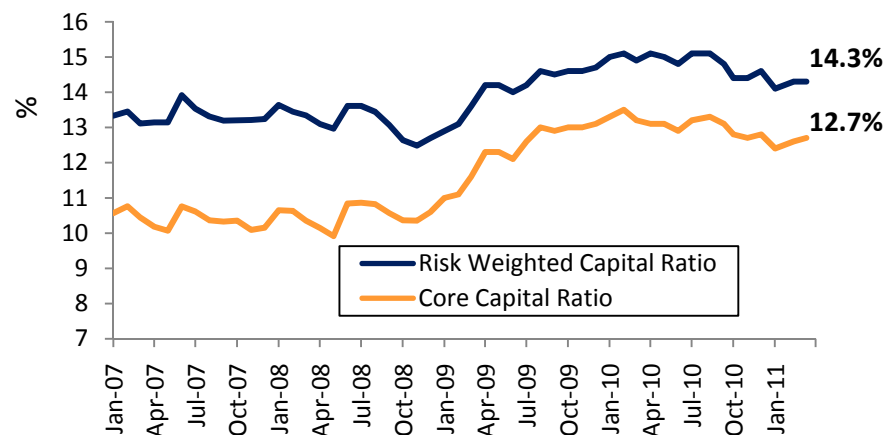
**Total Loans grew 13.2% YoY for Mar 2011**



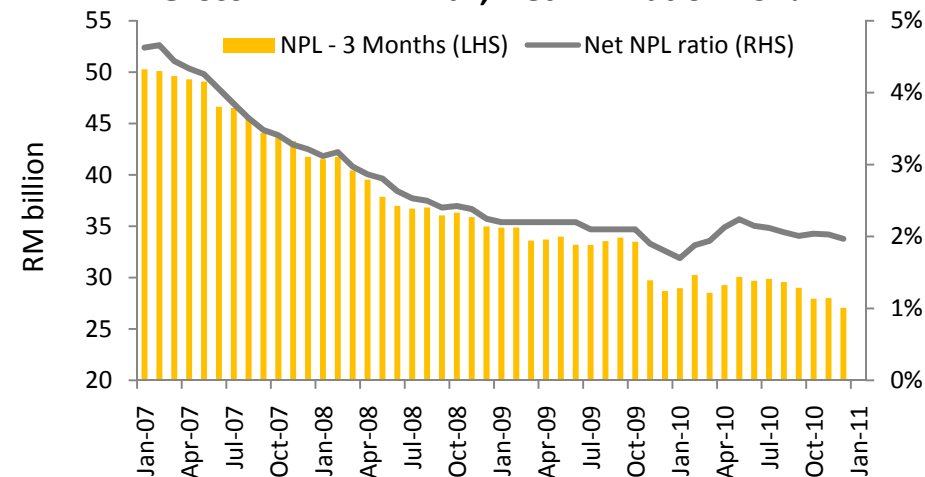
**Total Deposits grew 9.7% YoY for Mar 2011**



**Capital Adequacy remains strong**



**Gross NPL RM27.1b\*, Net NPL ratio: 1.97%\***



# Macro Challenges

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- Inflationary pressure in Malaysia, Singapore and Indonesia could impact consumer sentiment.
- Rising household debt poses greater risk on the banking system.
  - Further tightening measures by central banks to curb consumer loans growth.
- Central banks could impose greater capital requirement in light of Basel III.
- Competition in key home markets causing pricing and margin pressure. Entry of foreign banks in Malaysia will also heighten competition.



# Key Takeaways

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## ■ Financial and operational performance continues to improve

- Improving loans growth
  - Consumer loans growth rising despite initial measures to cool rising household debt.
  - Growth in corporate loans gaining traction due to Economic Transformation Programme (ETP).
  - Continued strong loans growth in Singapore and Indonesia
  - Offset by slow growth in SME loans
- NIMs under pressure due to competition
- Lower loan loss allowances and improving asset quality boosting profitability.

## ■ Prospects remain positive

- Malaysia's GDP growth, projected at 5.5% in 2011, is supportive of loans growth. Impact of OPR hikes is expected to be manageable amongst consumers. New measures to curb excessive consumer spending may dampen consumer credit demand.
- The Group is on track to realise its regional expansion aspirations for Investment Banking via Kim Eng acquisition

## ■ Continuing to exceed KPIs

- Exceeded the two Key Performance Indicators (KPIs) for FY2011: Growth in loans and debt securities of 12% and Return on Equity of 14%. On track to maintain performance above KPIs.
- Financial performance for FY2011 is expected to be better than the previous year.

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# Thank You

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