

FY2022 Financial Results

PT Bank CIMB Niaga Tbk

Analyst Meeting Presentation

17.02.2023

 Kejar Mimpi



Agenda

Macro & Banking Industry Review

1

Key Business Highlights

2

2022 Financial Results

3

Final Remarks

4

Q&A Session

5

About CIMB Niaga



CIMB NIAGA'S FOOTPRINT

Cities	Branches & Network	Digital lounges	Sharia branches
98	417	37	34

Subsidiary (CNAF)	ATMs	EDC & QR
34	4,207	298,866

Employees
11,767

	51%
	49%

2nd LARGEST PRIVATELY OWNED BANK BY TOTAL ASSETS



1st LARGEST SHARIA BUSINESS UNIT BY TOTAL ASSETS

FINANCIAL HIGHLIGHTS

Total assets	CAR
Rp 307 T	22.2%

Total loans	Customer deposits
Rp 199 T *	Rp 227 T

Net profit	ROE #
Rp 5.0 T	12.6%

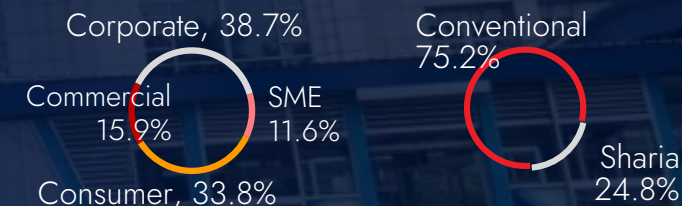
DIGITAL CAPABILITIES

Mobile users	Clicks users	Rekening Ponsel	Branchless transaction contribution
2.5 M	1.6 M	5.3 M	97%

OCTO Mobile **OCTO** Clicks **Rekening Ponsel** **Digital Lounge**

FOCUSED UNIVERSAL BANK

Total loans by segment *



Data as at 31 December 2022. Branches & Network include Sharia, mobile, digital branch, and payment point (kiosk). ATMs include CRM, and MDM.

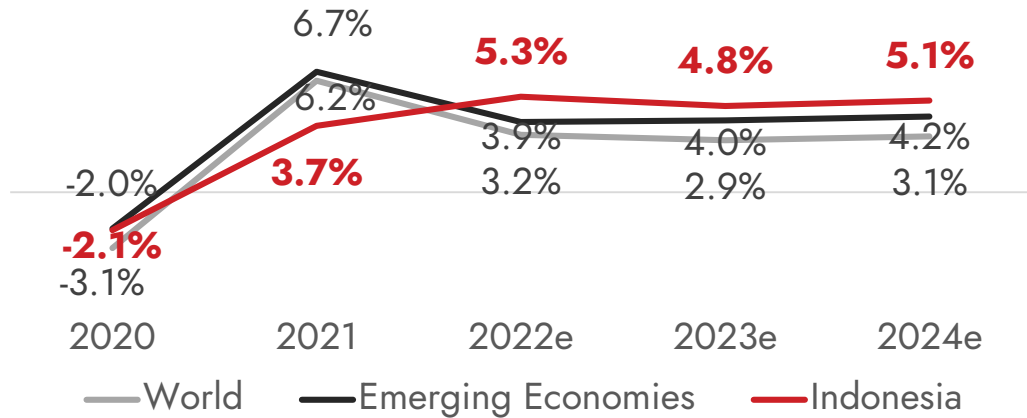
* Including salam financing
OJK definition, ROE is calculated per tier-1 capital

Macro & Banking Industry Review

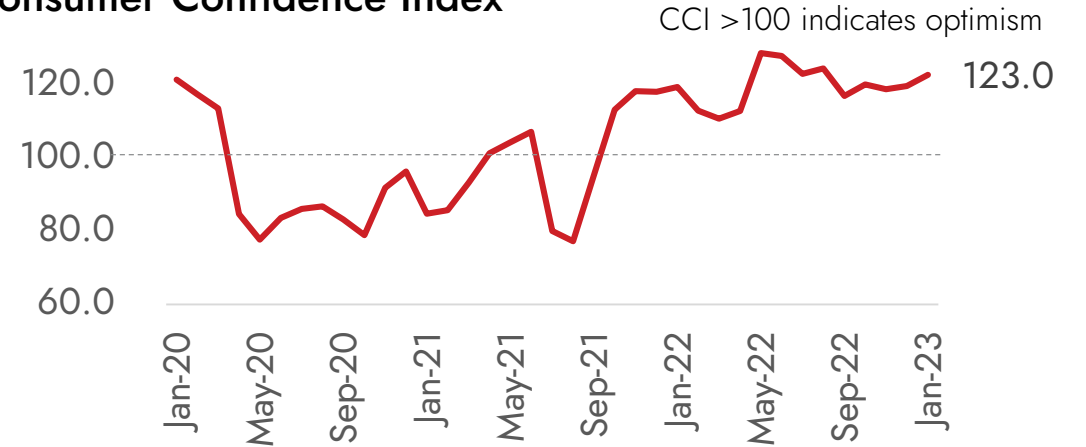


Macro economic review

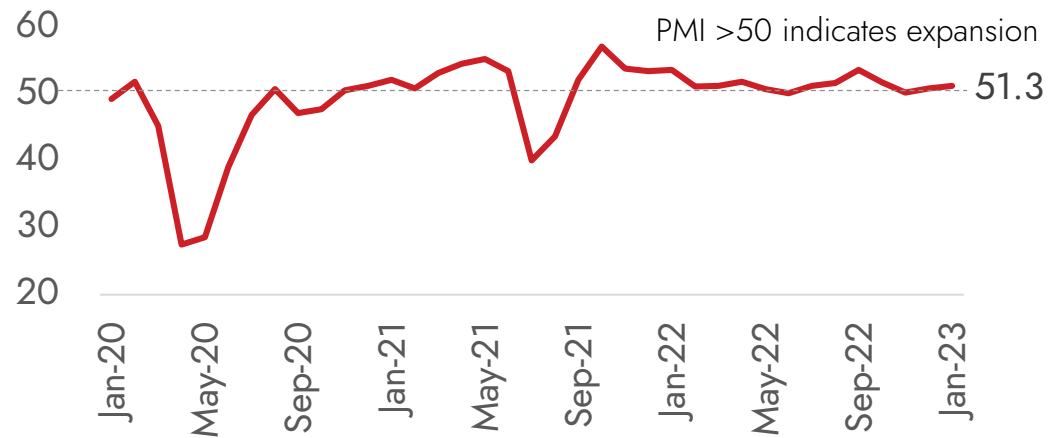
GDP growth (World, Emerging Markets, & Indonesia)



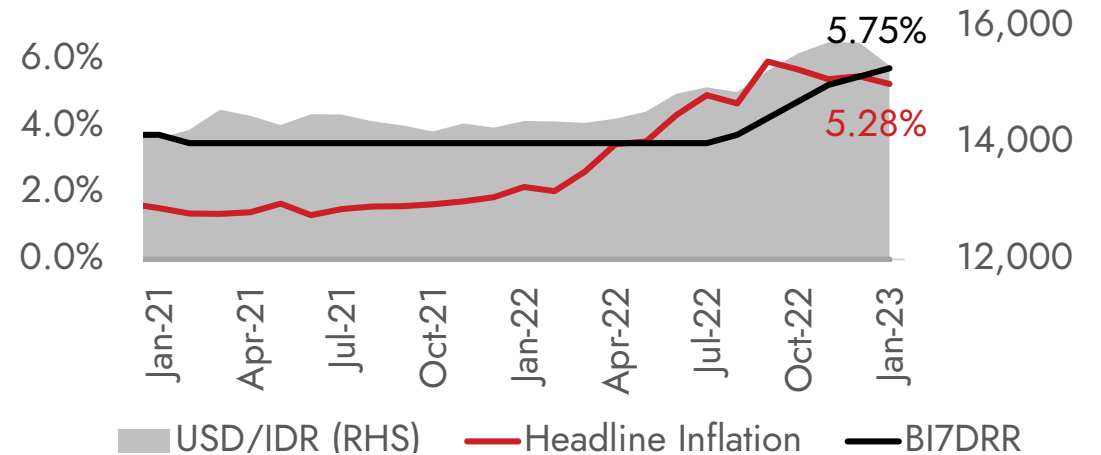
Consumer Confidence Index



Purchasing Managers' Index (PMI) manufaktur Indonesia

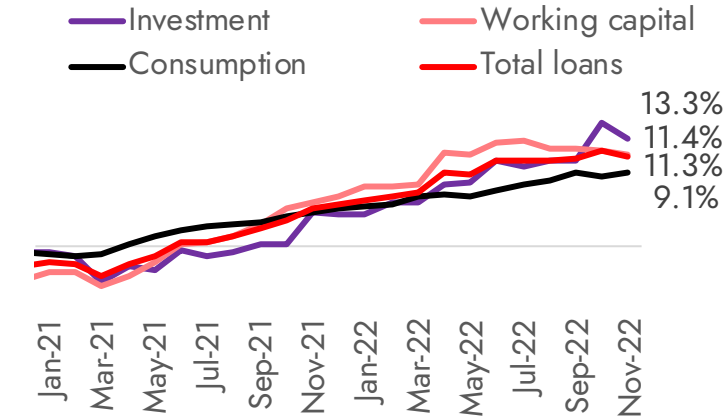


Headline and core inflation are expected to fall

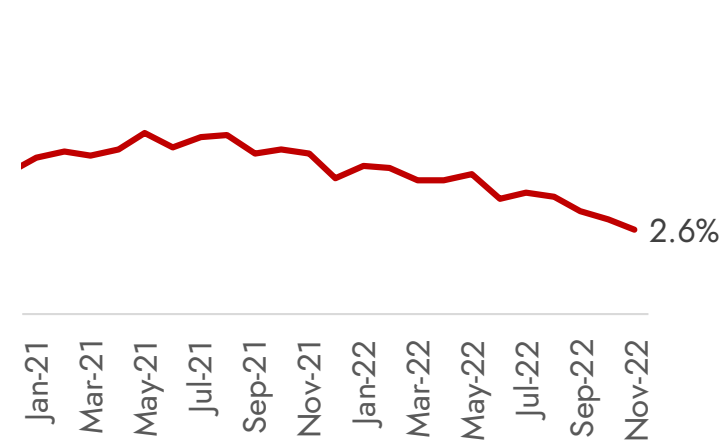


Banking industry review

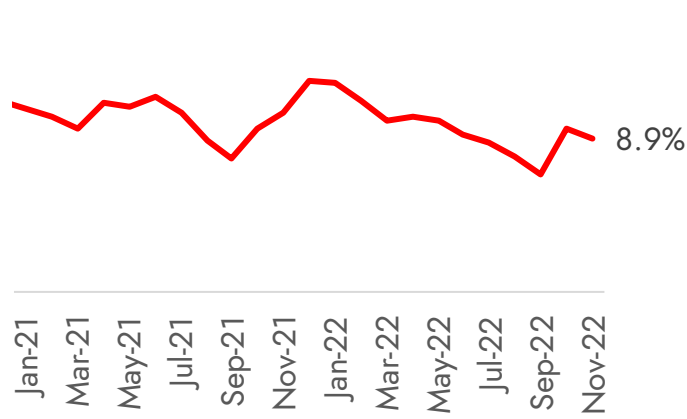
Loan growth by type of use (% YoY)



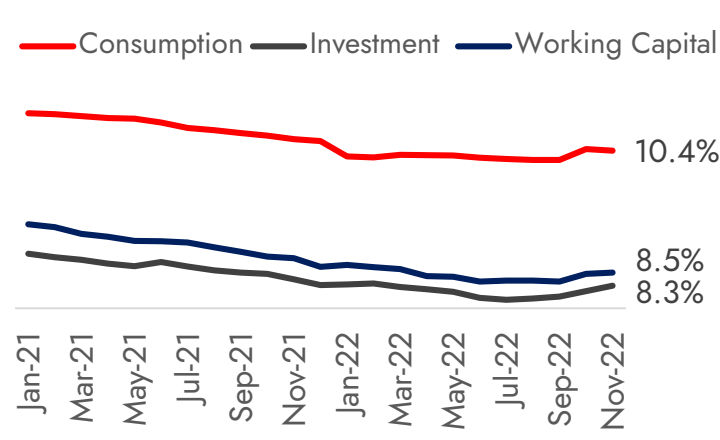
Industry asset quality trend (NPL, %)



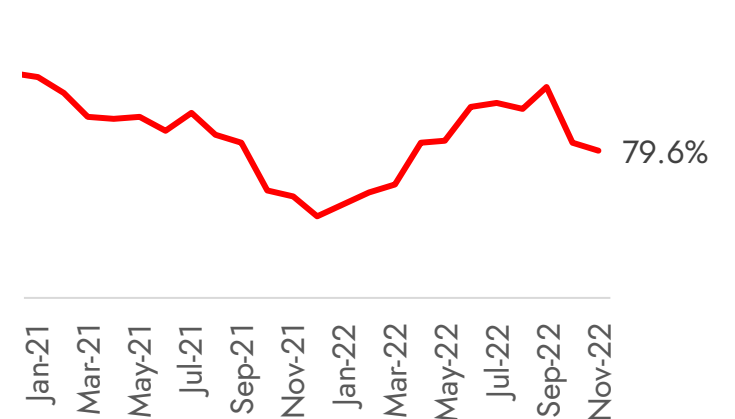
Customer deposit growth, (% YoY)



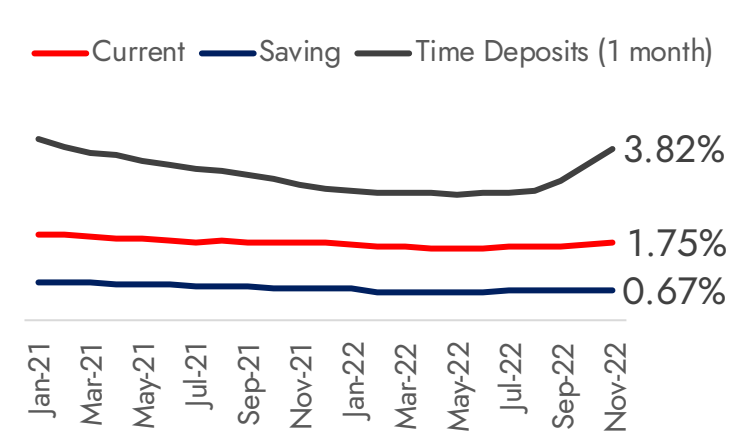
Average loan interest rate trend (%)



Banking liquidity (LDR, %)



Average deposit interest rate trend (%)



Key Business Highlights



Our strategic pillars

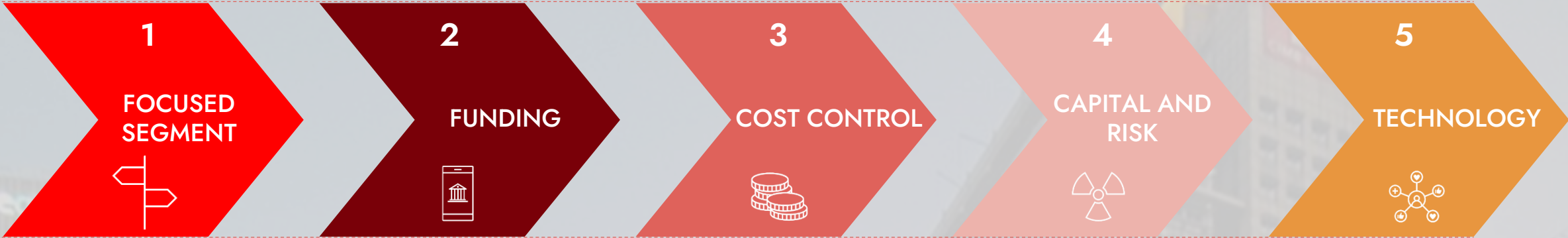
 **Aspiration**

To be the Bank Of Choice for Indonesian Businesses and Consumers

 **Strategic Goal**

Deliver Sustainable Financial Returns

5 PILLAR STRATEGY



PLAYING TO OUR STRENGTHS

EXPANDING CASA FRANCHISE

DISCIPLINE IN COST MANAGEMENT

PRESERVATION OF CAPITAL & BALANCED RISK CULTURE

LEVERAGE INFORMATION TECHNOLOGY

Compliance and simplify governance

Customer centricity

Transform fundamentals

Sustainability

2022 highlights

1	SOUND REVENUE AND BUSINESS ACTIVITY GROWTH	REVENUE GROWTH +7.4% vs. 2021	LOAN GROWTH +9.4% ^{**} vs. 2021
2	HIGHEST RESULTS EVER	NET PROFIT Rp5.0tn vs. Rp4.2tn in 2021 *	23% vs. 2021 *
3	IMPROVED CASA RATIO AND COST OF FUND AMID HIGHER POLICY RATE HIKES	CASA RATIO 63.6% vs. 61.3% in 2021	DEPOSITS COF 1.91% vs. 2.11% in 2021
4	LEADING AND IMPROVING EFFICIENCY WITH POSITIVE JAWS	COST TO INCOME 44.9% vs. 45.9% in 2021 *	JAWS 2.3%
5	IMPROVED ASSET QUALITY TRENDS BETTER THAN GUIDANCE	COC 1.8% vs. 2.4% in Dec 21	LLC 242.7% vs. 212.1% in Dec 21
6	STRONG CAPITAL AND AMPLE LIQUIDITY POSITION	CAR 22.2% vs. 22.7% in Dec 21	LDR 85.6% vs. 74.4% in Dec 21

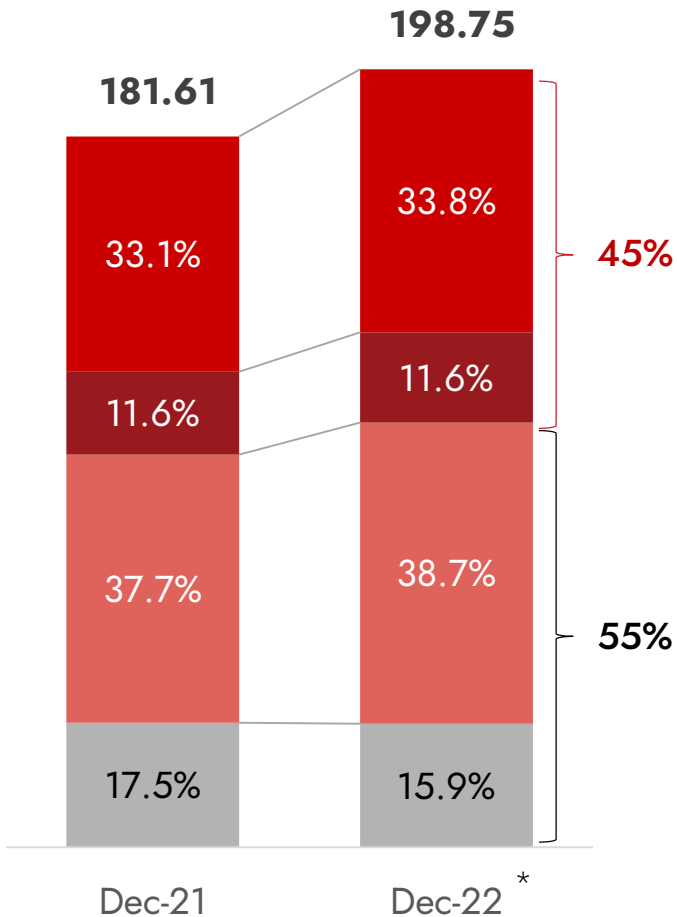
* 2021 exclude exceptional Items

**Including salam financing

Continued progress in the execution of our strategy

Loan portfolio mix by segment, Rp tn

Strong loan growth in key focused segments



Total Loans

■ Consumer

■ SME

■ Corporate

■ Commercial

% YoY

	9.4%		Optimizing portfolio mix to improve long-term RAROC
Consumer	11.8%	11.6%	Scale & accelerate: CONSUMER ↑ ▪ Key focused segments: mortgages and auto loans
SME	9.2%		Scale & accelerate: SME ↑ ▪ Offer high quality services (speedy, simple and seamless experience) by utilizing digitalization ▪ Attractive pricing ▪ Grow term-loan (investment loan) portfolio contribution for more balanced portfolio risks profile
Corporate	12.1%		Grow: CORPORATE ↑ ▪ Key focused segments: Top-tier corporates, multinational companies and state-owned companies ▪ Cross-sell treasury & markets products and services
Commercial	(0.6%)	(0.6%)	Reposition for growth: COMMERCIAL C ▪ Grow selectively in lower Commercial Segment (Medium Enterprise) which offers better risk adjusted returns



Scale & accelerate (focused segments)



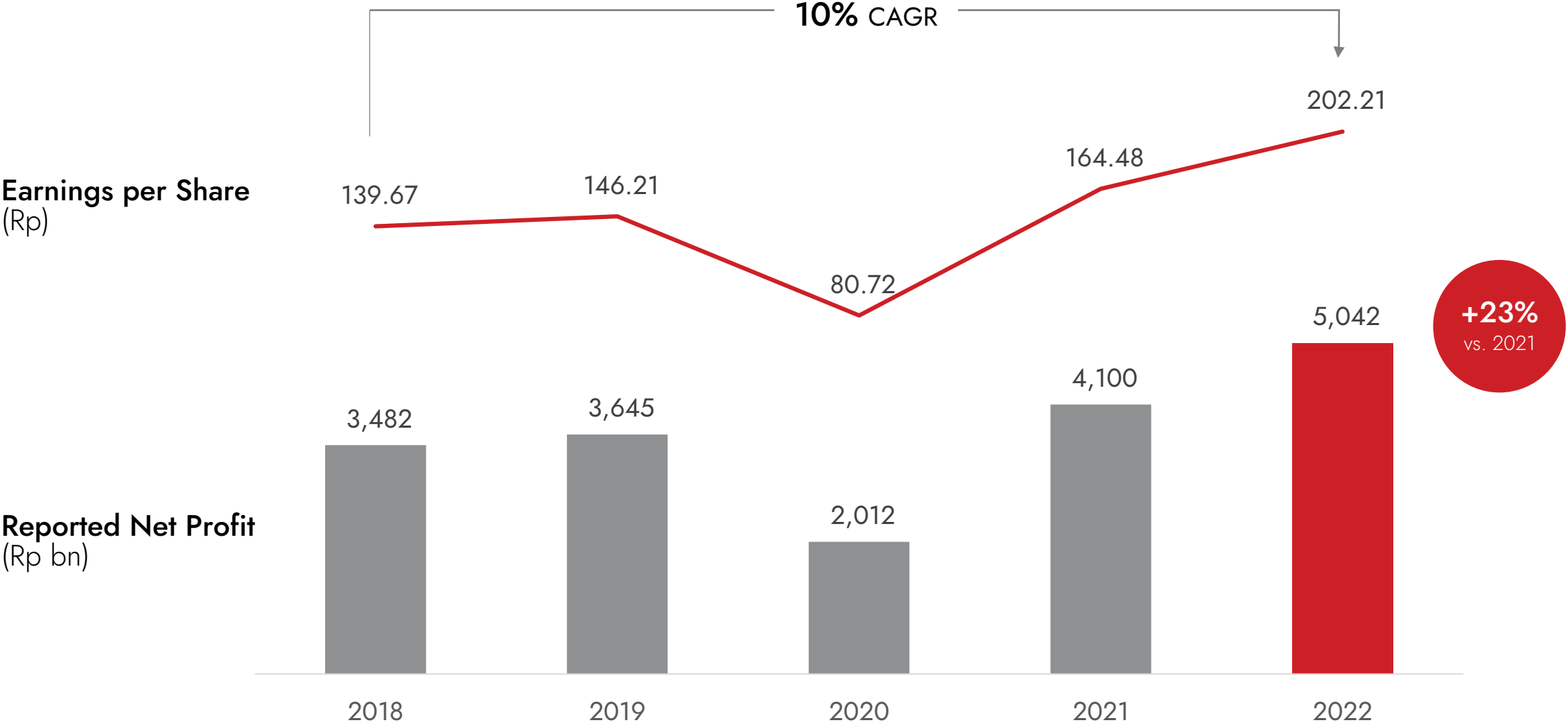
Grow



Portfolio reposition

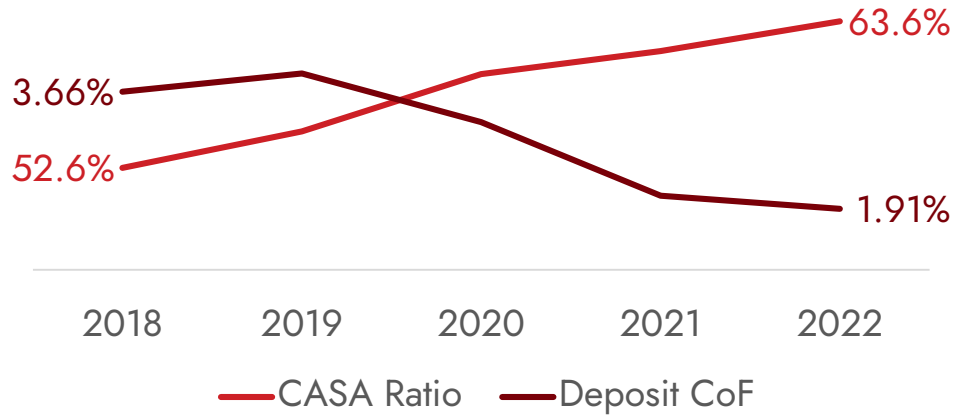
* Including salam financing

Highest net profit ever



Expanding our CASA franchise

Excellent evolution of CASA ratio and deposit cost of funds



Promoting digital transaction to increase CASA stickiness

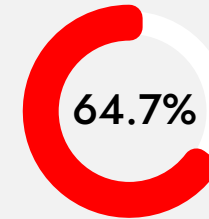
69% vs. 61% Dec 21

Consumer CASA balance comes from OCTO Mobile users

94% vs. 92% Dec 21

Business Banking CASA balance comes from Bizchannel@CIMB users

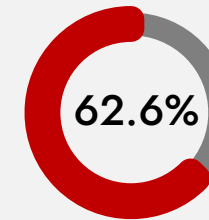
Balanced CASA portfolio in retail and non-retail segments



vs. 64.4% in Dec 21

CONSUMER BANKING CASA RATIO

- Continue Invest in technology and digital platform
- Improve omnichannel banking customer experiences & loyalty (NPS)
- Enhance branch productivity



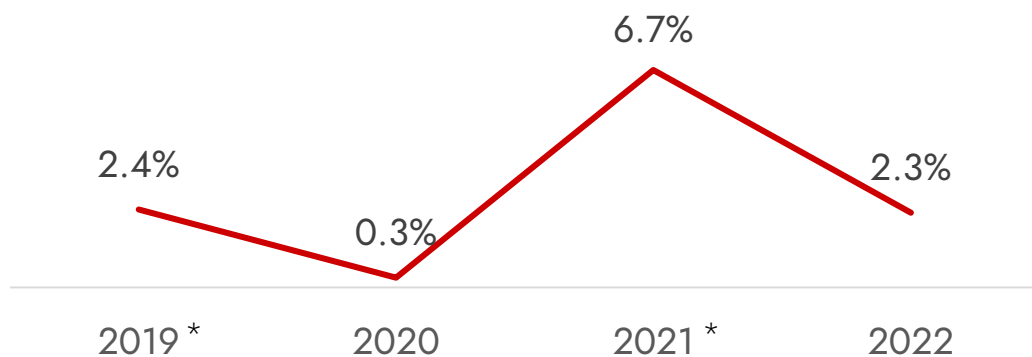
vs. 59.0% in Dec 21

BUSINESS BANKING CASA RATIO

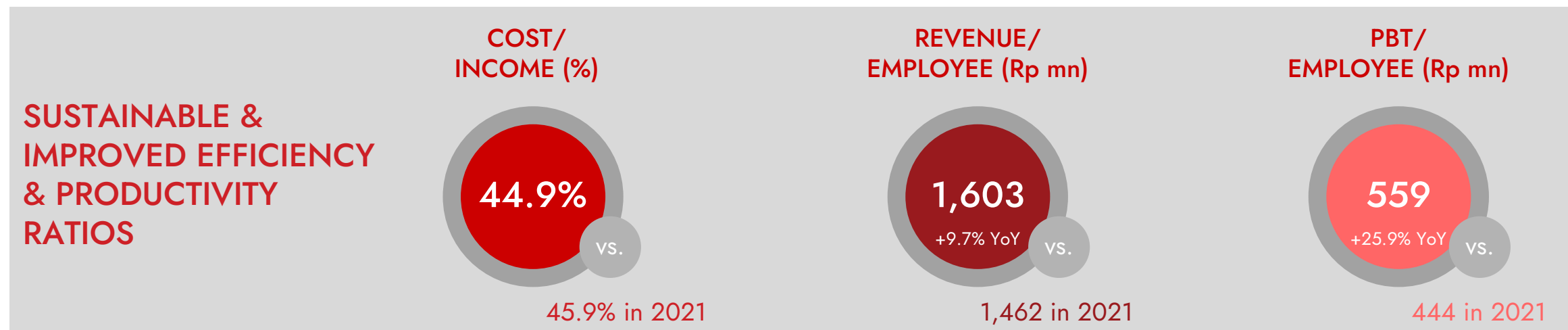
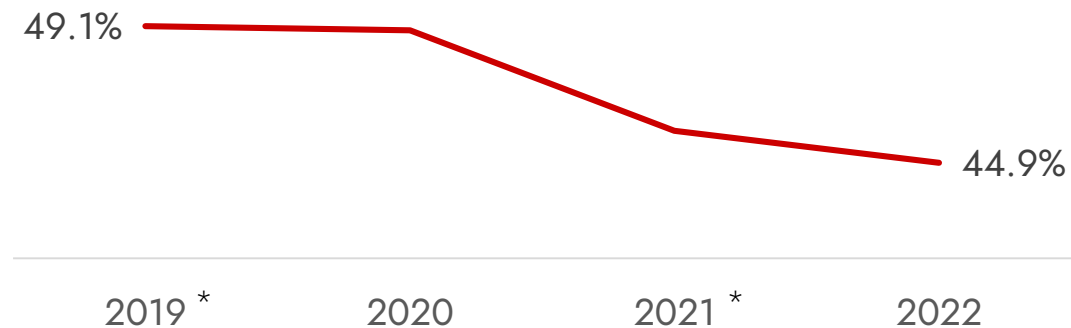
- Increase main operating account (MOCA) penetration
- End-to-end digitalization
- Cross-sell/Up-sell opportunities

Effective cost control despite inflationary pressures

Positive JAWS ratio (%)



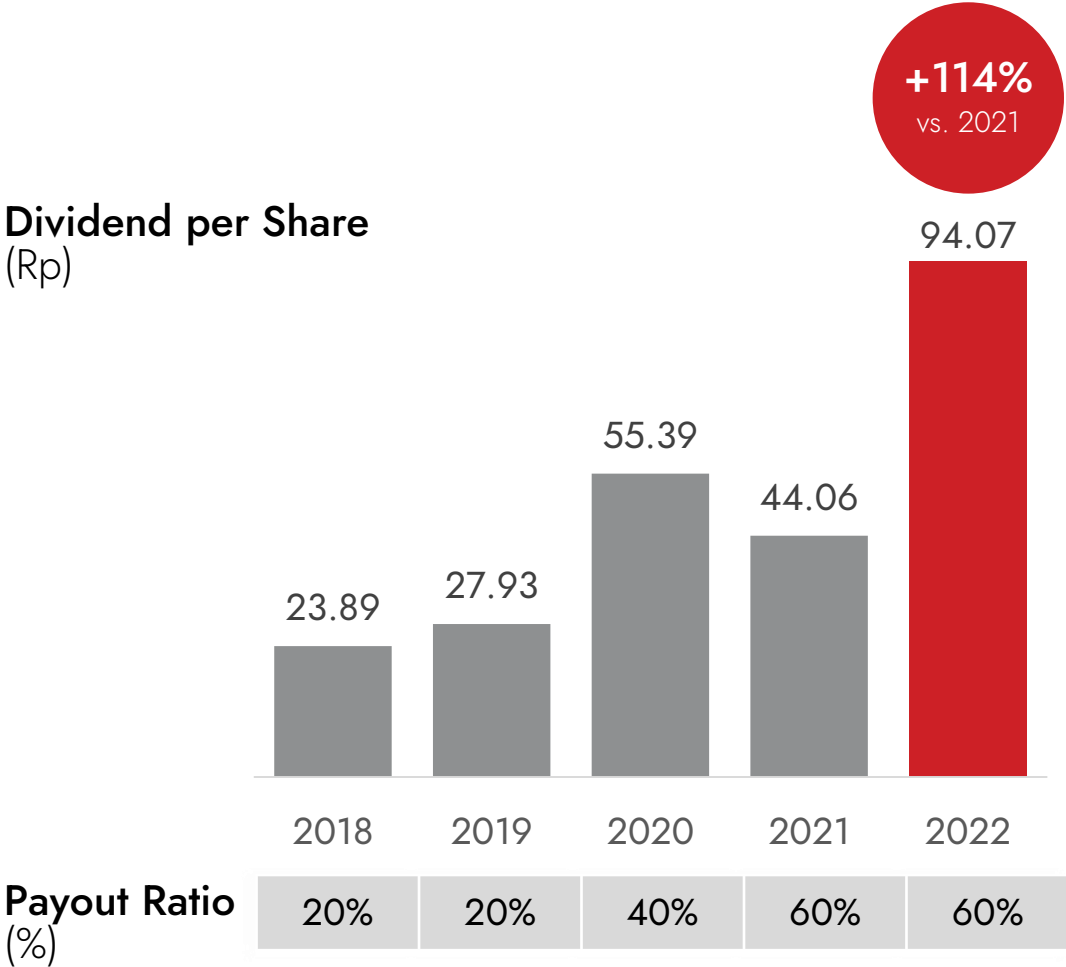
Improving cost efficiency (CIR, %)



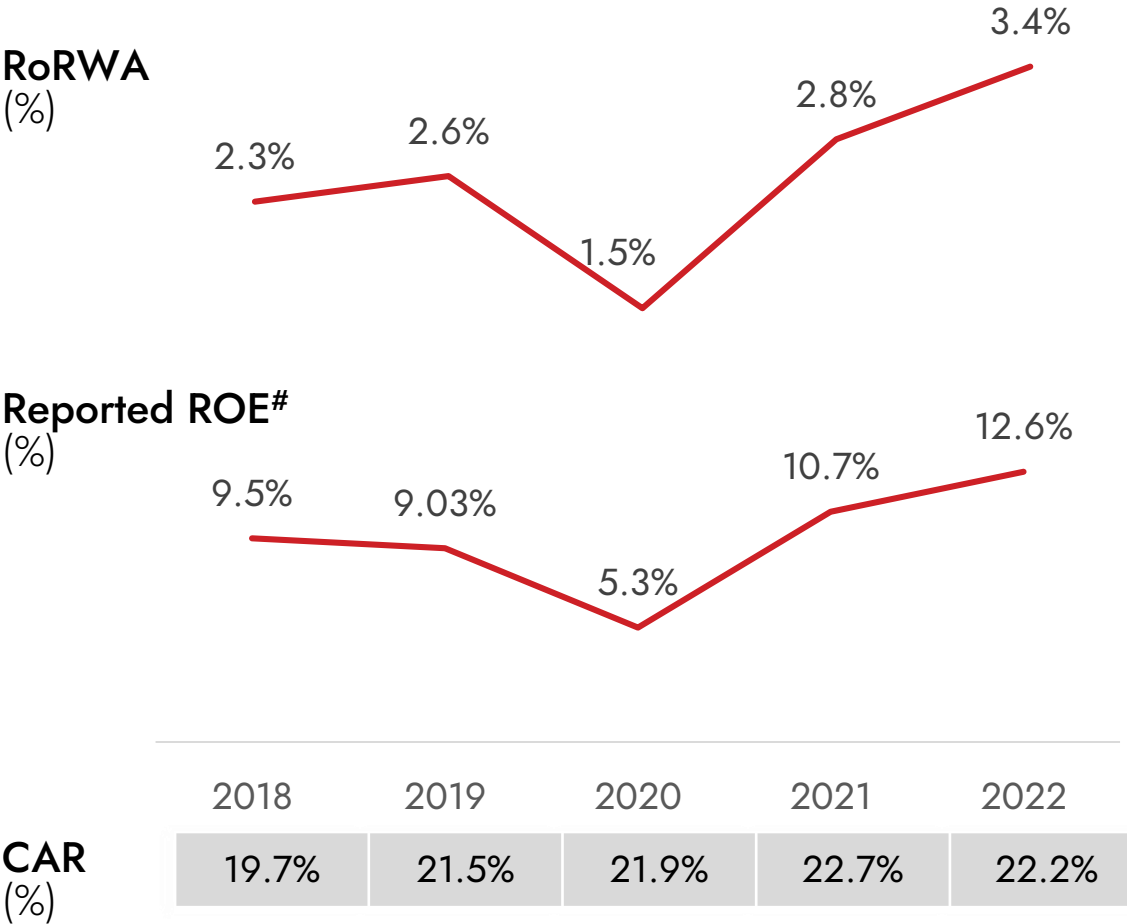
* Business As Usual, not including:
 2019 : Mutual Separation Scheme (MSS)
 2021 : Exceptional Items

Accelerating value creation for our shareholders

Increasing return to our shareholders



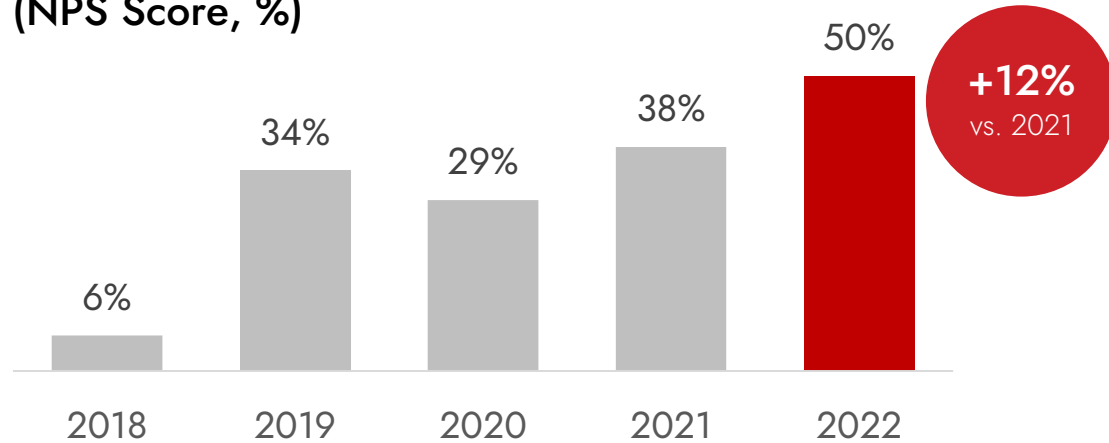
Higher ROE driven by improvement in underlying operating performance with stronger capital



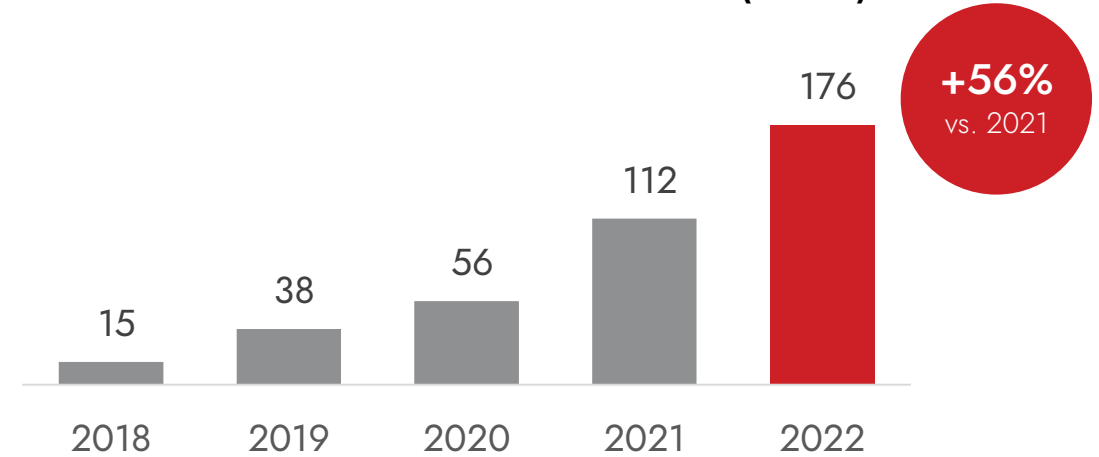
OJK definition, ROE is calculated per tier-1 capital

Digital engagement driving better and extraordinary customer experience

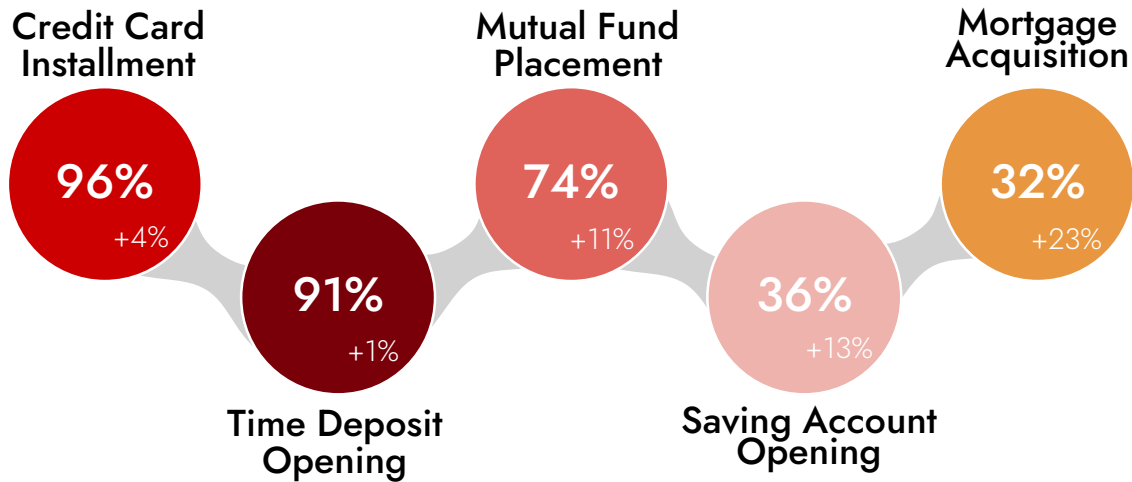
Creating the best experience for our customers
(NPS Score, %)



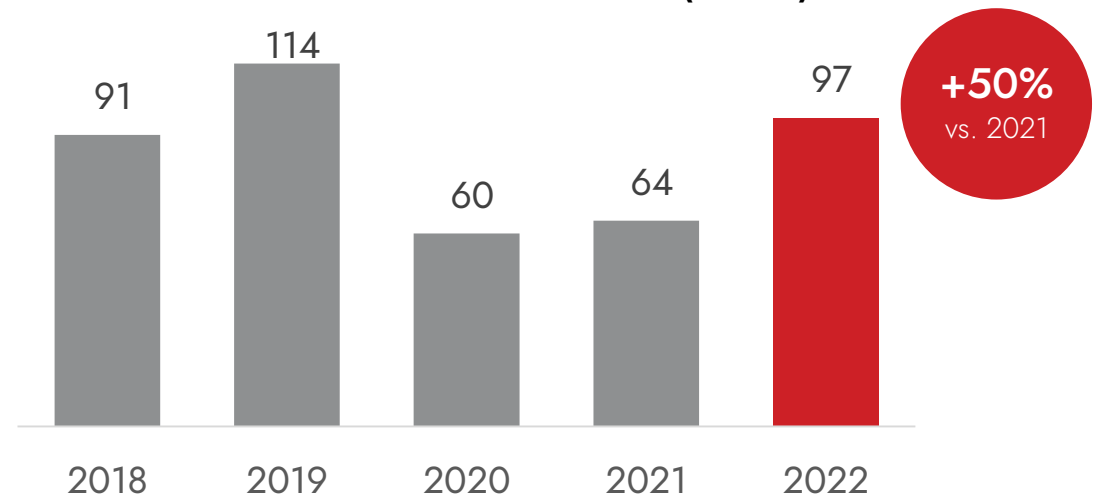
OCTO Mobile # of financial transaction (in mn)



2022 digital channel transaction/acquisition penetration



Bizchannel # of financial transaction (in mn)



2022 Financial Results



Financial position - consolidated

(Rp tn)	Dec-21	Sep-22	Dec-22	QoQ	YoY
Cash & Short Term Funds	47.02	27.49	32.05	16.6%	(31.8%)
Gov't Bonds & Marketable Securities	70.71	68.03	65.03	(4.4%)	(8.0%)
Loans*	181.61	195.39	198.75	1.7%	9.4%
Total Assets	310.79	306.97	306.75	(0.1%)	(1.3%)
Current Account	75.48	75.43	70.34	(6.7%)	(6.8%)
Savings Account	72.57	74.75	74.09	(0.9%)	2.1%
Time Deposit & Structured Deposits	93.31	71.68	82.76	15.5%	(11.3%)
Total Customer Deposits	241.35	221.86	227.19	2.4%	(5.9%)
Total Liabilities	267.41	263.54	261.56	(0.7%)	(2.2%)
Equity	43.4	43.4	45.2	4.0%	4.2%

* Sep 22 and Dec 22 include salam financing

Financial performance - consolidated

(Rp bn)	3Q22	4Q22	QoQ	2021	2022	YoY
Interest Income	4,749	5,092	7.2%	18,863	19,114	1.3%
Interest Expense	(1,313)	(1,590)	21.1%	(5,774)	(5,638)	(2.4%)
Net Interest Income	3,436	3,502	1.9%	13,089	13,476	3.0%
Non Interest Income	1,066	1,279	20.0%	4,479	5,390	20.3%
Operating Income	4,502	4,781	6.2%	17,568	18,866	7.4%
Operating Expenses *	(2,069)	(2,222)	7.4%	(8,060)	(8,473)	5.1%
Pre-Provision Operating Profit *	2,433	2,559	5.2%	9,507	10,393	9.3%
Provision Expenses	(715)	(999)	39.8%	(4,170)	(3,814)	(8.5%)
Profit Before Tax *	1,718	1,560	(9.2%)	5,338	6,579	23.3%
<i>Profit before Tax as reported</i>	1,718	1,560	(9.2%)	5,191	6,579	26.7%
Net Attributable Profit *	1,308	1,199	(8.4%)	4,215	5,042	19.6%
<i>Net Attributable Profit as reported</i>	1,308	1,199	(8.4%)	4,100	5,042	23.0%

* 2021 exclude exceptional Items

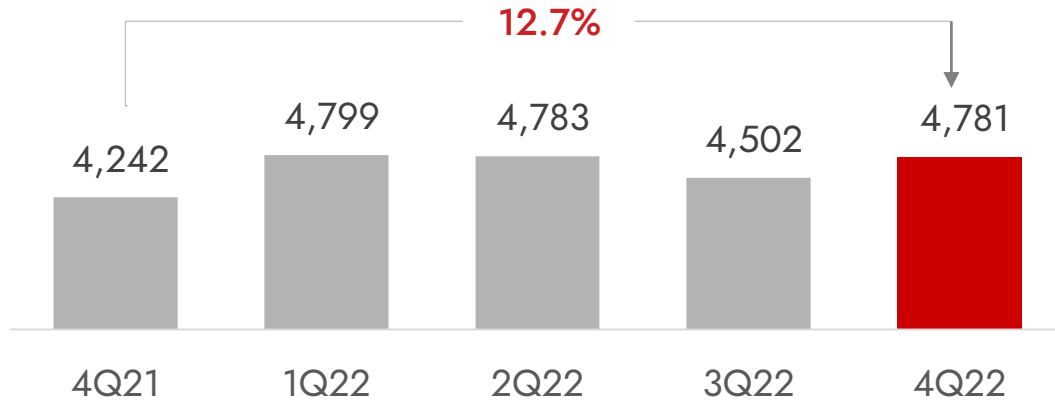
Key ratios - consolidated

(%)	4Q21	3Q22	4Q22	QoQ	2021	2022	YoY
ROA *	1.5%	2.2%	2.0%	↓	1.9%	2.2%	↑
ROE * #	9.7%	13.1%	11.7%	↓	10.7%	12.6%	↑
NIM	4.47%	4.77%	4.90%	↑	4.86%	4.69%	↓
Fee Income / Total Income	24.6%	23.7%	26.8%	↑	25.5%	28.6%	↑
Cost to Income (CIR) *	47.8%	46.0%	46.5%	↑	45.9%	44.9%	↓
CASA Ratio	61.3%	67.7%	63.6%	↓	61.3%	63.6%	↑
Loan to Deposit (LDR)	74.4%	86.9%	85.6%	↓	74.4%	85.6%	↑
Gross NPL	3.5%	3.6%	2.8%	↓	3.5%	2.8%	↓
Net NPL	1.2%	0.9%	0.8%	↓	1.2%	0.8%	↓
Cost of Credit (CoC)	2.1%	1.3%	1.9%	↑	2.4%	1.8%	↓
Gross Impairment Ratio	6.7%	6.2%	7.1%	↑	6.7%	7.1%	↑
Loan Loss Coverage	212.1%	208.8%	242.2%	↑	212.1%	242.7%	↑
Impaired LLC	108.6%	117.9%	94.7%	↓	108.6%	94.7%	↓

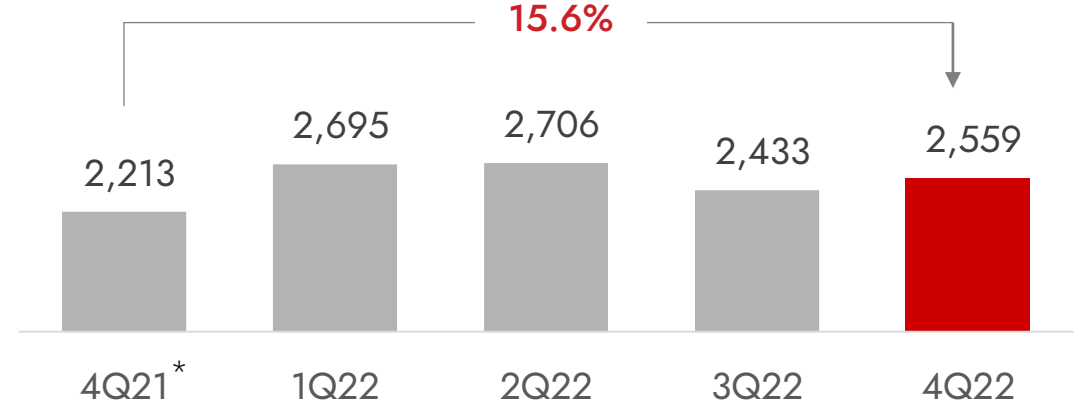
* 4Q21 and 2021 exclude exceptional Items.
 # OJK definition, ROE is calculated per tier-1 capital

Quarterly earnings trend

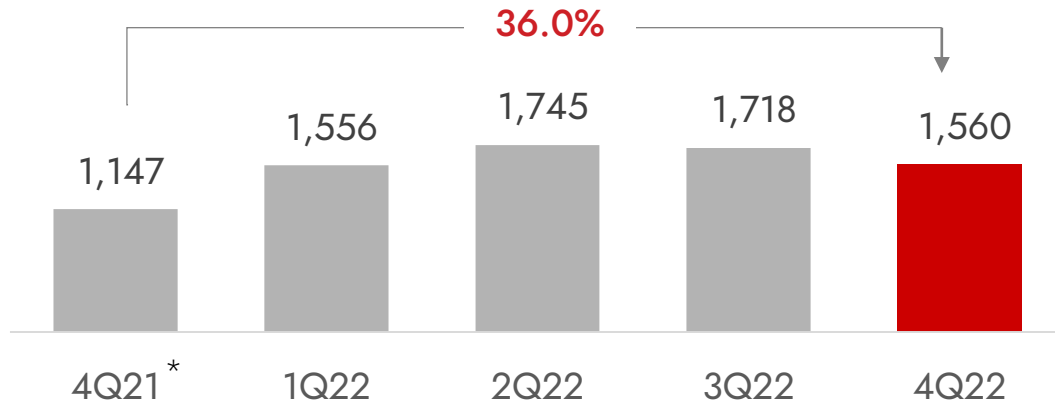
Operating income trend, Rp bn.



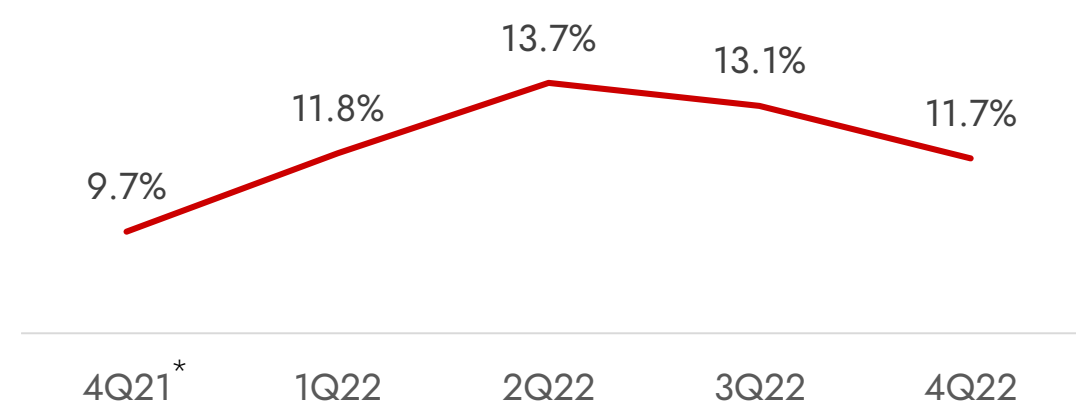
Pre-provision operating profit trend, Rp bn.



PBT trend, Rp bn.



ROE trend #

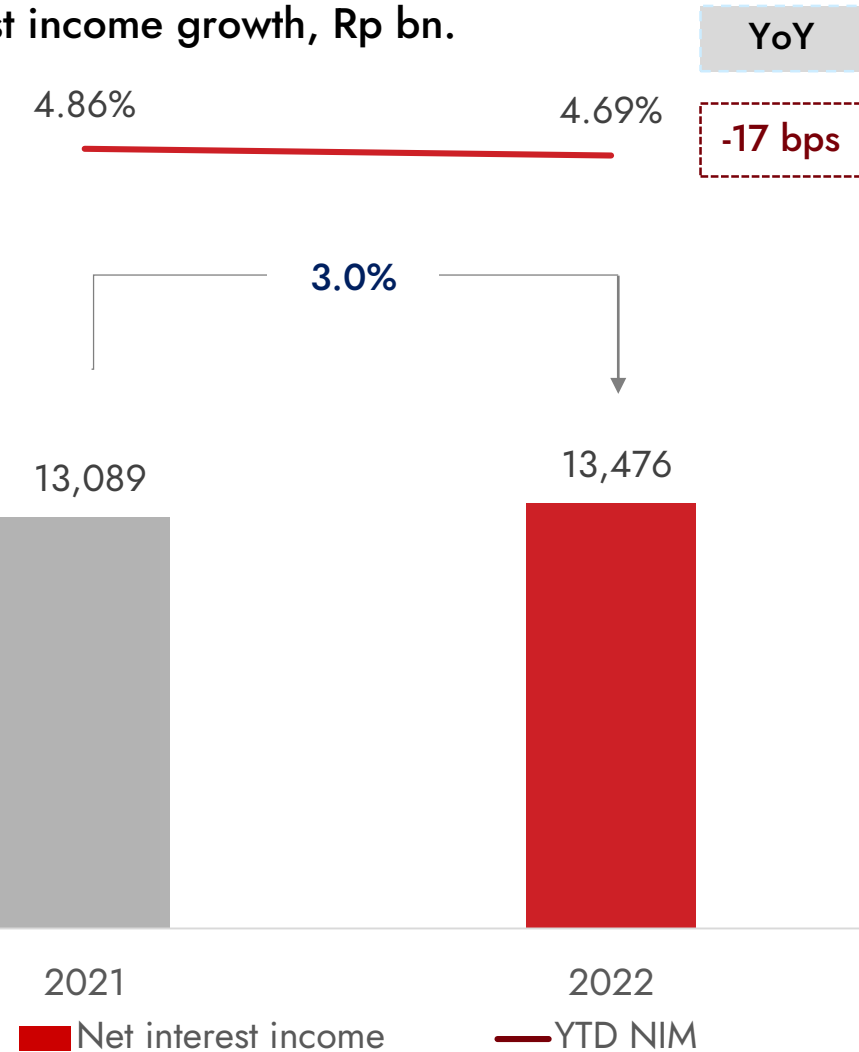


* Exclude exceptional Items.

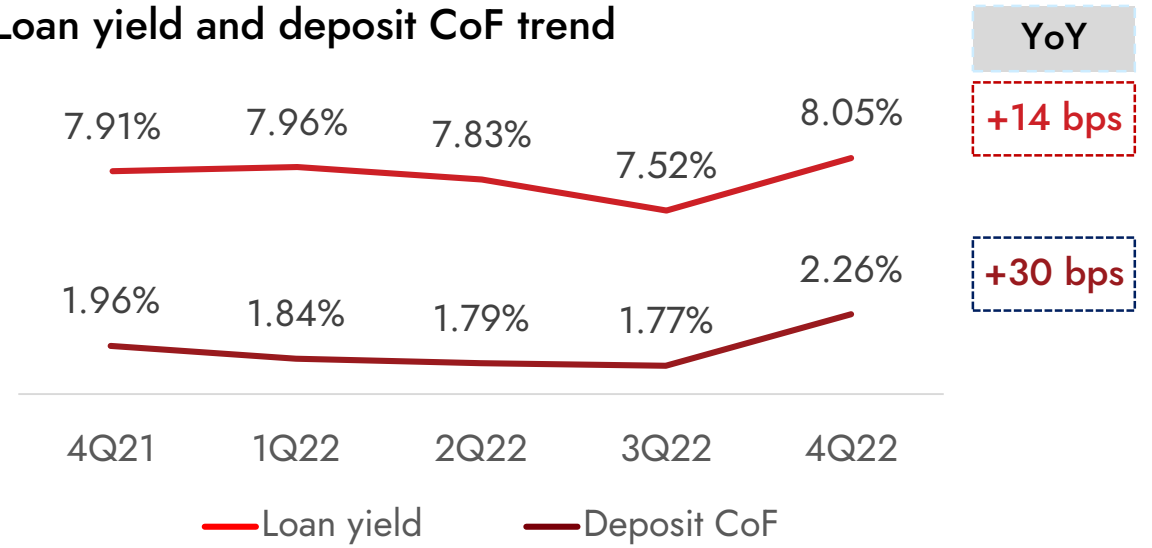
OJK definition, ROE is calculated per tier-1 capital

Net interest income

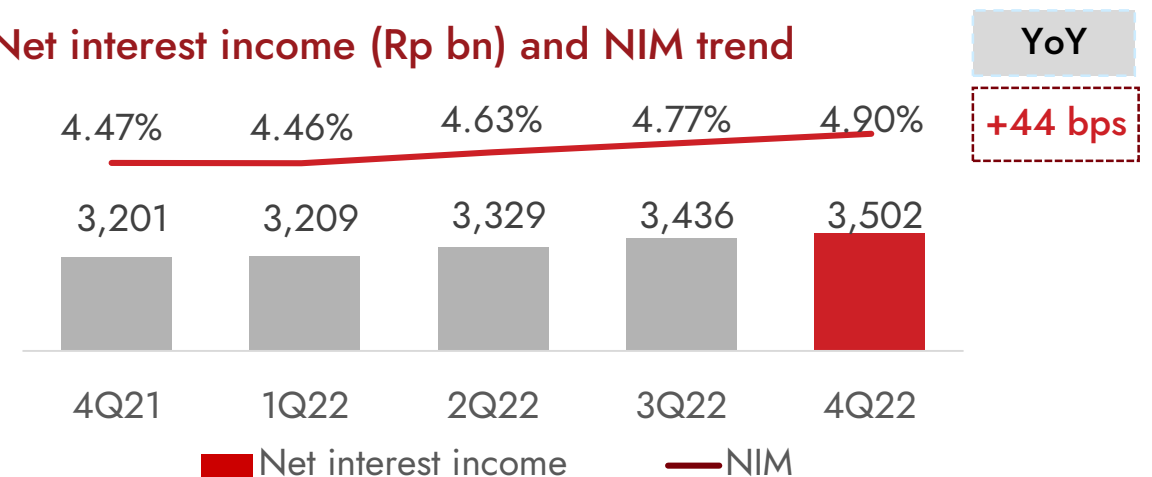
Net interest income growth, Rp bn.



Loan yield and deposit CoF trend

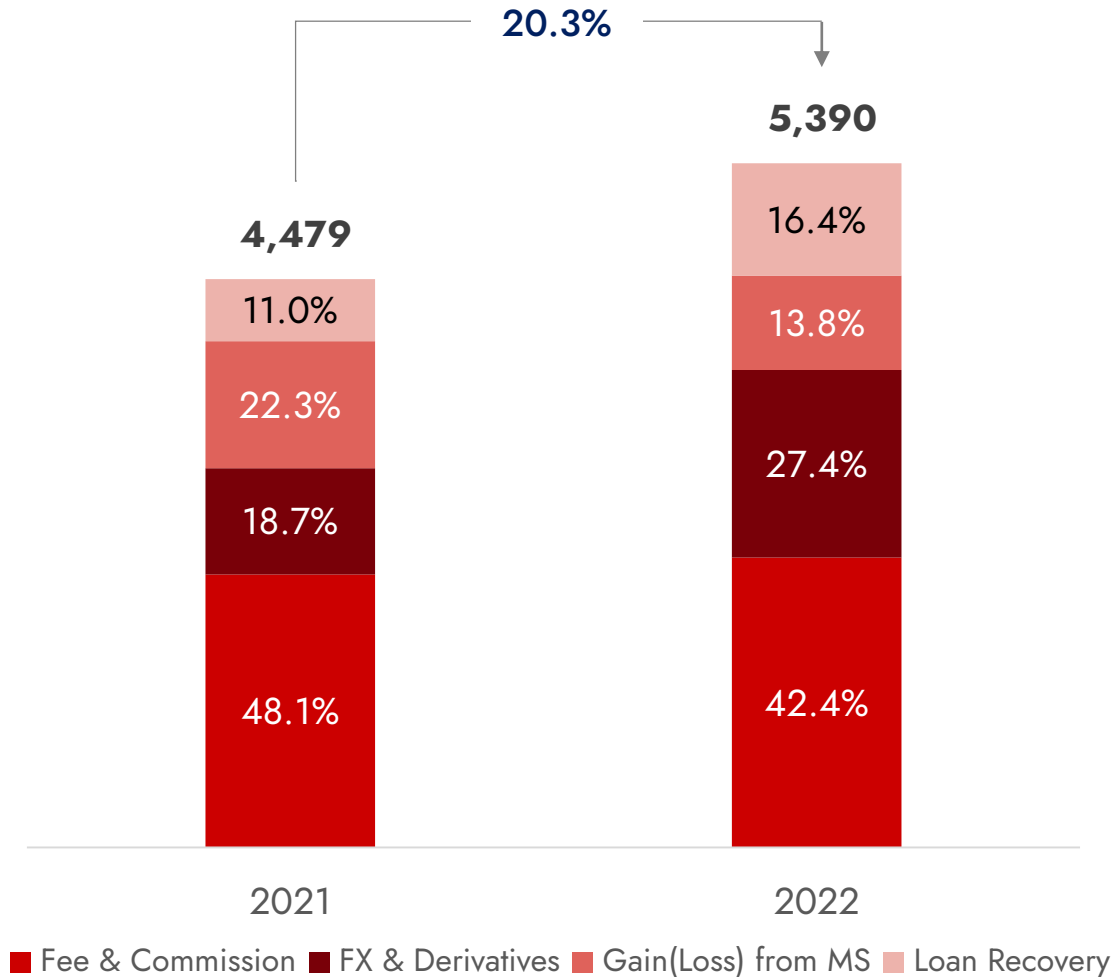


Net interest income (Rp bn) and NIM trend



Non interest income

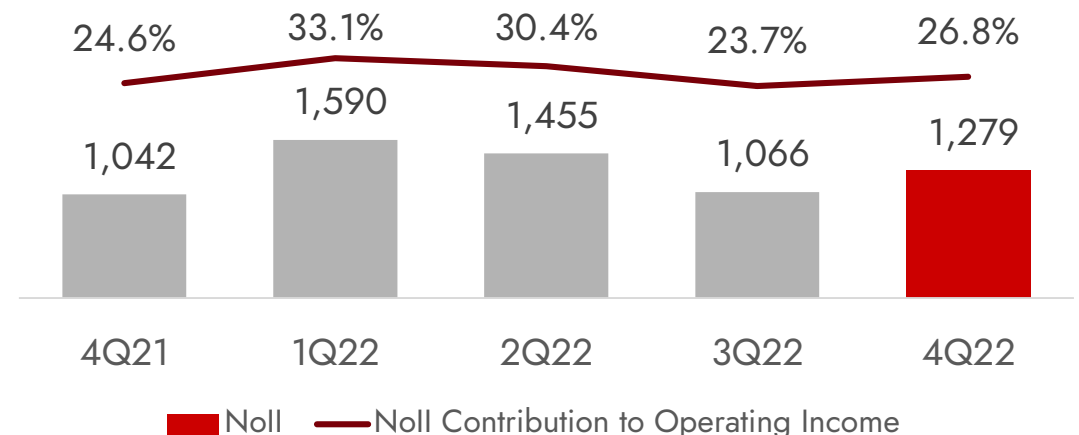
Noll growth, Rp bn.



Non Interest Income (Noll) breakdown

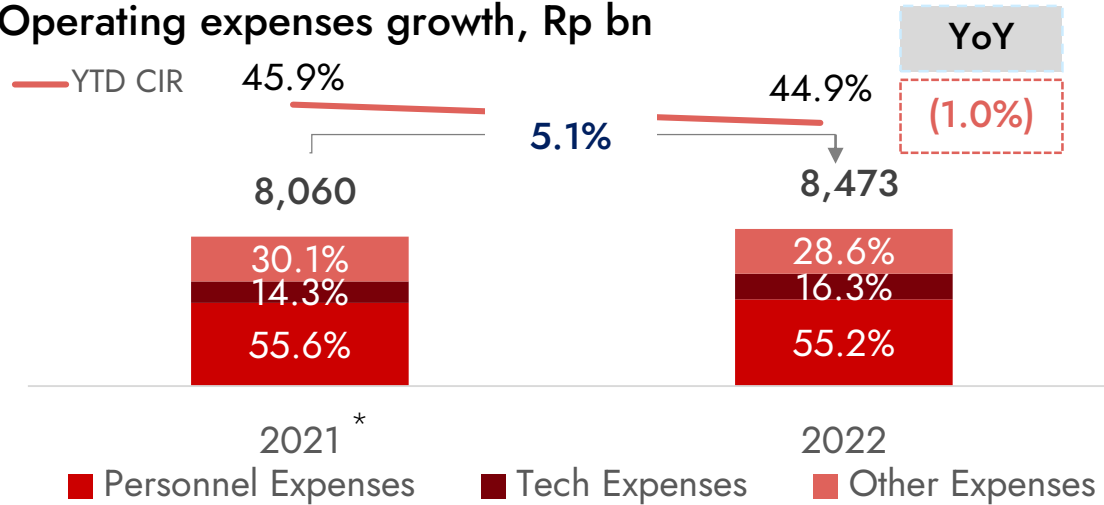
(Rp bn)	4Q22	QoQ	2022	YoY
Fee & Commission	652	17.5%	2,284	6.1%
FX & Derivatives	101	(68.1%)	1,479	76.7%
Gain(Loss) from MS	417	nm	743	(25.7%)
Loan Recovery	108	(54.6%)	884	80.3%
Non Interest Income	1,279	20.0%	5,390	20.3%

Noll trend (Rp bn) & contribution to operating income



Operating efficiency

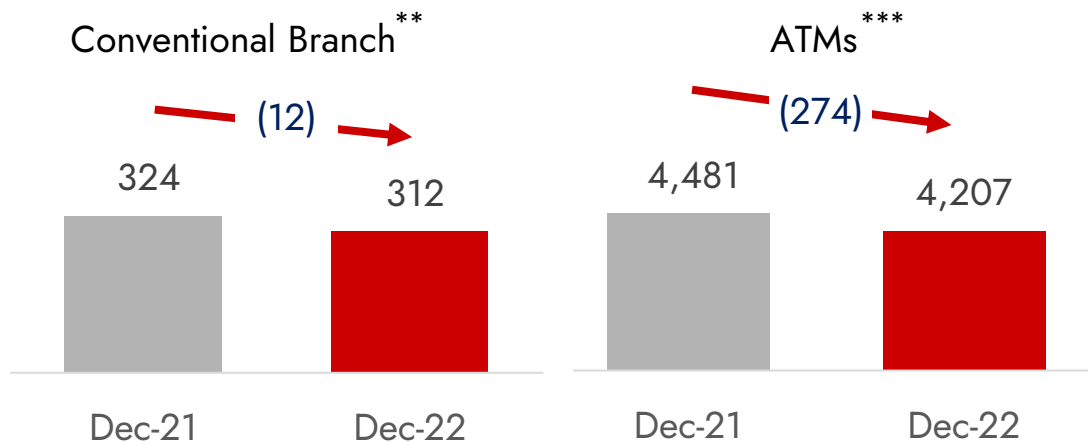
Operating expenses growth, Rp bn



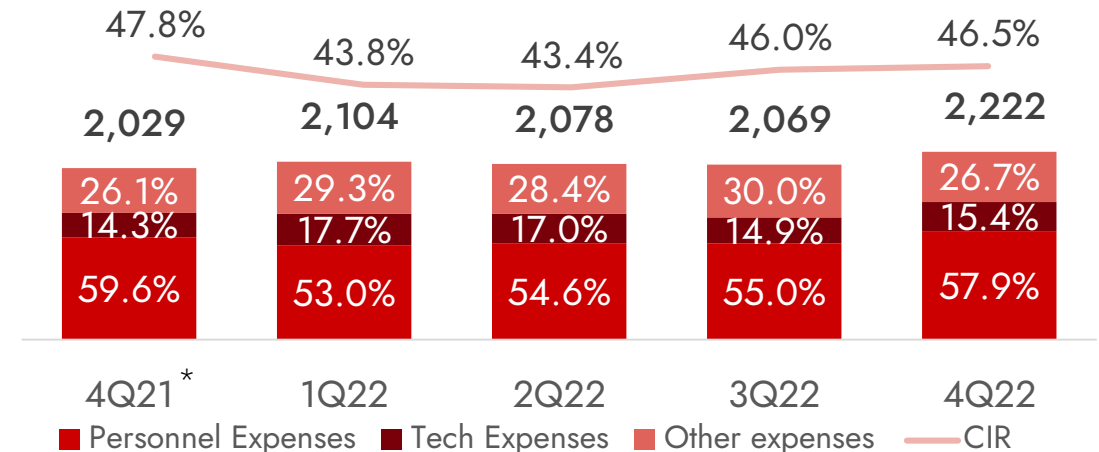
Operating expenses breakdown, Rp bn.

(Rp bn)	4Q22	QoQ	2022	YoY
Personnel Expenses	1,286	12.9%	4,675	4.3%
Tech Expenses	343	10.9%	1,377	19.4%
Other Expenses	593	(4.4%)	2,421	(0.2%)
Operating Expenses	2,222	7.4%	8,473	5.1%

Reshaping branch and ATM network



Operating expenses (Rp bn) and CIR trend

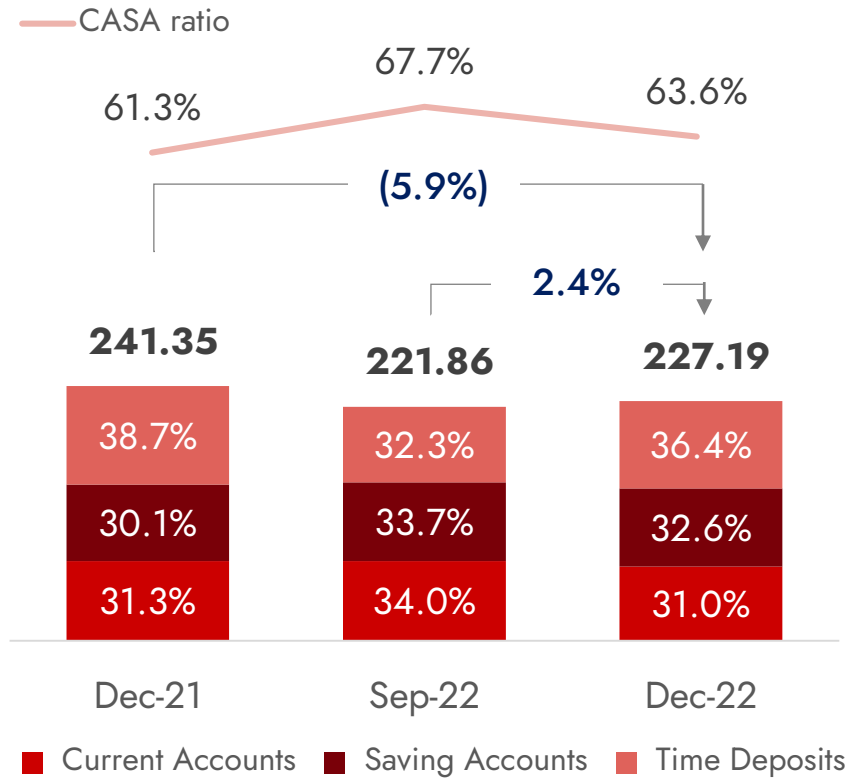


* Exclude exceptional Item ** Conventional branch only, not including Digital Lounges, Mobile Branches, and Sharia Branches

*** ATMs include CRM, and MDM

Customer deposits

CASA Ratio and customer deposits composition, Rp tn.

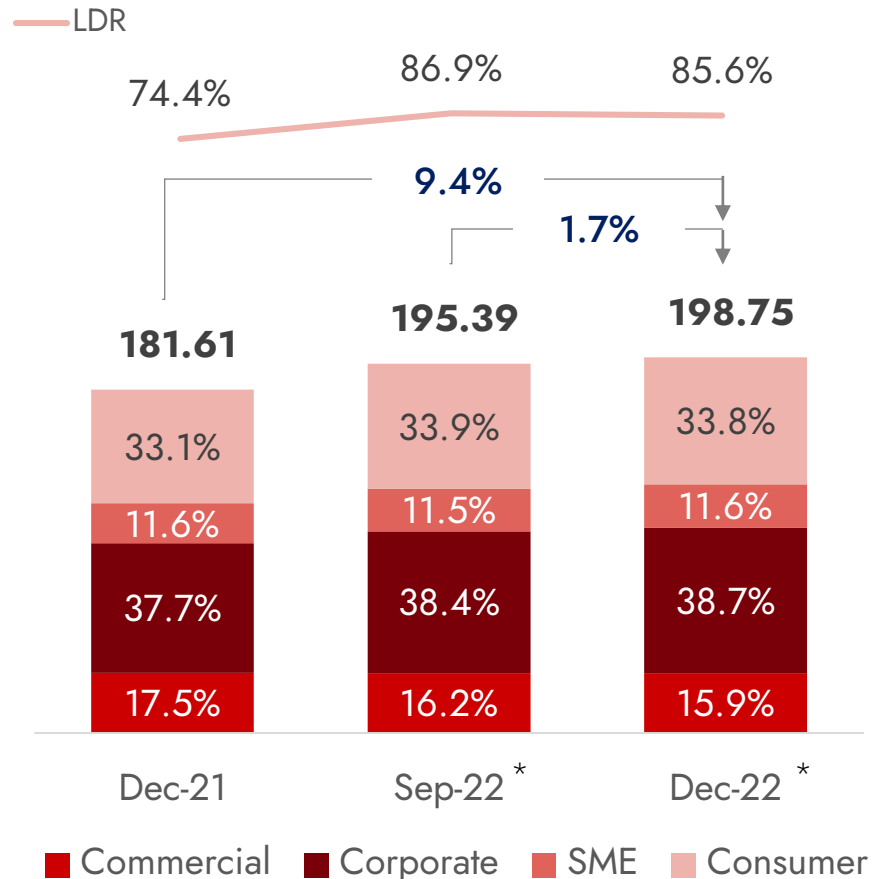


Customer deposits growth

(Rp tn)	Dec-21	Sep-22	Dec-22	QoQ	YoY
CASA	148.04	150.18	144.43	(3.8%)	(2.4%)
Current Accounts	75.48	75.43	70.34	(6.7%)	(6.8%)
Saving Accounts	72.57	74.75	74.09	(0.9%)	2.1%
Time Deposits	93.31	71.68	82.76	15.5%	(11.3%)
Total Customer Deposits	241.35	221.86	227.19	2.4%	(5.9%)
Sharia	41.51	34.63	39.51	14.1%	(4.8%)

Loan performance

Loan composition by segment, Rp tn.



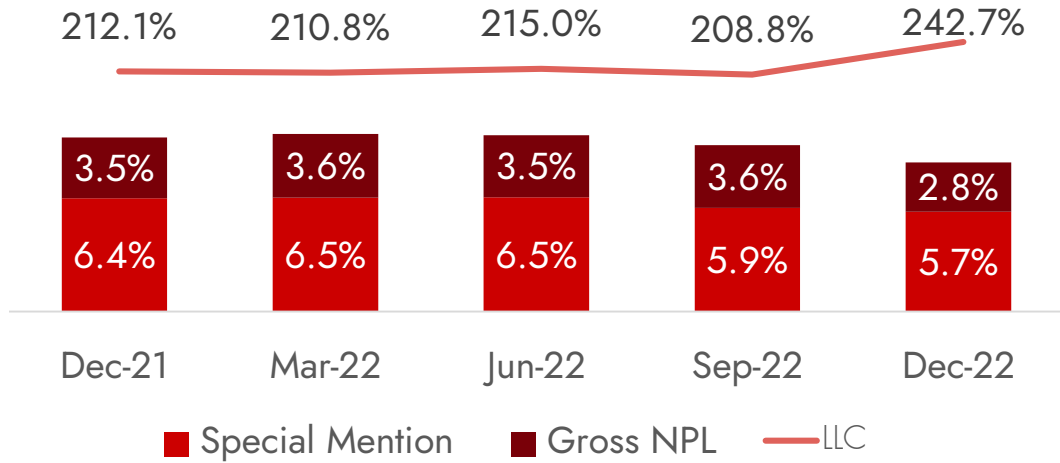
Loan growth by segment

(Rp tn)	Dec-21	Sep-22*	Dec-22*	QoQ	YTD
Consumer	60.12	66.30	67.19	1.3%	11.8%
Mortgages	39.04	41.57	41.79	0.5%	7.0%
Credit cards	8.59	8.74	9.01	3.1%	4.8%
Auto loans	8.69	11.59	11.76	1.5%	35.3%
Personal loans & others	3.80	4.40	4.64	5.4%	22.3%
Corporate	68.54	75.01	76.86	2.5%	12.1%
Commercial	31.81	31.69	31.61	(0.2%)	(0.6%)
SME	21.14	22.38	23.08	3.1%	9.2%
Total Loans	181.61	195.39	198.75	1.7%	9.4%
Sharia	36.97	45.96	49.33	7.3%	33.4%

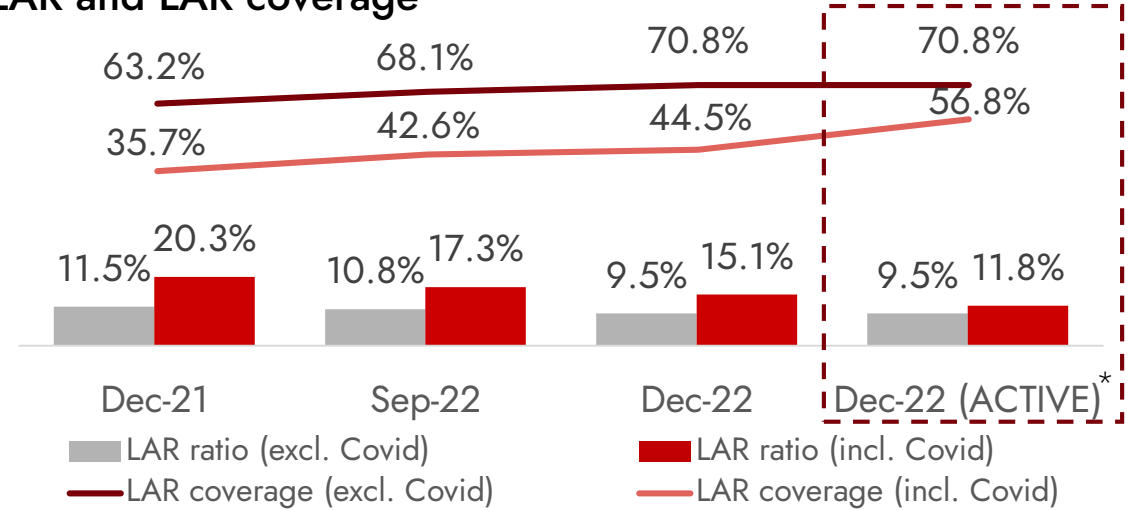
* Including salam financing

Asset quality

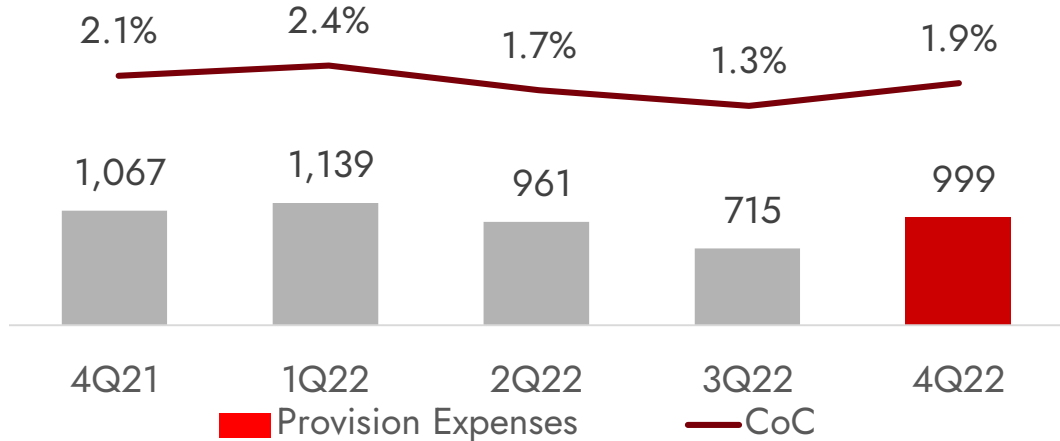
Special mention, gross NPL and LLC trend



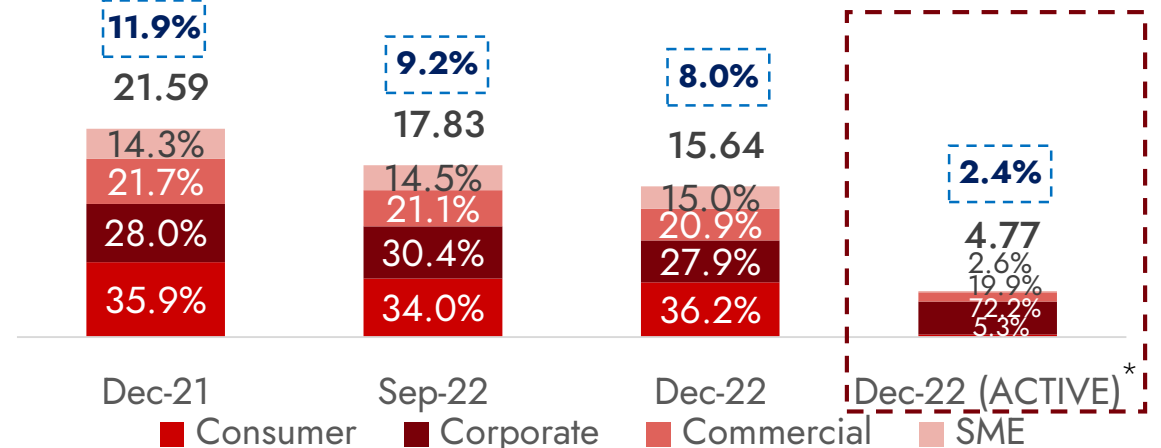
LAR and LAR coverage



CoC and provision expenses trend, Rp bn



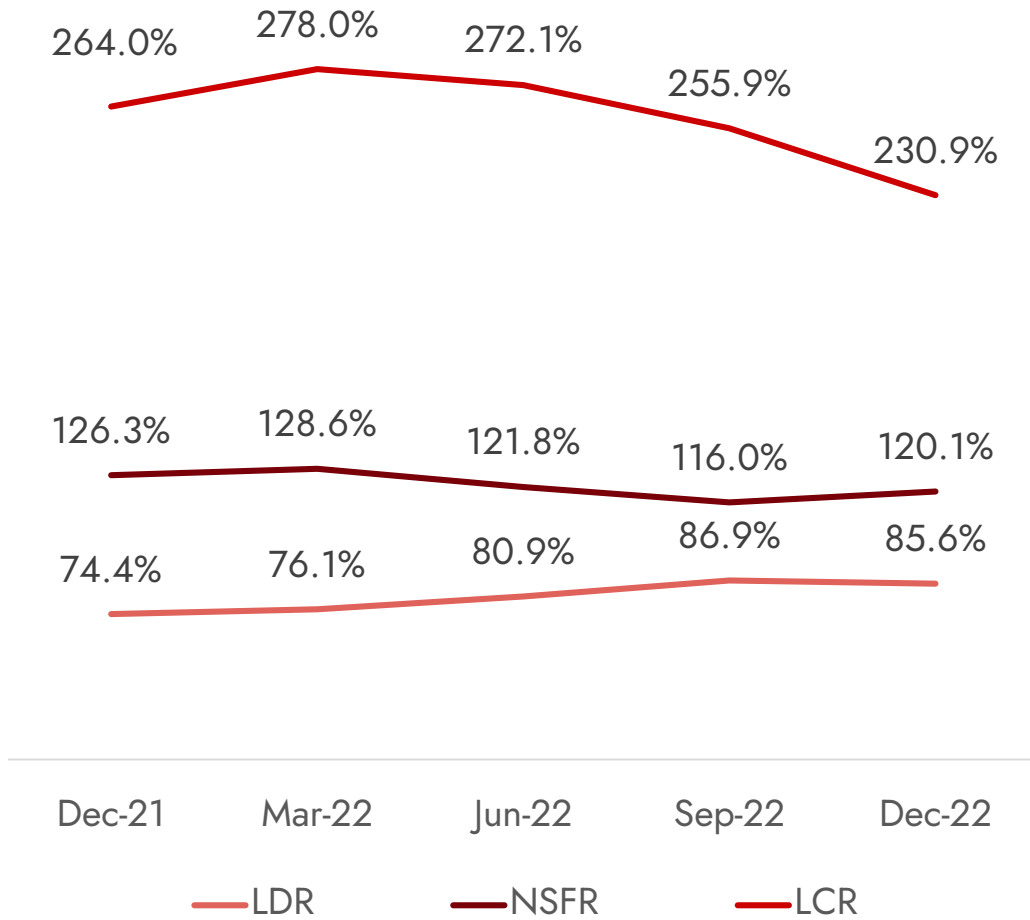
COVID restructured loans by segment, Rp tn



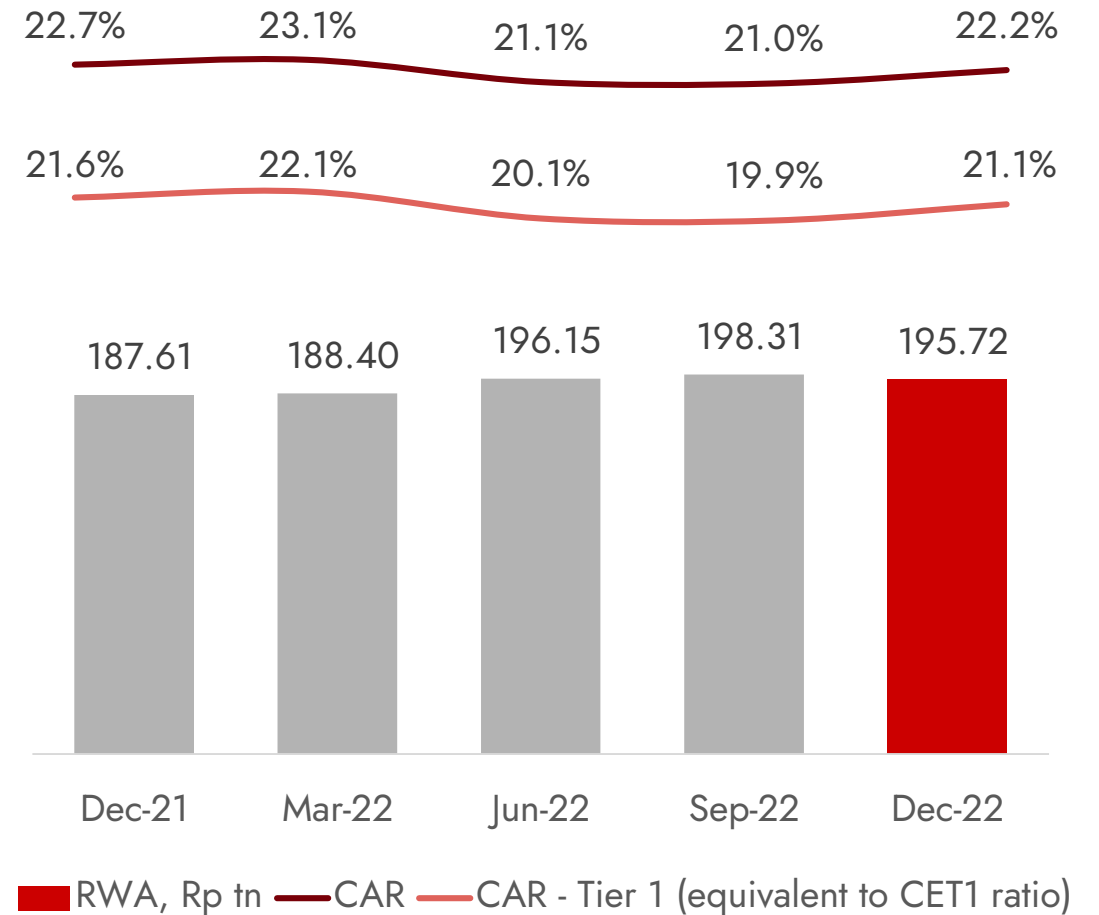
COVID restructured loans to total loans

Liquidity and capital

Sound funding and liquidity positions



Strong capital, well above minimum requirement



2023 guidance

	2022 Guidance	2022 Actual	2023 Guidance
Loan Growth*	7% - 10%	9.4%	6% - 8%
NIM	4.65% - 4.75%	4.69%	4.6% - 4.8%
Cost of Credit (CoC)	2.0% - 2.2%	1.8%	1.6% - 1.8%
Cost to Income Ratio (CIR)	Below 45.0%	44.9%	Below 45.0%
ROE #	11% - 13%	12.6%	12% - 14%

* 2022 onward includes salam financing

OJK definition, ROE is calculated per tier-1 capital

Final Remarks



Final remarks

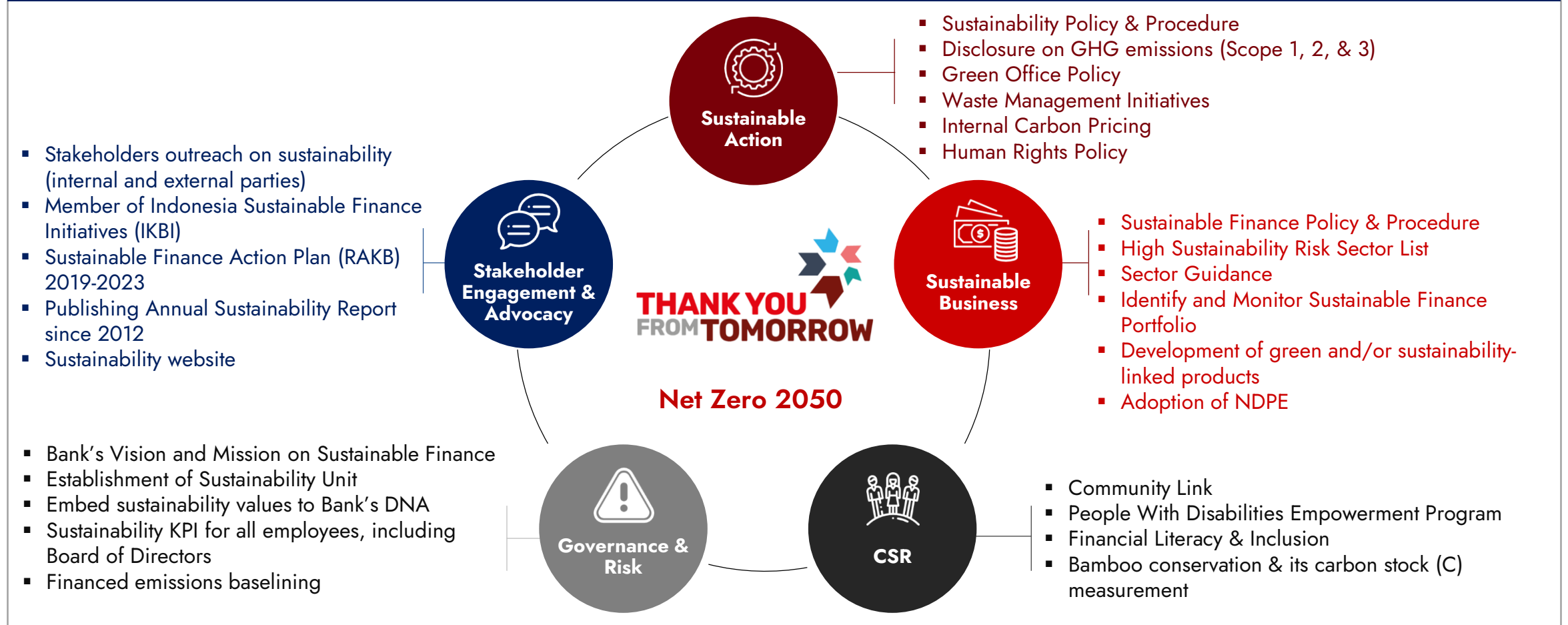
- 1 | Significant progress in the execution of our strategy centered on improving the underlying operating performance, digitalization, and innovation
- 2 | Good business growth momentum; expecting key focused segments (consumer, SME, high-quality corporate) lending growth to remain strong in 2023
- 3 | Continued strong cost control; expect manageable costs in 2023 despite inflationary pressures
- 4 | Good progress in asset quality improvement, expect cost of credit to continue improving toward our 2024 aspirations
- 5 | 2023 strategic focus areas: retail customer base and CASA growth through digital, further asset quality improvement, non-interest income contribution, and digital banking innovation through advanced technology with wide range of customized services

Appendices



Sustainability pillars

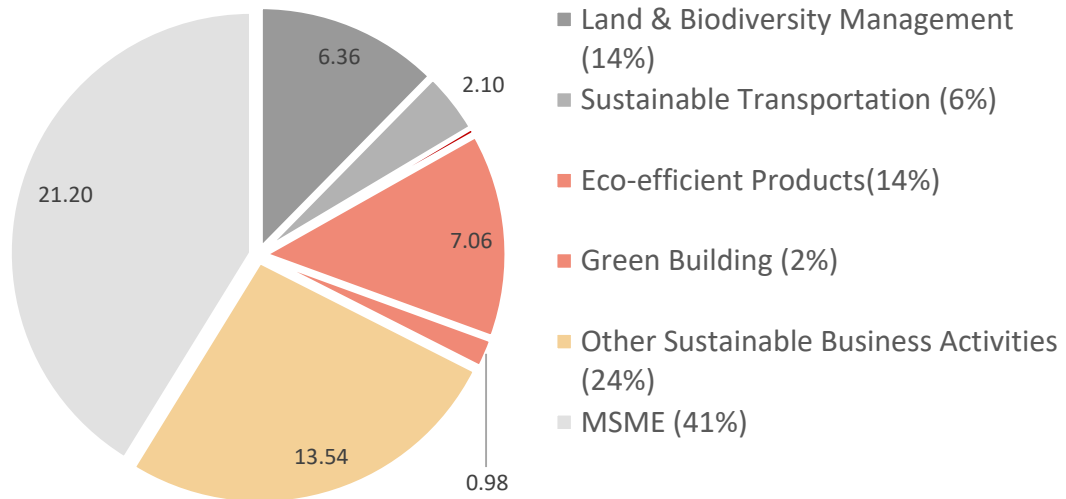
CIMB Niaga is committed in integrating and harmonizing environmental, social, and governance (ESG) aspects in its business activities and supporting the Sustainable Development Goals (SDGs)



Sustainable finance performance

“26% of Bank’s total financing supports climate action and sustainable development.”

METRICS	Dec 22
Total SF Portfolio (IDR T)	51.44
% Portion of SF Portfolio	26.2%



*Data as at 31 December 2022

Sustainable financing products offered:



Sustainability-Linked Loans (SLL)

- Sustainability-Linked Loans (SLL) are a type of loan instrument that promotes the achievement of ambitious, predetermined sustainability performance targets (SPT) by clients

Sustainable Finance Program

- Sustainable Finance Program provides special rates for green and/or social financing



Electric Motor Xtra.

- Collaboration with Gesit (an electric motorcycle manufacturer in Indonesia) to finance consumer electric motorcycles



Green Mortgage

- Mortgage financing for green building certified housing and apartments



Sustainability Market Linked Deposit

- Deposit Structured Product linked into sustainable financing

Giro Kartini

- Current Account Product dedicated to womenpreneur and women communities



Sustainability-linked Waqf Savings

- iB Mapan Wakaf Savings where waqf funds are channeled to water well projects, to support the provision of clean water.



Solar Panel Financing

- In collaboration with Sunterra and ATW solar panel provides a special offer to CIMB Niaga credit card holders when purchasing rooftop Solar Power Plant.

Notable awards 4Q22

Bisnis Indonesia Financial Award 2022

Category:

- Highly Impactful Mobile Apps for OCTO Mobile



Bisnis Indonesia

Indonesia Digital Innovation & Achievement Awards 2022



PT Mediatama Sinergi Emas (MES)

Indonesia Living Legend Companies 2022



Swanetwork

Indonesia Finance Award 2022

Category:

- 1st The Best Finance Bank Public Company
- 1st The Best Finance Sharia Bank Company



Economic Review

Collecting Agent Performance Award 2022



Ministry of Finance, Republic of Indonesia

ESG Disclosure Awards 2022



Berita Satu Media Holding

Notable awards 4Q22 ...cont'd

Top CEO Award & The Next Leader Award 2022

Category:

Lani Darmawan, Top 100 CEO of the year & Bankers of the Year

- Noviady Wahyudi, The Next Top Leader of the year
- Joni Raini, The Next Top Leader of the year
- Henky Sulisty, The Next Top Leader of the year
- Antonius Pramana Gunadi, The Next Top Leader of the year



Infobank

Top 20 Financial Institution Award

Category:

The most active bank in product innovation



Infobank Digital Inisiatif Asia (IDIA)

Top Innovation Award 2022

Category:

- Product Innovation: KPR Xtra Manfaat



Tras n Co & Infobrand

Pertama di Indonesia

Category:

“Bank Syariah Pertama di Indonesia yang melakukan Transaksi Komoditas Murabahah di Bursa Komoditi Syariah”



Tras n Co & Infobrand

LPS Banking Award 2022

Category:

Best Bank in Single Customer View Compliance Reporting



Lembaga Penjamin Simpanan (LPS)

Anugerah Syariah Republika

Category:

- Best SME Financing



Republika

Notable awards 4Q22 ...cont'd

2021 ASEAN CG Scorecard Award

Category:

- ASEAN Top 20
- ASEAN Asset Class
- Top 3 of Indonesian PLCs



ASEAN Capital Markets Forum and ADB

Risk Management Awards 2022

Category:

- Achievement in Operational Risk Management



The Asian Banker

8th Islamic Retail Banking Awards 2022

Category:

- Best Islamic Retail Bank for Priority Banking 2022



Cambridge International Financial Advisory

Indonesia's Best Companies in Creating Leaders from Within 2022



SWA Media Group & NBO

Corporate social responsibility 4Q22



28 October 2022. CIMB Niaga held online inauguration for 50 students as awardee of CIMB Niaga Scholarship Program 2022-2024. Since 2006, CIMB Niaga has provided scholarships to 1.176 students.



18 November 2022. For the next 5 years (2022- 2026), CIMB Niaga collaborates with PPATK and FKDKP to plant 15,875 bamboo tree on 27 hectares in Desa Ngargoretno, Magelang, Central Java . The bamboo planting program is a form of support for the preservation of Indonesia's environment.



21 October 2022. CIMB Niaga collaborated with BerdayaBareng Foundation initiate Community Link Program #JadiBerkelanjutan, which is an economic empowerment program for 200 micro entrepreneur in Eastern Indonesia. The added value of this program is the participant mostly women and disabled.



16 December 2022. As a part of "Syukuran Akhir Tahun 2022", CIMB Niaga distributed donations to the Putra Williams Booth Orphanage (Bali), Rumah Berkat Indonesia Orphanage (Bekasi), Vita Dulceldo Foundation (Pematang Siantar). CIMB Niaga has also donated Mobil Belajar to 1000 Guru Foundation and an emergency relief package for victims of the Cianjur Earthquake thru LAZ Al Azhar.

Board of Commissioners



DIDI SYAFRUDDIN YAHYA
President Commissioner



GLENN M.S. YUSUF
Vice President Commissioner
(Independent)



JEFFREY KAIRUPAN *
Independent Commissioner



SRI WIDOWATI
Independent Commissioner



DATO' ABDUL RAHMAN AHMAD
Commissioner



VERA HANDAJANI
Commissioner

*) Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No. 014/DEKOM/KP/VI/2019 as of 28 June 2019.

Board of Directors



LANI DARMAWAN
President Director



LEE KAI KWONG
Strategy, Finance & SPAPM Director



JOHN SIMON
Treasury & Capital Markets Director



FRANSISKA OEI
Compliance, Corporate Affairs
& Legal Director



PANDJI P. DJAJANEgara
Sharia Banking Director



TJIOE MEI TJUEN
Operations & IT Director



HENKY SULISTYO
Risk Management Director



JONI RAINI
Human Resources Director

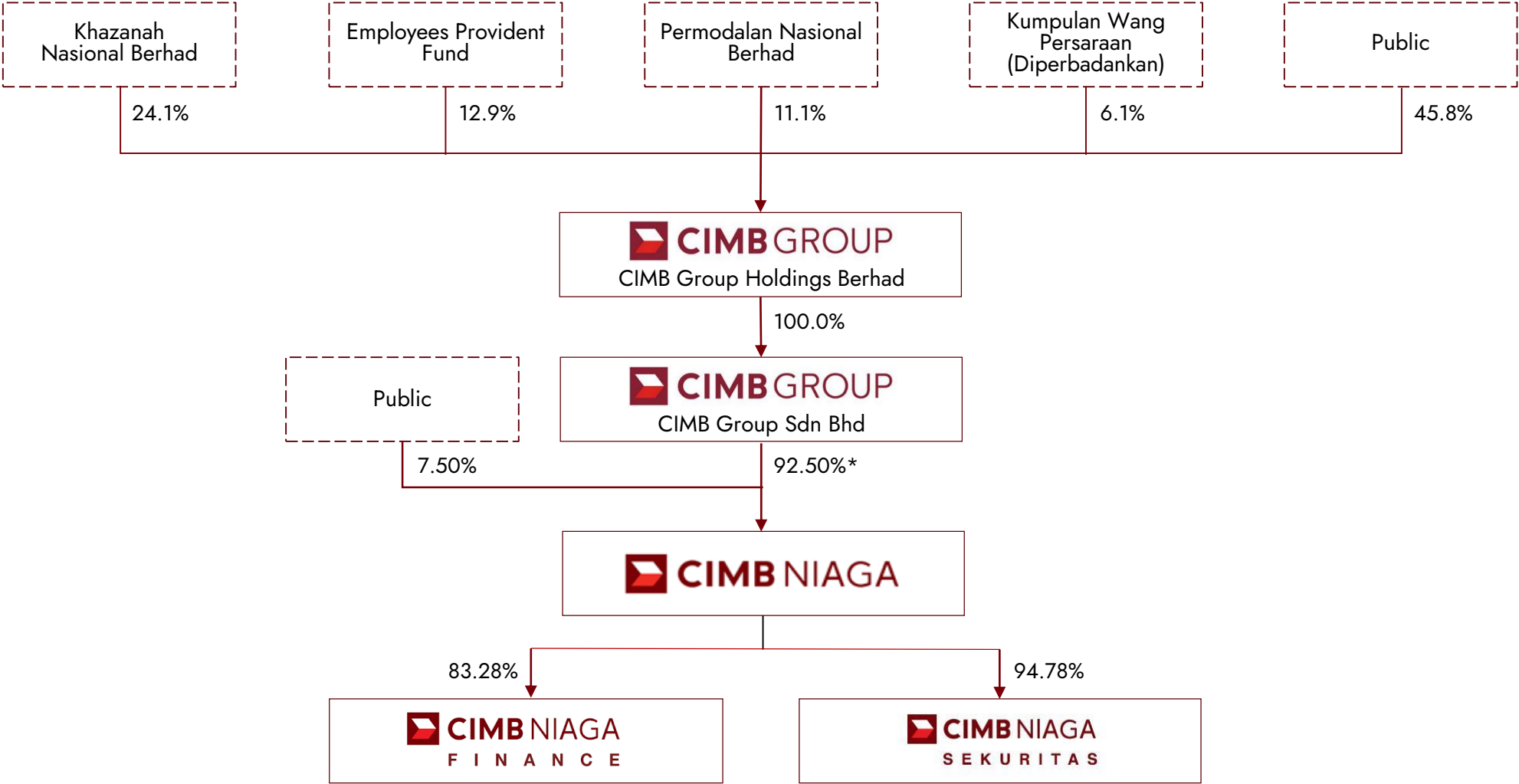


RUSLY JOHANNES
Business Banking Director



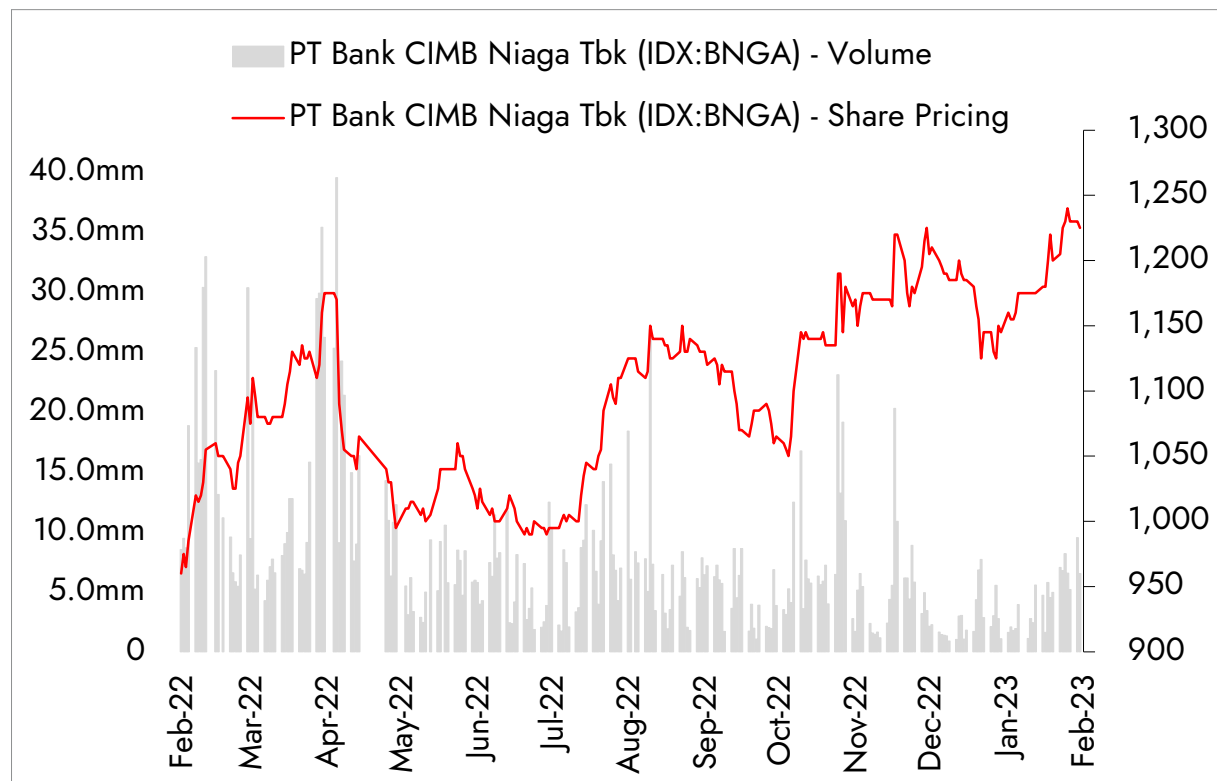
NOVIADY WAHYUDI
Consumer Banking Director

Corporate group structure



Data as at 31 December 2022. * Including PT Commerce Kapital 1.02%

Share performance and credit ratings



	Data as at 14 Feb 2023
Share price	Rp 1,225 / share
Share outstanding	25.13 bn shares
Market capitalization	Rp 30.5 tn

Rating Agency	Category	Ratings
Moody's	Outlook	Stable
	Counterparty Risk Rating	Baa1/P-2
	Bank Deposits	Baa2/P-2
	Baseline Credit Assessment	ba1
	Adjusted Baseline Credit Assessment	baa2
	Counterparty Risk Assessment	Baa1(cr)/P-2(cr)
	Issuer Rating	Baa2
Pefindo	Corporate Rating	idAAA/Stable
	Shelf Registration Bond Rating	idAAA
	Subordinated Bonds	IdAA
	Sukuk Mudharabah	idAAA(sy)

Thank you!

PT Bank CIMB Niaga Tbk

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Jakarta 12190 - Indonesia

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