



FY2023 Results Briefing

29 February 2024





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Key Highlights

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FY23 Financial Results

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Final Remarks

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AX28

5

Q&A Session





Key Highlights





4Q2023 Highlights

1	PROFIT BEFORE TAX (PBT) FY2023 PBT EXCLUDING AHAM PERFORMANCE	PBT ↓ 62.4% YoY to RM 518.3m FY23 vs RM 1,376.8m FY22 ↓ 28.1% YoY to RM 518.3m FY23 vs RM 720.5m FY22	
2	CASA RATIO	CASA ↑ 3.2% YoY to 26.70% FY23 vs 23.50% FY22	
3	ASSET QUALITY & RESERVES	GIL 1.90% FY23 vs 1.97% FY22 ↓ 0.07%	LLC 116.86% FY23 vs 123.80% FY22 ↓ 6.94%
4	REGULATING BUSINESS ACTIVITY	LOAN GROWTH +12.3% FY23 vs +15.4% FY22	DEPOSIT GROWTH +9.0% FY23 vs +10.5% FY22
5	STABLE CAPITAL AND LIQUIDITY POSITION	CET 1 14.3% FY23 vs 15.6% FY22 ↓ 1.3%	LCR 174.1% FY23 vs 165.8% FY22 ↑ 8.3%



4Q2023 Financial Results



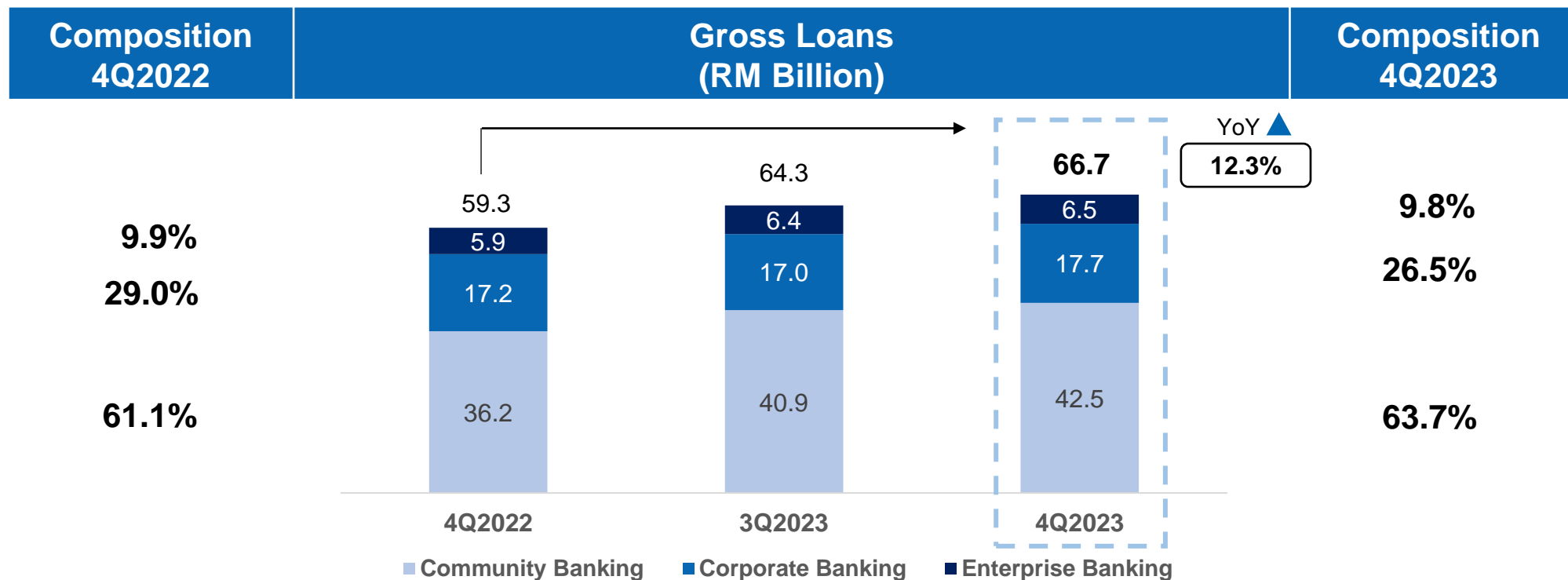


Balance Sheet Highlights

RM Million	4Q2022	3Q2023	4Q2023	QoQ(%)	YoY(%)
Cash & short-term funds	5,205.0	4,967.0	6,483.0	30.5	24.6
Financial assets/investment	21,180.1	28,141.4	27,239.4	(3.2)	28.6
Gross loans, advances & financing	59,342.7	64,290.1	66,662.8	3.7	12.3
Less: ECL	(1,410.8)	(1,468.8)	(1,437.9)	(2.1)	1.9
Other assets	5,803.9	6,219.7	6,300.3	1.3	8.6
Total Assets	90,120.9	102,149.4	105,247.7	3.0	16.8
Deposit from customers	64,995.1	71,629.8	70,834.1	(1.1)	9.0
Of which : Current Account	11,073.4	11,790.5	13,592.6	15.3	22.8
Savings Account	4,176.8	4,852.1	5,321.1	9.7	27.4
Total CASA	15,250.2	16,642.6	18,913.7	13.6	24.0
Fixed Deposits, NIDs, MMD & CMD	49,744.8	54,987.2	51,920.4	(5.6)	4.4
Deposits & placement of banks & other FIs	8,177.6	11,199.6	13,968.6	24.7	70.8
Other liabilities	2,715.8	2,087.8	2,057.3	(1.5)	(24.2)
Borrowings	3,603.8	6,232.1	7,278.9	16.8	102.0
Total Equity	10,628.8	11,000.0	11,108.8	1.0	4.5
Total Liabilities & Equity	90,120.9	102,149.4	105,247.7	3.0	16.8



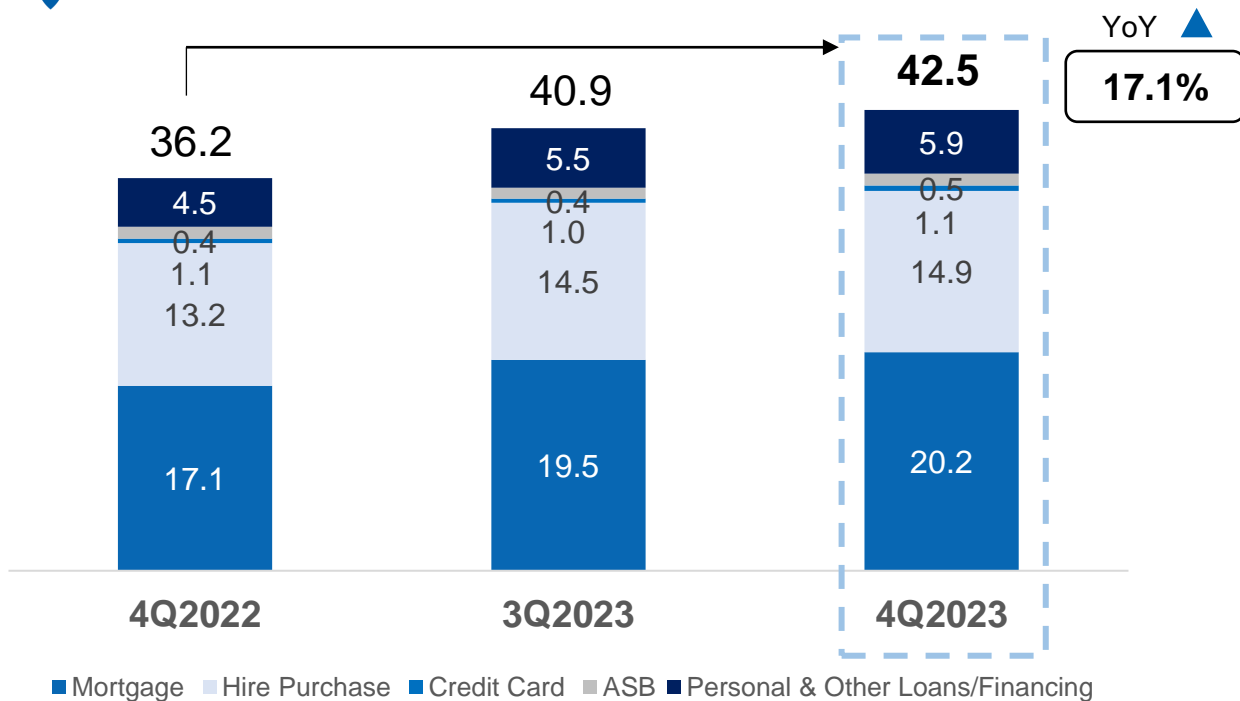
Building Community and Enterprise Banking Loan Book



RM Billion	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
Community Banking	36.2	40.9	42.5	3.9	17.1
Corporate Banking	17.2	17.0	17.7	4.2	2.8
Enterprise Banking	5.9	6.4	6.5	0.8	8.9
TOTAL	59.3	64.3	66.7	3.7	12.3



Community Banking: Gross Loans/Financing



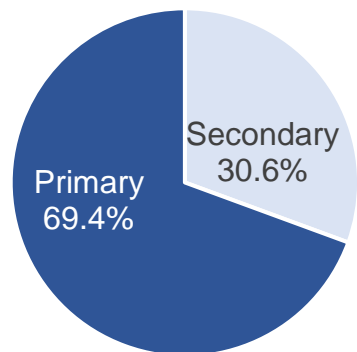
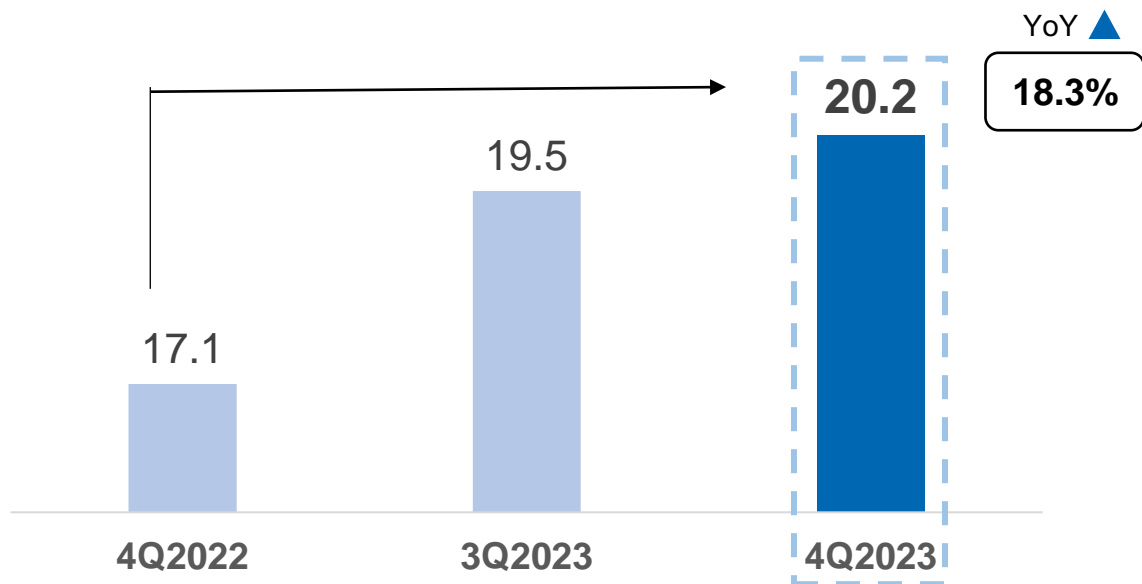
AFFIN Mobile Financial Centre (MFC)

RM Billion	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
Mortgage	17.1	19.5	20.2	3.6	18.1
Hire Purchase	13.2	14.5	14.9	2.8	12.9
Credit Card	0.4	0.4	0.5	8.5	23.9
ASB	1.1	1.0	1.1	10.0	-
Personal and Other Loans/Financing	4.5	5.6	5.9	5.4	31.1
TOTAL	36.2	40.9	42.5	3.9	17.1

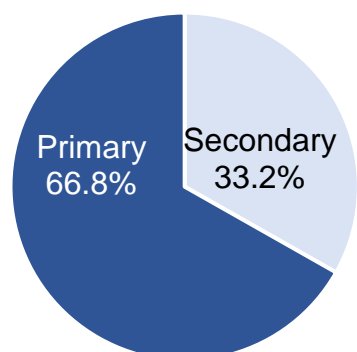


Community Banking: Mortgage Business

Mortgage Loans/Financing (RM Billion)



4Q2022



4Q2023

RM Billion	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
Primary*	11.8	14.2	13.5	(5.0)	14.1
Secondary**	5.3	5.3	6.7	26.5	27.5
Total	17.1	19.5	20.2	3.5	18.3

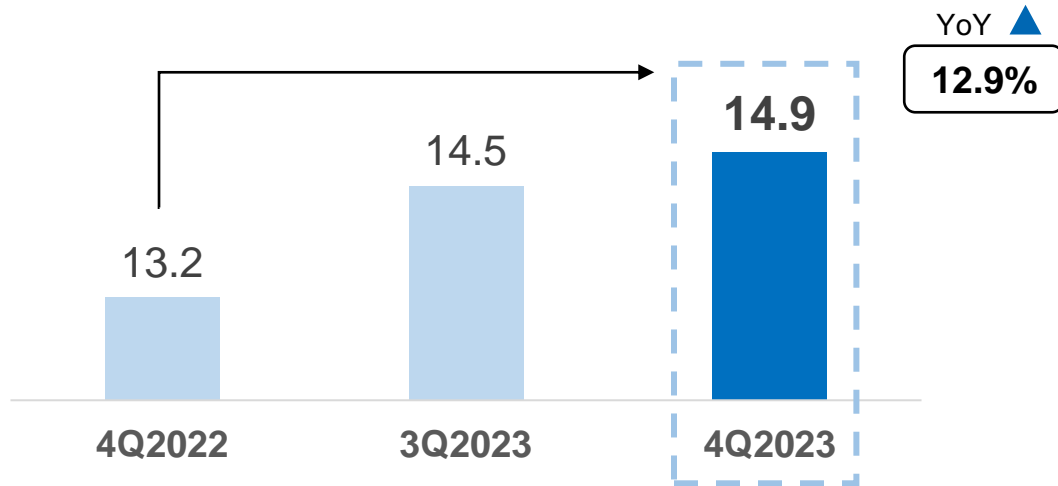
* Primary – Sourced directly from property developers and may either be completed or under construction

** Secondary – Sourced directly from individual vendors or property agents and are completed.

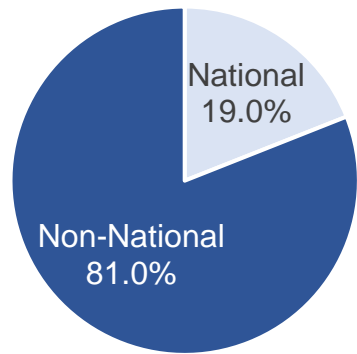


Community Banking: Hire Purchase

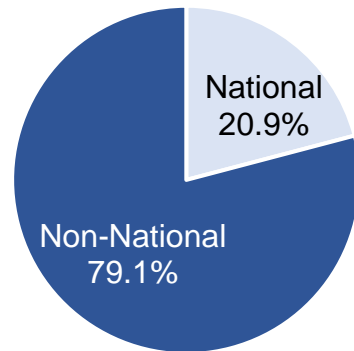
Hire Purchase Loans/Financing (RM Billion)



AFFIN x Porsche Event



4Q2022



4Q2023

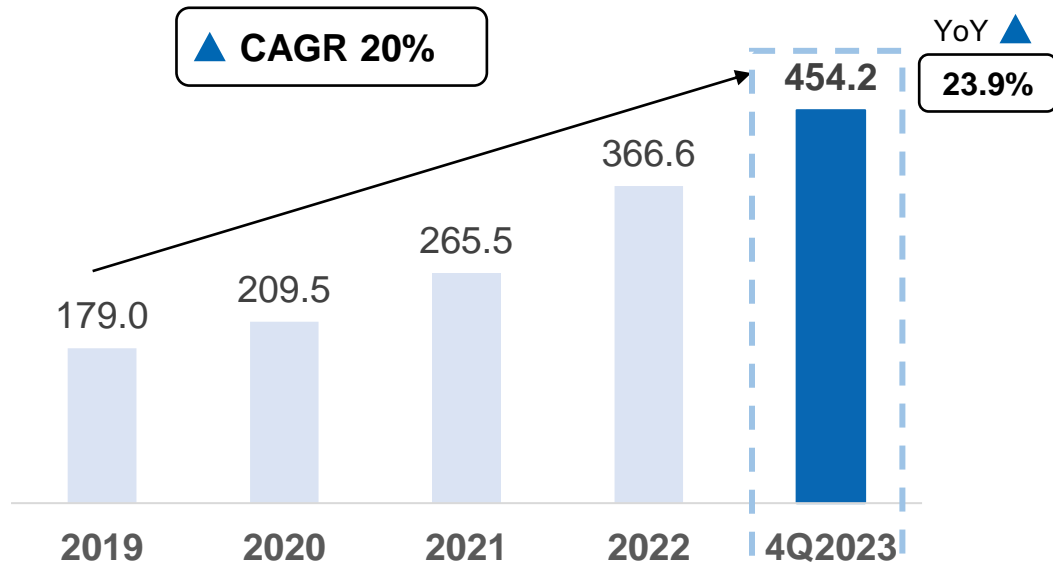
RM Billion	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
National cars	2.5	2.9	3.1	7.1	24.6
Non-National cars*	10.7	11.6	11.7	1.2	10.2
Total	13.2	14.5	14.9	2.4	12.9

* non-national cars include staff loan & floor stocking

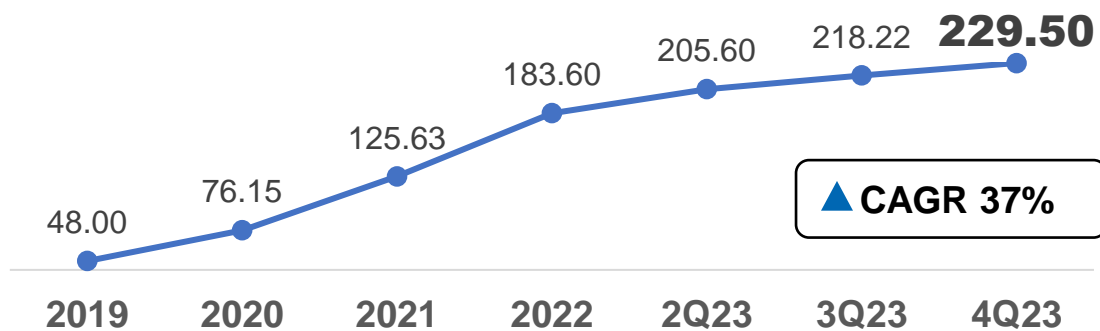


Community Banking: Credit Cards

Credit Cards (RM Million)



Number of Cards ('000)



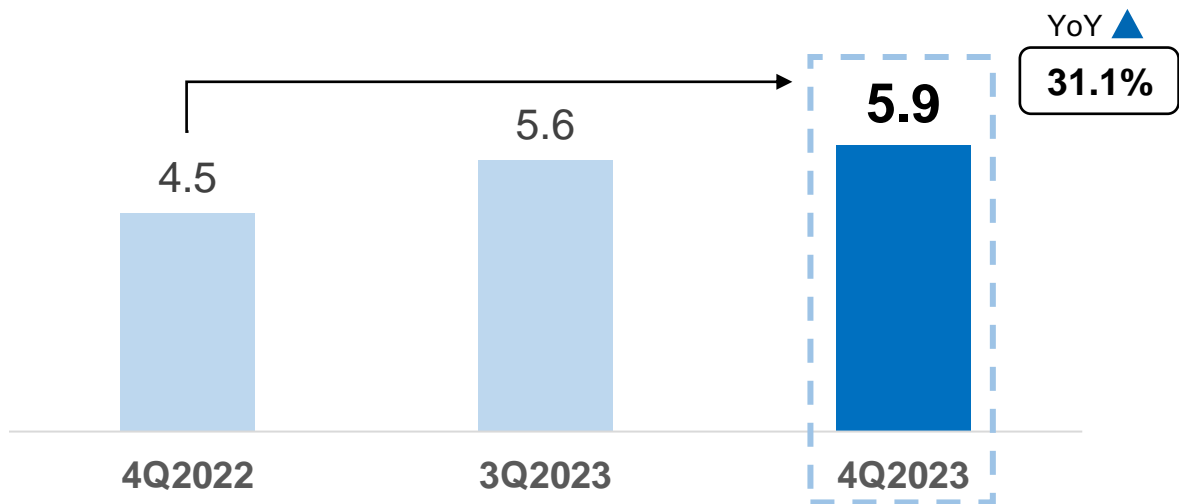
Revolver vs Transactor Ratio (%)

	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
Revolver	20.7%	19.0%	18.5%	(2.6)	(10.5)
Transactor	79.3%	81.0%	81.5%	0.6	2.7

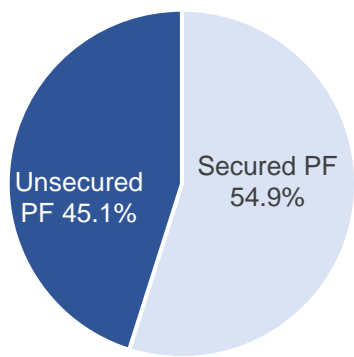


Community Banking: Personal and Other Loans/Financing

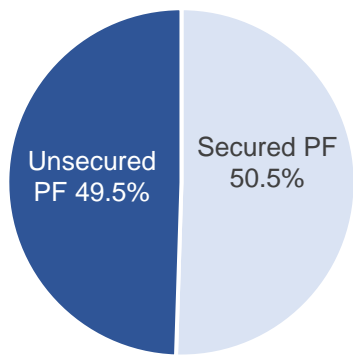
Personal Financing (RM Billion)



Personal Financing (PF) Composition (%)



4Q2022



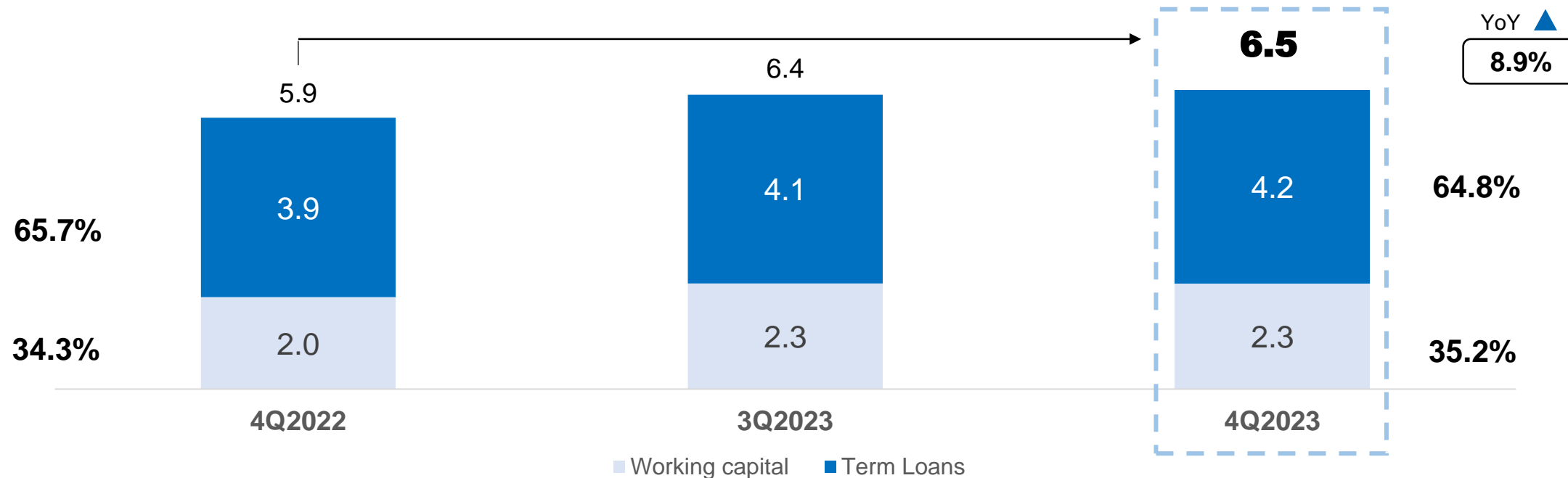
4Q2023

RM Billion	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
Secured Personal Financing	2.5	2.6	3.0	15.2	20.5
Unsecured Personal Financing	2.0	3.0	2.9	(2.2)	43.8
Total	4.5	5.6	5.9	5.9	31.1



Enterprise Banking: Gross Loans/Financing

Gross Loans/Financing (RM Billion)

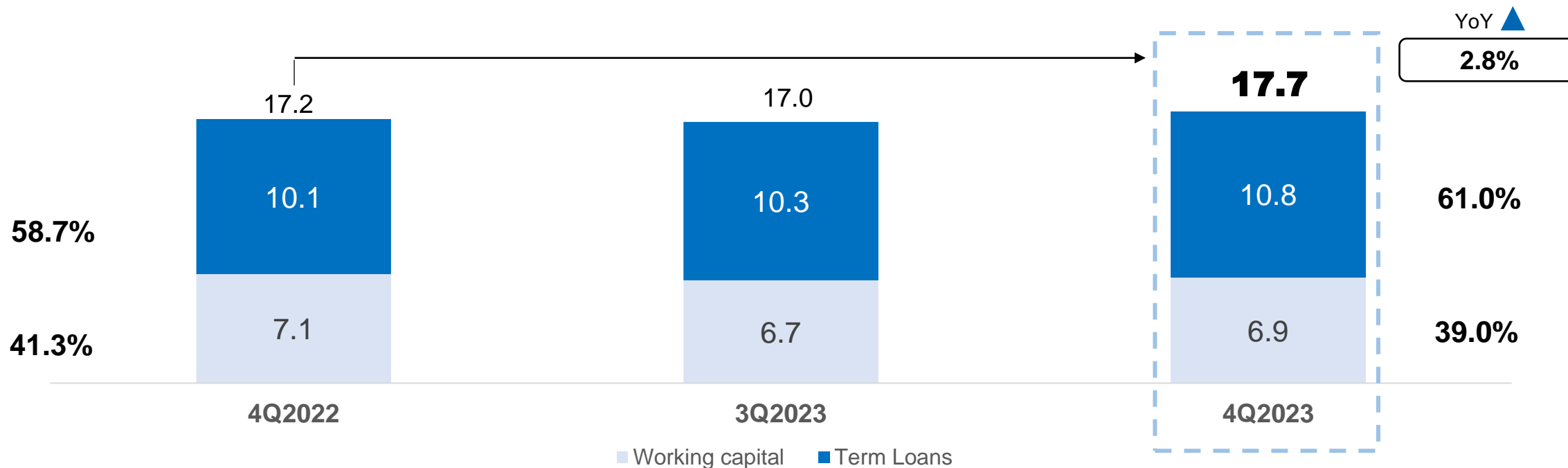


	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
Working capital	2.0	2.3	2.3	1.3	11.9
Term Loans	3.9	4.1	4.2	0.6	7.4
Total	5.9	6.4	6.5	0.8	8.9



Corporate Banking: Gross Loans/Financing

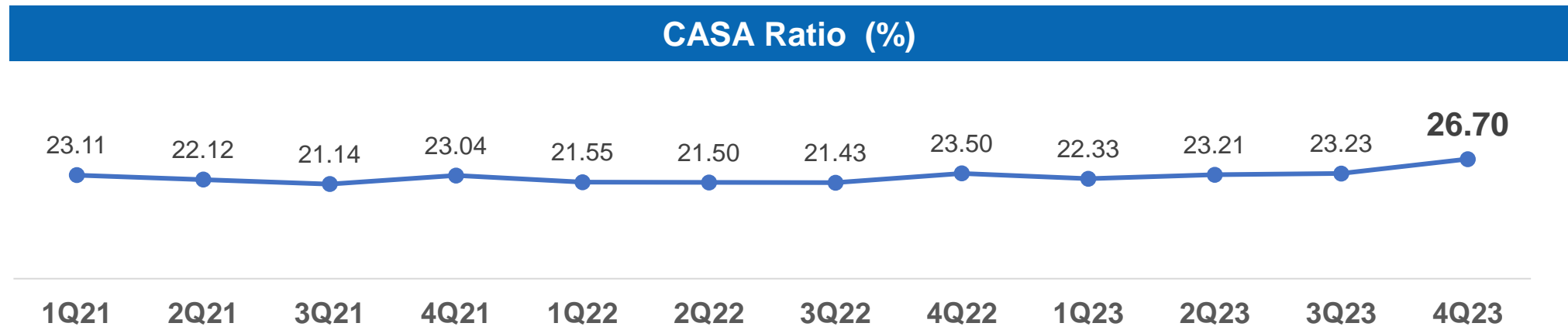
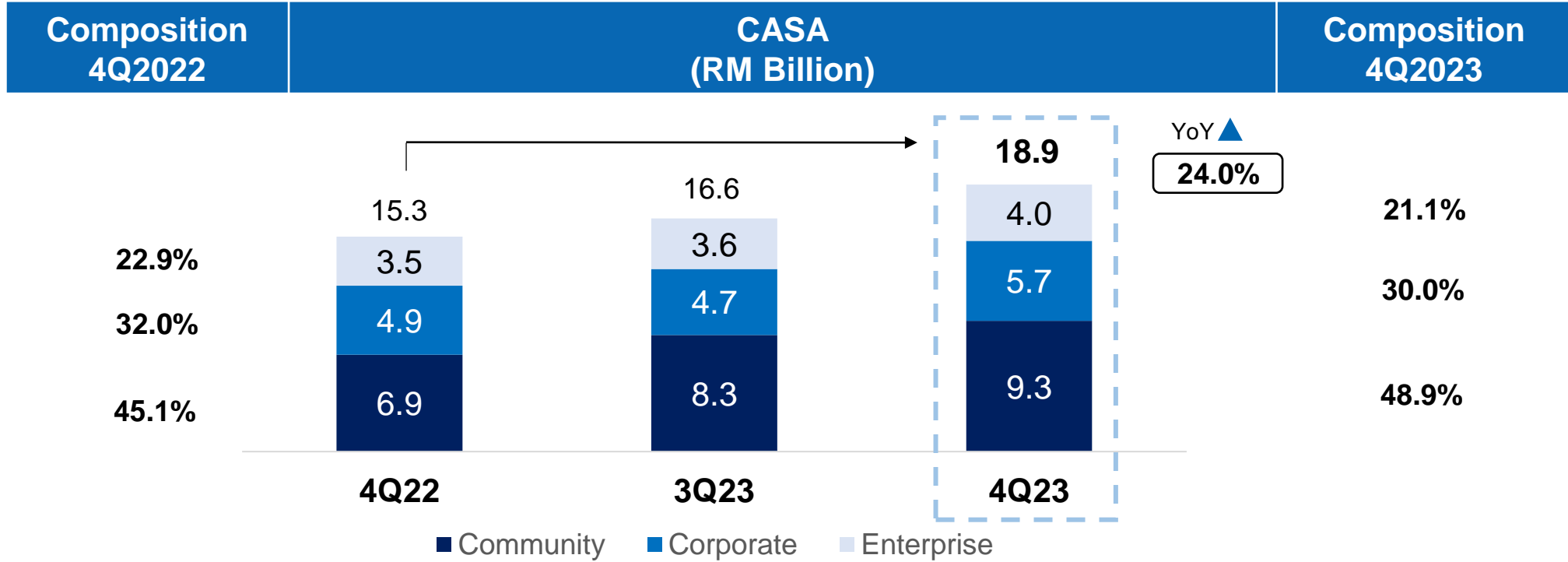
Gross Loans/Financing (RM Billion)



	4Q2022	3Q2023	4Q2023	QoQ (%)	YoY (%)
Working capital	10.1	10.3	10.8	4.9	6.9
Term Loans	7.1	6.7	6.9	3.0	(2.8)
Total	17.2	17.0	17.7	4.1	2.8

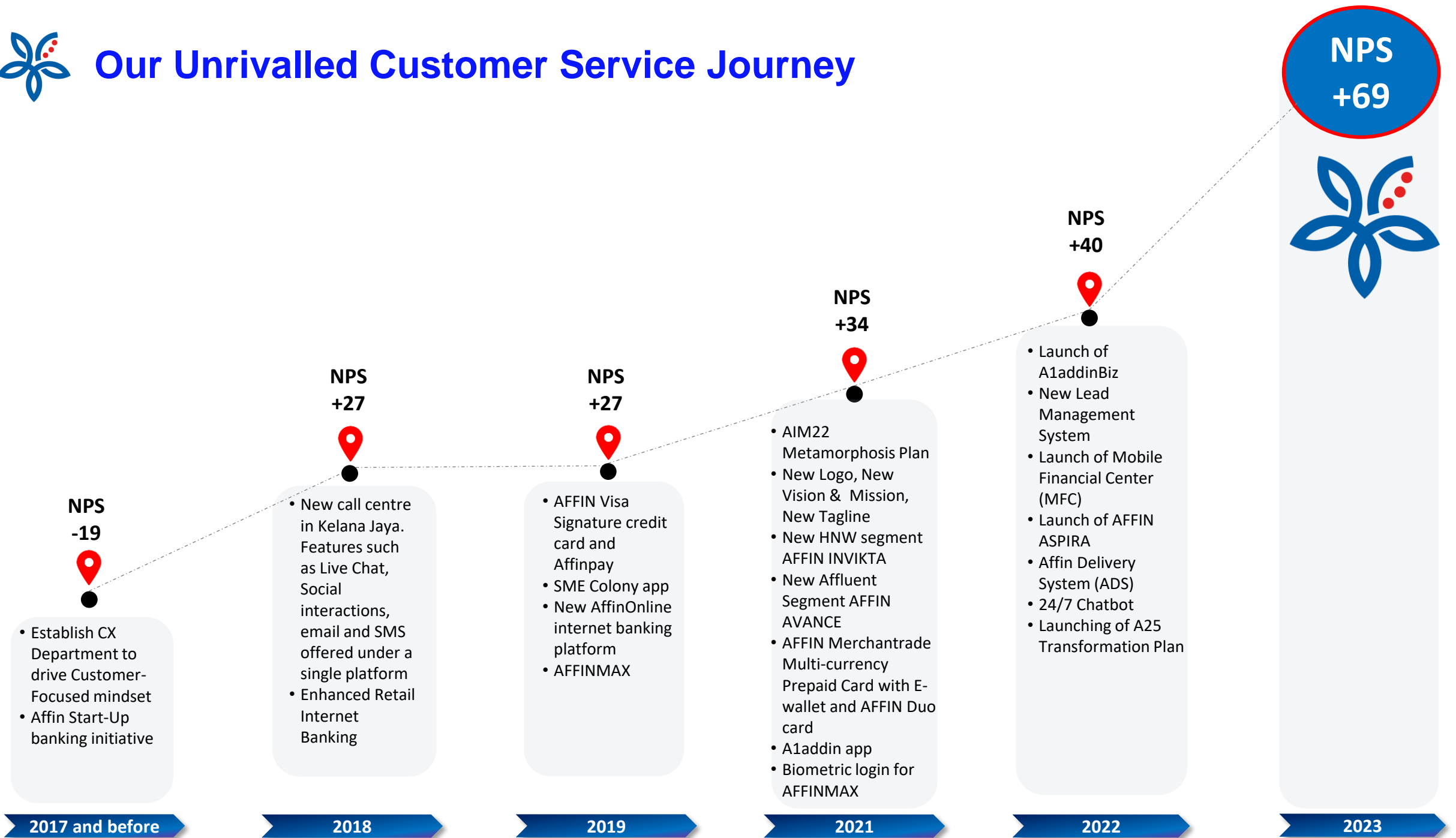


CASA Base is Highest Ever and Expected To Grow Further In Tandem With Our New Digital Capabilities





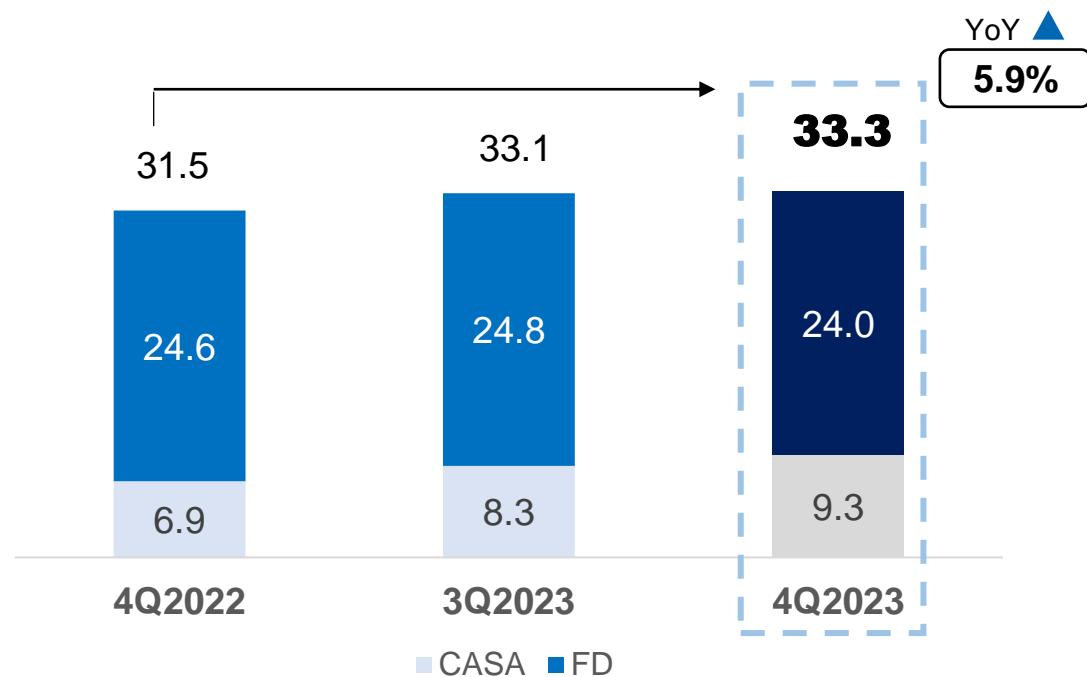
Our Unrivalled Customer Service Journey



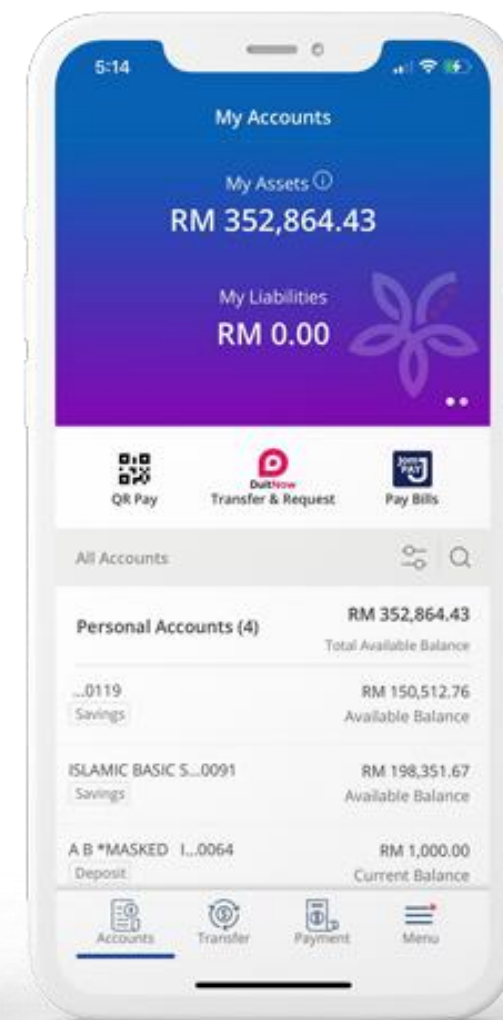
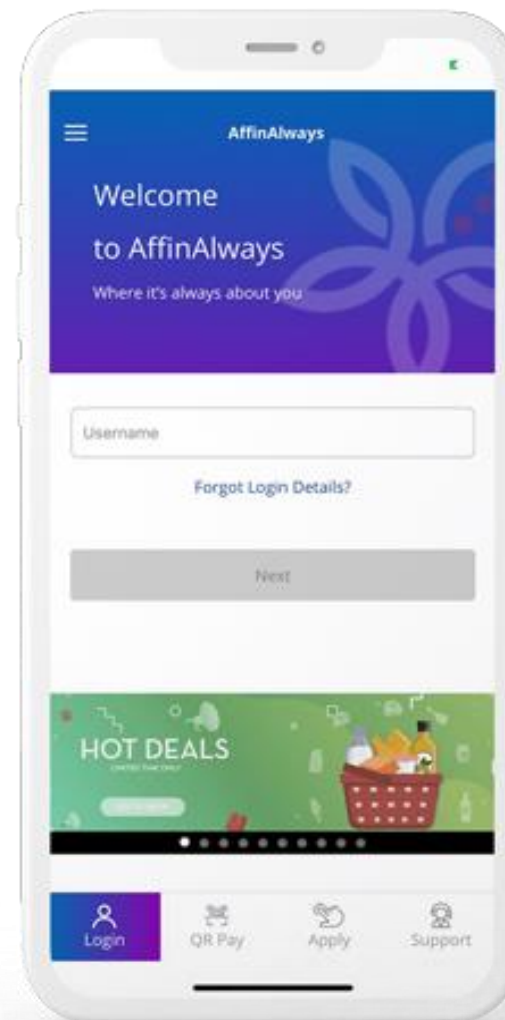


Community Banking: Deposits

Deposits (RM Billion)

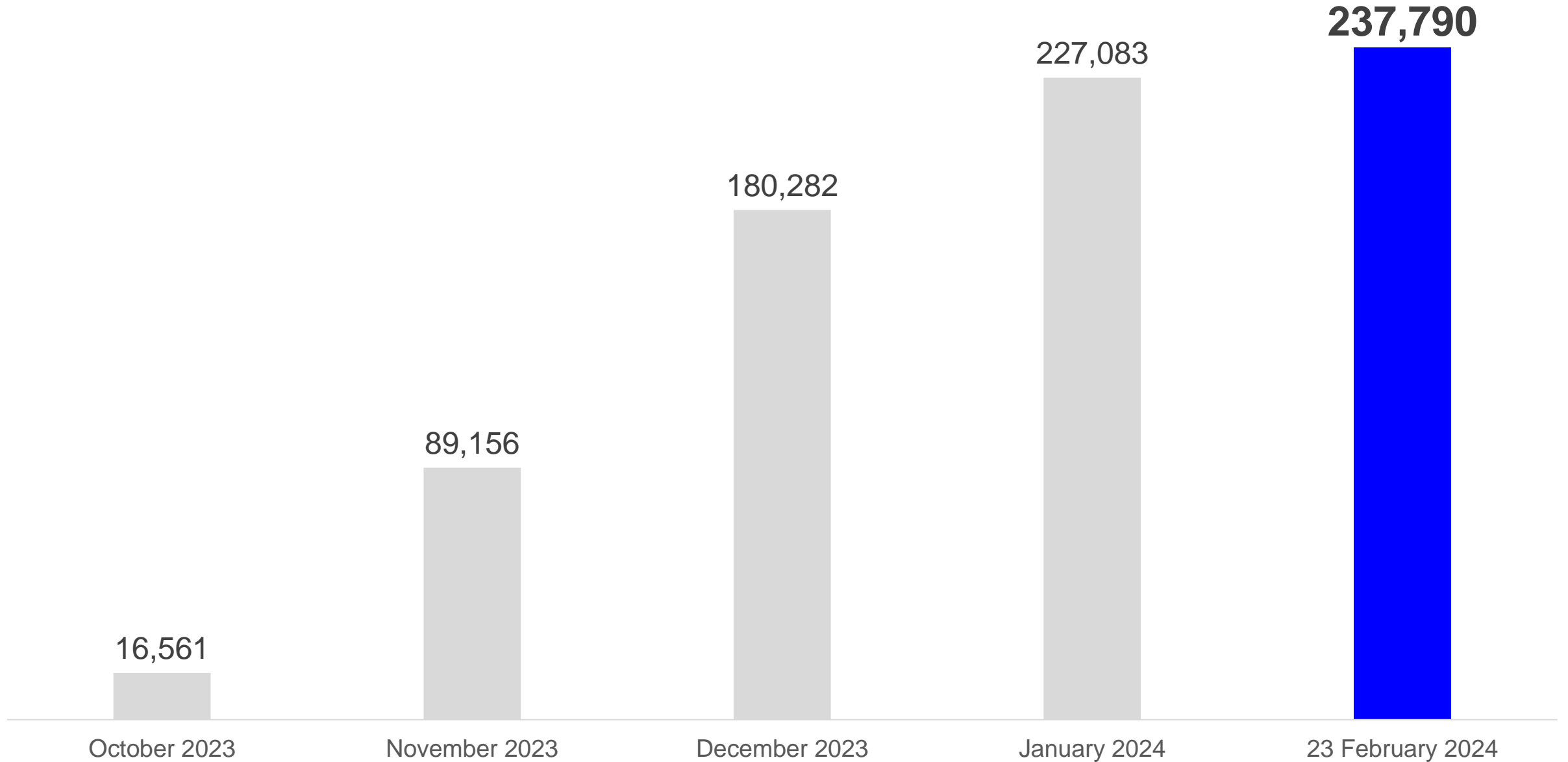


	4Q2022	3Q2023	4Q2023
CASA Ratio	21.9%	25.3%	27.9%





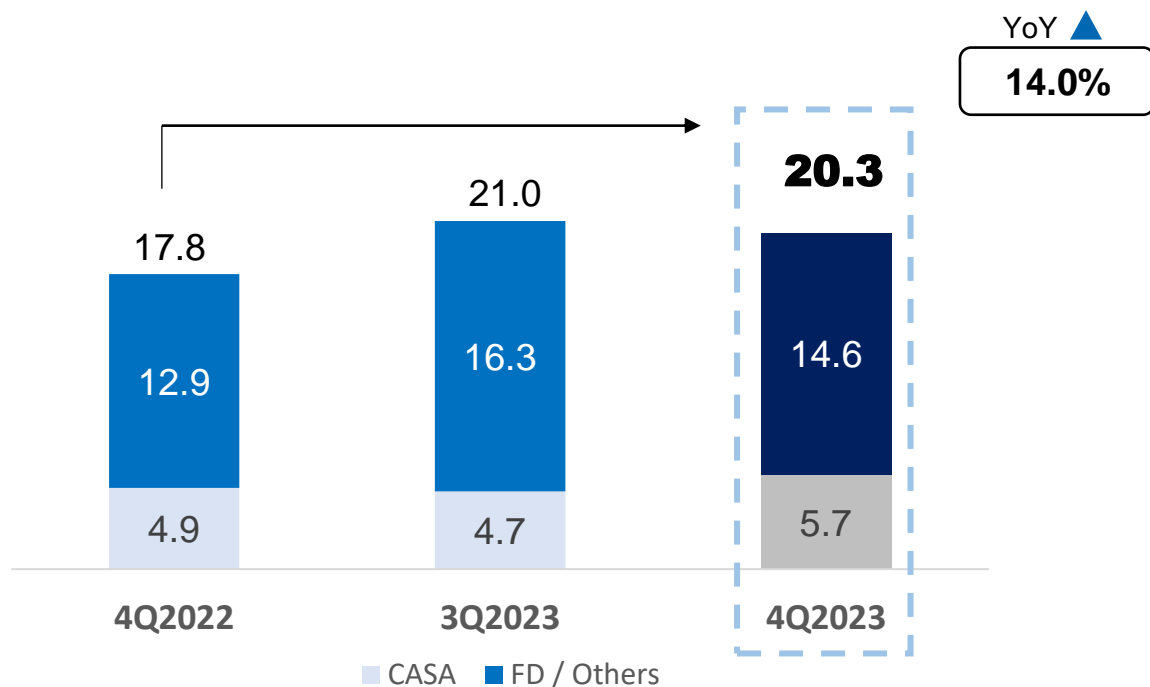
Growth of New Retail Mobile App Downloads Since Launch on 22 Oct





Corporate Banking: Growing CASA Deposits

Deposits (RM Billion)



	4Q2022	3Q2023	4Q2023
CASA Ratio	27.5%	22.4%	28.1%

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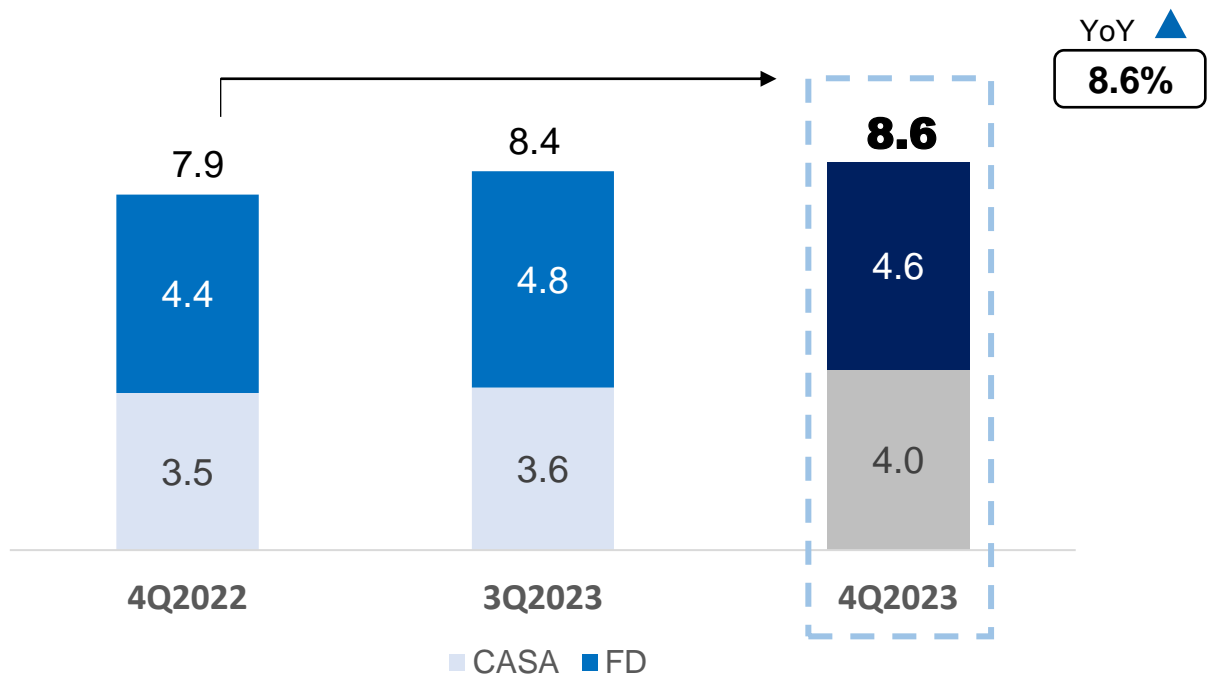
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Enterprise Banking: Deposits

Deposits (RM Billion)



	4Q2022	3Q2023	4Q2023
CASA Ratio	44.2%	42.9%	46.5%

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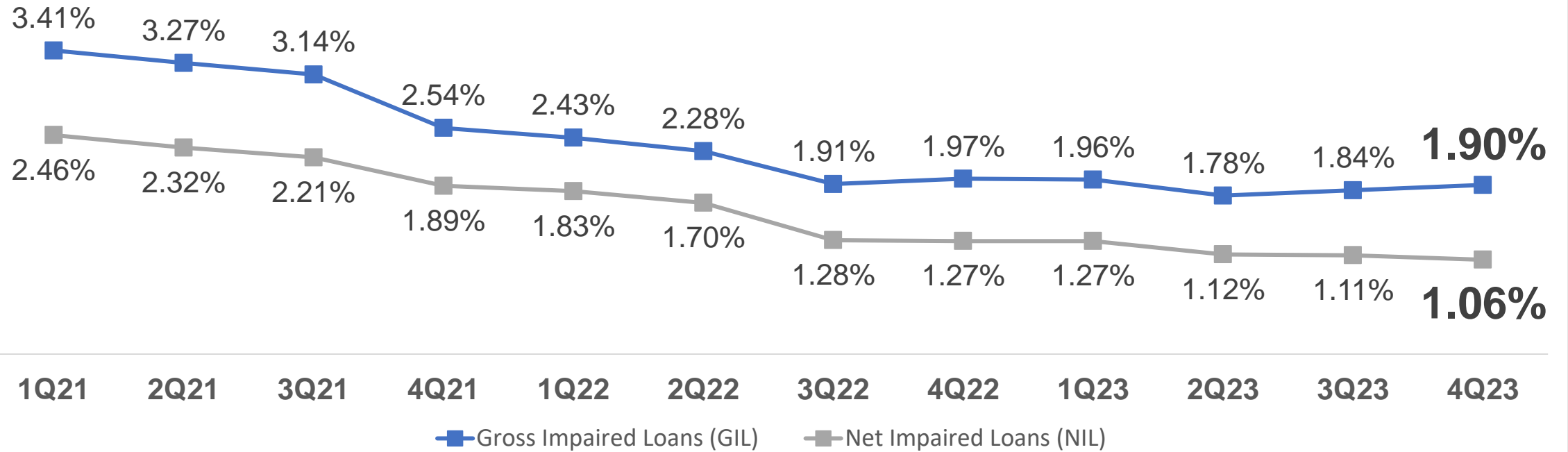
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Maintaining GIL levels below 2% amidst challenging environment

Impaired Loans Ratio (%)



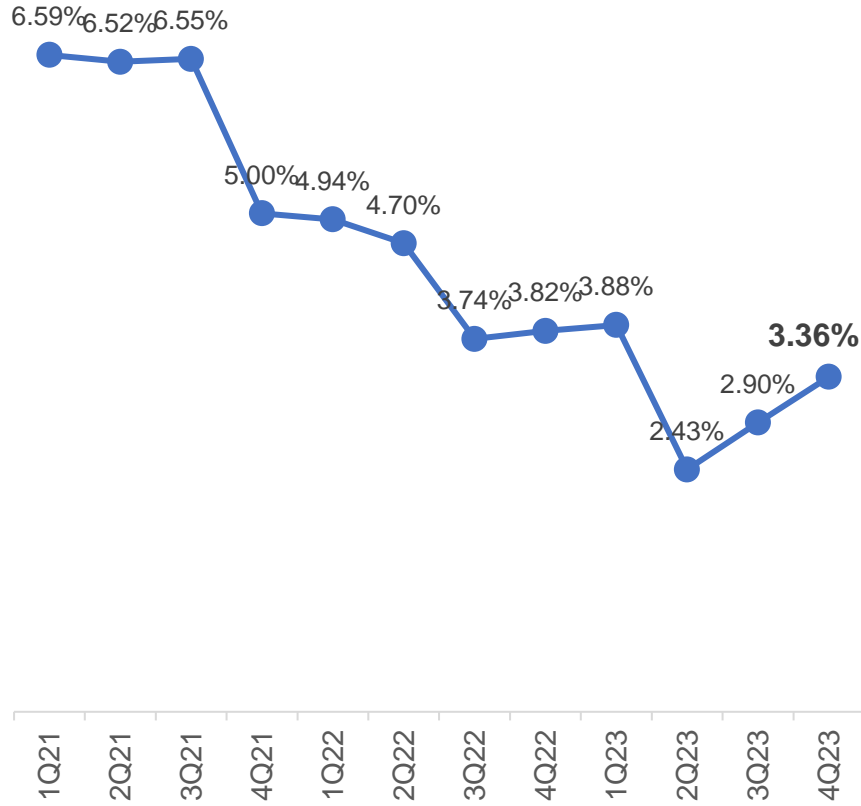
- GIL ratios improved to 1.90% in 4Q23 vs 1.97% 4Q22
- NIL ratio at 1.06% in 4Q23 vs 1.27% in 4Q22
- Recoveries for FY23 stood at RM65.4m, 4Q23 at RM 17.1m



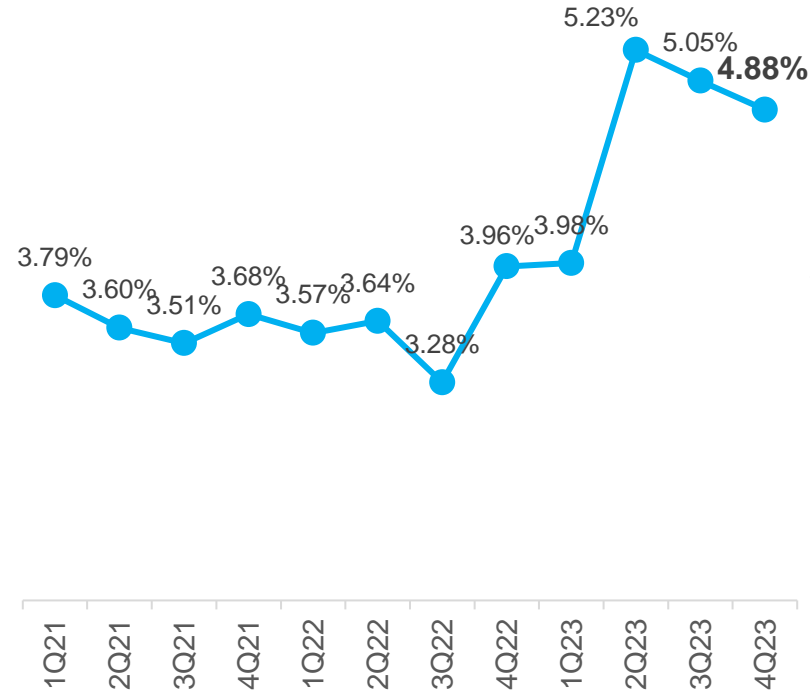
Continuous Asset Quality Monitoring of Portfolios Across the Group

Gross Impaired Loans/Financing Ratio (%)

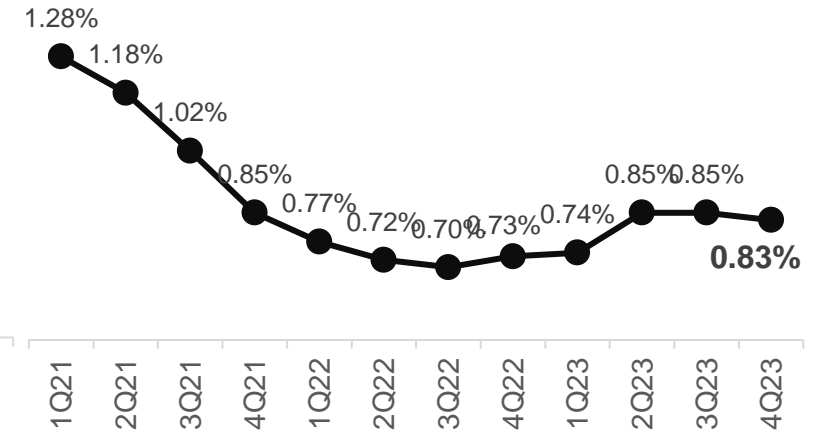
Corporate



Enterprise

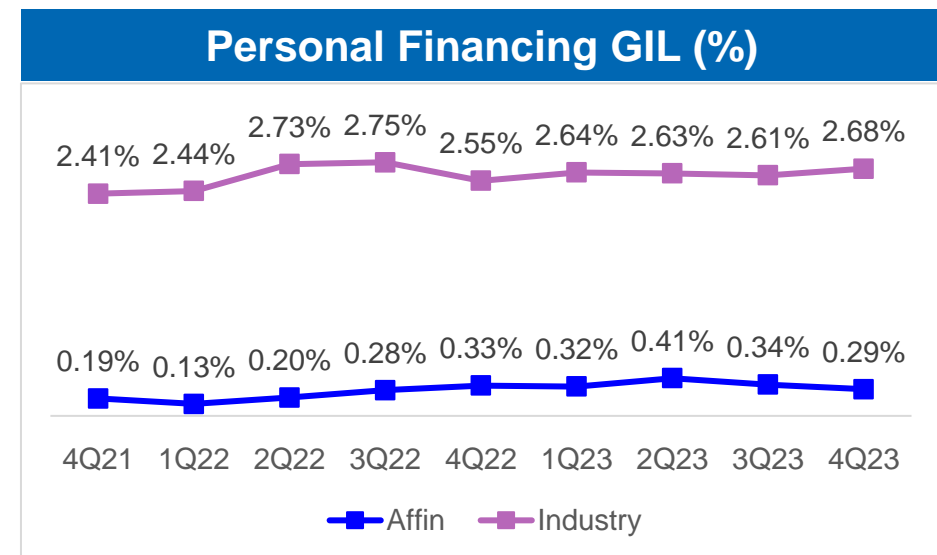
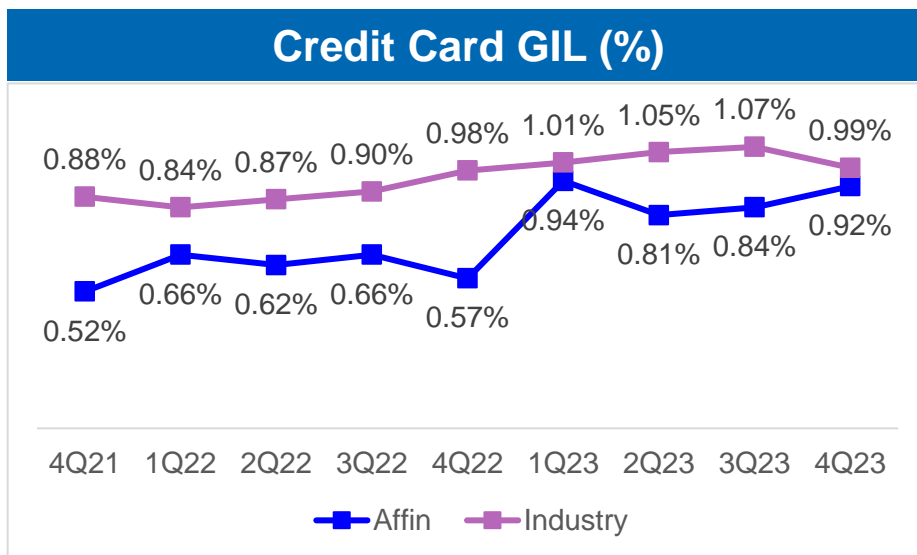
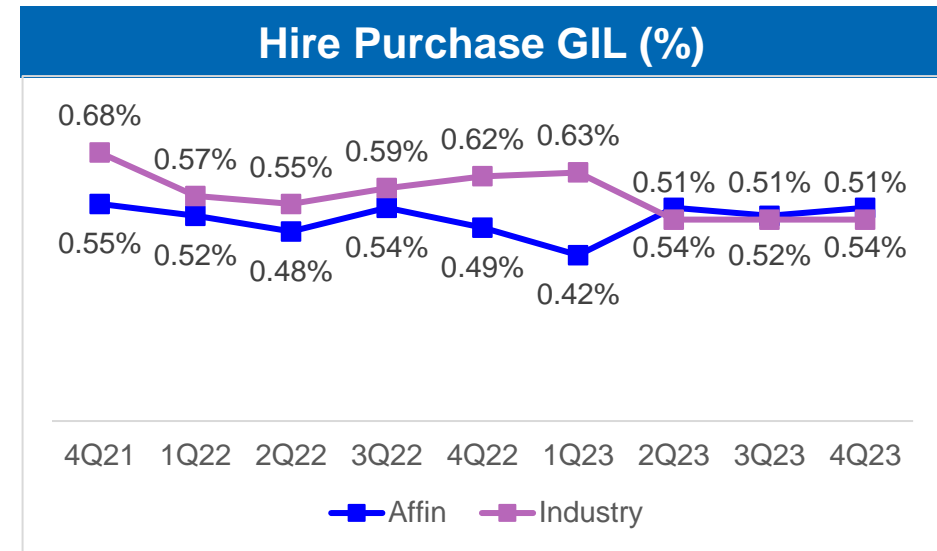
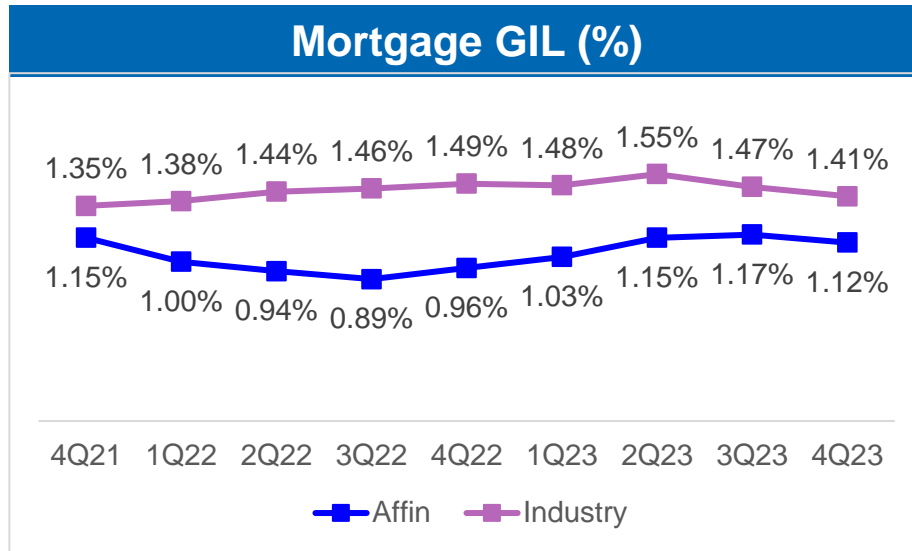


Community



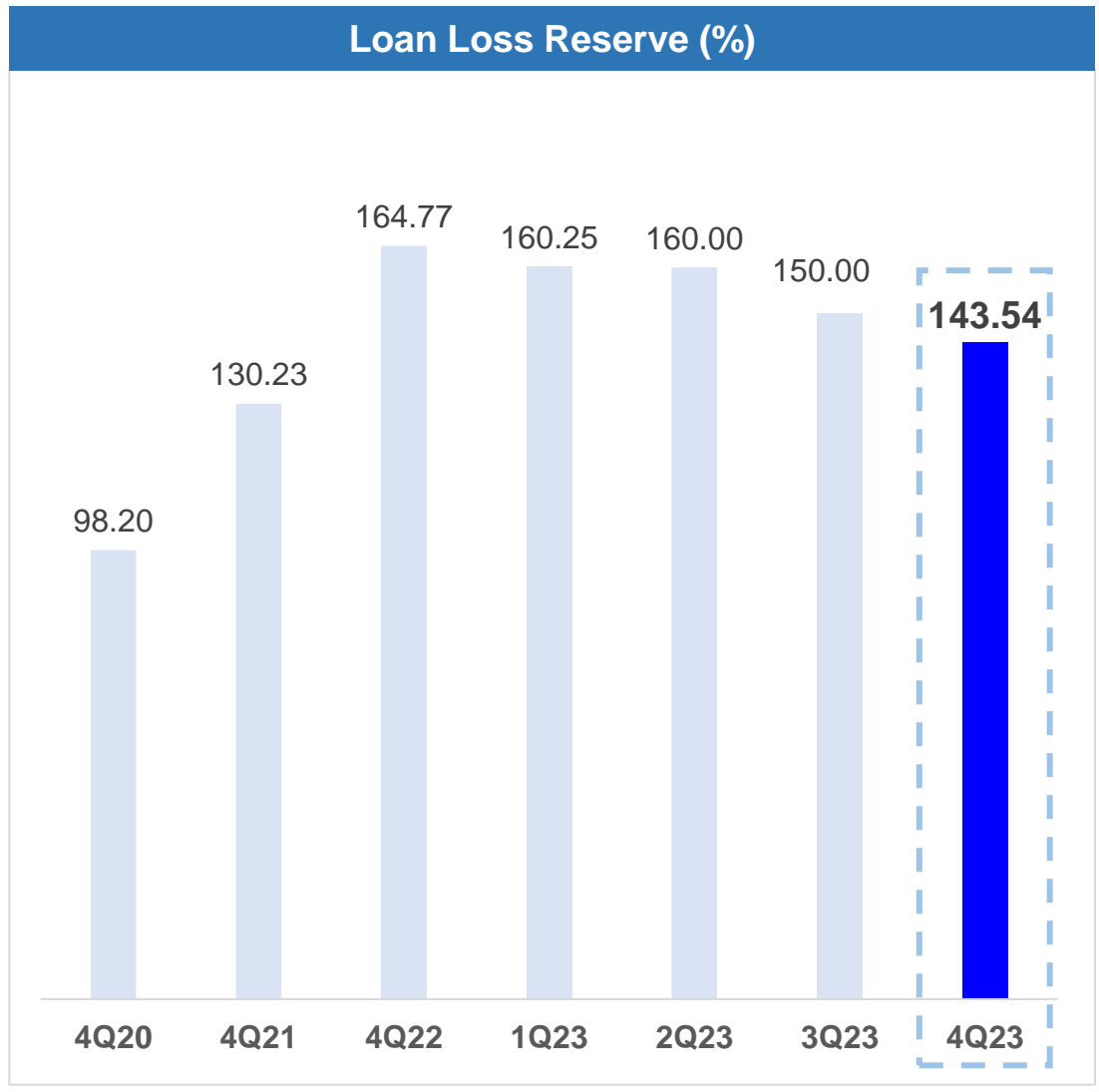
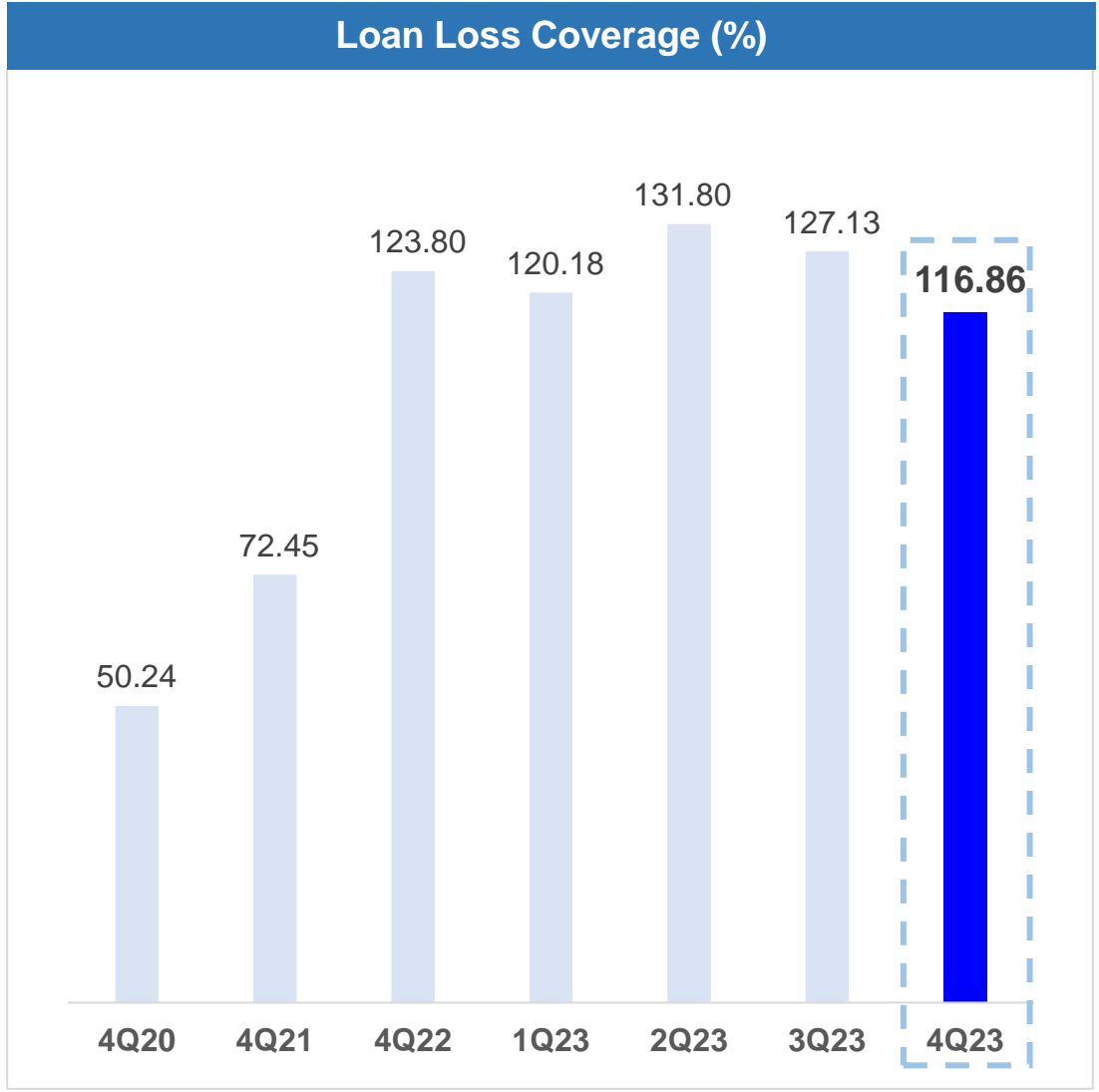


Keeping GIL levels below industry levels





LLC & LLR remains above 100%





Income Statement

RM Million	Quarter		QoQ	YTD		YoY
	3Q2023	4Q2023	(%)	FY2022	FY2023	(%)
Net Interest Income	169.4	177.3	4.7	1,023.4	782.9	(23.5)
Income from Islamic Banking Business	144.9	151.3	4.4	688.3	595.6	(13.5)
Other operating Income	186.1	157.5	(15.4)	1,585.6	607.3	(61.7)
<i>of which :</i>						
<i>Net Fee and Commission Income</i>	56.7	62.2	9.7	427.4	250.6	(41.4)
<i>Net Gains on Financial Instruments</i>	83.1	32.5	(60.9)	62.2	168.1	170.3
<i>Other Income</i>	46.3	62.8	35.6	1,096.0	188.6	(82.8)
Net Income	500.4	486.1	(2.9)	3,297.3	1,985.8	(39.8)
Operating Expenses	(374.3)	(400.4)	7.0	(1,417.4)	(1,421.2)	0.3
Allowances for Impairment Losses	(26.4)	(14.3)	(45.8)	(507.1)	(78.2)	(84.6)
Share of results of Associate	7.3	(0.9)	(112.3)	8.6	36.5	324.4
Zakat	(2.0)	(2.0)	(0.0)	(4.5)	(4.6)	2.2
Profit Before Taxation	104.1	68.5	(34.2)	1,376.8	518.3	(62.4)
Profit Before Taxation (BAU and excl AHAM)	104.1	68.5	(34.2)	720.5	518.3	(28.1)
Taxation	(3.6)	(29.0)	705.6	(173.4)	(116.2)	(33.0)
Profit After Taxation	100.5	39.5	(60.7)	1,203.5	402.2	(66.6)
Profit After Taxation (BAU and excl AHAM)	100.5	39.5	(60.7)	630.1	402.2	(36.2)



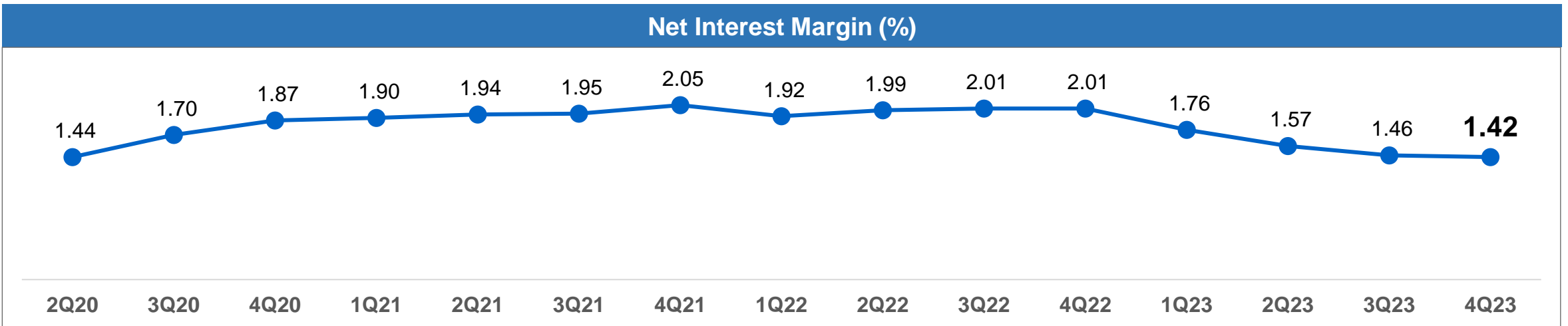
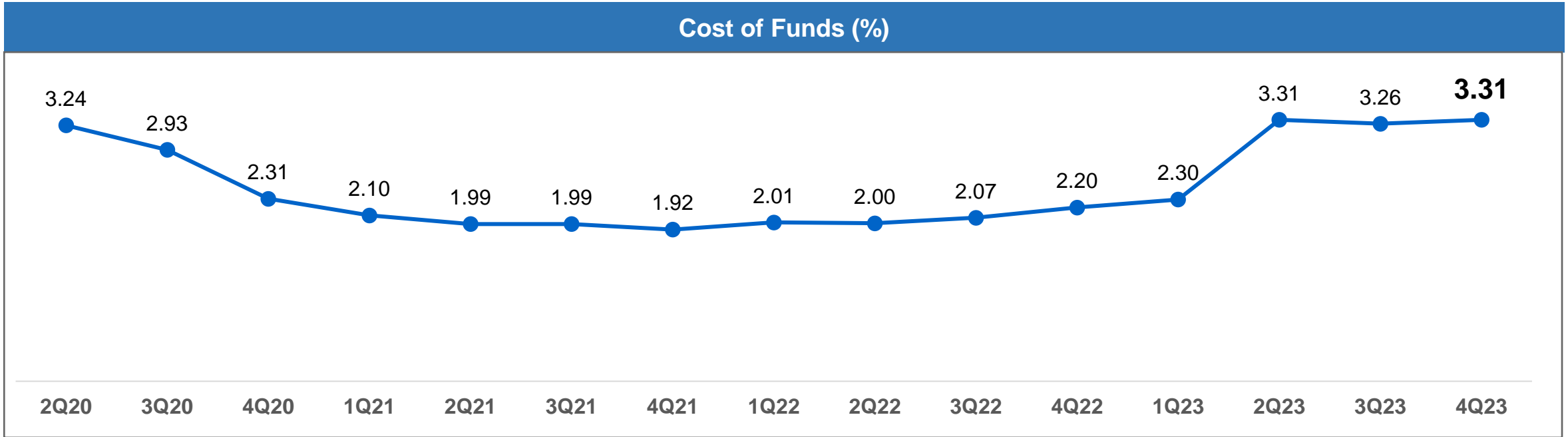
Revving Up Fee Based Income

RM Million	Quarter		QoQ	YTD		YoY
	3Q2023	4Q2023	(%)	FY2022	FY2023	(%)
Fees & Commission	14.8	41.4	179.5	142.6	149.4	4.7
Stockbroking @net brokerage	16.0	15.3	(4.4)	49.1	60.5	23.2
Portfolio management fees	-	-	-	177.9	-	(100.0)
Wealth income	8.8	13.0	47.8	30.5	36.0	19.1
Advisory income	1.9	1.6	(15.8)	7.7	4.7	(39.0)
Other Income	61.5	53.9	(12.4)	1,096.0	188.6	(83.1)
Net Fee and Commission Income	103.0	125.2	21.5	1,523.4	439.2	(71.2)
Net Gains on Financial Instruments	83.1	32.5	(60.9)	62.2	168.0	170.2
Other Operating Income	186.1	157.5	(15.4)	1,585.6	607.3	(61.7)
Other Operating Income (BAU without AHAM)	186.1	157.5	(15.4)	343.8	607.3	76.6
Fee Income Ratio	37.2%	32.4%	(4.8)	48.1%	30.6%	(17.5)
Fee Income Ratio (BAU without AHAM)	37.2%	32.4%	(4.8)	15.4%	30.6%	15.2

Other operating income in 2021 excluding AHAM amounted to RM401.3m.



NIM Compression Due To Higher Deposit Rates

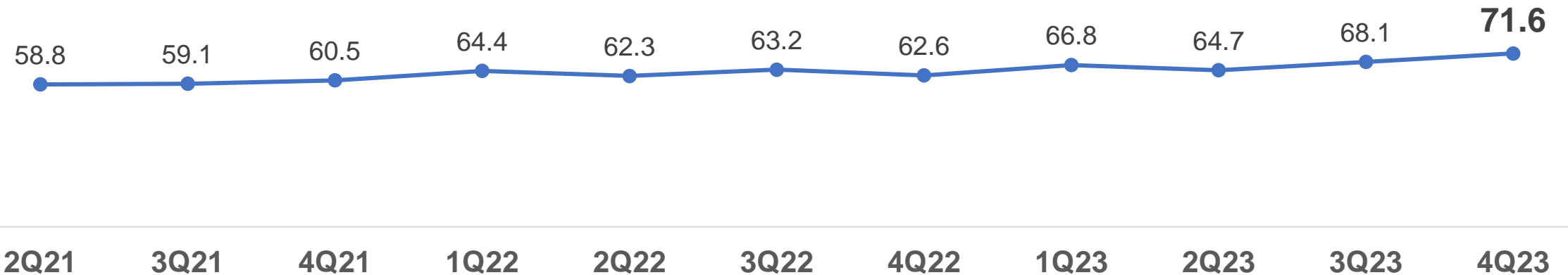




Total Costs Remain Flat, But CIR Affected by NIM Compression

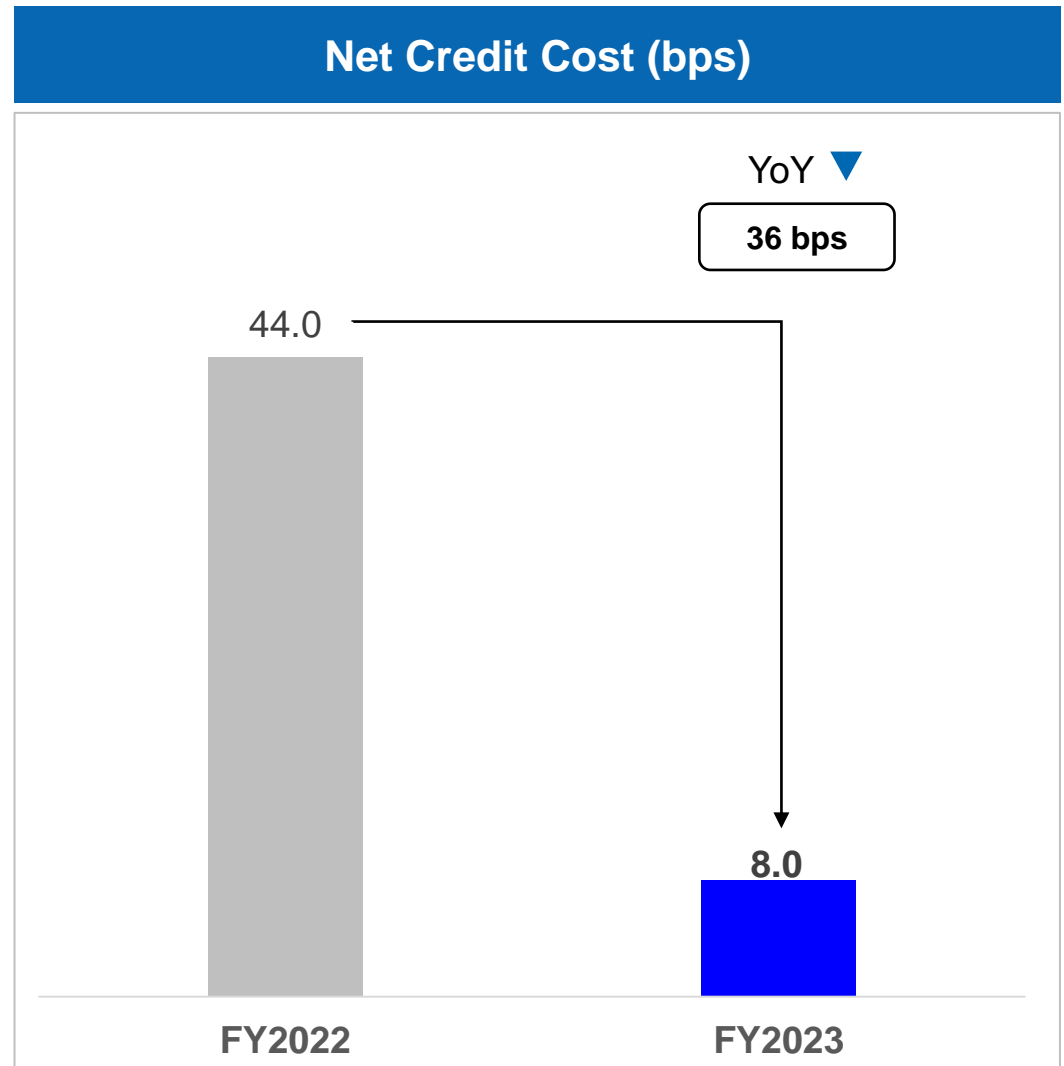
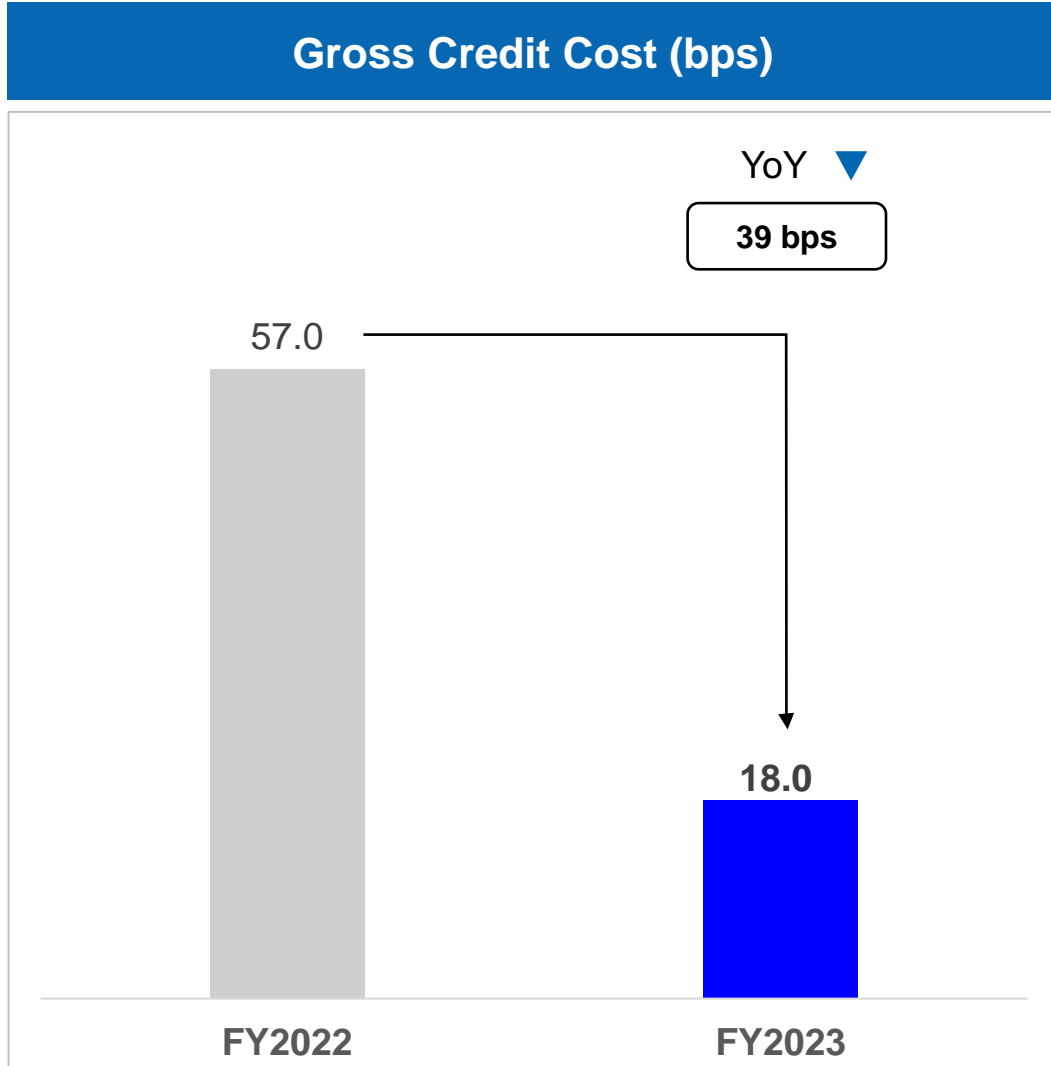
RM Million	Quarter		QoQ	YTD		YoY
	3Q2023	4Q2023	%	FY2022	FY2023	%
Personnel costs	232.7	254.2	9.2	903.6	884.6	(2.1)
Promotion & marketing related expenses	11.5	14.9	29.6	47.3	48.5	2.5
Establishment related expenses	96.3	99.5	3.3	324.6	346.1	6.6
General & administrative expenses	33.8	31.8	(5.9)	141.9	142.0	0.1
TOTAL	374.3	400.4	7.0	1,417.4	1,421.2	0.3
Cost to Income ratio (%)	74.80%	82.37%	10.1	62.55%	71.57%	14.4
JAWS Position (%)	(19.2)	(9.7)	(49.5)	(3.6)	(12.54)	248.3

Cost to Income Ratio (%)





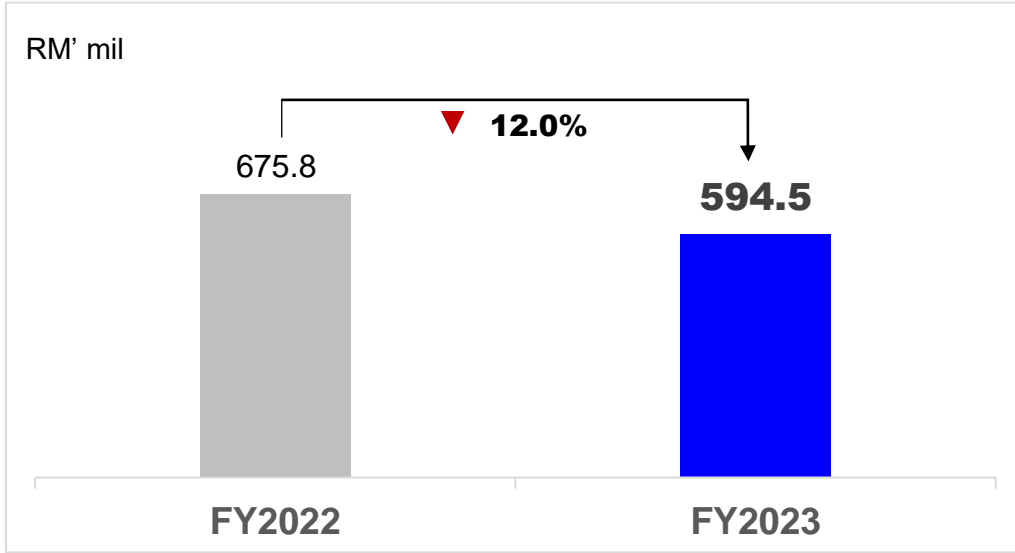
Gross Credit Cost at 18bps



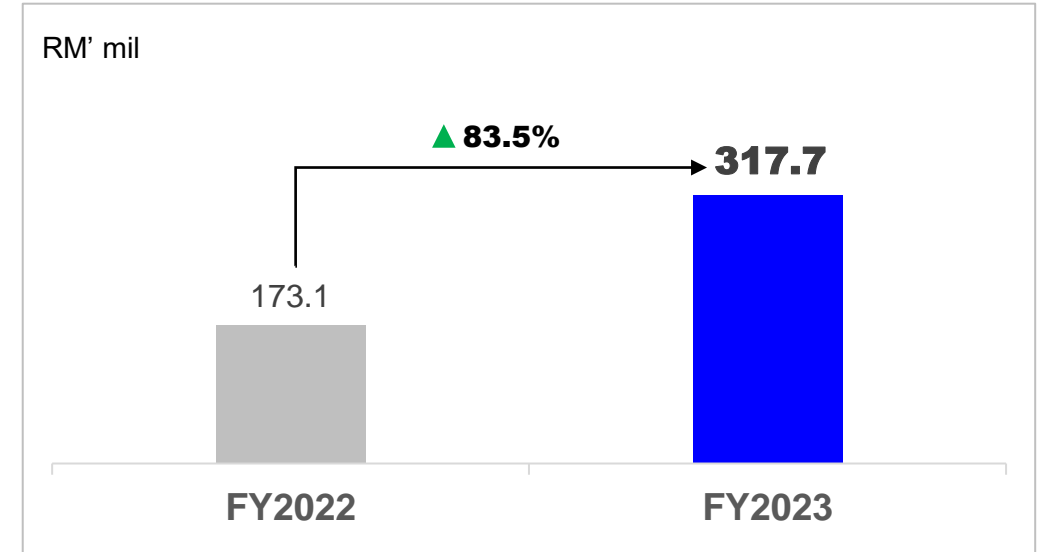


AFFIN Islamic : Highest PBT To Date

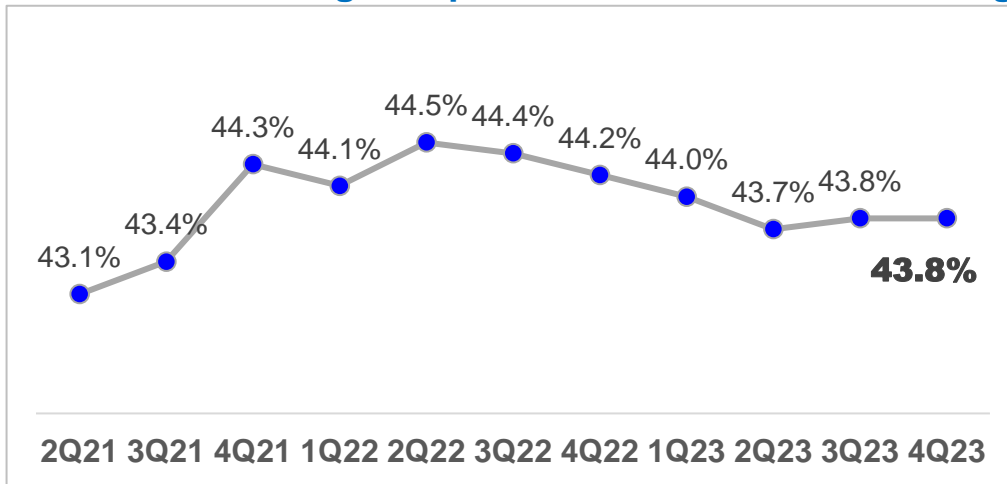
Islamic Income



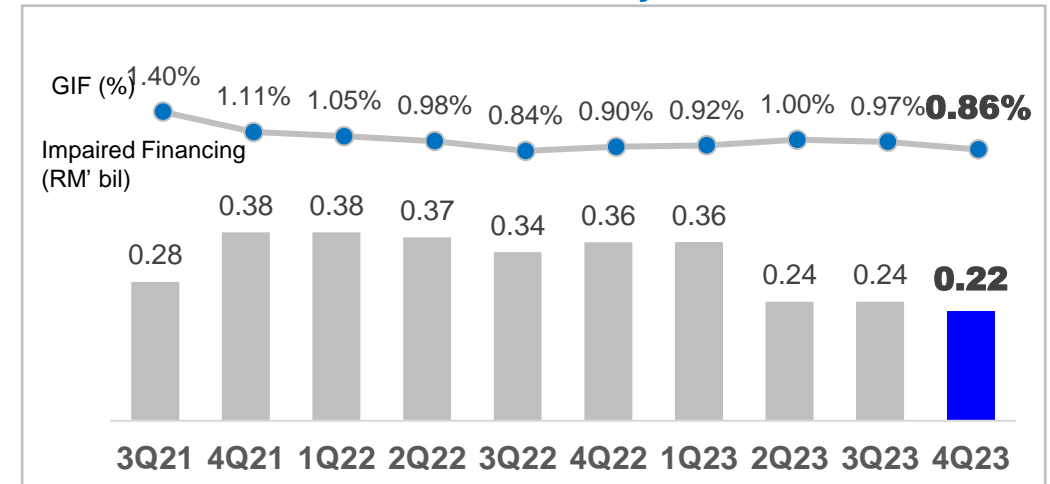
Profit Before Tax



Islamic Financing Composition / Total Gross Financing



Asset Quality





Moving Up The League Tables in Equity and Debt

Stockbroking (Annual Ranking)



Ranking	
FY2022	FY2023
2	1
1	2
kenanga	3
Maybank	5
RHB	6
UBS	4
AmInvestment Bank	8
J.P.Morgan	7
	10
KAF	15

DCM League Table



Ranking	
FY2022	FY2023
2	1
1	2
3	3
4	4
8	5
7	6
10	7
9	8
5	9
11	10





PBT Contribution by Subsidiaries and Associates

Entity / RM Million	Quarter		QoQ	YTD		YoY
	3Q2023	4Q2023	%	FY2022	FY2023	%
Affin Bank (Bank Level)	(11.2)	(60.7)	▼ (>100.0)	52.6	109.2	▲ >100.0
Affin Islamic Bank	85.9	99.0	▲ 15.3	173.1	317.7	▲ 83.6
Affin Hwang Investment Bank	23.1	38.2	▲ 65.4	62.9	92.5	▲ 47.1
Affin Hwang Asset Management	-	-		82.9	-	
Generali Insurance Malaysia Berhad	8.8	3.6	▼ (59.1)	23.3	43.6	▲ 87.1
Generali Life Insurance Malaysia Berhad	(1.5)	(4.5)	▼ (>100.0)	(14.7)	(7.1)	▼ (51.7)
Affin Moneybrokers Sdn Bhd	0.5	0.3	▼ (40.0)	2.0	1.9	▲ (5.0)
Consol Adjustment	(1.5)	(7.4)	▼ >100.0	994.7	(39.5)	▼ (>100.0)
AFFIN Bank Group	104.1	68.5	▼ (34.2)	1,376.8	518.3	▼ (62.4)
AFFIN Bank Group (Underlying excluding AHAM profit)	104.1	68.5	▼ (34.2)	720.5	518.3	▼ (28.1)



Sustaining Our Resilient Capital Position

Common Equity Tier 1 (“CET 1”) Capital Ratio, Tier 1 (“Tier 1”) Capital Ratio and Total Capital Ratio of all banking entities within the Group remained above the minimum regulatory requirements.

Ratio (%)		CET 1			Tier 1			Total Capital		
		2021	2022	2023	2021	2022	2023	2021	2022	2023
AFFIN BANK BERHAD	Group	14.20	15.60	14.26	15.82	16.99	15.79	21.09	19.44	18.22
	Bank	13.21	14.59	13.07	14.79	15.97	14.25	20.47	17.17	16.25
AFFIN ISLAMIC BANK BERHAD	Bank	12.14	12.97	12.73	13.87	14.50	15.10	19.03	19.36	18.47
AFFIN HWANG INVESTMENT BANK BERHAD	Group	31.43	42.92	36.67	32.51	42.92	36.67	33.03	43.52	37.33
	Bank	45.80	55.45	41.85	45.80	55.45	41.85	46.58	56.21	42.60



Key Ratios

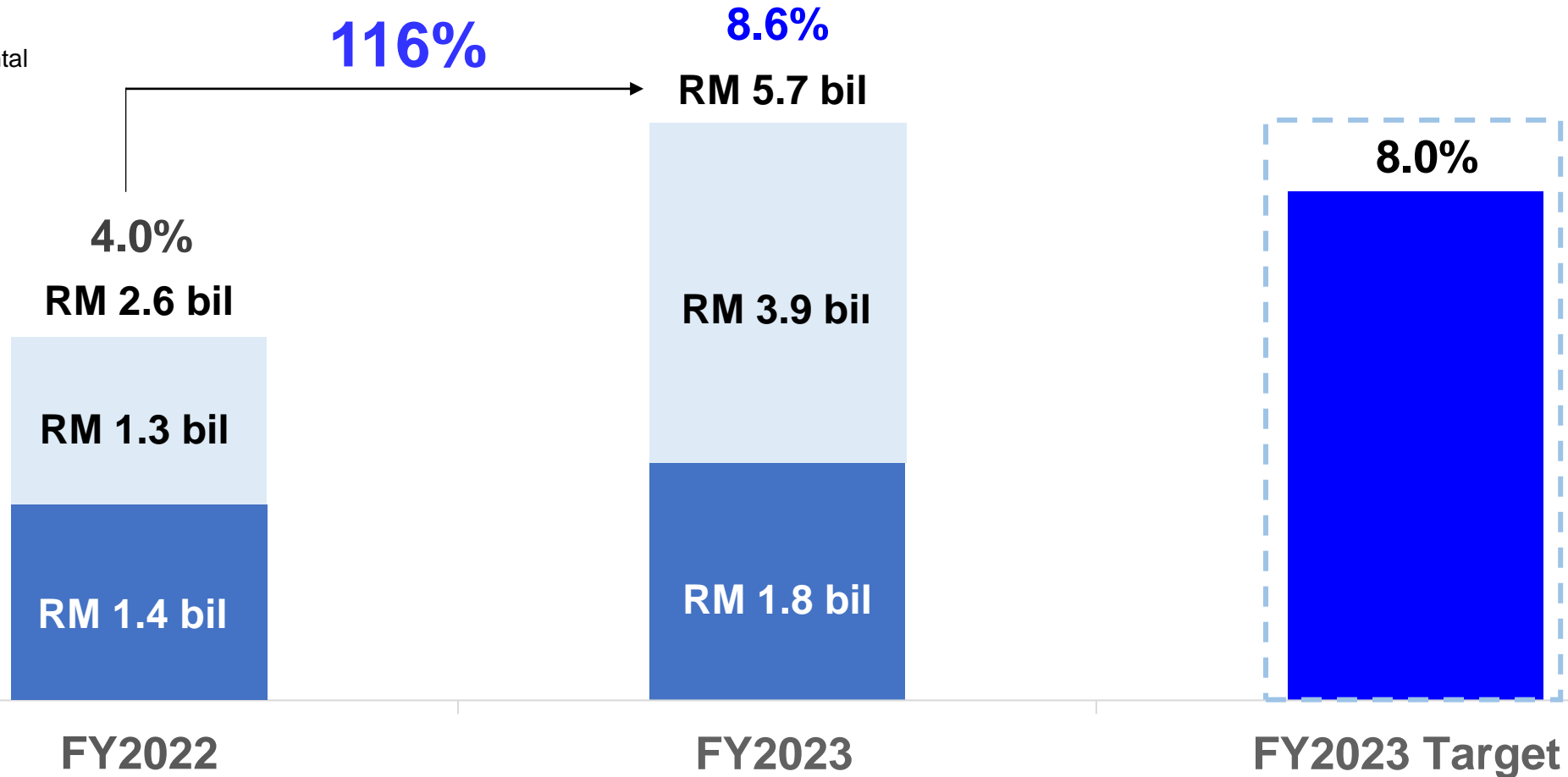
RATIO(%)	Quarter		QoQ		Financial Year		YoY	
	3Q2023	4Q2023	Fav/(adv)		FY2022	FY2023	Fav/(Adv)	
PROFITABILITY								
Return on Equity	3.67	3.78	▲	0.11	11.45	3.70	▼	7.75
Net Interest Margin	1.24	1.44	▲	0.20	2.01	1.42	▼	0.59
Cost to Income Ratio	74.80	83.22	▲	8.42	62.55	71.57	▲	9.02
LIQUIDITY								
CASA Ratio	23.49	26.70	▲	3.21	23.50	26.70	▲	3.20
Liquidity Coverage Ratio	175.94	174.11	▼	1.83	165.79	174.11	▲	8.32
ASSET QUALITY								
Gross Impaired Loan Ratio	1.84	1.90	▲	0.06	1.97	1.90	▼	0.07
Loan Loss Coverage Ratio	127.13	116.86	▼	10.27	123.80	116.86	▼	6.94
Loan Loss Reserve Ratio	150.00	143.54	▼	6.46	164.77	143.54	▼	21.23
CAPITAL								
CET 1 Capital Ratio	14.38	14.26	▼	0.12	15.60	14.26	▼	1.34
Tier 1 Capital Ratio	15.61	15.79	▲	0.18	16.99	15.79	▼	1.20
Total Capital Ratio	18.08	18.22	▲	0.14	19.44	18.22	▼	1.22



Sustainable Financing – Progress Update

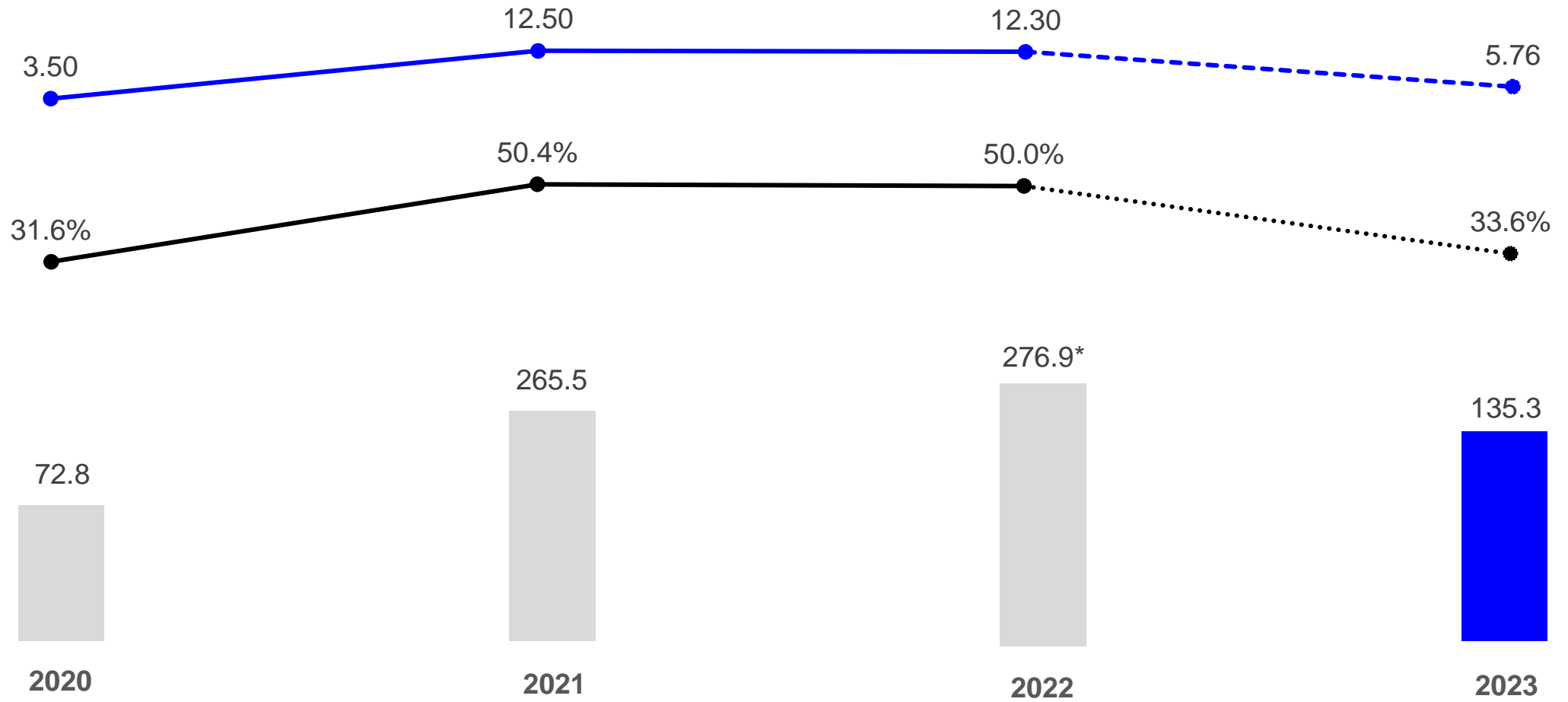
Current and Targeted Portfolio

- Social
- Environmental





Final Dividend: Preserving Capital Given the External Environment of the Global & US Credit Crunch



Total dividend paid



Dividend per share



Dividend payout ratio

*normalized excluding AHAM Special Dividend



FY2023 Financial Report Card

ITEMS	FY22	FY23	Budget FY2023	INDICATOR (Actual 2023 Vs Budget 2023)
PBT	720.5m	518.3m	1,000.0m	✘
NIM	2.01%	1.42%	2.11%	✘
CIR	62.60%	71.57%	60.00%	✘
Loan Growth	15.4%	12.3%	12.0%	✔
CASA Ratio	23.5%	26.7%	25.0%	✔
GIL	1.97%	1.90%	1.90%	✔
LLC	123.8%	116.7%	110%-120%	✔



Budget 2024

	Actual FY2023	Budget FY2024
PBT	518m	1,000m
ROE	4%	7%
NIM	1.42%	1.60%
CIR	71.57%	64.00%
Gross Credit Cost	13bps	20-30bps
Loan Growth	12.3%	8.0%
Gross Impaired Loan	1.90%	1.90%
Loan Loss Coverage	116.86%	100%-120%
ESG Financing Target	8.6%	10.0%



AX28 Plan





What's New for AX28?

1

Private banking business to support T20

2

New Digital Core for **product innovation** and **increased scale**

3

Greater presence in Sarawak

4

Becoming capital efficient to **unlock ROE**

5

Bigger ESG game



AFFIN Group Transformation Journey - AX28 Transition

Transitioning from AFFIN 2025 “A25” to AFFIN Accelerate 2028 “AX28”, positioning the new strategic initiatives for AX28 to achieve RM1.8b PBT target by 2028.





AX28 Plan - Key Financial Targets



2025 Target (Revised)

PBT	RM1.2b
CASA	31%
ROE	8%
CIR	56%
GIL	1.8%

2028 Target

PBT	RM1.8b
CASA	35%
ROE	12%
CIR	<53%
GIL	1.5%






AX28 Plan – Key Financial Targets

Key Financial Measures	2023 Actual	2025 Target (Revised)	2028 Target	CAGR (2024 – 2028)
Profit Before Tax	RM518 mil	RM1.2 bil	RM1.8 bil	37%
Return on Equity	4%	8%	12%	32%
Total Loans/ Financing	RM 67 bil	RM 81 bil	RM 116 bil	15%
Total Deposits	RM 71 bil	RM 86 bil	RM 123 bil	15%
Total Customer Base	1 mil	2 mil	3 mil	32%



AX28 Plan - ESG Metrics & Targets

		2023 Actual	2025 Target	2028 Target
 PROGRESS	% of Environmental and Social Financing/Loans per total Financing/Loans/year	8.6%	15%	25%
 PEOPLE	Number of beneficiaries from CSR activities per annum	66,396	100,000	200,000
 PLANET	<ul style="list-style-type: none"> Reduction of Electricity Consumption (kWh) 	1,197,014 ¹	~220,000	~600,000
	<ul style="list-style-type: none"> % of suppliers assessed with ESG criteria 	62%	100%	100%
	<ul style="list-style-type: none"> % Groupwide total paper reduction 	67%	80%	100%
	<ul style="list-style-type: none"> Reduction of CO2 emission (MT)² 	934	~172	468

Note:

¹ The significant decrease in electricity consumption is due to a complete one-time relocation from the old Menara Affin, Raja Chulan & AHIBB Menara Boustead to the new green building, Menara Affin at TRX. The information pertains solely to Affin HQs.

² New target in 2023



Final Remarks





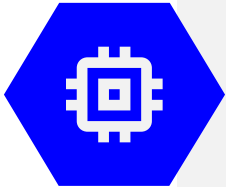
Final Remarks



NIM compression has continued to impact revenue, but we have built **stronger and deeper foundations** for CASA, Loan Growth, Gross Impaired Loans, Loan Loss Coverage and customer acquisitions that will **catapult us into the future.**



Our **mobile banking app**, AffinAlways, has gained strong traction since its release in October 2023. The next launch is our new Customer Relationship Management (CRM) System in 1Q24. This will help with our mission to **cross sell and deepen share of client wallet.**



We are planning for the future to ensure sustainable business growth by **rewriting our medium-term A25** transformation plan, into a longer, **more exciting AX28** plan. This will take us to the **next quantum level of growth.**



Sarawak increasing its shareholding stake will be a **game-changer**. This will enable access to liquidity, business opportunities and capital.



ESG financing is now **RM 5.7 bil**, approximately **8.6%** of the portfolio, which has grown by **RM 3.1 bil** since 2022 ahead of our A25 targets. This has been revised upwards in our **AX28 strategy.**



End of Presentation

For any information, please email isman@affingroup.com or contact +6019-233-6888.

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