

# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Statements of Financial Position as at 31 March 2025

		Economic Entity		The Bank	
	Note	31/03/2025	31/12/2024	31/03/2025	31/12/2024
		RM'000	RM'000	RM'000	RM'000
<b>ASSETS</b>					
Cash and short-term funds		1,026,232	2,442,382	1,026,232	2,442,382
Financial assets at fair value through profit or loss ('FVTPL')	13	771,628	451,582	771,628	451,582
Derivative financial instruments	14	25,093	25,387	25,093	25,387
Financial investments at fair value through other comprehensive income ('FVOCI')	15	4,253,729	3,940,222	4,253,729	3,940,222
Financial investments at amortised cost ('AC')	16	4,551,191	4,594,961	4,551,191	4,594,961
Financing and other financing	17	34,401,840	33,009,886	34,401,840	33,009,886
Other assets	18	168,650	174,366	168,650	174,366
Amount due from joint ventures	19	5,778	4,639	5,778	4,639
Tax recoverable		-	9,042	-	9,042
Deferred tax assets		35,940	39,640	35,940	39,640
Statutory deposits with Bank Negara Malaysia		539,000	539,000	539,000	539,000
Property and equipment		1,066	1,090	1,066	1,090
Intangible assets		977	1,004	977	1,004
Right-of-use assets		107	133	107	133
<b>TOTAL ASSETS</b>		<b>45,781,231</b>	<b>45,233,334</b>	<b>45,781,231</b>	<b>45,233,334</b>
<b>LIABILITIES AND EQUITY</b>					
Deposits from customers	20	29,291,325	28,762,862	29,291,325	28,762,862
Investment accounts of customers	21	75,738	757,600	75,738	757,600
Deposits and placements of banks and other financial institutions	22	3,429,586	4,164,774	3,429,586	4,164,774
Investment accounts due to designated financial institutions	23	3,357,785	3,262,300	3,357,785	3,262,300
Recourse obligation on financing sold to Cagamas Berhad		2,317,049	2,125,431	2,317,049	2,125,431
Derivative financial instruments	14	28,083	21,357	28,083	21,357
Other liabilities	24	295,900	256,624	295,900	256,624
Amount due to holding company		1,489,401	546,064	1,489,401	546,064
Provision for taxation		927	-	927	-
Lease liabilities	25	135	162	135	162
Subordinated and Senior Sukuk	26	2,454,843	2,368,791	2,454,843	2,368,791
<b>TOTAL LIABILITIES</b>		<b>42,740,772</b>	<b>42,265,965</b>	<b>42,740,772</b>	<b>42,265,965</b>
Share capital	27	1,310,000	1,310,000	1,310,000	1,310,000
Reserves	28	1,730,459	1,657,369	1,730,459	1,657,369
<b>TOTAL EQUITY</b>		<b>3,040,459</b>	<b>2,967,369</b>	<b>3,040,459</b>	<b>2,967,369</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>45,781,231</b>	<b>45,233,334</b>	<b>45,781,231</b>	<b>45,233,334</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	39	<b>13,553,253</b>	<b>12,635,865</b>	<b>13,553,253</b>	<b>12,635,865</b>
<b>CAPITAL ADEQUACY RATIOS</b>	41				
CET 1 capital ratio		11.433%	11.732%	11.433%	11.732%
Tier 1 capital ratio		13.400%	13.801%	13.400%	13.801%
Total capital ratio		16.477%	17.045%	16.477%	17.045%
<b>Net assets per share attributable to equity holders of the Bank (RM)</b>		<b>2.60</b>	<b>2.63</b>	<b>2.60</b>	<b>2.63</b>

The Condensed Financial Statements should be read in conjunction with the Audited Financial Statements of the Bank for the financial year ended 31 December 2024.

# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Income Statements for the Financial Quarter Ended 31 March 2025

		Economic Entity Individual Quarter Ended		Economic Entity Cumulative Quarter Ended	
	Note	31/03/2025 RM'000	31/03/2024 RM'000	31/03/2025 RM'000	31/03/2024 RM'000
Income derived from investment of depositors' funds and others	30	464,477	402,352	464,477	402,352
Income derived from investment of investment accounts	31	48,338	49,272	48,338	49,272
Income derived from investment of shareholders' funds	32	43,443	38,154	43,443	38,154
(Allowances for) / Write-back impairment losses on financing and other financing	33	(12,432)	16,184	(12,432)	16,184
Allowances for impairment losses on other assets	34	-	(32)	-	(32)
<b>Total distributable income</b>		<b>543,826</b>	<b>505,930</b>	<b>543,826</b>	<b>505,930</b>
Income attributable to the depositors and others	35	(315,174)	(275,914)	(315,174)	(275,914)
Income attributable to the investment account holders	36	(40,614)	(43,451)	(40,614)	(43,451)
<b>Total net income</b>		<b>188,038</b>	<b>186,565</b>	<b>188,038</b>	<b>186,565</b>
Other operating expenses	37	(100,967)	(87,943)	(100,967)	(87,943)
<b>Profit before zakat and taxation</b>		<b>87,071</b>	<b>98,622</b>	<b>87,071</b>	<b>98,622</b>
Zakat		-	-	-	-
<b>Profit before taxation</b>		<b>87,071</b>	<b>98,622</b>	<b>87,071</b>	<b>98,622</b>
Taxation		(23,350)	(25,342)	(23,350)	(25,342)
<b>Net profit after zakat and taxation</b>		<b>63,721</b>	<b>73,280</b>	<b>63,721</b>	<b>73,280</b>
<b>Attributable to:</b>					
Equity holders of the Bank		<b>63,721</b>	<b>73,280</b>	<b>63,721</b>	<b>73,280</b>
<b>Earnings per share (sen):</b>					
- Basic/Diluted	38	<b>5.44</b>	<b>6.39</b>	<b>5.44</b>	<b>6.39</b>

The Condensed Financial Statements should be read in conjunction with the Audited Financial Statements of the Bank for the financial year ended 31 December 2024.

# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Income Statements for the Financial Quarter Ended 31 March 2025

	Economic Entity Individual Quarter Ended		Economic Entity Cumulative Quarter Ended	
	31/03/2025 RM'000	31/03/2024 RM'000	31/03/2025 RM'000	31/03/2024 RM'000
<b>Profit after zakat and taxation</b>	<b>63,721</b>	73,280	<b>63,721</b>	73,280
<b>Other comprehensive income:</b>				
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Net fair value change in				
financial investments at FVOCI	<b>16,344</b>	172	<b>16,344</b>	172
Net credit impairment loss change in				
financial investments at FVOCI	<b>36</b>	94	<b>36</b>	94
Net loss on financial investments measured				
at FVOCI reclassified to profit or loss on				
disposal (debt instruments)	<b>(3,627)</b>	(1,440)	<b>(3,627)</b>	(1,440)
Deferred tax on				
financial investments at FVOCI	<b>(3,669)</b>	397	<b>(3,669)</b>	397
Other comprehensive income / (loss) for the				
financial period, net of tax	<b>9,084</b>	(777)	<b>9,084</b>	(777)
<b>Total comprehensive income for the</b>				
<b>    financial period</b>	<b>72,805</b>	72,503	<b>72,805</b>	72,503
<b>Total comprehensive income for the</b>				
<b>    financial period attributable to:</b>				
Equity holders of the Bank	<b>72,805</b>	72,503	<b>72,805</b>	72,503

The Condensed Financial Statements should be read in conjunction with the Audited Financial Statements of the Bank for the financial year ended 31 December 2024.

# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Income Statements for the Financial Quarter Ended 31 March 2025

		The Bank Individual Quarter Ended		The Bank Cumulative Quarter Ended	
	Note	31/03/2025 RM'000	31/03/2024 RM'000	31/03/2025 RM'000	31/03/2024 RM'000
Income derived from investment of depositors' funds and others	30	464,477	402,352	464,477	402,352
Income derived from investment of investment accounts	31	48,338	49,272	48,338	49,272
Income derived from investment of shareholders' funds	32	43,443	38,154	43,443	38,154
(Allowances for) / Write-back impairment losses on financing and other financing	33	(12,432)	16,184	(12,432)	16,184
Allowances for impairment losses on other assets	34	-	(32)	-	(32)
<b>Total distributable income</b>		<b>543,826</b>	<b>505,930</b>	<b>543,826</b>	<b>505,930</b>
Income attributable to the depositors and others	35	(315,174)	(275,914)	(315,174)	(275,914)
Income attributable to the investment account holders	36	(40,614)	(43,451)	(40,614)	(43,451)
<b>Total net income</b>		<b>188,038</b>	<b>186,565</b>	<b>188,038</b>	<b>186,565</b>
Other operating expenses	37	(100,967)	(87,943)	(100,967)	(87,943)
<b>Profit before zakat and taxation</b>		<b>87,071</b>	<b>98,622</b>	<b>87,071</b>	<b>98,622</b>
Zakat		-	-	-	-
<b>Profit before taxation</b>		<b>87,071</b>	<b>98,622</b>	<b>87,071</b>	<b>98,622</b>
Taxation		(23,350)	(25,342)	(23,350)	(25,342)
<b>Net profit after zakat and taxation</b>		<b>63,721</b>	<b>73,280</b>	<b>63,721</b>	<b>73,280</b>
<b>Attributable to:</b>					
Equity holders of the Bank		<b>63,721</b>	<b>73,280</b>	<b>63,721</b>	<b>73,280</b>
<b>Earnings per share (sen):</b>					
- Basic/Diluted	38	<b>5.44</b>	<b>6.39</b>	<b>5.44</b>	<b>6.39</b>

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# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Income Statements for the Financial Quarter Ended 31 March 2025

	The Bank Individual Quarter Ended		The Bank Cumulative Quarter Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
<b>Profit after zakat and taxation</b>	<b>63,721</b>	73,280	<b>63,721</b>	73,280
<b>Other comprehensive income:</b>				
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Net fair value change in				
financial investments at FVOCI	<b>16,344</b>	172	<b>16,344</b>	172
Net credit impairment loss change in				
financial investments at FVOCI	<b>36</b>	94	<b>36</b>	94
Net loss on financial investments measured				
at FVOCI reclassified to profit or loss on				
disposal (debt instruments)	<b>(3,627)</b>	(1,440)	<b>(3,627)</b>	(1,440)
Deferred tax on				
financial investments at FVOCI	<b>(3,669)</b>	397	<b>(3,669)</b>	397
Other comprehensive income / (loss) for the				
financial period, net of tax	<b>9,084</b>	(777)	<b>9,084</b>	(777)
<b>Total comprehensive income for the</b>				
<b>    financial period</b>	<b>72,805</b>	72,503	<b>72,805</b>	72,503
<b>Total comprehensive income for the</b>				
<b>    financial period attributable to:</b>				
Equity holders of the Bank	<b>72,805</b>	72,503	<b>72,805</b>	72,503

The Condensed Financial Statements should be read in conjunction with the Audited Financial Statements of the Bank for the financial year ended 31 December 2024.

# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Statements of Changes In Equity for the Financial Quarter Ended 31 March 2025

Economic Entity	Attributable to Equity Holder of the Bank					
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Other reserves RM'000	Retained profits RM'000	Total equity RM'000
<b>At 1 January 2025</b>	<b>1,310,000</b>	<b>(1,463)</b>	<b>92,468</b>	<b>1,001</b>	<b>1,565,363</b>	<b>2,967,369</b>
Net profit for the financial period	-	-	-	-	63,721	63,721
Other comprehensive income (net of tax)	-	-	-	-	-	-
- Financial investments at FVOCI	-	9,084	-	-	-	9,084
Total comprehensive income for the financial period	-	9,084	-	-	63,721	72,805
Share grant scheme granted	-	-	-	285	-	285
<b>At 31 March 2025</b>	<b>1,310,000</b>	<b>7,621</b>	<b>92,468</b>	<b>1,286</b>	<b>1,629,084</b>	<b>3,040,459</b>

Economic Entity	Attributable to Equity Holder of the Bank					
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Other reserves RM'000	Retained profits RM'000	Total equity RM'000
<b>At 1 January 2024</b>	<b>1,210,000</b>	<b>11,452</b>	<b>46,469</b>	<b>214</b>	<b>1,375,320</b>	<b>2,643,455</b>
Net profit for the financial period	-	-	-	-	73,280	73,280
Other comprehensive income (net of tax)	-	-	-	-	-	-
- Financial investments at FVOCI	-	(777)	-	-	-	(777)
Total comprehensive income for the financial period	-	(777)	-	-	73,280	72,503
Issued during the financial period	100,000	-	-	-	-	100,000
Share grant payment granted	-	-	-	134	-	134
<b>At 31 March 2024</b>	<b>1,310,000</b>	<b>10,675</b>	<b>46,469</b>	<b>348</b>	<b>1,448,600</b>	<b>2,816,092</b>

The Condensed Financial Statements should be read in conjunction with the Audited Financial Statements of the Bank for the financial year ended 31 December 2024.

# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Statements of Changes In Equity for the Financial Quarter Ended 31 March 2025

	Non-Distributable				Distributable	Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Other reserves RM'000	Retained profits RM'000	
<b>The Bank</b>						
<b>At 1 January 2025</b>	<b>1,310,000</b>	<b>(1,463)</b>	<b>92,468</b>	<b>1,001</b>	<b>1,565,363</b>	<b>2,967,369</b>
Net profit for the financial period	-	-	-	-	63,721	63,721
Other comprehensive income (net of tax)						
- Financial investments at FVOCI	-	9,084	-	-	-	9,084
Total comprehensive income for the financial period	-	9,084	-	-	63,721	72,805
Share grant scheme granted	-	-	-	285	-	285
<b>At 31 March 2025</b>	<b>1,310,000</b>	<b>7,621</b>	<b>92,468</b>	<b>1,286</b>	<b>1,629,084</b>	<b>3,040,459</b>

	Non-Distributable				Distributable	Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Other reserves RM'000	Retained profits RM'000	
<b>The Bank</b>						
<b>At 1 January 2024</b>	<b>1,210,000</b>	<b>11,452</b>	<b>46,469</b>	<b>214</b>	<b>1,375,320</b>	<b>2,643,455</b>
Net profit for the financial period	-	-	-	-	73,280	73,280
Other comprehensive income (net of tax)						
- Financial investments at FVOCI	-	(777)	-	-	-	(777)
Total comprehensive income for the financial period	-	(777)	-	-	73,280	72,503
Issued during the financial period	100,000	-	-	-	-	100,000
Share grant payment granted	-	-	-	134	-	134
<b>At 31 March 2024</b>	<b>1,310,000</b>	<b>10,675</b>	<b>46,469</b>	<b>348</b>	<b>1,448,600</b>	<b>2,816,092</b>

The Condensed Financial Statements should be read in conjunction with the Audited Financial Statements of the Bank for the financial year ended 31 December 2024.

# Affin Islamic Bank Berhad

Registration no. 200501027372 (709506-V)

## Condensed Interim Financial Statements

### Unaudited Statements of Cash Flow for the Financial Quarter Ended 31 March 2025

	Economic Entity		The Bank	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Profit before taxation</b>	<b>87,071</b>	98,622	<b>87,071</b>	98,622
Adjustments for items not involving the movement of cash and cash equivalents	(34,415)	(43,904)	(34,415)	(43,904)
Operating profit before changes in working capital	52,656	54,718	52,656	54,718
Net changes in operating assets	(722,232)	(2,997,364)	(722,232)	(2,997,364)
Net changes in operating liabilities	(761,306)	2,440,993	(761,306)	2,440,993
Tax and Zakat paid	(13,350)	(21,306)	(13,350)	(21,306)
<b>Net cash generated used in operating activities</b>	<b>(1,444,232)</b>	(522,959)	<b>(1,444,232)</b>	(522,959)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Finance income and profit received from:				
- financial investments at FVOCI	9,384	10,009	9,384	10,009
- financial investments at AC	39,456	169,206	39,456	169,206
Purchase of:				
- financial investments at FVOCI	(1,087,675)	(797,448)	(1,087,675)	(797,448)
Redemption/Disposal of:				
- financial investments at FVOCI	787,409	245,996	787,409	245,996
- financial investments at AC	40,020	-	40,020	-
Purchase of:				
- property and equipment	-	(310)	-	(310)
<b>Net cash used in investing activities</b>	<b>(211,406)</b>	(372,547)	<b>(211,406)</b>	(372,547)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Issuance in Subordinated and Senior Sukuk	63,765	-	63,765	-
Issuance of new shares	-	100,000	-	100,000
Redemption in Subordinated and Senior Sukuk	(4,908)	-	(4,908)	-
Addition/(Redemption) of recourse obligation on financing sold to Cagamas Berhad	199,998	-	199,998	-
Profit payment from recourse obligation on financing sold to Cagamas Berhad	(30,857)	(12,222)	(30,857)	(12,222)
Profit payment from Subordinated and Senior Sukuk	(92)	-	(92)	-
Lease payments	(28)	(317)	(28)	(317)
<b>Net cash generated from financing activities</b>	<b>227,878</b>	87,461	<b>227,878</b>	87,461
Net decrease in cash and cash equivalents	(1,427,760)	(808,046)	(1,427,760)	(808,046)
Effects of foreign exchange	5,685	20,718	5,685	20,718
Cash and cash equivalents at beginning of the financial year	2,442,382	3,161,757	2,442,382	3,161,757
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>1,020,307</b>	2,374,429	<b>1,020,307</b>	2,374,429
Cash and cash equivalents comprise:				
Cash and short-term funds	1,020,307	1,971,992	1,020,307	1,971,992
Deposits and placements with banks and other financial institutions	-	402,438	-	402,438
	1,020,307	2,374,430	1,020,307	2,374,430
Less: Cash and short-term funds and deposits and placements with banks and other financial institutions with original maturity of more than three months	-	-	-	-
	1,020,307	2,374,430	1,020,307	2,374,430

The Condensed Financial Statements should be read in conjunction with the Audited Financial Statements of the Bank for the financial year ended 31 December 2024.



## **1 BASIS OF PREPARATION**

The unaudited condensed interim financial statements for the financial period under review have been prepared under the historical cost convention except for the following assets and liabilities which are stated at fair values :

- (i) financial assets at FVTPL;
- (ii) financial investments at FVOCI; and
- (iii) derivative financial instruments.

The unaudited condensed interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ('MASB') and Policy Document on Financial Reporting issued by Bank Negara Malaysia ('BNM').

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2024. The explanatory notes to the interim financial statements provide an explanation of events and transactions that are significant to an understanding in the financial position and performance of the Bank since the financial year ended 31 December 2024.

## **2 ACCOUNTING POLICIES**

The material accounting policies and methods of computation applied in the condensed interim financial statements are consistent with those applied in the annual financial statements for the financial year ended 31 December 2024, except for the adoption of the following amendments to MFRS that are applicable to the Bank effective for the financial year beginning on 1 January 2025:

### Amendments to MFRS 121 'Lack of Exchangeability'

An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose.

A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

When a currency is not exchangeable into another currency, the spot exchange rate needs to be estimated, i.e. to determine the rate at which an orderly exchange transaction would take place at that date between market participants under prevailing economic conditions.

The amendments do not specify how an entity estimates the spot exchange rate, but permit an entity to use observable exchange rate without adjustment or another estimation technique, provided it could meet the objective of estimating the spot exchange rate set out in the amendments.

When the amendments are first applied, an entity is not permitted to restate comparative information. Instead, the entity should translate the amount affected by foreign currency that lacks exchangeability using the estimated spot exchange rates at the date of initial application. Entity is also required to make additional disclosures when exchangeability is lacking.

## **3 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2024 was not subjected to any qualification.

## **4 SEASONAL OR CYCLICAL FACTORS**

The operations of the Bank are generally not affected by any seasonal or cyclical factors but in tandem with the country's economic situation.

## 5 ITEMS OF UNUSUAL NATURE, SIZE AND INCIDENCE AFFECTING NET ASSETS, EQUITY, NET INCOME OR CASH

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Bank during the financial quarter under review.

## 6 CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior financial period that have a material effect during the financial quarter under review.

## 7 SUKUK AND EQUITY SECURITIES

There were no shares issuance or cancellations, share buy-backs, resale of shares bought back and repayment of sukuk and equity securities by the Bank during the financial period other than the following:

Issuance/ Redemption	Issuance Date	First Call Date	Maturity Date	Nominal Value	Description	Tenure
Issuance	27 March 2025	Not applicable	25 September 2025	RM65.0 million	Islamic Commercial Paper	182 days
Redemption	27 September 2024	Not applicable	27 March 2025	RM5.0 million	Islamic Commercial Paper	181 days

## 8 DIVIDENDS PAID

No dividend has been paid during the financial period under review.

## 9 SUBSEQUENT MATERIAL EVENTS

There is no material subsequent event after the financial period under review that have material financial impact.

## 10 CHANGES IN THE COMPOSITION OF THE BANK

There is no change in the composition of the Bank during the financial period under review.

## 11 PURCHASE AND SALE OF QUOTED SECURITIES

There is no purchase or disposal of quoted securities during the financial period under review other than in the ordinary course of business.

## 12 STATUS OF CORPORATE PROPOSAL

There is no corporate proposal reported during the financial period under review.

**13 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS ('FVTPL')**

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At fair value</b>		
<u>Money market instruments</u>		
Malaysian Government investment issues	<b>713,149</b>	392,859
<u>Unquoted securities</u>		
Corporate Sukuk in Malaysia	<b>4,993</b>	45,300
Corporate Sukuk outside Malaysia	<b>53,486</b>	13,423
	<b>771,628</b>	451,582

**14 DERIVATIVE FINANCIAL INSTRUMENTS**

	<b>Economic Entity and The Bank</b>					
	<b>31/03/2025</b>			<b>31/12/2024</b>		
	<b>Contract/ notional amount RM'000</b>	<b>Assets RM'000</b>	<b>Liabilities RM'000</b>	<b>Contract/ notional amount RM'000</b>	<b>Assets RM'000</b>	<b>Liabilities RM'000</b>
<b>At fair value</b>						
<u>Trading Derivatives</u>						
Foreign exchange derivatives:						
- Currency forwards	<b>1,390,705</b>	<b>5,366</b>	<b>6,136</b>	787,659	5,280	5,328
- Currency options	<b>13,500</b>	<b>56</b>	<b>56</b>	17,943	42	42
Profit rate derivatives:						
- Profit rate swap	<b>1,425,887</b>	<b>8,770</b>	<b>7,123</b>	1,325,887	11,213	6,654
<u>Hedging Derivatives</u>						
Profit rate derivatives:						
- Profit rate swap	<b>867,286</b>	<b>10,901</b>	<b>14,768</b>	867,286	8,852	9,333
	<b>3,697,378</b>	<b>25,093</b>	<b>28,083</b>	2,998,775	25,387	21,357

**15 FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ('FVOCI')**

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At fair value</b>		
<u>Money market instruments</u>		
Malaysian Government investment issues	<b>1,727,989</b>	1,204,132
Cagamas Sukuk	<b>383,450</b>	181,585
	<b>2,111,439</b>	1,385,717
 <u>Unquoted securities</u>		
Commercial paper	<b>29,841</b>	29,838
Corporate Sukuk in Malaysia	<b>1,426,101</b>	1,743,469
Corporate Sukuk outside Malaysia	<b>686,348</b>	781,198
	<b>4,253,729</b>	3,940,222

Movements in expected credit losses ('ECL') for financial investments at FVOCI are as follows:

	<b>12-Month ECL Stage 1</b>	<b>Lifetime ECL not credit impaired Stage 2</b>	<b>Lifetime ECL credit impaired Stage 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Economic Entity and The Bank</b>				
<b>31/03/2025</b>				
At beginning of the financial year	<b>429</b>	-	-	<b>429</b>
New financial assets originated or purchased	<b>73</b>	-	-	<b>73</b>
Financial assets derecognised (other than write-off)	<b>(96)</b>	-	-	<b>(96)</b>
Changes due to change in credit risk	<b>63</b>	-	-	<b>63</b>
Other adjustments				
- Foreign exchange and other movements	<b>(4)</b>	-	-	<b>(4)</b>
<b>At end of the financial period</b>	<b>465</b>	-	-	<b>465</b>
 <b>Economic Entity and The Bank</b>				
<b>31/12/2024</b>				
At beginning of the financial year	42	-	-	42
New financial assets originated or purchased	438	-	-	438
Financial assets derecognised (other than write-off)	(149)	-	-	(149)
Changes due to change in credit risk	107	-	-	107
Other adjustments				
- Foreign exchange and other movements	(9)	-	-	(9)
<b>At end of the financial year</b>	<b>429</b>	-	-	<b>429</b>

**16 FINANCIAL INVESTMENTS AT AMORTISED COST ('AC')**

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At amortised cost</b>		
<u>Money market instruments</u>		
Malaysian Government investment issues	<b>2,366,491</b>	2,370,750
Cagamas Sukuk	<b>10,184</b>	10,074
<u>Unquoted securities</u>		
Corporate Sukuk in Malaysia	<b>2,178,383</b>	2,218,096
	<b>4,555,058</b>	4,598,920
Fair value changes arising from fair value hedges	<b>(156)</b>	<b>(313)</b>
Less: Expected Credit Losses ('ECL')	<b>(3,711)</b>	(3,646)
	<b>4,551,191</b>	4,594,961

Movements in expected credit losses ('ECL') for financial investments at AC are as follows:

	<b>12-Month ECL Stage 1 RM'000</b>	<b>Lifetime ECL not credit impaired Stage 2 RM'000</b>	<b>Lifetime ECL credit impaired Stage 3 RM'000</b>	<b>Total RM'000</b>
<b>Economic Entity and Bank 31/03/2025</b>				
At beginning of the financial year	<b>3,645</b>	<b>1</b>	-	<b>3,646</b>
Changes due to change in credit risk	<b>65</b>	-	-	<b>65</b>
<b>At end of the financial period</b>	<b>3,710</b>	<b>1</b>	-	<b>3,711</b>

<b>Economic Entity and Bank 31/12/2024</b>				
At beginning of the financial year	6,252	5	-	6,257
Financial assets derecognised (other than write-off)	(416)	-	-	(416)
New financial assets originated or purchased	468	-	-	468
Change due to change in credit risk	(2,659)	(4)	-	(2,663)
At end of the financial year	3,645	1	-	3,646

## 17 FINANCING AND OTHER FINANCING

### (i) By type

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash Line-i	<b>1,030,362</b>	856,320
Term financing		
- House financing	<b>10,324,493</b>	10,342,543
- Hire purchase receivables	<b>8,334,005</b>	7,882,486
- Syndicated financing	<b>1,780,931</b>	1,151,080
- Other term financing	<b>11,031,836</b>	10,405,745
Bills receivables	<b>115,942</b>	136,133
Trust receipts	<b>7,448</b>	22,354
Claims on customers under acceptances credits	<b>1,233,417</b>	1,239,055
Staff financing (of which RM Nil to Directors)	<b>143,367</b>	140,107
Credit/charge cards	<b>98,914</b>	94,064
Revolving credit	<b>699,005</b>	1,135,577
<b>Gross financing and other financing</b>	<b>34,799,720</b>	33,405,464
Less: ECL	<b>(397,880)</b>	(395,578)
<b>Total net financing and other financing</b>	<b>34,401,840</b>	33,009,886

Included in other term financing before expected credit losses as at reporting date is RM57.7 million (31 December 2024: RM57.7 million) of term financing disbursed by the Bank to a joint venture company with Affin-i Nadayu Sdn Bhd.

### (ii) By maturity structure

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Maturing within one year	<b>4,422,251</b>	4,210,156
One year to three years	<b>1,107,831</b>	1,086,796
Three years to five years	<b>2,321,670</b>	2,238,380
Over five years	<b>26,947,968</b>	25,870,132
	<b>34,799,720</b>	33,405,464

**17 FINANCING AND OTHER FINANCING (continued)**

**(iii) By contract**

Economic Entity and The Bank	Ijarah		Al-Ijarah		Musyarakah		Istisna'	Others	Total
	Al-Bai Bithaman Ajil	Muntahiyah Bitamlik	Al-Bai Thumma	Murabahah	Tawarruq	Mutanaqisah			
31/03/2025	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash Line-i	-	-	-	-	1,018,684	-	-	11,678	1,030,362
Term financing									
- House financing	419,466	-	-	-	469,144	9,435,883	-	-	10,324,493
- Hire purchase receivables	-	-	8,334,005	-	-	-	-	-	8,334,005
- Syndicated financing	-	174,073	-	-	1,606,858	-	-	-	1,780,931
- Other term financing	37,165	392,738	-	39,554	8,964,245	1,122,721	475,413	-	11,031,836
Bills receivables	-	11,891	-	77,052	-	-	-	26,999	115,942
Trust receipts	-	-	-	7,448	-	-	-	-	7,448
Claims on customers under acceptances credits	-	-	-	1,233,417	-	-	-	-	1,233,417
Staff financing	1,610	-	-	33,348	52,853	55,556	-	-	143,367
Credit/charge cards	-	-	-	-	98,914	-	-	-	98,914
Revolving credit	-	-	-	-	699,005	-	-	-	699,005
<b>Gross financing and other financing</b>	<b>458,241</b>	<b>578,702</b>	<b>8,334,005</b>	<b>1,390,819</b>	<b>12,909,703</b>	<b>10,614,160</b>	<b>475,413</b>	<b>38,677</b>	<b>34,799,720</b>

Economic Entity and The Bank	Ijarah		Al-Ijarah		Musyarakah		Istisna'	Others	Total
	Al-Bai Bithaman Ajil	Muntahiyah Bitamlik	Al-Bai Thumma	Murabahah	Tawarruq	Mutanaqisah			
31/12/2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash Line-i	-	-	-	-	847,887	-	-	8,433	856,320
Term financing									
- House financing	427,989	-	-	-	438,889	9,475,665	-	-	10,342,543
- Hire purchase receivables	-	-	7,882,486	-	-	-	-	-	7,882,486
- Syndicated financing	-	184,761	-	-	966,319	-	-	-	1,151,080
- Other term financing	39,641	396,796	-	41,344	8,343,880	1,119,194	464,890	-	10,405,745
Bills receivables	-	7,672	-	67,574	-	-	-	60,887	136,133
Trust receipts	-	-	-	22,354	-	-	-	-	22,354
Claims on customers under acceptances credits	-	-	-	1,239,055	-	-	-	-	1,239,055
Staff financing	1,682	-	-	33,867	48,923	55,635	-	-	140,107
Credit/charge cards	-	-	-	-	94,064	-	-	-	94,064
Revolving credit	-	-	-	-	1,135,577	-	-	-	1,135,577
<b>Gross financing and other financing</b>	<b>469,312</b>	<b>589,229</b>	<b>7,882,486</b>	<b>1,404,194</b>	<b>11,875,539</b>	<b>10,650,494</b>	<b>464,890</b>	<b>69,320</b>	<b>33,405,464</b>

**17 FINANCING AND OTHER FINANCING (continued)**

		<b>Economic Entity and The Bank</b>	
		<b>31/03/2025</b>	<b>31/12/2024</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>(iv) <u>By type of customer</u></b>			
Domestic non-banking institutions			
- Others		<b>151,445</b>	69,833
Domestic business enterprises			
- Small medium enterprises		<b>3,074,591</b>	3,049,935
- Others		<b>5,770,335</b>	5,455,128
Government and statutory bodies		<b>777,310</b>	793,374
Individuals		<b>24,940,546</b>	23,945,902
Other domestic entities		<b>6,107</b>	6,411
Foreign entities		<b>79,386</b>	84,881
		<b>34,799,720</b>	<b>33,405,464</b>
<b>(v) <u>By profit rate sensitivity</u></b>			
Fixed rate			
- House financing		<b>66,127</b>	62,426
- Hire purchase receivables		<b>7,584,176</b>	7,229,190
- Other fixed rate financing		<b>879,580</b>	888,718
Variable rate			
- Base funding rate and base rate plus		<b>13,541,259</b>	13,573,561
- Cost plus		<b>3,644,576</b>	3,394,736
- Other variable rate		<b>9,084,002</b>	8,256,833
		<b>34,799,720</b>	<b>33,405,464</b>
<b>(vi) <u>By economic sector</u></b>			
Primary agriculture		<b>846,237</b>	740,541
Mining and quarrying		<b>54,562</b>	57,711
Manufacturing		<b>1,454,700</b>	1,453,467
Electricity, gas and water supply		<b>535,778</b>	413,422
Construction		<b>1,061,162</b>	1,032,926
Real estate		<b>1,084,253</b>	1,083,425
Wholesale & retail trade and restaurants & hotels		<b>1,608,306</b>	1,615,149
Transport, storage and communication		<b>1,121,944</b>	1,100,753
Finance, takaful and business services		<b>668,060</b>	522,286
Education, health & others		<b>1,361,854</b>	1,379,631
Household		<b>25,002,067</b>	24,005,671
Others		<b>797</b>	482
		<b>34,799,720</b>	<b>33,405,464</b>
<b>(vii) <u>By economic purpose</u></b>			
Purchase of securities		<b>2,062,591</b>	1,803,171
Purchase of transport vehicles		<b>8,629,139</b>	8,175,018
Purchase of landed properties of which:			
- Residential		<b>10,471,984</b>	10,494,116
- Non-residential		<b>2,083,588</b>	2,062,814
Fixed assets other than land and building		<b>253,837</b>	257,065
Personal use		<b>4,466,238</b>	4,131,880
Credit/charge cards		<b>98,914</b>	94,064
Consumer durable		<b>261</b>	306
Construction		<b>841,679</b>	831,675
Merger & acquisition		<b>86,521</b>	-
Working capital		<b>5,147,050</b>	4,805,327
Others		<b>657,918</b>	750,028
		<b>34,799,720</b>	<b>33,405,464</b>



**17 FINANCING AND OTHER FINANCING (continued)**

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>(viii) <u>By geographical distribution</u></b>		
Perlis	141,117	136,351
Kedah	1,788,604	1,676,660
Pulau Pinang	1,881,474	1,880,878
Perak	1,363,456	1,284,809
Selangor	11,315,492	10,713,670
Wilayah Persekutuan	6,102,266	6,048,256
Negeri Sembilan	1,733,597	1,680,510
Melaka	675,857	633,483
Johor	4,036,200	3,897,058
Pahang	1,318,412	1,274,129
Terengganu	1,090,627	1,030,302
Kelantan	896,092	842,698
Sarawak	1,200,873	1,095,593
Sabah	1,057,411	1,013,139
Labuan	196,389	196,098
Outside Malaysia	1,853	1,830
	<b>34,799,720</b>	<b>33,405,464</b>

**(ix) Movements of impaired financing**

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
At beginning of the financial period/year	305,850	220,978
Classified as impaired	114,830	474,586
Reclassified as non-impaired	(64,089)	(239,033)
Amount recovered	(5,557)	(81,586)
Amount written-off	(14,916)	(69,095)
<b>At end of the financial period/year</b>	<b>336,118</b>	<b>305,850</b>
Ratio of gross impaired financing and other financing to gross financing and other financing*	<b>1.03%</b>	<b>0.98%</b>

\* For the Bank, Restricted Investment Account ('RIA') excluded in the ratio calculation amounting to RM3,364.0 million (31 December 2024: RM3,259.6 million) with impaired financing amounting to RM11.6 million (31 December 2024: RM11.4 million).

The outstanding contractual amounts of such assets written-off during the quarter ended 31 March 2025 for the Bank was RM14.7 million (2024: RM69.1 million).

**17 FINANCING AND OTHER FINANCING (continued)**

		<b>Economic Entity and The Bank</b>	
		<b>31/03/2025</b>	<b>31/12/2024</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>(x)</b>	<b><u>Impaired financing by economic sectors</u></b>		
	Primary agriculture	193	176
	Manufacturing	7,050	6,425
	Electricity, gas and water supply	-	42
	Construction	28,792	28,255
	Real estate	15,698	15,414
	Wholesale & retail trade and restaurants & hotels	48,305	46,547
	Transport, storage and communication	7,602	7,185
	Finance, takaful and business services	14,205	13,896
	Education, health and others	2,063	2,297
	Household	212,210	185,613
		<b>336,118</b>	<b>305,850</b>
<b>(xi)</b>	<b><u>Impaired financing by economic purpose</u></b>		
	Purchase of securities	304	173
	Purchase of transport vehicles	46,807	38,328
	Purchase of landed properties of which:		
	- Residential	147,217	131,939
	- Non-residential	38,334	37,676
	Personal use	19,264	16,906
	Credit card	479	228
	Working capital	82,739	79,842
	Others	974	758
		<b>336,118</b>	<b>305,850</b>
<b>(xii)</b>	<b><u>Impaired financing by geographical distribution</u></b>		
	Perlis	4,107	3,894
	Kedah	26,930	23,692
	Pulau Pinang	15,441	14,981
	Perak	11,401	10,569
	Selangor	132,133	124,461
	Wilayah Persekutuan	63,556	53,622
	Negeri Sembilan	17,599	14,074
	Melaka	13,350	13,279
	Johor	23,402	24,274
	Pahang	7,729	6,836
	Terengganu	4,252	3,450
	Kelantan	11,373	8,720
	Sarawak	949	525
	Sabah	3,896	3,473
		<b>336,118</b>	<b>305,850</b>

## 17 FINANCING AND OTHER FINANCING (continued)

### (xiii) Movements in expected credit losses for financing and other financing

<b>Economic Entity and The Bank</b>	<b>12-Month</b>	<b>Lifetime ECL</b>	<b>Lifetime ECL</b>	
<b>31/03/2025</b>	<b>Stage 1</b>	<b>not credit</b>	<b>credit</b>	<b>Total</b>
	<b>RM'000</b>	<b>impaired</b>	<b>impaired</b>	<b>RM'000</b>
		<b>Stage 2</b>	<b>Stage 3</b>	
		<b>RM'000</b>	<b>RM'000</b>	
At beginning of the financial year	64,380	216,903	114,295	395,578
Total transfer between stages due to change in credit risk:	(290,644)	299,943	(9,299)	-
- Transfer to 12-month ECL (Stage 1)	17,060	(15,385)	(1,675)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(307,682)	320,853	(13,171)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(22)	(5,525)	5,547	-
Financing derecognised (other than write-off)	(4,231)	(309,230)	(353)	(313,814)
New financing originated or purchased	314,537	-	-	314,537
Changes due to change in credit risk	(18,105)	3,479	25,697	11,071
Write-off	-	-	(12,069)	(12,069)
Other adjustments	(2)	-	2,579	2,577
<b>At end of the financial period</b>	<b>65,935</b>	<b>211,095</b>	<b>118,271</b>	<b>397,880</b>

<b>Economic Entity and The Bank</b>	<b>ECL</b>	<b>Lifetime ECL</b>	<b>Lifetime ECL</b>	
<b>31/12/2024</b>	<b>Stage 1</b>	<b>not credit</b>	<b>credit</b>	<b>Total</b>
	<b>RM'000</b>	<b>impaired</b>	<b>impaired</b>	<b>RM'000</b>
		<b>Stage 2</b>	<b>Stage 3</b>	
		<b>RM'000</b>	<b>RM'000</b>	
At beginning of the financial year	52,663	294,440	82,275	429,378
Total transfer between stages due to change in credit risk:	(108,497)	137,310	(28,813)	-
- Transfer to 12-month ECL (Stage 1)	35,659	(27,627)	(8,032)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(142,421)	192,763	(50,342)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(1,735)	(27,826)	29,561	-
Financing derecognised (other than write-off)	(16,489)	(188,402)	(5,221)	(210,112)
New financing originated or purchased	170,247	-	-	170,247
Changes due to change in credit risk	(33,573)	(26,447)	112,396	52,376
Write-off	-	-	(55,319)	(55,319)
Other adjustments	29	2	8,977	9,008
<b>At end of the financial year</b>	<b>64,380</b>	<b>216,903</b>	<b>114,295</b>	<b>395,578</b>

## 18 OTHER ASSETS

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Other debtors	66,967	65,106
Deposits and prepayments	84,336	76,208
Cheque clearing accounts	21,440	37,145
Foreclosed properties (i)	2,823	2,823
Less: Expected credit losses (ii)	(6,916)	(6,916)
	<b>168,650</b>	<b>174,366</b>
<b>(i) Foreclosed properties</b>		
At beginning of the financial period/year	2,823	13,415
Disposal	-	(10,592)
At end of the financial period/year	<b>2,823</b>	<b>2,823</b>
<b>(ii) Movement in expected credit losses</b>		
At beginning of the financial period/year	6,916	-
Allowance made	-	16,800
Amount written-back	-	(9,884)
At end of the financial period/year	<b>6,916</b>	<b>6,916</b>

## 19 AMOUNT DUE FROM JOINT VENTURES

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Advances to joint ventures	58,277	47,254
Less: Expected credit losses	(52,499)	(42,615)
	<b>5,778</b>	<b>4,639</b>
<b>Movements in expected credit losses</b>		
At beginning of the financial period/year	52,499	52,467
Charge during the financial period/year	-	32
<b>At end of the financial period/year</b>	<b>52,499</b>	<b>52,499</b>

The advances to joint ventures are unsecured, bear no profit rate and payable on demand.

## 20 DEPOSITS FROM CUSTOMERS

		<b>Economic Entity and The Bank</b>	
		<b>31/03/2025</b>	<b>31/12/2024</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>(i)</b>	<b><u>By type of deposit</u></b>		
	<b>Qard</b>		
	Demand deposits	<b>6,870,903</b>	6,879,112
	Savings deposits	<b>823,309</b>	786,248
		<b>7,694,212</b>	<b>7,665,360</b>
	<b>Mudarabah</b>		
	General investment deposits	<b>27,866</b>	27,660
	<b>Tawarruq</b>		
	Murabahah term deposits	<b>18,939,602</b>	17,947,587
	Commodity Murabahah	<b>540,027</b>	576,349
	Savings deposits	<b>975,915</b>	1,373,544
	Demand deposit	<b>1,113,703</b>	1,172,362
		<b>21,569,247</b>	<b>21,069,842</b>
		<b>29,291,325</b>	<b>28,762,862</b>
<b>(ii)</b>	<b><u>By maturity structure of Murabahah term deposits and general investment deposits</u></b>		
	Due within six months	<b>13,806,605</b>	12,279,457
	Six months to one year	<b>4,854,006</b>	5,680,841
	One year to three years	<b>306,598</b>	14,635
	Three years to five years	<b>259</b>	314
		<b>18,967,468</b>	<b>17,975,247</b>
<b>(iii)</b>	<b><u>By type of customer</u></b>		
	Government and statutory bodies	<b>10,299,691</b>	9,160,954
	Business enterprises	<b>8,288,725</b>	8,612,294
	Individuals	<b>9,404,529</b>	9,563,299
	Domestic banking institutions	<b>287,458</b>	500
	Domestic non-banking financial institutions	<b>393,037</b>	895,545
	Foreign entities	<b>175,268</b>	180,485
	Others entities	<b>442,617</b>	349,785
		<b>29,291,325</b>	<b>28,762,862</b>

## 21 INVESTMENT ACCOUNTS OF CUSTOMERS

		<b>Economic Entity and The Bank</b>	
		<b>31/03/2025</b>	<b>31/12/2024</b>
		<b>RM'000</b>	<b>RM'000</b>
(i)	<b><u>By type of deposit</u></b>		
	Mudarabah	<b>75,738</b>	757,600
(ii)	<b><u>By maturity structure</u></b>		
	Due within six months	<b>41,469</b>	755,891
	Six months to one year	<b>34,269</b>	1,709
		<b>75,738</b>	<b>757,600</b>
(iii)	<b><u>By type of customer</u></b>		
	Individuals	<b>61,001</b>	-
	Corporate	<b>10</b>	754,503
	Other entities	<b>14,727</b>	3,097
		<b>75,738</b>	<b>757,600</b>
(iv)	<b><u>By contract</u></b>		
	Business Term Financing	<b>75,738</b>	757,600
(v)	<b><u>Movements in investment accounts</u></b>		
	At beginning of the financial period/year	<b>757,600</b>	359
	New placement	<b>62,393</b>	757,600
	Redemption	<b>(751,865)</b>	(357)
	Finance expense	<b>14,740</b>	3
	Profit distributed	<b>(7,130)</b>	(5)
	At end of the financial period/year	<b>75,738</b>	<b>757,600</b>
<b>Of which Term Investment Account-I ('TIA') investment asset:</b>		<b>75,738</b>	<b>757,600</b>

### Profit Sharing Ratio ('PSR') and Rate of Return ('ROR')

		<b>Economic Entity and The Bank</b>	
		<b>31/03/2025</b>	<b>31/12/2024</b>
		<b>Average profit sharing ratio (('PSR')) %</b>	<b>Average rate of return (('ROR')) %</b>
			<b>Average profit sharing ratio (('PSR')) %</b>
			<b>Average rate of return (('ROR')) %</b>
<u>Due within:</u>			
One year to three years		<b>85</b>	<b>5.56</b>
		<b>85</b>	<b>5.56</b>

## 22 DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

		<b>Economic Entity and The Bank</b>	
		<b>31/03/2025</b>	<b>31/12/2024</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Tawarruq</b>			
	Licensed banks	<b>377,580</b>	362,533
	Licensed investment banks	-	132,010
	Other financial institutions	<b>3,052,006</b>	3,670,231
		<b>3,429,586</b>	<b>4,164,774</b>
<b>Maturity structure of deposits</b>			
	Due within six months	<b>3,429,586</b>	3,611,694
	Six months to one year	-	553,080
		<b>3,429,586</b>	<b>4,164,774</b>

## 23 INVESTMENT ACCOUNTS DUE TO DESIGNATED FINANCIAL INSTITUTIONS

	Economic Entity and The Bank	
	31/03/2025 RM'000	31/12/2024 RM'000
<b>Mudarabah</b>		
Licensed banks	<b>3,357,785</b>	3,262,300
	Economic Entity and The Bank	
	31/03/2025 RM'000	31/12/2024 RM'000
<b>Movements in investment accounts</b>		
At beginning of the financial year	<b>3,262,300</b>	3,579,578
New placement	<b>257,606</b>	346,460
Redemption	<b>(156,780)</b>	(666,611)
Finance expense on Restricted Investment Account ('RIA')	<b>40,157</b>	206,623
Profit distributed	<b>(39,508)</b>	(167,897)
Exchange differences	<b>(5,990)</b>	(35,853)
<b>At end of the financial period/year</b>	<b>3,357,785</b>	3,262,300

### Profit Sharing Ratio ('PSR') and Rate of Return ('ROR')

	Economic Entity and The Bank			
	31/03/2025	31/12/2024		
	Average PSR %	Average ROR %	Average PSR %	Average ROR %
<u>Due within:</u>				
One month	<b>84</b>	<b>4.87</b>	74	4.89
One to three months	<b>87</b>	<b>4.44</b>	90	5.31
Three to six months	<b>85</b>	<b>5.08</b>	63	4.83
Six months to one year	<b>92</b>	<b>5.73</b>	88	4.82
One year to three years	<b>93</b>	<b>5.73</b>	84	5.65
Three years to five years	<b>86</b>	<b>5.32</b>	92	5.66
Five years and above	<b>84</b>	<b>4.90</b>	85	4.93

The above table provides analysis of PSR & ROR as at reporting date into relevant maturity tenures based on remaining contractual maturities.

Inclusive of RIA is an amount placed by the holding company amounting to RM3,357.8 million (31 December 2024: RM3,262.3 million). These investments are used to fund certain specific financing. The RIA is a contract based on the Mudarabah principle between two parties to finance a financing where the investor (i.e. 'Affin Bank Berhad') solely provides capital and the business venture is managed solely by the Mudarib (Manager) (i.e. 'the Bank'). The profit of the business venture is shared between both parties based on pre-agreed ratio. Losses shall be borne by the investor.

## 24 OTHER LIABILITIES

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Bank Negara Malaysia and Credit Guarantee Corporation Funding programmes	27,321	21,376
Margin and collateral deposits	26,749	26,376
Other creditors and accruals	50,511	49,596
Sundry creditors	173,541	56,958
Provision for zakat	2,903	3,965
Defined contribution plan (i)	2,521	2,044
Accrued employee benefits	281	4,632
Charity funds (ii)	45	42
Unearned income	5,389	86,550
Expected credit losses: Financing commitments and financial kafalah (iii)	6,639	5,085
	<b>295,900</b>	<b>256,624</b>

### (i) Defined contribution plan

The Bank contributes to the Employee Provident Fund ('EPF'), the national defined contribution plan. Once the contributions have been paid, the Bank has no further payment obligations.

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
(ii) <b>Charity funds</b>		
At beginning of the financial period/year	42	16
<u>Sources of charity funds</u>		
- Non-Islamic/prohibited income	2	60
- AFFIN Barakah Charity Account-i	1	9
<u>Uses of charity funds</u>		
- Contribution to non-profit organisation	-	(10)
- Contribution to program/event	-	(33)
	-	(43)
<b>At end of the financial period/year</b>	<b>45</b>	<b>42</b>

The source of charity funds were from the following categories:

- Sources from Shariah non-compliant events.
- AFFIN Barakah Charity Account-i refers to a savings account with element of "Save and Donate" by transferring the earned profit to charity with the flexibility to change the percentage of contribution agreed by the depositor.
- Any other charity allocation by the Bank or funds collected from customers/depositors.

The charity funds were channelled to a number of charitable or public purposes, for example, centres for disabled children and the less fortunate which includes non-Muslims.

### (iii) Movements in expected credit losses ('ECL')

	<b>12-Month ECL Stage 1 RM'000</b>	<b>Lifetime ECL not credit impaired Stage 2 RM'000</b>	<b>Lifetime ECL credit impaired Stage 3 RM'000</b>	<b>Total RM'000</b>
<b>Economic Entity and the Bank</b>				
<b>31/03/2025</b>				
At beginning of the financial year	2,726	1,269	1,090	5,085
Net remeasurement of loss allowance	124	1,014	35	1,173
New financing commitments/financial kafalah	631	71	-	702
Financing commitment/financial kafalah derecognised	(252)	(41)	(28)	(321)
<b>At end of the financial period</b>	<b>3,229</b>	<b>2,313</b>	<b>1,097</b>	<b>6,639</b>
<b>Economic Entity and the Bank</b>				
<b>31/12/2024</b>				
At beginning of the financial year	4,357	1,787	843	6,987
Net remeasurement of loss allowance	(2,403)	331	825	(1,247)
New financing commitments and financial kafalah	2,097	940	-	3,037
Financing commitment/financial kafalah derecognised	(1,325)	(1,789)	(578)	(3,692)
<b>At end of the financial year</b>	<b>2,726</b>	<b>1,269</b>	<b>1,090</b>	<b>5,085</b>



## 25 LEASE LIABILITIES

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
At beginning of financial period/year	162	271
Finance expense	1	7
Lease payment	(28)	(116)
<b>At end of the financial period/year</b>	<b>135</b>	<b>162</b>

## 26 SUBORDINATED AND SENIOR SUKUK

	<b>Economic Entity and The Bank</b>	
	<b>31/03/2025</b>	<b>31/12/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
(a) Medium Term Notes Tier-2 Sukuk Murabahah ('MTN Tier-2 Sukuk Murabahah')	511,003	505,178
(b) Additional Tier-1 Sukuk Wakalah ('AT1S')	512,183	505,808
(c) Senior Sukuk	1,367,865	1,352,849
(d) Islamic Commercial Paper ('ICP')	63,792	4,956
	<b>2,454,843</b>	<b>2,368,791</b>

(a) On 13 October 2023, the Bank had issued the second tranche of MTN Tier-2 Sukuk Murabahah of RM500.0 million. This Sukuk Murabahah was issued for a tenure of 10 years from the issue date on a 10-year non-callable 5-year basis, at a profit rate of 4.66%. This Sukuk Murabahah was issued for the purpose of general banking business and working capital requirements of the Bank.

(b) On 10 October 2023, the Bank had issued the second tranche of AT1S of RM500.0 million. The AT1S was issued on a perpetual non-callable 5-year basis, at a fixed distribution rate of 5.10%. The AT1S was issued for the purpose of general banking business and working capital requirements of the Bank.

(c) The Bank had on 16 December 2022, issued two Senior Sukuk of RM230.0 million for a tenure of 3 years from the issue date, at a profit rate of 4.55% and RM520.0 million for a tenure of 5 years from the issue date, at a profit rate of 4.75%. The Senior Sukuk was issued for the purpose of general banking business and working capital requirements of the Bank.

On 12 December 2023, the Bank had issued another tranche of Senior Sukuk Murabahah of RM600.0 million out of its Sukuk Programme. The Sukuk is issued for a tenure of 3 years from the issue date, at a profit rate of 4.15%. The Senior Sukuk Murabahah was issued for the purpose of general banking business and working capital requirements of the Bank.

(d) The Bank had on 27 September 2024, issued an ICP of RM5.0 million for a tenure of 181 days from the issue date, at a profit rate of 3.70%. The ICP of RM5.0 million was fully redeemed on 27 March 2025.

On 27 March 2025, the Bank issued another tranche of ICP of RM65.0 million for a tenure of 182 days from the issue date, at a profit rate of 3.81%. The ICP was issued for the purpose of general banking business and working capital requirements of the Bank.

## 27 SHARE CAPITAL

	Economic Entity and the Bank			
	31/03/2025	31/12/2024	31/03/2025	31/12/2024
	Number of ordinary shares		RM'000	
	('000)		RM'000	
<b>Ordinary share issued and fully paid:</b>				
At beginning of the financial year	1,171,515	1,128,807	1,310,000	1,210,000
Issued during the financial year	-	42,708	-	100,000
<b>At end of the financial period/year</b>	<b>1,171,515</b>	<b>1,171,515</b>	<b>1,310,000</b>	<b>1,310,000</b>

During the financial quarter ended 31 March 2025, there were no new ordinary shares were issued.

## 28 RESERVES

	Economic Entity		The Bank	
	31/03/2025	31/12/2024	31/03/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Retained profits	1,629,084	1,565,363	1,629,084	1,565,363
FVOCI revaluation reserves (a)	7,621	(1,463)	7,621	(1,463)
Regulatory reserves (b)	92,468	92,468	92,468	92,468
Other reserves (c)	1,286	1,001	1,286	1,001
	<b>1,730,459</b>	<b>1,657,369</b>	<b>1,730,459</b>	<b>1,657,369</b>

(a) Fair value reserves represent the unrealised gains or losses arising from the change in fair value of investments classified as financial investment at FVOCI. The gain or losses are transferred to the income statement upon disposal or when the securities become impaired.

(b) Pursuant to BNM Financial Reporting policy, the Bank must maintain, in aggregate, loss allowance for non-credit impaired exposures and regulatory reserves of no less than 1% all credit exposures, net of loss allowance for credit-impaired exposures.

(c) Other reserves arose from the Long Term Incentive Plan (LTIP).

## 29 INCOME FROM ISLAMIC BANKING BUSINESS

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended	Individual Quarter Ended	Cumulative Quarter Ended	Cumulative Quarter Ended
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds and others	464,477	402,352	464,477	402,352
Income derived from investment of investment account funds	48,338	49,272	48,338	49,272
Income derived from investment of shareholders' funds	43,443	38,154	43,443	38,154
Income attributable to depositors and others	(315,174)	(275,915)	(315,174)	(275,915)
Income attributable to investment account holders	(40,614)	(43,451)	(40,614)	(43,451)
	<b>200,470</b>	<b>170,412</b>	<b>200,470</b>	<b>170,412</b>

### 30 INCOME DERIVED FROM INVESTMENT OF DEPOSITORS' FUNDS AND OTHERS

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of:				
- General investment deposits (i)	278,269	247,044	278,269	247,044
- Other deposits (ii)	186,208	155,308	186,208	155,308
	<b>464,477</b>	<b>402,352</b>	<b>464,477</b>	<b>402,352</b>

#### (i) INCOME DERIVED FROM INVESTMENT OF GENERAL INVESTMENT DEPOSITS

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
<b>Finance income and profit</b>				
Financing and other financing	208,208	184,944	208,208	184,944
Financial investments at FVOCI	21,597	10,366	21,597	10,366
Financial investments at AC	22,421	22,100	22,421	22,100
Money at call and deposit placements with financial institution	4,899	13,163	4,899	13,163
	<b>257,125</b>	<b>230,573</b>	<b>257,125</b>	<b>230,573</b>
Accretion of discount less amortisation of premium	(3,388)	(3,033)	(3,388)	(3,033)
Total finance income and profit	<b>253,737</b>	<b>227,540</b>	<b>253,737</b>	<b>227,540</b>
<b>Other operating income</b>				
Fee income:				
Commission	4,621	3,281	4,621	3,281
Service charges and fees	1,629	1,440	1,629	1,440
Kafalah fees	1,475	746	1,475	746
	<b>7,725</b>	<b>5,467</b>	<b>7,725</b>	<b>5,467</b>
Fee and comission paid	(16)	(2)	(16)	(2)
Income from financial instruments:				
Gain arising on financial assets at FVTPL				
- net gain on disposal	509	-	509	-
- finance income	3,730	1,117	3,730	1,117
Net gain on revaluation of derivative	(2,594)	2,365	(2,594)	2,365
Gain on sale of financial investments at FVOCI	1,815	726	1,815	726
Gain arising from redemption of financial investments at AC	-	380	-	380
Unrealised gain on fair value changes arising from fair value hedges	1,479	431	1,479	431
	<b>4,939</b>	<b>5,019</b>	<b>4,939</b>	<b>5,019</b>
Other income:				
Foreign exchange profit/(loss)				
- realised	8,752	4,127	8,752	4,127
- unrealised	(361)	1,220	(361)	1,220
Other non-operating income	3,493	3,673	3,493	3,673
	<b>11,884</b>	<b>9,020</b>	<b>11,884</b>	<b>9,020</b>
<b>Total income derived from investment of general investment deposits</b>	<b>278,269</b>	<b>247,044</b>	<b>278,269</b>	<b>247,044</b>

**30 INCOME DERIVED FROM INVESTMENT OF DEPOSITORS' FUNDS AND OTHERS (continued)**

**(ii) INCOME DERIVED FROM INVESTMENT OF OTHER DEPOSITS**

	<b>Economic Entity and The Bank</b>		<b>Economic Entity and The Bank</b>	
	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>31/03/2025</b>	<b>31/03/2024</b>	<b>31/03/2025</b>	<b>31/03/2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Finance income and profit</b>				
Financing and other financing	139,327	116,268	139,327	116,268
Financial investments at FVOCI	14,452	6,516	14,452	6,516
Financial investments at AC	15,004	13,894	15,004	13,894
Money at call and deposit placements with financial institution	3,278	8,275	3,278	8,275
	<b>172,061</b>	<b>144,953</b>	<b>172,061</b>	<b>144,953</b>
Accretion of discount less amortisation of premium	(2,267)	(1,907)	(2,267)	(1,907)
Total finance income and profit	<b>169,794</b>	<b>143,046</b>	<b>169,794</b>	<b>143,046</b>
<b>Other operating income</b>				
Fee income:				
Commission	3,092	2,062	3,092	2,062
Service charges and fees	1,090	905	1,090	905
Kafalah fees	987	469	987	469
	<b>5,169</b>	<b>3,436</b>	<b>5,169</b>	<b>3,436</b>
Fee and comission paid	(11)	(1)	(11)	(1)
Income from financial instruments:				
Gain arising on financial assets at FVTPL				
- net gain on disposal	341	703	341	703
- unrealised gain	970	-	970	-
- finance income	1,526	-	1,526	-
Net (loss)/gain on revaluation of derivative	(1,736)	1,487	(1,736)	1,487
Gain on sale of financial investments at FVOCI	1,214	457	1,214	457
Gain arising from redemption of financial investments at AC	-	239	-	239
Unrealised gain on fair value changes arising from fair value hedges	989	270	989	270
	<b>3,304</b>	<b>3,156</b>	<b>3,304</b>	<b>3,156</b>
Other income:				
Foreign exchange profit/(loss)				
- realised	5,857	2,594	5,857	2,594
- unrealised	(242)	767	(242)	767
Other non-operating income	2,337	2,310	2,337	2,310
	<b>7,952</b>	<b>5,671</b>	<b>7,952</b>	<b>5,671</b>
<b>Total income derived from investment of other deposits</b>	<b>186,208</b>	<b>155,308</b>	<b>186,208</b>	<b>155,308</b>

### 31 INCOME DERIVED FROM INVESTMENT OF INVESTMENT ACCOUNT

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended 31/03/2025 RM'000	31/03/2024 RM'000	Cumulative Quarter Ended 31/03/2025 RM'000	31/03/2024 RM'000
<b>Finance income and profit</b>				
Financing and other financing	36,168	36,886	36,168	36,886
Financial investments at FVOCI	3,752	2,067	3,752	2,067
Financial investments at AC	3,895	4,408	3,895	4,408
Money at call and deposit placements with financial institution	851	2,625	851	2,625
	<b>44,666</b>	45,986	<b>44,666</b>	45,986
Accretion of discount less amortisation of premium	(588)	(605)	(588)	(605)
Total finance income and profit	<b>44,078</b>	45,381	<b>44,078</b>	45,381
<b>Other operating income</b>				
Fee income:				
Commission	803	654	803	654
Service charges and fees	283	287	283	287
Kafalah fees	256	149	256	149
	<b>1,342</b>	1,090	<b>1,342</b>	1,090
Fee and comission paid	(3)	-	(3)	-
Income from financial instruments:				
Gain arising on financial assets at FVTPL				
- net gain on disposal	88	223	88	223
- unrealised gain	252	-	252	-
- finance income	396	-	396	-
Net (loss)/gain on revaluation of derivative	(451)	558	(451)	558
Gain on sale of financial investments at FVOCI	315	145	315	145
Gain arising from redemption of financial investments at AC	-	76	-	76
Unrealised gain on fair value changes arising from fair value hedges	257	-	257	-
	<b>857</b>	1,002	<b>857</b>	1,002
Other income:				
Foreign exchange profit/(loss)				
- realised	1,520	823	1,520	823
- unrealised	(63)	243	(63)	243
Other non-operating income	607	733	607	733
	<b>2,064</b>	1,799	<b>2,064</b>	1,799
<b>Total income derived from investment of investment account</b>	<b>48,338</b>	49,272	<b>48,338</b>	49,272

## 32 INCOME DERIVED FROM INVESTMENT OF SHAREHOLDERS' FUNDS

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended 31/03/2025 RM'000	31/03/2024 RM'000	Cumulative Quarter Ended 31/03/2025 RM'000	31/03/2024 RM'000
<b>Finance income and profit</b>				
Financing and other financing	32,506	28,563	32,506	28,563
Financial investments at FVOCI	3,372	1,601	3,372	1,601
Financial investments at AC	3,500	3,413	3,500	3,413
Money at call and deposit placements with financial institution	765	2,033	765	2,033
	<b>40,143</b>	35,610	<b>40,143</b>	35,610
Accretion of discount less amortisation of premium	(529)	(468)	(529)	(468)
Total finance income and profit	<b>39,614</b>	35,142	<b>39,614</b>	35,142
<b>Other operating income</b>				
Fee income:				
Commission	721	507	721	507
Service charges and fees	254	222	254	222
Kafalah fees	230	115	230	115
	<b>1,205</b>	844	<b>1,205</b>	844
Fee and comission paid	(2)	-	(2)	-
Income from financial instruments:				
Gain arising on financial assets at FVTPL				
- net gain on disposal	80	173	80	173
- unrealised gain	226	-	226	-
- finance income	356	-	356	-
Net (loss)/gain on revaluation of derivative	(405)	431	(405)	431
Gain on sale of financial investments at FVOCI	283	112	283	112
Gain arising from redemption of financial investments at AC	-	59	-	59
Unrealised gain on fair value changes arising from fair value hedges	231	-	231	-
	<b>771</b>	775	<b>771</b>	775
Other income:				
Foreign exchange profit/(loss)				
- realised	1,366	637	1,366	637
- unrealised	(56)	188	(56)	188
Other non-operating income	545	568	545	568
	<b>1,855</b>	1,393	<b>1,855</b>	1,393
<b>Total income derived from investment of shareholders' fund</b>	<b>43,443</b>	38,154	<b>43,443</b>	38,154

### 33 ALLOWANCES FOR/(WRITE-BACK OF) IMPAIRMENT LOSSES ON FINANCING AND OTHER FINANCING

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
Expected credit loss (written-back)/made on:				
- financing and other financing	11,795	(14,301)	11,795	(14,301)
- securities	101	(1,157)	101	(1,157)
- financing commitments and financial kafalah	1,554	(186)	1,554	(186)
Impaired financing				
- recovered	(2,328)	(2,932)	(2,328)	(2,932)
- written-off	1,310	2,392	1,310	2,392
	<b>12,432</b>	<b>(16,184)</b>	<b>12,432</b>	<b>(16,184)</b>

### 34 ALLOWANCES FOR IMPAIRMENT LOSSES ON OTHER ASSETS

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
Allowance for impairment made on:				
- amount due from joint ventures	-	32	-	32
	<b>-</b>	<b>32</b>	<b>-</b>	<b>32</b>

### 35 INCOME ATTRIBUTABLE TO THE DEPOSITORS AND OTHERS

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
Deposits from customers				
- mudarabah	206	168	206	168
- non-mudarabah	230,607	205,381	230,607	205,381
Deposits and placements of banks and other financial institutions				
- murabahah	34,360	33,264	34,360	33,264
Finance - Subordinated and Senior Sukuk	27,287	27,216	27,287	27,216
Financing sold to Cagamas	22,705	9,877	22,705	9,877
Others	9	8	9	8
	<b>315,174</b>	<b>275,914</b>	<b>315,174</b>	<b>275,914</b>

### 36 INCOME ATTRIBUTABLE TO THE INVESTMENT ACCOUNT HOLDERS

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
Restricted investment account - Mudarabah	40,614	43,451	40,614	43,451

### 37 OTHER OPERATING EXPENSES

	Economic Entity and The Bank		Economic Entity and The Bank	
	Individual Quarter Ended 31/03/2025	31/03/2024	Cumulative Quarter Ended 31/03/2025	31/03/2024
	RM'000	RM'000	RM'000	RM'000
<u>Personnel costs</u>				
Wages, salaries and bonuses	46,249	46,848	46,249	46,848
Defined contribution plan ('EPF')	7,953	8,057	7,953	8,057
Other personnel costs	10,739	563	10,739	563
	<b>64,941</b>	<b>55,468</b>	<b>64,941</b>	<b>55,468</b>
<u>Establishment costs</u>				
Equipment rental	155	153	155	153
Repair and maintenance	14,521	14,397	14,521	14,397
Depreciation of property and equipment	24	40	24	40
Depreciation of right-of-use assets	26	46	26	46
Amortisation of intangible assets	28	26	28	26
Dataline rental	2,465	2,432	2,465	2,432
Security services	1,554	1,563	1,554	1,563
Electricity, water and sewerage	1,251	1,273	1,251	1,273
Licence fees	76	76	76	76
Takaful and indemnities	1,631	2,051	1,631	2,051
Other establishment costs	6,312	2,506	6,312	2,506
	<b>28,043</b>	<b>24,563</b>	<b>28,043</b>	<b>24,563</b>
<u>Marketing expenses</u>				
Business promotion and advertisement	218	309	218	309
Entertainment	18	19	18	19
Travelling and accommodation	262	317	262	317
Brokerage expenses	356	555	356	555
Other marketing expenses	541	816	541	816
	<b>1,395</b>	<b>2,016</b>	<b>1,395</b>	<b>2,016</b>
<u>Administration and general expenses</u>				
Telecommunication expenses	567	295	567	295
Auditors' remuneration	50	93	50	93
Professional fees	482	944	482	944
Property and equipment written-off	-	3	-	3
Mail and courier charges	22	309	22	309
Stationery and consumables	570	2,006	570	2,006
Directors' fees and allowances	529	555	529	555
Shariah fees	227	133	227	133
Donations	10	24	10	24
Settlement, clearing and bank charges	1,266	926	1,266	926
Stamp duties	7	7	7	7
Other administration and general expenses	2,858	601	2,858	601
	<b>6,588</b>	<b>5,896</b>	<b>6,588</b>	<b>5,896</b>
<b>Total other operating expenses</b>	<b>100,967</b>	<b>87,943</b>	<b>100,967</b>	<b>87,943</b>



### 38 EARNINGS PER SHARE

The basic/diluted earnings per ordinary share for the Economic Entity and the Bank have been calculated based on the net profit attributable to equity holders of the Economic Entity and the Bank by the weighted average number of shares in issue during the financial period.

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>31/03/2025</b>	<b>31/03/2024</b>	<b>31/03/2025</b>	<b>31/03/2024</b>
<b>Economic Entity and The Bank</b>				
Net profit attributable to ordinary equity holders (RM'000)	<b>63,721</b>	73,280	<b>63,721</b>	73,280
Weighted average number of shares in issue ('000)	<b>1,171,515</b>	1,146,279	<b>1,171,515</b>	1,146,279
Basic/Diluted earnings per share (sen)	<b>5.44</b>	6.39	<b>5.44</b>	6.39

There were no dilutive potential ordinary shares outstanding as at 31 March 2025.

### 39 COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Bank makes various commitments and incurs certain contingent liabilities with legal recourse to their customers. No material losses are anticipated as a result of these transactions. These commitments and contingencies are not secured over the assets of the Bank.

The commitments and contingencies consist of:

	<b>Economic Entity and The Bank Principal Amount</b>	
	<b>31/03/2025 RM'000</b>	<b>31/12/2024 RM'000</b>
Direct credit substitutes - financial kafalah contracts	<b>160,450</b>	152,064
Transaction-related contingent items	<b>348,274</b>	385,828
Short-term self-liquidating trade related contingencies	<b>2,906,953</b>	3,652,257
Irrevocable commitments to extend credit:		
- maturity less than one year	<b>5,158,367</b>	4,270,946
- maturity more than one year	<b>863,615</b>	791,248
Unutilised credit card lines	<b>424,966</b>	393,718
Foreign exchange related contracts #		
- less than one year	<b>1,397,455</b>	796,631
Profit rate related contracts #		
- one year to less than five years	<b>2,190,148</b>	2,090,148
- more than five year	<b>103,025</b>	103,025
	<b>13,553,253</b>	12,635,865

# The fair value of these derivatives have been recognised as 'derivative financial instruments' in the statements of financial position and disclosed in Note 14 to the financial statements.

#### **40 FAIR VALUE MEASUREMENTS**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or

Level 3: Valuations derived from valuation techniques in which one or more significant inputs are not based on observable market data.

Financial instruments are classified as Level 1 if their value is observable in an active market. Such instruments are valued by reference to unadjusted quoted prices for identical assets or liabilities in active markets where the quoted prices is readily available, and the price represents actual and regularly occurring market transactions. An active market is one in which transactions occur with sufficient volume and frequency to provide pricing information on an on-going basis. These would include actively traded listed equities and actively exchange-traded derivatives.

Where fair value is determined using quoted market price in less active markets or unquoted prices for similar assets and liabilities, such instruments are generally classified as Level 2. In cases where quoted prices are generally not available, the Bank then determines fair value based upon valuation techniques that uses inputs, market parameters including but not limited to yield curves, volatilities and foreign exchange rates. The majority of valuation techniques employ only observable market data and so reliability of the fair value measurement is high.

Financial instruments are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). Such inputs are generally determined based on observable inputs of a similar nature, historical observations on the level of the input or other analytical techniques.

This category includes unquoted shares held for socio-economic reasons. Fair values for shares held for socio economic reasons are based on the net tangible assets of the affected companies. The Bank's exposure to financial instruments classified as Level 3 comprised a small number of financial instruments which constitute an insignificant component of the Bank's portfolio of financial instruments. Hence, changing one or more of the inputs to reasonable alternative assumptions would not change the value significantly for the financial assets in Level 3 of the fair value hierarchy.

The Bank recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the transfer has occurred. Transfers between fair value hierarchy primarily due to change in the level of trading activity, change in observable market activity related to an input, reassessment of available pricing information and change in the significance of the unobservable input. There were no transfers between Level 1, 2 and 3 of the fair value hierarchy during the financial period (2024: Nil).

#### 40 FAIR VALUE MEASUREMENTS (continued)

The following table presents assets and liabilities measured at fair value and classified by level of the following fair value measurement hierarchy:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
<b>Economic Entity and The Bank</b>				
<b>31/03/2025</b>				
<b><u>Financial Assets</u></b>				
Financial assets at FVTPL				
- Money market instruments	-	713,149	-	713,149
- Corporate Sukuk	-	58,479	-	58,479
	-	771,628	-	771,628
Derivative financial instruments	-	25,093	-	25,093
Financial investments at FVOCI				
- Money market instruments	-	2,111,439	-	2,111,439
- Corporate Sukuk	-	2,142,290	-	2,142,290
	-	4,253,729	-	4,253,729
Total	-	5,050,450	-	5,050,450
<b><u>Financial Liabilities</u></b>				
Derivative financial instruments	-	28,083	-	28,083
Total	-	28,083	-	28,083
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
<b>Economic Entity and The Bank</b>				
<b>31/12/2024</b>				
<b><u>Financial Assets</u></b>				
Financial assets at FVTPL				
- Money market instruments	-	392,859	-	392,859
- Corporate Sukuk	-	58,723	-	58,723
	-	451,582	-	451,582
Derivative financial instruments	-	25,387	-	25,387
Financial investments at FVOCI				
- Money market instruments	-	1,385,717	-	1,385,717
- Corporate Sukuk	-	2,554,505	-	2,554,505
	-	3,940,222	-	3,940,222
Total	-	4,417,191	-	4,417,191
<b><u>Financial Liabilities</u></b>				
Derivative financial instruments	-	21,357	-	21,357
Total	-	21,357	-	21,357

#### Effect of changes in significant unobservable assumptions to reasonably possible alternatives

As at reporting date, financial instruments measured with valuation techniques using significant unobservable inputs (Level 3) mainly include unquoted shares held for socio-economic purposes.

#### 41 CAPITAL ADEQUACY

Capital adequacy ratios of the Bank are computed in accordance with BNM's Capital Adequacy Framework (Capital Components) updated on 14 June 2024.

The Bank is currently adopting the Standardised Approach for Credit Risk, Market Risk and Operational Risk. Under the BNM CAF (Capital Components), the minimum capital adequacy requirement for Common Equity Tier 1 Capital Ratio ('CET 1') and Tier 1 Capital Ratio are 7.000% (2024: 7.000%) and 8.500% (2024: 8.500%) respectively for year 2025. The minimum regulatory capital adequacy requirement is 10.500% (2024: 10.500%) for total capital ratio.

##### i) The component of CET 1, Tier 1 and Tier 2 capital:

	Economic Entity		The Bank	
	31/03/2025	31/12/2024	31/03/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
<b>CET 1</b>				
Paid-up share capital	1,310,000	1,310,000	1,310,000	1,310,000
Retained profits	1,629,084	1,565,363	1,629,084	1,565,363
Other Reserves	1,286	1,001	1,286	1,001
Unrealised gains/(loss) on FVOCI instruments	7,621	(1,463)	7,621	(1,463)
	<b>2,947,991</b>	<b>2,874,901</b>	<b>2,947,991</b>	<b>2,874,901</b>
Less Regulatory adjustments:				
- Intangible assets	(977)	(1,004)	(977)	(1,004)
- Deferred tax assets	(35,940)	(39,640)	(35,940)	(39,640)
- 55% Cumulative unrealised gains on FVOCI instruments	(4,192)	-	(4,192)	-
<b>Total CET 1 Capital</b>	<b>2,906,882</b>	<b>2,834,257</b>	<b>2,906,882</b>	<b>2,834,257</b>
<b>Additional Tier 1 capital</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>
<b>Total Tier 1 capital</b>	<b>3,406,882</b>	<b>3,334,257</b>	<b>3,406,882</b>	<b>3,334,257</b>
<b>Tier 2 capital</b>				
Subordinated medium term notes	500,000	500,000	500,000	500,000
Expected loss provision #	282,698	283,783	282,698	283,783
<b>Total Tier 2 capital</b>	<b>782,698</b>	<b>783,783</b>	<b>782,698</b>	<b>783,783</b>
<b>Total Capital</b>	<b>4,189,580</b>	<b>4,118,040</b>	<b>4,189,580</b>	<b>4,118,040</b>

##### ii) The breakdown of risk-weighted assets:

Credit risk	24,175,179	22,702,622	24,175,179	22,702,622
Market risk	231,514	200,484	231,514	200,484
Operational risk	1,017,854	1,255,781	1,017,854	1,255,781
<b>Total risk-weighted assets</b>	<b>25,424,547</b>	<b>24,158,887</b>	<b>25,424,547</b>	<b>24,158,887</b>

##### iii) Capital adequacy ratios:

CET 1 capital ratio	11.433%	11.732%	11.433%	11.732%
Tier 1 capital ratio	13.400%	13.801%	13.400%	13.801%
Total capital ratio	16.477%	17.045%	16.477%	17.045%

# Qualifying loss provisions are restricted to allowances on the unimpaired portion of the financing and other financing.

In accordance with BNM's Guidelines on Investment Account, the credit and market risk weighted on the assets funded by the RIA are excluded from calculation of capital adequacy. As at 31 March 2025, RIA assets excluded from Total Capital Ratio calculation amounted to RM3,364.0 million (31 December 2024: RM3,259.6 million)

## **42 REVIEW OF PERFORMANCE OF THE BANK**

### **Analysis of financial performance of current quarter vs. previous year's corresponding quarter**

The Bank recorded a PBT of RM87.1 million for the current quarter ended 31 March 2025, a decrease of RM11.6 million as compared to RM98.6 million in the corresponding quarter last year. This was attributed by an increase of impairment losses in 31 March 2025 of RM28.6 million (Q12025: RM12.4 million ECL charge vs Q12024: RM16.2 million ECL write-back), which was due to financing recoveries during the corresponding quarter. Operating expenses increased by RM13.0 million due to a RM9.5 million increase in personnel costs.

### **Analysis of financial performance of current quarter vs. immediate preceding quarter**

The Bank recorded a PBT of RM87.1 million for the current quarter under review, a decrease of RM33.6 million against the preceding quarter ended 31 December 2024 of RM120.7 million. This quarter saw an increase in allowance for impairment losses of RM36.2 million and higher operating expenses of RM4.5 million. At the same time, net financing income grew by RM5.1 million due to higher financing assets amounting to RM1,392.0 million.

## **43 ECONOMIC AND BUSINESS OUTLOOK FOR 2025**

The global economic environment has become increasingly uncertain in the current quarter of 2025 following the announcement of global tariffs by the U.S. President. These tariffs have triggered fresh concerns around trade fragmentation, prompting market volatility and a reassessment of global growth expectations. These developments are expected to exert a dampening effect on GDP growth in the upcoming quarters if implemented as Malaysia remains heavily reliant on external trade.

While the domestic economy remained broadly stable in the current quarter, there is a risk of a softening in export momentum and a more cautious sentiment among businesses. The banking sector remains well-capitalized and liquid, but may face potential pressure on profitability should economic activity moderate further.

The Bank will continue to focus on prudent risk management, disciplined cost control, and customer engagement across key segments. We remain confident in the resilience of our core franchise and will adapt to evolving macroeconomic conditions to support our clients and sustain long-term value creation. We have built the foundation for digital revolution to increase further our customer acquisition strategy. Our deal pipeline remains robust with many merger and acquisition opportunities from volatility in capital markets. Our focus on retail and SME business will be driven by payroll amounts and term investment accounts.