

Registration No. 196901000166 (8515-D)

**AmBank (M) Berhad**  
(Incorporated in Malaysia)  
**And Its Subsidiaries**

**Condensed Interim Financial Statements**  
**For the Financial Period**  
**1 April 2024 to**  
**30 September 2024**  
(In Ringgit Malaysia)

**AmBank (M) Berhad**  
**(Incorporated in Malaysia)**  
**And Its Subsidiaries**

**UNAUDITED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024**

		Group		Bank	
	Note	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
<b>ASSETS</b>					
Cash and short-term funds	A8	5,928,612	6,140,967	5,887,864	6,103,853
Deposits and placements with banks and other financial institutions	A9	1,174,099	1,784,033	1,174,099	1,784,033
Investment account placement	A10	1,205,696	1,364,533	1,205,696	1,364,533
Derivative financial assets		1,631,422	1,010,103	1,631,422	1,010,103
Financial assets at fair value through profit or loss ("FVTPL")	A11	5,457,742	6,766,682	5,457,710	6,766,649
Financial investments at fair value through other comprehensive income	A12	20,526,461	19,700,129	20,526,461	19,700,129
Financial investments at amortised cost	A13	9,305,325	7,391,293	9,305,325	7,391,293
Loans and advances	A14	87,203,255	86,248,361	87,202,895	86,237,993
Statutory deposit with Bank Negara Malaysia		1,816,822	1,678,024	1,816,822	1,678,024
Deferred tax assets		156,393	192,707	156,393	192,707
Investment in subsidiaries		-	-	13,477	13,477
Investment in associates		18,657	17,745	19,598	19,598
Other assets	A15	2,121,180	3,035,546	2,120,577	3,033,852
Property and equipment		122,043	129,645	116,023	123,472
Right-of-use assets		171,493	196,449	171,909	197,072
Intangible assets		129,748	123,528	129,748	123,528
<b>TOTAL ASSETS</b>		<b>136,968,948</b>	<b>135,779,745</b>	<b>136,936,019</b>	<b>135,740,316</b>
<b>LIABILITIES AND EQUITY</b>					
Deposits from customers	A16	91,827,725	94,337,410	91,830,829	94,341,441
Deposits and placements of banks and other financial institutions	A17	7,864,545	7,620,130	7,899,051	7,646,192
Securities sold under repurchase agreements		7,317,610	6,328,335	7,317,610	6,328,335
Financial liabilities at FVTPL		81,433	-	81,433	-
Recourse obligation on loans sold to Cagamas Berhad		4,765,027	5,265,017	4,765,027	5,265,017
Derivative financial liabilities		2,298,079	1,021,778	2,298,079	1,021,778
Term funding		3,821,543	1,614,991	3,821,543	1,614,991
Debt capital		3,095,000	3,095,000	3,095,000	3,095,000
Other liabilities	A18	3,248,265	4,120,130	3,229,982	4,101,878
<b>TOTAL LIABILITIES</b>		<b>124,319,227</b>	<b>123,402,791</b>	<b>124,338,554</b>	<b>123,414,632</b>
Share capital		3,040,465	3,040,465	3,040,465	3,040,465
Reserves		9,609,130	9,336,363	9,557,000	9,285,219
<b>Equity attributable to equity holder of the Bank</b>		<b>12,649,595</b>	<b>12,376,828</b>	<b>12,597,465</b>	<b>12,325,684</b>
Non-controlling interests		126	126	-	-
<b>TOTAL EQUITY</b>		<b>12,649,721</b>	<b>12,376,954</b>	<b>12,597,465</b>	<b>12,325,684</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>136,968,948</b>	<b>135,779,745</b>	<b>136,936,019</b>	<b>135,740,316</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	A33	<b>118,690,142</b>	<b>118,118,529</b>	<b>118,755,142</b>	<b>118,178,129</b>
<b>NET ASSETS PER SHARE (RM)</b>		<b>13.32</b>	<b>13.03</b>	<b>13.26</b>	<b>12.98</b>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
**(Incorporated in Malaysia)**  
**And Its Subsidiaries**

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	Note	Individual Quarter		Cumulative Quarter	
		30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<b>Group</b>					
Interest income	A19	1,537,725	1,571,561	3,080,128	3,081,902
Interest expense	A20	(934,167)	(993,833)	(1,897,753)	(1,952,952)
Net interest income		603,558	577,728	1,182,375	1,128,950
Other operating income	A21	179,873	165,971	352,963	376,319
Share in results of an associate		310	(255)	911	(262)
Net income		783,741	743,444	1,536,249	1,505,007
Other operating expenses	A22	(339,340)	(306,316)	(671,789)	(636,302)
Operating profit		444,401	437,128	864,460	868,705
Allowance for impairment on loans and advances	A23	(60,173)	(35,227)	(101,093)	(168,095)
Writeback of commitments and contingencies		56,250	33,931	73,692	29,983
(Allowance for)/writeback of impairment on:					
Financial investments	A24	(6,916)	(190)	(2,389)	(12,854)
Other financial assets	A25	356	2,739	1,161	272
Other recoveries		22	2,368	23	2,372
<b>Profit before taxation</b>		<b>433,940</b>	<b>440,749</b>	<b>835,854</b>	<b>720,383</b>
Taxation		(104,026)	(105,633)	(200,646)	(165,960)
<b>Profit for the financial period</b>		<b>329,914</b>	<b>335,116</b>	<b>635,208</b>	<b>554,423</b>
Attributable to:					
Equity holder of the Bank		329,914	335,096	635,208	554,403
Non-controlling interests		-	20	-	20
Profit for the financial period		<b>329,914</b>	<b>335,116</b>	<b>635,208</b>	<b>554,423</b>
<b>Earnings per share (sen)</b>					
Basic/Diluted	A26	34.73	35.28	66.87	58.36

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
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**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

Group	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit for the financial period	329,914	335,116	635,208	554,423
<b>Other comprehensive income/(loss)</b>				
<b>Items that will not be reclassified subsequently to statement of profit or loss</b>				
<u>Equity Instruments</u>				
Financial investments at fair value through other comprehensive income				
- net unrealised (loss)/gain on changes in fair value	(917)	917	84,898	39,225
Tax effect	220	(220)	440	(220)
<b>Items that may be reclassified subsequently to statement of profit or loss</b>				
Currency translation on offshore operations	(37,691)	1,799	(37,752)	17,136
Cash flow hedge				
- amortisation of fair value changes of terminated hedge	451	1,593	896	3,169
Tax effect	(108)	(382)	(215)	(760)
<u>Debt instruments</u>				
Financial investments at fair value through other comprehensive income				
- net gain/(loss) on changes in fair value	59,101	(21,358)	53,198	(6,448)
- net gain reclassified to profit or loss	(7,592)	(7,154)	(8,190)	(7,024)
- changes in expected credit losses ("ECL")	4,837	(216)	3,455	9,410
- foreign exchange differences	(3)	-	(3)	1
Tax effect	(12,362)	6,843	(10,802)	3,233
Other comprehensive income/(loss), net of tax	5,936	(18,178)	85,925	57,722
<b>Total comprehensive income for the financial period, net of tax</b>	<b>335,850</b>	<b>316,938</b>	<b>721,133</b>	<b>612,145</b>
Attributable to:				
Equity holder of the Bank	335,850	316,918	721,133	612,125
Non-controlling interests	-	20	-	20
	<b>335,850</b>	<b>316,938</b>	<b>721,133</b>	<b>612,145</b>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
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**UNAUDITED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

		Individual Quarter		Cumulative Quarter	
		30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Bank	Note				
Interest income	A19	1,537,046	1,570,339	3,078,581	3,080,063
Interest expense	A20	(934,440)	(993,842)	(1,898,034)	(1,953,033)
Net interest income		602,606	576,497	1,180,547	1,127,030
Other operating income	A21	181,080	166,223	354,402	376,575
Net income		783,686	742,720	1,534,949	1,503,605
Other operating expenses	A22	(339,371)	(306,400)	(671,996)	(636,555)
Operating profit		444,315	436,320	862,953	867,050
Allowance for impairment on loans and advances	A23	(60,213)	(34,945)	(101,034)	(168,020)
Writeback of commitments and contingencies		56,236	33,942	73,683	29,966
(Allowance for)/writeback of impairment on:					
Financial investments	A24	(6,916)	(190)	(2,389)	(12,854)
Other financial assets	A25	356	2,732	1,161	310
Other recoveries		22	2,368	23	2,372
Profit before taxation		433,800	440,227	834,397	718,824
Taxation		(103,792)	(105,437)	(200,206)	(165,550)
Profit for the financial period		330,008	334,790	634,191	553,274
Earnings per share (sen)					
Basic/Diluted	A26	34.74	35.24	66.76	58.24

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
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**And Its Subsidiaries**

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Bank</b>				
Profit for the financial period	330,008	334,790	634,191	553,274
<b>Other comprehensive income/(loss)</b>				
<b>Items that will not be reclassified subsequently to statement of profit or loss</b>				
<u>Equity Instruments</u>				
Financial investments at fair value through other comprehensive income				
- net unrealised (loss)/gain on changes in fair value	(917)	917	84,898	39,225
Tax effect	220	(220)	440	(220)
<b>Items that may be reclassified subsequently to statement of profit or loss</b>				
Currency translation on offshore operations	(37,660)	1,797	(37,721)	17,121
Cash flow hedge				
- amortisation of fair value changes of terminated hedge	451	1,593	896	3,169
Tax effect	(108)	(382)	(215)	(760)
<u>Debt instruments</u>				
Financial investments at fair value through other comprehensive income				
- net gain/(loss) on changes in fair value	59,101	(21,358)	53,198	(6,448)
- net gain reclassified to profit or loss	(7,592)	(7,154)	(8,190)	(7,024)
- changes in expected credit losses ("ECL")	4,837	(216)	3,455	9,410
- foreign exchange differences	(3)	-	(3)	1
Tax effect	(12,362)	6,843	(10,802)	3,233
Other comprehensive income/(loss), net of tax	5,967	(18,180)	85,956	57,707
<b>Total comprehensive income for the financial period, net of tax</b>	<b>335,975</b>	<b>316,610</b>	<b>720,147</b>	<b>610,981</b>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
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**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

Group	Attributable to equity holder of the Bank									
	Non-distributable						Distributable			
	Share capital RM'000	Regulatory reserve RM'000	Merger reserve RM'000	Fair value reserve RM'000	Cash flow hedging deficit RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total attributable to equity holder RM'000	Non-controlling interests RM'000	Total equity RM'000
<b>At 1 April 2023</b>	3,040,465	201,229	104,149	299,138	(4,259)	101,830	7,456,999	11,199,551	145	11,199,696
Profit for the financial period	-	-	-	-	-	-	554,403	554,403	20	554,423
Other comprehensive income, net	-	-	-	38,177	2,409	17,136	-	57,722	-	57,722
Total comprehensive income for the financial period	-	-	-	38,177	2,409	17,136	554,403	612,125	20	612,145
Transfer to regulatory reserve	-	39,695	-	-	-	-	(39,695)	-	-	-
Dividends on ordinary shares: - final, financial year ended 31 March 2023	-	-	-	-	-	-	(164,337)	(164,337)	-	(164,337)
Transaction with owner and other equity movements	-	39,695	-	-	-	-	(204,032)	(164,337)	-	(164,337)
<b>At 30 September 2023</b>	<b>3,040,465</b>	<b>240,924</b>	<b>104,149</b>	<b>337,315</b>	<b>(1,850)</b>	<b>118,966</b>	<b>7,807,370</b>	<b>11,647,339</b>	<b>165</b>	<b>11,647,504</b>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
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**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CONT'D.)**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

Group	Attributable to equity holder of the Bank									
	Non-distributable						Distributable			
	Share capital RM'000	Regulatory reserve RM'000	Merger reserve RM'000	Fair value reserve RM'000	Cash flow hedging deficit RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total attributable to equity holder RM'000	Non-controlling interests RM'000	Total equity RM'000
<b>At 1 April 2024</b>	3,040,465	188,146	104,149	411,695	(1,029)	121,067	8,512,335	12,376,828	126	12,376,954
Profit for the financial period	-	-	-	-	-	-	635,208	635,208	-	635,208
Other comprehensive income/(loss), net	-	-	-	122,996	681	(37,752)	-	85,925	-	85,925
Total comprehensive income/(loss) for the financial period	-	-	-	122,996	681	(37,752)	635,208	721,133	-	721,133
Transfer to regulatory reserve	-	16,933	-	-	-	-	(16,933)	-	-	-
Dividends on ordinary shares:										
- final, financial year ended 31 March 2024	-	-	-	-	-	-	(448,366)	(448,366)	-	(448,366)
Transaction with owner and other equity movements	-	16,933	-	-	-	-	(465,299)	(448,366)	-	(448,366)
<b>At 30 September 2024</b>	<b>3,040,465</b>	<b>205,079</b>	<b>104,149</b>	<b>534,691</b>	<b>(348)</b>	<b>83,315</b>	<b>8,682,244</b>	<b>12,649,595</b>	<b>126</b>	<b>12,649,721</b>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.



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**AmBank (M) Berhad**  
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**UNAUDITED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	Attributable to equity holder of the Bank					Distributable	Total equity RM'000
	Non-distributable						
Bank	Share capital RM'000	Regulatory reserve RM'000	Fair value reserve RM'000	Cash flow hedging deficit RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	
<b>At 1 April 2023</b>	3,040,465	201,229	299,138	(4,259)	105,630	7,508,139	11,150,342
Profit for the financial period	-	-	-	-	-	553,274	553,274
Other comprehensive income, net	-	-	38,177	2,409	17,121	-	57,707
Total comprehensive income for the financial period	-	-	38,177	2,409	17,121	553,274	610,981
Transfer to regulatory reserve	-	39,695	-	-	-	(39,695)	-
Dividends on ordinary shares: - final, financial year ended 31 March 2023	-	-	-	-	-	(164,337)	(164,337)
Transaction with owner and other equity movements	-	39,695	-	-	-	(204,032)	(164,337)
<b>At 30 September 2023</b>	3,040,465	240,924	337,315	(1,850)	122,751	7,857,381	11,596,986

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**AmBank (M) Berhad**  
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**UNAUDITED STATEMENT OF CHANGES IN EQUITY (CONT'D.)  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	Attributable to equity holder of the Bank					Distributable	Total equity RM'000
	Non-distributable				Foreign currency translation reserve RM'000		
Bank	Share capital RM'000	Regulatory reserve RM'000	Fair value reserve RM'000	Cash flow hedging deficit RM'000		Retained earnings RM'000	
<b>At 1 April 2024</b>	3,040,465	188,146	411,695	(1,029)	124,851	8,561,556	12,325,684
Profit for the financial period	-	-	-	-	-	634,191	634,191
Other comprehensive income/(loss), net	-	-	122,996	681	(37,721)	-	85,956
Total comprehensive income/(loss) for the financial period	-	-	122,996	681	(37,721)	634,191	720,147
Transfer to regulatory reserve	-	16,933	-	-	-	(16,933)	-
Dividends on ordinary shares: - final, financial year ended 31 March 2024	-	-	-	-	-	(448,366)	(448,366)
Transaction with owner and other equity movements	-	16,933	-	-	-	(465,299)	(448,366)
<b>At 30 September 2024</b>	3,040,465	205,079	534,691	(348)	87,130	8,730,448	12,597,465

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
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**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit before taxation	835,854	720,383	834,397	718,824
Adjustments for non-operating and non-cash items	861,971	145,678	862,933	145,620
Operating profit before working capital changes	1,697,825	866,061	1,697,330	864,444
Changes in working capital:				
Net change in operating assets	1,783,714	626,483	1,772,901	623,569
Net change in operating liabilities	(314,763)	(2,619,872)	(307,056)	(2,657,024)
Tax paid	(53,963)	(139,675)	(53,751)	(138,750)
Net cash generated from/(used in) operating activities	3,112,813	(1,267,003)	3,109,424	(1,307,761)
Net cash (used in)/generated from investing activities	(2,652,179)	2,484,089	(2,652,179)	2,492,982
Net cash (used in)/generated from financing activities	(483,467)	299,391	(483,712)	299,144
Net (decrease)/increase in cash and cash equivalents	(22,833)	1,516,477	(26,467)	1,484,365
Cash and cash equivalents at beginning of the financial period	7,042,260	7,053,121	7,005,146	7,052,096
Effect of exchange rate changes	(86)	441	(86)	441
Cash and cash equivalents at end of financial period	<u>7,019,341</u>	<u>8,570,039</u>	<u>6,978,593</u>	<u>8,536,902</u>
Cash and cash equivalents comprise:				
Cash and short-term funds	5,928,612	8,374,382	5,887,864	8,341,245
Deposits and placements with banks and other financial institutions	<u>1,174,099</u>	<u>1,976,097</u>	<u>1,174,099</u>	<u>1,976,097</u>
	7,102,711	10,350,479	7,061,963	10,317,342
Less: Deposits and placements with original maturity of more than 3 months	<u>(85,767)</u>	<u>(1,782,327)</u>	<u>(85,767)</u>	<u>(1,782,327)</u>
	7,016,944	8,568,152	6,976,196	8,535,015
Allowances for expected credit loss ("ECL") for cash and cash equivalents at end of the financial period	2,397	1,887	2,397	1,887
	<u>7,019,341</u>	<u>8,570,039</u>	<u>6,978,593</u>	<u>8,536,902</u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 March 2024.

**AmBank (M) Berhad**  
**(Incorporated in Malaysia)**  
**And Its Subsidiaries**

**A1. BASIS OF PREPARATION**

These condensed interim financial statements have been prepared in accordance with MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and complies with the International Accounting Standard ("IAS") 34 *Interim Financial Reporting* issued by the International Accounting Standards Board.

These condensed interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the annual financial statements of the Group and the Bank for the financial year ended 31 March 2024.

**A1.1 Material Accounting Policies**

The accounting policies adopted are consistent with those of the previous financial year except for the adoption of the following amendments to published standards.

- Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 *Leases*)
- Non-current Liabilities with Covenants (Amendments to MFRS 101 *Presentation of Financial Statements*)
- Supplier Finance Arrangements (Amendments to MFRS 107 *Statement of Cash Flows* and MFRS 7 *Financial Instruments: Disclosures*)

The adoption of the relevant amendments to published standards did not have any material impact on the financial statements of the Group and of the Bank. The Group and the Bank did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amendments to published standards.

The nature of the amendments to published standards relevant to the Group and the Bank are described below:

**(a) Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 *Leases*)**

The amendments clarified that after the commencement date, seller-lessee determines lease payments and revised leased payments in a way that does not recognise any amount of the gain or loss that relates to the right of use retained by the seller-lessee.

**(b) Non-current Liabilities with Covenants (Amendments to MFRS 101 *Presentation of Financial Statements*)**

The amendments clarified that covenants of loan arrangements which an entity must comply with only after the reporting date would not affect classification of a liability as current or non-current at the reporting date. However, those covenants that an entity is required to comply with on or before reporting date would affect classification as current or non-current, even if the covenant is only assessed after the entity's reporting date.

**(c) Supplier Finance Arrangements (Amendments to MFRS 107 *Statement of Cash Flows* and MFRS 7 *Financial Instruments: Disclosures*)**

The amendments introduced new disclosure requirements for supplier finance arrangements which include terms and conditions of supplier financing arrangements, the amounts of the liabilities that are the subject of such agreements, the range of payment due dates and information on liquidity risk.

**New standards and amendments to published standards issued but not yet effective**

Description	Effective for annual periods beginning on or after
- Lack of Exchangeability (Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates</i> )	1 January 2025
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 <i>Financial Instruments</i> and MFRS 7 <i>Financial Instruments: Disclosures</i> )	1 January 2026
- Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
- MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
- MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 <i>Consolidated Financial Statements</i> and MFRS 128 <i>Investments in Associates and Joint Ventures</i> )	To be determined by MASB

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**A1. BASIS OF PREPARATION (CONT'D.)**

**A1.1 Material Accounting Policies (Cont'd.)**

**New standards and amendments to published standards issued but not yet effective (Cont'd.)**

The nature of the new standards and amendments to published standards that are issued but not yet effective are described below. The Group and the Bank are currently assessing the financial effects of their adoption.

**(a) Amendments to published standard effective for financial year ending 31 March 2026**

**Lack of Exchangeability (Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates*)**

The amendments clarified when a currency is exchangeable into another currency and how an entity estimates a spot rate when a currency lacks exchangeability. New disclosure requirements include the nature and financial impacts of the currency not being exchangeable, spot exchange rate used, estimation process and risks to the entity when the currency is not exchangeable.

**(b) Amendments to published standard effective for financial year ending 31 March 2027**

**Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures*)**

The amendments clarified the dates of recognition and derecognition of financial assets and liabilities, with a new exception for financial liabilities settled through an electronic cash transfer system.

The amendments also provide additional guidance for assessing whether financial assets with contingent features that are not related directly to a change in basic lending risks or costs meet the solely payments of principal and interest ("SPPI") criterion.

Key characteristics of contractually linked instruments and the factors to be considered when assessing the cash flows underlying a financial asset with non-recourse features are also included in the amendments.

Additional disclosures are required for certain financial instruments with contractual terms that can change their cash flows and equity instruments designated at fair value through other comprehensive income.

**Annual Improvements to MFRS Accounting Standards - Volume 11**

The Annual Improvements to MFRS Accounting Standards - Volume 11 include minor amendments affecting the following 5 MFRSs:

- (i) Hedge accounting by a first-time adopter (Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*)
- (ii) Gain or loss on derecognition (Amendments to MFRS 7 *Financial Instruments: Disclosures*)
- (iii) Lessee derecognition of lease liabilities and transaction price (Amendments to MFRS 9 *Financial Instruments*)
- (iv) Determination of a "de facto agent" (Amendments to MFRS 10 *Consolidated Financial Statements*)
- (v) Cost method (Amendments to MFRS 107 *Statement of Cash Flows*)

Wording in certain paragraphs of these standards has been amended to improve consistency with other relevant standards and cross-references to other standards, where applicable, have been added to enhance the understandability of these standards.

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**A1. BASIS OF PREPARATION (CONT'D.)**

**A1.1 Material Accounting Policies (Cont'd.)**

**New standards and amendments to published standards issued but not yet effective (Cont'd.)**

The nature of the new standards and amendments to published standards that are issued but not yet effective are described below. The Group and the Bank are currently assessing the financial effects of their adoption (Cont'd.).

**(c) New standards effective for financial year ending 31 March 2028**

***MFRS 18 Presentation and Disclosure in Financial Statements***

MFRS 18 is a new accounting standard for presentation and disclosure of information in the financial statements which supersedes MFRS 101 Presentation of Financial Statements.

MFRS 18 introduced a defined structure for the statement of profit or loss comprising three main categories which include operating, investing and financing categories. Classification of income and expenses will be driven by the main business activities. Specified totals and subtotals are to be presented in the statement of profit or loss.

Information related to the management-defined performance measures ("MPM") should be disclosed in a note to the financial statements, including a reconciliation between the MPM and the most similar specified subtotal. Entity is also required to present expenses in the operating category by nature, function or a mix of both.

Enhanced guidance on the principles of aggregation and disaggregation, which focus on grouping of items based on their shared characteristics should be applied across the financial statements.

***MFRS 19 Subsidiaries without Public Accountability: Disclosures***

MFRS 19 introduced reduced disclosure requirements for eligible subsidiaries. An eligible subsidiary has the option to adopt this standard in its consolidated or separate financial statements provided that it does not have public accountability and it has an ultimate or intermediate holding company that produces consolidated financial statements in accordance with IFRS Accounting Standards.

**(d) Amendments to published standard effective on a date to be determined by MASB**

***Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures)***

The amendments clarified that:

- gains and losses resulting from transactions involving assets that do not constitute a business, between entity and its associate or joint venture are recognised in the entity's financial statements only to the extent of unrelated investors' interests in the associate or joint venture; and
- gains and losses resulting from transactions involving the sale or contribution to an associate of a joint venture of assets that constitute a business is recognised in full.

**A1.2 Material Accounting Judgements, Estimates and Assumptions**

The preparation of the condensed interim financial statements in accordance with MFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of revenue, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities.

Judgements, estimates and assumptions are continually evaluated and are based on past experience, reasonable expectations of future events and other factors. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the Group's and the Bank's accounting policies, the material judgements, estimates and assumptions made by management were the same as those applied to the annual financial statements for the financial year ended 31 March 2024.

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**A2. AUDIT QUALIFICATION**

The auditors' report on the audited annual financial statements for the financial year ended 31 March 2024 was not qualified.

**A3. SEASONALITY OR CYCLICALITY OF OPERATIONS**

The operations of the Group and the Bank are not materially affected by any seasonal or cyclical fluctuation in the current financial quarter and period.

**A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items during the current financial quarter and period affecting the financial results of the Group and the Bank.

**A5. CHANGES IN ESTIMATES**

There was no material change in estimates of amounts reported in the prior financial years that have a material effect on the current financial quarter and period.

**A6. ISSUANCE, REPURCHASE AND REPAYMENT OF DEBT AND EQUITY SECURITIES**

On 19 June 2024, the Bank issued the following tranches under its RM7.0 billion nominal value Senior Notes Programme:

- a) Tranche 10 of Senior Notes with nominal value of RM300.0 million. Tranche 10 bears interest at 4.00% per annum payable half-yearly with a tenure of 5 years.
- b) Tranche 11 of Senior Notes with nominal value of RM800.0 million. Tranche 11 bears interest at 4.10% per annum payable half-yearly with a tenure of 7 years.
- c) Tranche 12 of Senior Notes with nominal value of RM500.0 million. Tranche 12 bears interest at 4.15% per annum payable half-yearly with a tenure of 10 years.

Save as disclosed above, there were no new issuance for equity securities, share buy-backs, share cancellations, shares held as treasury shares, resale of treasury shares and repayment of debt securities by the Group and the Bank during the financial quarter and period.

**A7. DIVIDENDS**

During the financial quarter, the final single-tier cash dividend of 47.20 sen per ordinary share on 949,927,564 ordinary shares amounting to approximately RM448,365,810 in respect of the financial year ended 31 March 2024 was paid on 28 June 2024.

The Directors proposed the payment of an interim single-tier dividend of 20.0 sen per ordinary share on 949,927,564 ordinary shares amounting to approximately RM189,985,513 in respect of the current financial year ending 31 March 2025.

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**A8. CASH AND SHORT-TERM FUNDS**

	<b>Group</b>		<b>Bank</b>	
	<b>30 September 2024 RM'000</b>	<b>31 March 2024 RM'000</b>	<b>30 September 2024 RM'000</b>	<b>31 March 2024 RM'000</b>
Cash and bank balances	2,502,608	3,549,652	2,501,391	3,548,794
Deposit placements maturing within one month:				
Licensed banks	1,508,106	1,312,608	1,468,575	1,276,352
Bank Negara Malaysia	1,920,000	1,280,000	1,920,000	1,280,000
	3,428,106	2,592,608	3,388,575	2,556,352
Total cash and bank balances and deposit placements	5,930,714	6,142,260	5,889,966	6,105,146
Less: Allowances for ECL	(2,102)	(1,293)	(2,102)	(1,293)
	5,928,612	6,140,967	5,887,864	6,103,853
Deposits and placements with original maturity of: Three months or less	3,428,106	2,592,608	3,388,575	2,556,352

Movements in allowances for ECL are as follows:

<b>Group and Bank</b>	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 2 Lifetime ECL not credit impaired RM'000</b>	<b>Total RM'000</b>
<b>30 September 2024</b>			
Balance at beginning of the financial period	1,262	31	1,293
Net allowances for ECL (Note A25):	481	408	889
New financial assets originated	5,030	58	5,088
Financial assets derecognised	(4,739)	-	(4,739)
Transfer from deposits and placements with banks and other financial institution (Note A9)	294	-	294
Net remeasurement of allowances	(104)	350	246
Foreign exchange differences	(48)	(32)	(80)
Balance at end of the financial period	1,695	407	2,102

<b>Group and Bank</b>	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 2 Lifetime ECL not credit impaired RM'000</b>	<b>Total RM'000</b>
<b>31 March 2024</b>			
Balance at beginning of the financial year	1,448	300	1,748
Net writeback of ECL:	(206)	(270)	(476)
Transfer to Stage 1	1	(273)	(272)
New financial assets originated	15,265	686	15,951
Financial assets derecognised	(19,571)	(686)	(20,257)
Transfer from deposits and placements with banks and other financial institutions (Note A9)	3,900	-	3,900
Net remeasurement of allowances	199	3	202
Foreign exchange differences	20	1	21
Balance at end of the financial year	1,262	31	1,293



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**A9. DEPOSITS AND PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS**

	<b>Group and Bank</b>	
	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Licensed banks	288,627	-
Licensed Islamic bank (a related company)	85,767	84,033
Licensed investment bank (a related company)	800,000	1,700,000
	<u>1,174,394</u>	<u>1,784,033</u>
Less: Allowances for ECL	(295)	-
	<u>1,174,099</u>	<u>1,784,033</u>
Deposits and placements with original maturity of:		
Three months or less	1,088,627	900,000
More than three months	85,767	884,033
	<u>1,174,394</u>	<u>1,784,033</u>

Movements in allowances for ECL are as follows:

	<b>Stage 1</b>
	<b>12-Month</b>
	<b>ECL</b>
	<b>RM'000</b>
<b>Group and Bank</b>	
<b>30 September 2024</b>	
Balance at beginning of the financial period	-
Net allowances for ECL (Note A25):	295
New financial assets originated	589
Transfer to cash and short term funds (Note A8)	(294)
Balance at end of the financial period	<u>295</u>

	<b>Stage 1</b>
	<b>12-Month</b>
	<b>ECL</b>
	<b>RM'000</b>
<b>Group and Bank</b>	
<b>31 March 2024</b>	
Balance at beginning of the financial year	66
Net writeback of ECL:	(66)
New financial assets originated	3,002
Transfer to cash and short-term funds (Note A8)	(3,900)
Net remeasurement of allowances	832
Balance at end of the financial year	<u>-</u>

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**A10. INVESTMENT ACCOUNT PLACEMENT**

	<b>Group and Bank</b>	
	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Licensed Islamic bank	1,207,773	1,366,363
Less: Allowances for ECL	(2,077)	(1,830)
	<u>1,205,696</u>	<u>1,364,533</u>

This represents investment placed under Restricted Investment Account ("RA") arrangement with AmBank Islamic. The contract is based on the Shariah concept of Mudarabah between two parties, that is, the investor ("the Bank") and the entrepreneur ("AmBank Islamic") to finance a business venture where the investor provides capital and the business venture is managed solely by the entrepreneur. The profit of the business venture is shared between both parties based on pre-agreed ratio. Losses shall be borne solely by the investor. The investment assets financed under this arrangement are financing and advances extended by AmBank Islamic to its external customers. As losses are borne solely by the investor, the related ECL allowance for financing and advances extended by AmBank Islamic is recorded by the Bank.

As at 30 September 2024, the gross exposure (inclusive interest receivable disclosed in other assets) relating to the RA financing for the Group and the Bank amounted to RM1,210.8 million (31 March 2024: RM1,370.0 million). No stage 2 and 3 ECL is provided for the RA financing as at 30 September 2024 and 31 March 2024.

Movements in allowances for ECL are as follows:

		<b>Stage 1</b>
		<b>12-Month</b>
		<b>ECL</b>
		<b>RM'000</b>
<b>Group and Bank</b>		
<b>30 September 2024</b>		
Balance at beginning of the financial period		1,830
Net allowances for ECL (Note A25):		247
New financial assets originated		2,077
Financial assets derecognised		(1,830)
Balance at end of the financial period		<u>2,077</u>
		<b>Stage 1</b>
		<b>12-Month</b>
		<b>ECL</b>
		<b>RM'000</b>
<b>Group and Bank</b>		
<b>31 March 2024</b>		
Balance at beginning of the financial year		1,269
Net allowances for ECL:		561
New financial assets originated		1,830
Financial assets derecognised		(1,269)
Balance at end of the financial year		<u>1,830</u>

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**A11. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS ("FVTPL")**

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>At fair value</b>				
Money market instruments:				
Bank Negara Monetary Notes	-	788,949	-	788,949
Malaysian Treasury Bills	985,260	636,441	985,260	636,441
Malaysian Government Investment Issues	1,252,997	476,634	1,252,997	476,634
Malaysian Government Securities	592,784	1,909,429	592,784	1,909,429
	<u>2,831,041</u>	<u>3,811,453</u>	<u>2,831,041</u>	<u>3,811,453</u>
Quoted securities:				
<i>In Malaysia:</i>				
Shares	791,547	780,376	791,547	780,376
Unit trusts	22,516	44,875	22,516	44,875
Sukuk	10,251	10,249	10,251	10,249
	<u>824,314</u>	<u>835,500</u>	<u>824,314</u>	<u>835,500</u>
<i>Outside Malaysia:</i>				
Shares	<u>809,124</u>	<u>1,015,733</u>	<u>809,121</u>	<u>1,015,729</u>
Unquoted securities:				
<i>In Malaysia:</i>				
Shares	29	29	-	-
Corporate bonds and sukuk	993,234	1,103,967	993,234	1,103,967
	<u>993,263</u>	<u>1,103,996</u>	<u>993,234</u>	<u>1,103,967</u>
	<u>5,457,742</u>	<u>6,766,682</u>	<u>5,457,710</u>	<u>6,766,649</u>

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**A12. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ("FVOCI")**

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
<b>At fair value</b>				
Money market instruments:				
Malaysian Government Investment Issues	4,470,145	3,630,267	4,470,145	3,630,267
Malaysian Government Securities	5,159,071	4,703,417	5,159,071	4,703,417
Foreign Government Investment Issues	12,429	13,931	12,429	13,931
Negotiable Instruments of Deposit	100,011	200,013	100,011	200,013
	<u>9,741,656</u>	<u>8,547,628</u>	<u>9,741,656</u>	<u>8,547,628</u>
Quoted securities:				
<i>In Malaysia:</i>				
Unit trusts	<u>56,882</u>	<u>58,717</u>	<u>56,882</u>	<u>58,717</u>
Unquoted securities:				
<i>In Malaysia:</i>				
Corporate bonds and sukuk	9,925,624	10,378,218	9,925,624	10,378,218
Shares	<u>801,377</u>	<u>714,780</u>	<u>801,377</u>	<u>714,780</u>
	<u>10,727,001</u>	<u>11,092,998</u>	<u>10,727,001</u>	<u>11,092,998</u>
<i>Outside Malaysia:</i>				
Shares	<u>922</u>	<u>786</u>	<u>922</u>	<u>786</u>
	<u>20,526,461</u>	<u>19,700,129</u>	<u>20,526,461</u>	<u>19,700,129</u>

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**A12. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ("FVOCI") (CONT'D.)**

Movements in allowances for ECL are as follows:

<b>Group and Bank</b>	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 2 Lifetime ECL not credit impaired RM'000</b>	<b>Total RM'000</b>
<b>30 September 2024</b>			
Balance at beginning of the financial period	17,526	3,496	21,022
Net allowances for/(writeback of) ECL (Note A24):	3,553	(98)	3,455
New financial assets originated	1,070	-	1,070
Financial assets derecognised	(1,775)	(849)	(2,624)
Net remeasurement of allowances	4,258	751	5,009
Foreign exchange differences	(3)	-	(3)
Balance at end of the financial period	21,076	3,398	24,474

<b>Group and Bank</b>	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 2 Lifetime ECL not credit impaired RM'000</b>	<b>Total RM'000</b>
<b>31 March 2024</b>			
Balance at beginning of the financial year	8,562	1,979	10,541
Net allowances for ECL:	8,963	1,517	10,480
- Transfer to Stage 2	(9)	146	137
New financial assets originated	7,976	1,399	9,375
Financial assets derecognised	(3,628)	(100)	(3,728)
Net remeasurement of allowances	4,624	72	4,696
Foreign exchange differences	1	-	1
Balance at end of the financial year	17,526	3,496	21,022

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**A13. FINANCIAL INVESTMENTS AT AMORTISED COST**

	<b>Group and Bank</b>	
	<b>30 September 2024</b>	<b>31 March 2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At amortised cost</b>		
Money market instruments:		
Malaysian Government Investment Issues	946,227	946,020
Malaysian Government Securities	794,176	795,703
	<u>1,740,403</u>	<u>1,741,723</u>
Unquoted securities:		
<i>In Malaysia:</i>		
Corporate bonds and sukuk	7,614,277	5,699,991
	<u>9,354,680</u>	<u>7,441,714</u>
Less: Allowances for ECL	(49,355)	(50,421)
	<u>9,305,325</u>	<u>7,391,293</u>

Movements in allowances for ECL are as follows:

	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 3 Lifetime ECL credit impaired RM'000</b>	<b>Total RM'000</b>
<b>Group and Bank</b>			
<b>30 September 2024</b>			
Balance at beginning of the financial period	13,787	36,634	50,421
Net writeback of ECL (Note A24):	(1,028)	(38)	(1,066)
New financial assets originated	3,087	-	3,087
Net remeasurement of allowances	(3,248)	(38)	(3,286)
Financial assets derecognised	(867)	-	(867)
Balance at end of the financial period	<u>12,759</u>	<u>36,596</u>	<u>49,355</u>
	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 3 Lifetime ECL credit impaired RM'000</b>	<b>Total RM'000</b>
<b>Group and Bank</b>			
<b>31 March 2024</b>			
Balance at beginning of the financial year	4,758	35,283	40,041
Net allowances for ECL:	9,029	1,351	10,380
New financial assets originated	6,086	-	6,086
Net remeasurement of allowances	3,986	1,351	5,337
Financial assets derecognised	(1,043)	-	(1,043)
Balance at end of the financial year	<u>13,787</u>	<u>36,634</u>	<u>50,421</u>

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**A14. LOANS AND ADVANCES**

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>At amortised cost:</b>				
Overdraft	2,050,135	1,973,452	2,050,135	1,973,452
Term loans	28,547,121	27,793,774	28,547,121	27,793,774
Housing loan receivables	30,735,684	30,284,316	30,398,436	29,931,579
Hire purchase receivables	8,516,264	9,279,460	8,516,264	9,279,460
Bills receivables	2,614,411	2,598,509	2,614,411	2,598,509
Trust receipts	2,192,412	2,103,003	2,192,412	2,103,003
Claims on customers under acceptance credits	4,656,831	4,689,444	4,656,831	4,689,444
Card receivables	1,738,243	1,707,587	1,738,243	1,707,587
Revolving credits	7,103,441	6,919,288	7,440,038	7,261,425
Staff loans	79,199	83,286	79,199	83,286
Others	286,349	187,659	286,349	187,659
<b>Gross loans and advances</b>	<b>88,520,090</b>	<b>87,619,778</b>	<b>88,519,439</b>	<b>87,609,178</b>
<b>Allowances for ECL:</b>				
- Stage 1 - 12 months ECL	(203,908)	(224,192)	(204,166)	(224,423)
- Stage 2 - Lifetime ECL not credit impaired	(659,696)	(691,248)	(659,666)	(691,198)
- Stage 3 - Lifetime ECL credit impaired	(453,231)	(455,977)	(452,712)	(455,564)
<b>Net loans and advances</b>	<b>87,203,255</b>	<b>86,248,361</b>	<b>87,202,895</b>	<b>86,237,993</b>

(a) Gross loans and advances analysed by type of customer are as follows:

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Domestic banking institutions	34	-	34	-
Domestic non-bank financial institutions	1,087,568	1,086,241	1,424,165	1,428,377
Domestic business enterprises				
- Small medium enterprises	21,272,538	20,762,827	21,272,538	20,762,827
- Others	21,098,378	20,161,392	21,098,378	20,161,392
Government and statutory bodies	22,439	29,289	22,439	29,289
Individuals	43,851,198	44,324,965	43,513,950	43,972,229
Other domestic entities	7,251	5,377	7,251	5,377
Foreign individuals and entities	1,180,684	1,249,687	1,180,684	1,249,687
	<b>88,520,090</b>	<b>87,619,778</b>	<b>88,519,439</b>	<b>87,609,178</b>

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(b) Gross loans and advances analysed by geographical distribution are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
In Malaysia	88,107,823	87,469,912	88,107,172	87,459,312
Outside Malaysia	412,267	149,866	412,267	149,866
	<u>88,520,090</u>	<u>87,619,778</u>	<u>88,519,439</u>	<u>87,609,178</u>

(c) Gross loans and advances analysed by interest rate sensitivity are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Fixed rate				
- Housing loans	420,917	427,052	83,669	74,316
- Hire purchase receivables	8,275,781	9,001,660	8,275,781	9,001,660
- Other fixed rate loans	7,565,324	7,582,263	7,565,324	7,582,263
Variable rate				
- Base rate and base lending rate plus	49,527,711	49,031,022	49,527,711	49,031,022
- Cost plus	21,994,875	20,742,923	22,331,472	21,085,059
- Other variable rates	735,482	834,858	735,482	834,858
	<u>88,520,090</u>	<u>87,619,778</u>	<u>88,519,439</u>	<u>87,609,178</u>

(d) Gross loans and advances analysed by sector are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Agriculture	1,179,563	1,449,173	1,179,563	1,449,173
Mining and quarrying	1,582,788	1,680,024	1,582,788	1,680,024
Manufacturing	10,689,064	11,440,034	10,689,064	11,440,034
Electricity, gas and water	1,214,018	1,100,462	1,214,018	1,100,462
Construction	4,118,651	3,912,660	4,118,651	3,912,660
Wholesale and retail trade and hotel and restaurants	9,733,117	9,569,443	9,733,117	9,569,443
Transport, storage and communication	3,085,102	2,419,231	3,085,102	2,419,231
Finance and insurance	1,427,856	1,315,485	1,764,453	1,657,621
Real estate	8,116,790	6,952,824	8,116,790	6,952,824
Business activities	1,678,321	1,878,804	1,678,321	1,878,804
Education and health	1,423,884	1,099,576	1,423,884	1,099,576
Household of which:	44,270,936	44,801,440	43,933,688	44,448,704
- purchase of residential properties	30,959,812	30,517,032	30,622,564	30,164,296
- purchase of transport vehicles	7,359,307	8,132,243	7,359,307	8,132,243
- others	5,951,817	6,152,165	5,951,817	6,152,165
Others	-	622	-	622
	<u>88,520,090</u>	<u>87,619,778</u>	<u>88,519,439</u>	<u>87,609,178</u>



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(e) Gross loans and advances analysed by residual contractual maturity are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Maturing within one year	21,753,974	21,297,533	22,087,943	21,637,055
Over one year to three years	4,496,921	5,588,329	4,492,708	5,583,611
Over three years to five years	7,259,290	7,159,736	7,252,666	7,152,626
Over five years	55,009,905	53,574,180	54,686,122	53,235,886
	<u>88,520,090</u>	<u>87,619,778</u>	<u>88,519,439</u>	<u>87,609,178</u>

(f) Movements in impaired loans and advances are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Balance at beginning of the financial period/year	1,555,540	1,375,292	1,553,692	1,374,240
Additions during the financial period/year	716,880	1,396,431	715,782	1,395,261
Reclassified as non-impaired	(233,038)	(161,446)	(232,676)	(161,134)
Recoveries	(222,240)	(450,578)	(222,054)	(450,516)
Amount written off	(230,124)	(604,699)	(230,124)	(604,699)
Foreign exchange differences	(134)	540	(134)	540
Balance at end of the financial period/year	<u>1,586,884</u>	<u>1,555,540</u>	<u>1,584,486</u>	<u>1,553,692</u>
Gross impaired loans and advances as % of gross loans and advances	<u>1.79%</u>	<u>1.78%</u>	<u>1.79%</u>	<u>1.77%</u>
Loan loss coverage (Including regulatory reserve)	<u>101.0%</u>	<u>110.2%</u>	<u>101.2%</u>	<u>110.3%</u>

(g) Impaired loans and advances analysed by geographical distribution are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
In Malaysia	<u>1,586,884</u>	<u>1,555,540</u>	<u>1,584,486</u>	<u>1,553,692</u>

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**A14. LOANS AND ADVANCES (CONT'D.)**

(h) Impaired loans and advances analysed by sector are as follows:

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Agriculture	8,786	5,633	8,786	5,633
Mining and quarrying	14,659	16,398	14,659	16,398
Manufacturing	189,196	174,602	189,196	174,602
Electricity, gas and water	17,005	50,830	17,005	50,830
Construction	174,860	162,723	174,860	162,723
Wholesale and retail trade and hotel and restaurants	270,496	237,820	270,496	237,820
Transport, storage and communication	37,341	26,587	37,341	26,587
Finance and insurance	2,098	2,898	2,098	2,898
Real estate	26,112	16,771	26,112	16,771
Business activities	36,523	35,649	36,523	35,649
Education and health	11,485	37,146	11,485	37,146
Household of which:	798,323	788,483	795,925	786,635
- purchase of residential properties	629,932	607,337	627,534	605,489
- purchase of transport vehicles	68,531	74,352	68,531	74,352
- others	99,860	106,794	99,860	106,794
	<u>1,586,884</u>	<u>1,555,540</u>	<u>1,584,486</u>	<u>1,553,692</u>

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**A14. LOANS AND ADVANCES (CONT'D.)**

(i) Movements in allowances for ECL are as follows:

<b>Group</b>	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 2 Lifetime ECL not credit impaired RM'000</b>	<b>Stage 3 Lifetime ECL credit impaired RM'000</b>	<b>Total RM'000</b>
<b>30 September 2024</b>				
Balance at beginning of the financial period	224,192	691,248	455,977	1,371,417
Net (writeback of)/allowances for ECL (Note A23):	(19,200)	(19,694)	227,512	188,618
- Transfer to Stage 1	9,430	(49,210)	(6,652)	(46,432)
- Transfer to Stage 2	(12,168)	88,410	(25,282)	50,960
- Transfer to Stage 3	(1,159)	(28,276)	145,180	115,745
New financial assets originated	43,006	28,787	751	72,544
Net remeasurement of allowances	(11,050)	(19,423)	163,935	133,462
Modification of contractual cash flows of financial assets	(464)	(3,380)	(2,248)	(6,092)
Financial assets derecognised	(36,393)	(57,766)	(48,172)	(142,331)
Changes to model assumptions and methodologies	(10,402)	21,164	-	10,762
Foreign exchange differences	(1,084)	(255)	(134)	(1,473)
Amount written-off	-	(11,603)	(230,124)	(241,727)
Balance at end of the financial period	203,908	659,696	453,231	1,316,835
<b>31 March 2024</b>				
Balance at beginning of the financial year	160,839	719,574	423,493	1,303,906
Net allowances for/(writeback of) ECL:	62,803	(28,318)	636,575	671,060
- Transfer to Stage 1	18,670	(108,608)	(7,955)	(97,893)
- Transfer to Stage 2	(9,021)	104,169	(17,694)	77,454
- Transfer to Stage 3	(1,084)	(36,337)	183,483	146,062
New financial assets originated	70,524	52,219	8,504	131,247
Net remeasurement of allowances	9,475	(26,179)	561,006	544,302
Modification of contractual cash flows of financial assets	197	(2,372)	(1,568)	(3,743)
Financial assets derecognised	(33,514)	(63,814)	(112,170)	(209,498)
Changes to model assumptions and methodologies	7,556	52,604	22,969	83,129
Foreign exchange differences	550	(8)	608	1,150
Amount written-off	-	-	(604,699)	(604,699)
Balance at end of the financial year	224,192	691,248	455,977	1,371,417

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**A14. LOANS AND ADVANCES (CONT'D.)**

(i) Movements in allowances for ECL are as follows (Cont'd.):

<b>Bank</b>	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 2 Lifetime ECL not credit impaired RM'000</b>	<b>Stage 3 Lifetime ECL credit impaired RM'000</b>	<b>Total RM'000</b>
<b>30 September 2024</b>				
Balance at beginning of the financial period	224,423	691,198	455,564	1,371,185
Net (writeback of)/allowances for ECL (Note A23):	(19,173)	(19,674)	227,406	188,559
- Transfer to Stage 1	9,429	(49,196)	(6,613)	(46,380)
- Transfer to Stage 2	(12,168)	88,400	(25,282)	50,950
- Transfer to Stage 3	(1,158)	(28,263)	145,024	115,603
New financial assets originated	43,006	28,787	751	72,544
Net remeasurement of allowances	(11,027)	(19,424)	163,901	133,450
Modification of contractual cash flows of financial assets	(464)	(3,380)	(2,248)	(6,092)
Financial assets derecognised	(36,389)	(57,762)	(48,127)	(142,278)
Changes to model assumptions and methodologies	(10,402)	21,164	-	10,762
Foreign exchange differences	(1,084)	(255)	(134)	(1,473)
Amount written-off	-	(11,603)	(230,124)	(241,727)
Balance at end of the financial period	204,166	659,666	452,712	1,316,544
<b>31 March 2024</b>				
Balance at beginning of the financial year	160,826	719,487	423,247	1,303,560
Net allowances for/(writeback of) ECL:	63,045	(28,281)	636,408	671,172
- Transfer to Stage 1	18,669	(108,555)	(7,942)	(97,828)
- Transfer to Stage 2	(9,019)	104,126	(17,694)	77,413
- Transfer to Stage 3	(1,083)	(36,337)	183,265	145,845
New financial assets originated	70,524	52,219	8,504	131,247
Net remeasurement of allowances	9,704	(26,176)	560,995	544,523
Modification of contractual cash flows of financial assets	197	(2,372)	(1,568)	(3,743)
Financial assets derecognised	(33,503)	(63,790)	(112,121)	(209,414)
Changes to model assumptions and methodologies	7,556	52,604	22,969	83,129
Foreign exchange differences	552	(8)	608	1,152
Amount written-off	-	-	(604,699)	(604,699)
Balance at end of the financial year	224,423	691,198	455,564	1,371,185

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**A15. OTHER ASSETS**

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Other receivables, deposits and prepayments	665,541	1,043,858	665,211	1,042,553
Interest receivable	385,767	447,627	385,752	447,619
Amount due from related companies	243,348	26,863	243,356	26,932
Collateral pledged for derivative and securities transactions	225,423	790,167	225,423	790,167
Foreclosed properties	307	307	-	-
Deferred charges	103,891	111,996	103,891	111,996
Tax recoverable	516,224	636,729	515,816	636,094
	<u>2,140,501</u>	<u>3,057,547</u>	<u>2,139,449</u>	<u>3,055,361</u>
Less: Accumulated impairment losses	(19,321)	(22,001)	(18,872)	(21,509)
	<u>2,121,180</u>	<u>3,035,546</u>	<u>2,120,577</u>	<u>3,033,852</u>

Amounts due from related companies are unsecured, non-interest bearing and are repayable on demand.

**A16. DEPOSITS FROM CUSTOMERS**

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Demand deposits	27,333,916	29,883,483	27,336,179	29,886,682
Savings deposits	4,355,023	4,702,766	4,355,023	4,702,766
Term/Investment deposits	60,138,786	59,751,161	60,139,627	59,751,993
	<u>91,827,725</u>	<u>94,337,410</u>	<u>91,830,829</u>	<u>94,341,441</u>

(i) The deposits are sourced from the following type of customers:

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Government and other statutory bodies	2,033,084	1,816,922	2,033,084	1,816,922
Business enterprises	47,712,900	48,161,069	47,716,004	48,165,100
Individuals	36,567,329	40,666,138	36,567,329	40,666,138
Others	5,514,412	3,693,281	5,514,412	3,693,281
	<u>91,827,725</u>	<u>94,337,410</u>	<u>91,830,829</u>	<u>94,341,441</u>

(ii) The maturity structure of term/investment deposits is as follows:

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Due within six months	45,935,625	47,702,539	45,936,466	47,703,371
Over six months to one year	13,438,378	10,374,828	13,438,378	10,374,828
Over one year to three years	735,367	1,637,745	735,367	1,637,745
Over three years to five years	29,389	36,049	29,389	36,049
Over five years	27	-	27	-
	<u>60,138,786</u>	<u>59,751,161</u>	<u>60,139,627</u>	<u>59,751,993</u>

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**A17. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS**

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Licensed banks	4,034,945	3,309,711	4,034,945	3,309,711
Licensed investment banks	821,643	1,243,378	821,643	1,243,378
Other financial institutions	1,393,761	1,546,435	1,428,267	1,572,497
Bank Negara Malaysia	1,614,196	1,520,606	1,614,196	1,520,606
	<u>7,864,545</u>	<u>7,620,130</u>	<u>7,899,051</u>	<u>7,646,192</u>

**A18. OTHER LIABILITIES**

	Group		Bank	
	30 September 2024 RM'000	31 March 2024 RM'000	30 September 2024 RM'000	31 March 2024 RM'000
Other payables and accruals	1,246,761	1,214,820	1,227,864	1,195,578
Lease liabilities	178,451	202,540	178,992	203,279
Provision for reinstatement for leased premises	6,271	6,251	6,271	6,251
Interest payable	747,940	878,459	747,784	878,459
Amount due to holding company and other related companies	2	1,233,487	176	1,233,690
Collateral received for derivative and securities transactions	871,907	321,081	871,907	321,081
Lease deposits and advance rentals	43,598	42,333	43,598	42,333
Provision for commitments and contingencies	1,981	3,097	1,981	3,097
Allowances for ECL on loan commitments and financial guarantees (Note (a))	81,181	154,030	81,237	154,078
Provision for taxation	1,171	885	1,170	885
Deferred income	69,002	63,147	69,002	63,147
	<u>3,248,265</u>	<u>4,120,130</u>	<u>3,229,982</u>	<u>4,101,878</u>

Amounts due to holding company and other related companies relate to normal operating activities which are unsecured, non-interest bearing and repayable on demand.

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**A18. OTHER LIABILITIES (CONT'D.)**

(a) Movements in allowance for ECL on commitments and financial guarantees are as follows:

Group	Stage 1 12-Month ECL RM'000	Stage 2 Lifetime ECL not credit impaired RM'000	Stage 3 Lifetime ECL credit impaired RM'000	Total RM'000
<b>30 September 2024</b>				
Balance at beginning of the financial period	32,717	12,499	108,814	154,030
Net writeback for ECL:	(3,762)	(2,441)	(66,372)	(72,575)
- Transfer to Stage 1	463	(2,720)	-	(2,257)
- Transfer to Stage 2	(502)	2,751	-	2,249
- Transfer to Stage 3	(35)	(1,021)	6	(1,050)
New exposure originated	9,237	3,809	-	13,046
Net remeasurement of allowances	(3,898)	(2,169)	(64,391)	(70,458)
Financial exposure derecognised/withdrawn	(9,027)	(3,091)	(1,987)	(14,105)
Foreign exchange differences	(219)	(56)	1	(274)
Balance at end of the financial period	28,736	10,002	42,443	81,181
<b>31 March 2024</b>				
Balance at beginning of the financial year	31,057	26,808	135,220	193,085
Net allowances for/(writeback of) ECL:	1,503	(14,306)	(26,404)	(39,207)
- Transfer to Stage 1	1,442	(9,796)	-	(8,354)
- Transfer to Stage 2	(726)	3,037	-	2,311
- Transfer to Stage 3	(54)	(468)	9	(513)
New exposure originated	14,933	6,754	-	21,687
Net remeasurement of allowances	(5,795)	(4,952)	(26,333)	(37,080)
Financial exposure derecognised/withdrawn	(8,297)	(8,881)	(80)	(17,258)
Foreign exchange differences	157	(3)	(2)	152
Balance at end of the financial year	32,717	12,499	108,814	154,030

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**A18. OTHER LIABILITIES (CONT'D.)**

(a) Movements in allowance for ECL on commitments and financial guarantees are as follows (Cont'd.):

<b>Bank</b>	<b>Stage 1 12-Month ECL RM'000</b>	<b>Stage 2 Lifetime ECL not credit impaired RM'000</b>	<b>Stage 3 Lifetime ECL credit impaired RM'000</b>	<b>Total RM'000</b>
<b>30 September 2024</b>				
Balance at beginning of the financial period	32,765	12,499	108,814	154,078
Net writeback for ECL:	(3,754)	(2,441)	(66,372)	(72,567)
- Transfer to Stage 1	463	(2,720)	-	(2,257)
- Transfer to Stage 2	(502)	2,751	-	2,249
- Transfer to Stage 3	(35)	(1,021)	6	(1,050)
New exposure originated	9,237	3,809	-	13,046
Net remeasurement of allowances	(3,890)	(2,169)	(64,391)	(70,450)
Financial exposure derecognised/withdrawn	(9,027)	(3,091)	(1,987)	(14,105)
Foreign exchange differences	(219)	(56)	1	(274)
Balance at end of the financial period	28,792	10,002	42,443	81,237
<b>31 March 2024</b>				
Balance at beginning of the financial year	31,077	26,808	135,220	193,105
Net allowances for/(writeback of) ECL:	1,531	(14,306)	(26,404)	(39,179)
- Transfer to Stage 1	1,442	(9,796)	-	(8,354)
- Transfer to Stage 2	(726)	3,037	-	2,311
- Transfer to Stage 3	(54)	(468)	9	(513)
New exposure originated	14,933	6,754	-	21,687
Net remeasurement of allowances	(5,767)	(4,952)	(26,333)	(37,052)
Financial exposure derecognised/withdrawn	(8,297)	(8,881)	(80)	(17,258)
Foreign exchange differences	157	(3)	(2)	152
Balance at end of the financial year	32,765	12,499	108,814	154,078



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**A19. INTEREST INCOME**

		Individual Quarter		Cumulative Quarter	
		30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<b>Group</b>	<b>Note</b>				
Short-term funds and deposits and placements with financial institutions	(a)	41,548	109,645	99,813	194,794
Financial assets at fair value through profit or loss		38,065	61,887	85,015	134,685
Financial investments at fair value through other comprehensive income		182,742	167,308	358,914	338,534
Financial investments at amortised cost		99,761	86,686	181,051	181,137
Loans and advances	(b)	1,144,579	1,118,175	2,293,033	2,181,484
Investment account placement		13,199	14,719	26,484	28,529
Impaired loans and advances		2,619	2,604	4,801	4,505
Others		15,212	10,537	31,017	18,234
		<u>1,537,725</u>	<u>1,571,561</u>	<u>3,080,128</u>	<u>3,081,902</u>
<b>Bank</b>					
Short-term funds and deposits and placements with financial institutions	(a)	41,375	109,443	99,366	194,446
Financial assets at fair value through profit or loss		38,065	61,887	85,015	134,685
Financial investments at fair value through other comprehensive income		182,742	167,308	358,914	338,534
Financial investments at amortised cost		99,761	86,686	181,051	181,137
Loans and advances	(b)	1,144,073	1,117,155	2,291,933	2,179,993
Investment account placement		13,199	14,719	26,484	28,529
Impaired loans and advances		2,619	2,604	4,801	4,505
Others		15,212	10,537	31,017	18,234
		<u>1,537,046</u>	<u>1,570,339</u>	<u>3,078,581</u>	<u>3,080,063</u>

**Note:**

- (a) Included in the interest income on short term funds and deposits placements with financial institution is the fair value gain of RM Nil (September 2023: RM11.8 million) arising from the differential between the concession rates received and market rates of the placements made to AmBank Islamic and its unwinding amount for the financial period of gain of RM1.7 million (September 2023: loss of RM0.1 million). There was no fair value loss recognised in the current financial period.
- (b) Included in the interest income of loans and advances of the Group and of the Bank are the net loss of RM0.1 million (September 2023: loss of RM9.4 million) arising from government support measures implemented in response to COVID-19 pandemic.

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**A20. INTEREST EXPENSE**

	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<b>Group</b>				
Deposits from customers	683,761	691,310	1,394,730	1,329,860
Deposits and placements of banks and other financial institutions	52,928	77,991	118,211	162,128
Securities sold under repurchase agreements	63,074	99,007	130,933	225,790
Recourse obligation on loans sold to Cagamas Berhad	46,174	59,933	95,979	111,236
Term funding	47,865	18,154	77,326	35,529
Debt capital	35,958	42,860	71,526	79,783
Others	4,407	4,578	9,048	8,626
	<u>934,167</u>	<u>993,833</u>	<u>1,897,753</u>	<u>1,952,952</u>
<b>Bank</b>				
Deposits from customers	683,765	691,319	1,394,738	1,329,877
Deposits and placements of banks and other financial institutions	53,197	77,991	118,484	162,192
Securities sold under repurchase agreements	63,074	99,007	130,933	225,790
Recourse obligation on loans sold to Cagamas Berhad	46,174	59,933	95,979	111,236
Term funding	47,865	18,154	77,326	35,529
Debt capital	35,958	42,860	71,526	79,783
Others	4,407	4,578	9,048	8,626
	<u>934,440</u>	<u>993,842</u>	<u>1,898,034</u>	<u>1,953,033</u>

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**A21. OTHER OPERATING INCOME**

Group	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Fee and commission income:				
Bancassurance commission	8,770	10,092	17,488	18,563
Brokerage fees, commission and rebates	460	385	861	649
Fees on loans, advances and securities	24,281	36,080	56,811	62,655
Fees, service and commission charges	7,420	6,574	15,145	12,678
Unit trust fees, commission and charges	19,531	12,256	33,347	21,627
Guarantee fees	13,011	13,695	26,605	25,808
Remittances	6,002	6,480	11,870	13,001
Other fee and commission	2,284	(4,657)	5,220	5,506
	<u>81,759</u>	<u>80,905</u>	<u>167,347</u>	<u>160,487</u>
Investment and trading income:				
Foreign exchange (loss)/gain	(59,261)	41,161	(13,959)	208,419
Gross dividend income/distribution from:				
Financial assets at fair value through profit or loss	4,488	1,327	11,184	3,116
Financial investments at fair value through other comprehensive income	2,084	603	6,859	5,275
Net gain on sale of:				
Financial assets at fair value through profit or loss	40,150	62	95,048	18,111
Financial investments at fair value through other comprehensive income	7,592	7,154	8,190	7,024
Net gain on redemption of financial assets at amortised cost	1,279	1,335	1,279	36,190
Net gain/(loss) on revaluation of financial assets at fair value through profit or loss	20,500	39,699	(109,304)	(45,990)
Net gain/(loss) on derivatives	75,450	(13,625)	173,702	(33,100)
Others	(863)	3	(851)	291
	<u>91,419</u>	<u>77,719</u>	<u>172,148</u>	<u>199,336</u>
Other income:				
Net gain on disposal of property and equipment	-	108	-	114
Net gain/(loss) on non trading foreign exchange	215	(211)	224	(242)
Profit from sale of goods and services	3,962	4,071	8,108	8,136
Rental income	-	1,926	-	3,966
Others	2,518	1,453	5,136	4,522
	<u>6,695</u>	<u>7,347</u>	<u>13,468</u>	<u>16,496</u>
	<u>179,873</u>	<u>165,971</u>	<u>352,963</u>	<u>376,319</u>

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**A21. OTHER OPERATING INCOME (CONT'D.)**

	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<b>Bank</b>				
Fee and commission income:				
Bancassurance commission	8,770	10,092	17,488	18,563
Brokerage fees, commission and rebates	460	385	861	649
Fees on loans, advances and securities	24,281	36,080	56,811	62,655
Fees, service and commission charges	7,742	6,934	15,798	13,403
Unit trust fees, commission and charges	19,531	12,256	33,347	21,627
Guarantee fees	13,011	13,695	26,605	25,808
Remittances	6,002	6,480	11,870	13,001
Other fee and commission	2,284	(4,657)	5,220	5,506
	<u>82,081</u>	<u>81,265</u>	<u>168,000</u>	<u>161,212</u>
Investment and trading income:				
Foreign exchange (loss)/gain	(59,267)	41,163	(13,964)	208,422
Gross dividend income/distribution from:				
Financial assets at fair value through profit or loss	4,488	1,327	11,184	3,116
Financial investments at fair value through other comprehensive income	2,084	603	6,859	5,275
Net gain on sale of:				
Financial assets at fair value through profit or loss	40,150	62	95,048	18,111
Financial investments at fair value through other comprehensive income	7,592	7,154	8,190	7,024
Net gain on redemption of financial assets at amortised cost	1,279	1,335	1,279	36,190
Net gain/(loss) on revaluation of financial assets at fair value through profit or loss	20,499	39,699	(109,304)	(45,990)
Net gain/(loss) on derivatives	75,450	(13,625)	173,702	(33,100)
Others	36	3	48	291
	<u>92,311</u>	<u>77,721</u>	<u>173,042</u>	<u>199,339</u>
Other income:				
Net gain on disposal of property and equipment	-	-	-	7
Net gain/(loss) on non trading foreign exchange	215	(211)	224	(242)
Profit from sale of goods and services	3,962	4,071	8,108	8,136
Rental income	-	2,000	-	4,104
Others	2,511	1,377	5,028	4,019
	<u>6,688</u>	<u>7,237</u>	<u>13,360</u>	<u>16,024</u>
	<u>181,080</u>	<u>166,223</u>	<u>354,402</u>	<u>376,575</u>

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**A22. OTHER OPERATING EXPENSES**

Group	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Personnel costs:				
Medical	7,076	6,738	14,384	12,902
Insurance	8,827	6,043	16,821	11,547
Contributions to Employees' Provident Fund/ Private Retirement Schemes ("PRS")	36,532	33,077	73,783	70,607
Salaries, bonuses, allowances and incentives	238,684	212,936	477,522	453,212
Share granted under AMMB Executives' Share Scheme ("ESS") - charge	7,366	6,996	9,509	8,730
Social security costs	1,936	1,992	3,873	3,975
Recruitment costs	2,604	976	4,679	1,658
Training	2,982	5,929	4,395	6,982
Others	3,292	(633)	6,404	1,835
	<u>309,299</u>	<u>274,054</u>	<u>611,370</u>	<u>571,448</u>
Establishment costs:				
Amortisation of intangible assets	9,201	18,243	16,864	35,468
Cleaning, maintenance and security	9,535	6,720	18,359	13,363
Computerisation cost	58,823	56,936	118,990	105,963
Depreciation of property and equipment	11,128	12,103	21,946	23,972
Depreciation of right-of-use assets	16,665	17,687	33,264	34,635
Rental of premises	1,067	620	1,990	1,564
Finance cost:				
- Lease liabilities	1,342	1,284	2,705	2,870
- Provision for reinstatement for leased premises	9	15	20	30
Others	8,274	6,758	17,838	15,393
	<u>116,044</u>	<u>120,366</u>	<u>231,976</u>	<u>233,258</u>
Marketing and communication expenses:				
Advertising, marketing and communication	10,676	14,008	21,300	25,567
Commission	852	142	1,657	793
Others	1,573	1,476	3,198	2,877
	<u>13,101</u>	<u>15,626</u>	<u>26,155</u>	<u>29,237</u>
Administration and general expenses:				
Bank charges	3,981	3,113	7,693	6,236
Insurance	2,625	2,658	4,988	4,905
Professional services	17,045	10,191	33,869	24,889
Travelling	256	359	444	887
Subscriptions and periodicals	873	182	1,077	1,351
Others	6,387	6,284	13,955	11,828
	<u>31,167</u>	<u>22,787</u>	<u>62,026</u>	<u>50,096</u>
Service transfer pricing recovery - net	(130,271)	(126,517)	(259,738)	(247,737)
	<u>339,340</u>	<u>306,316</u>	<u>671,789</u>	<u>636,302</u>

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**A22. OTHER OPERATING EXPENSES (CONT'D.)**

	Individual Quarter		Cumulative Quarter	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<b>Bank</b>				
Personnel costs:				
Medical	7,076	6,738	14,384	12,902
Insurance	8,827	6,043	16,821	11,547
Contributions to Employees' Provident Fund/ PRS	36,532	33,077	73,783	70,607
Salaries, bonuses, allowances and incentives	238,684	212,936	477,522	453,212
Share granted under AMMB ESS				
- charge	7,366	6,996	9,509	8,730
Social security costs	1,936	1,992	3,873	3,975
Recruitment costs	2,604	976	4,679	1,658
Training	2,982	5,929	4,395	6,982
Others	3,292	(633)	6,404	1,835
	<u>309,299</u>	<u>274,054</u>	<u>611,370</u>	<u>571,448</u>
Establishment costs:				
Amortisation of intangible assets	9,201	18,243	16,864	35,468
Cleaning, maintenance and security	9,515	6,687	18,316	13,292
Computerisation cost	58,823	56,936	118,990	105,963
Depreciation of property and equipment	11,009	12,069	21,793	23,904
Depreciation of right-of-use assets	16,768	17,789	33,470	34,841
Rental of premises	1,189	741	2,234	1,807
Finance cost:				
- Lease liabilities	1,365	1,310	2,752	2,923
- Provision for reinstatement for leased premises	9	15	20	30
Others	8,274	6,757	17,838	15,393
	<u>116,153</u>	<u>120,547</u>	<u>232,277</u>	<u>233,621</u>
Marketing and communication expenses:				
Advertising, marketing and communication	10,676	14,008	21,300	25,567
Commission	852	142	1,657	793
Others	1,573	1,476	3,198	2,877
	<u>13,101</u>	<u>15,626</u>	<u>26,155</u>	<u>29,237</u>
Administration and general expenses:				
Bank charges	3,981	3,113	7,693	6,236
Insurance	2,563	2,597	4,926	4,844
Professional services	17,031	10,155	33,839	24,841
Travelling	256	359	444	887
Subscriptions and periodicals	873	182	1,077	1,351
Others	6,385	6,284	13,953	11,827
	<u>31,089</u>	<u>22,690</u>	<u>61,932</u>	<u>49,986</u>
Service transfer pricing recovery - net	(130,271)	(126,517)	(259,738)	(247,737)
	<u>339,371</u>	<u>306,400</u>	<u>671,996</u>	<u>636,555</u>

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**A23. ALLOWANCE FOR IMPAIRMENT ON LOANS AND ADVANCES**

	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<b>Group</b>				
Allowance for impairment on loans and advances	105,469	78,507	188,618	250,409
Impaired loans and advances recovered, net	(45,296)	(43,280)	(87,525)	(82,314)
	<u>60,173</u>	<u>35,227</u>	<u>101,093</u>	<u>168,095</u>
<b>Bank</b>				
Allowance for impairment on loans and advances	105,509	78,225	188,559	250,334
Impaired loans and advances recovered, net	(45,296)	(43,280)	(87,525)	(82,314)
	<u>60,213</u>	<u>34,945</u>	<u>101,034</u>	<u>168,020</u>

**A24. ALLOWANCE FOR IMPAIRMENT ON FINANCIAL INVESTMENTS**

	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<b>Group and Bank</b>				
Financial investments at fair value through other comprehensive income	4,837	(216)	3,455	9,410
Financial investments at amortised cost	2,079	406	(1,066)	3,444
	<u>6,916</u>	<u>190</u>	<u>2,389</u>	<u>12,854</u>

**A25. WRITEBACK OF IMPAIRMENT ON OTHER FINANCIAL ASSETS AND NON-FINANCIAL ASSETS**

	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<b>Group</b>				
Cash and short-term funds	879	(912)	889	70
Deposits and placements with banks and other financial institutions	272	(965)	295	(11)
Investment account placement	629	(635)	247	286
Other assets	(2,136)	(227)	(2,592)	(617)
	<u>(356)</u>	<u>(2,739)</u>	<u>(1,161)</u>	<u>(272)</u>
<b>Bank</b>				
Cash and short-term funds	879	(912)	889	70
Deposits and placements with banks and other financial institutions	272	(965)	295	(11)
Investment account placement	629	(635)	247	286
Other assets	(2,136)	(220)	(2,592)	(655)
	<u>(356)</u>	<u>(2,732)</u>	<u>(1,161)</u>	<u>(310)</u>

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**A26. EARNINGS PER SHARE ("EPS")**

**Basic/Diluted**

The basic/diluted earnings per share is calculated by dividing the net profit attributable to equity holder of the Bank by the weighted average number of ordinary shares in issue during the financial period.

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>30 September 2024</b>	<b>30 September 2023</b>	<b>30 September 2024</b>	<b>30 September 2023</b>
<b>Group</b>				
Net profit attributable to equity holder of the Bank (RM'000)	329,914	335,096	635,208	554,403
Number of ordinary shares at beginning and end of the financial period representing weighted average number of ordinary shares in issue ('000)	949,927	949,927	949,927	949,927
Basic/diluted earnings per share (sen)	34.73	35.28	66.87	58.36
<b>Bank</b>				
Net profit attributable to equity holder of the Bank (RM'000)	330,008	334,790	634,191	553,274
Number of ordinary shares at beginning and end of the financial period representing weighted average number of ordinary shares in issue ('000)	949,927	949,927	949,927	949,927
Basic/diluted earnings per share (sen)	34.74	35.24	66.76	58.24

**A27. BUSINESS SEGMENT ANALYSIS**

Segment information is presented in respect of the Group's business segments. The business segment information is prepared based on internal management reports, which are regularly reviewed by the Chief Operating Decision Maker in order to allocate resources to a segment and to assess its performance.

The Group comprises the following main business segments:

(a) **Retail Banking**

Retail Banking provides everyday banking solutions to individuals and small and medium-sized enterprises ("SMEs") customers, covering both conventional and Islamic financial products and services which includes auto finance, mortgage, personal loan, credit cards, small business loans, wealth management, bancassurance, remittance, merchant business solutions and deposits.



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**A27. BUSINESS SEGMENT ANALYSIS (CONT'D.)**

The Group comprises the following main business segments (Cont'd.):

(b) Business Banking

Business Banking focuses on all sizes of businesses and enterprises by providing a range of products and solutions such as Commercial, Enterprise and SME Lending, Business Wealth, Industrial Hire Purchase and Bancassurance.

(c) Wholesale Banking

Wholesale Banking comprises Corporate Banking, Transaction Banking and Group Treasury and Markets.

(i) Corporate and Transaction Banking

Corporate Banking offers a full range of products and services, including corporate lending, investment banking advisory, trade finance, offshore banking and cash management solutions to wholesale banking clients.

Transaction Banking delivers tailor-made digital and cash management solutions, as well as trade financing and remittance services, to corporate and SME clients.

(ii) Group Treasury and Markets

Group Treasury and Markets manages funding and liquidity for the banking group and offers financial market and hedging solutions across all asset classes to a broad range of clients. The sales and trading activities cover fixed income, interest rates, foreign exchange, money market, equity derivatives, commodities and other derivatives.

(d) Investment Banking

Under the Investment Banking division of AmBank, the core products are capital markets group, private banking and equity markets.

Capital Markets focuses on providing integrated financing solutions to our corporate and institutional clients. It offers a full suite of customised debt and capital financing solutions which include corporate bond issuances, loan syndication, structured finance, capital and project advisory services and primary syndication and underwriting services. Private Banking primarily services high net worth clients and offers financing and deposit products. Equity markets offers margin financing to retail and corporate clients.

(e) Others

Others comprise activities to support operations of its main business units and non-core operations of the Group.

Measurement of Segment Performance

The segment performance is measured on income, expenses and profit basis. These are shown after allocation of certain centralised costs, funding income and expenses directly associated with each segment. Transactions between segments are recorded within the segment as if they are third party transactions and are eliminated on aggregation.

Note:

- (i) The Chief Operating Decision Maker relies primarily on the net interest income information to assess the performance of, and to make decisions about resources to be allocated to these operating segments.
- (ii) The financial information by geographical segment is not presented as the Group's activities are principally conducted in Malaysia.
- (iii) The comparatives have been restated to conform with current business realignment between the business segments.

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**A27. BUSINESS SEGMENT ANALYSIS (CONT'D.)**

Group For the financial period ended 30 September 2024	Wholesale Banking						Total RM'000
	Retail Banking RM'000	Business Banking RM'000	Corporate and Transaction Banking RM'000	Group Treasury and Markets RM'000	Investment Banking RM'000	Others RM'000	
External net income	725,861	608,375	311,118	(114,491)	14,242	(8,856)	1,536,249
Intersegments net income	(66,485)	(128,663)	(134,898)	347,722	4,183	(21,859)	-
Net income/(loss)	659,376	479,712	176,220	233,231	18,425	(30,715)	1,536,249
Net interest income/(loss)	526,713	355,515	149,437	175,947	14,371	(39,608)	1,182,375
Other operating income	131,751	124,197	26,783	57,285	4,054	8,893	352,963
Share in results of an associate	911	-	-	-	-	-	911
Net income/(loss)	659,375	479,712	176,220	233,232	18,425	(30,715)	1,536,249
Other operating expenses	(406,696)	(138,139)	(73,408)	(58,090)	(3,651)	8,195	(671,789)
of which:							
Depreciation of property and equipment	(8,587)	(708)	(527)	(246)	(6)	(11,872)	(21,946)
Depreciation of right-of-use assets	-	-	-	-	-	(33,264)	(33,264)
Amortisation of intangible assets	(5,014)	(219)	(1,829)	(3,053)	-	(6,749)	(16,864)
Profit/(loss) before impairment losses	252,679	341,573	102,812	175,142	14,774	(22,520)	864,460
(Allowance for)/writeback of impairment on loans and advances	(82,298)	(55,313)	33,168	-	3,350	-	(101,093)
(Allowance for)/writeback of commitments and contingencies	(449)	13,877	59,138	-	-	1,126	73,692
(Provision for)/writeback of impairment on financial investment and other financial assets	(76)	(823)	3,135	(3,464)	-	-	(1,228)
Other recoveries	-	-	-	-	-	23	23
Profit/(loss) before taxation	169,856	299,314	198,253	171,678	18,124	(21,371)	835,854
Taxation	(40,547)	(70,163)	(47,721)	(40,221)	(3,785)	1,791	(200,646)
Profit/(loss) for the financial period	129,309	229,151	150,532	131,457	14,339	(19,580)	635,208
<b>Other information</b>							
Total segment assets	48,575,785	30,151,359	14,111,177	40,738,285	1,208,053	2,184,289	136,968,948
Total segment liabilities	44,662,379	21,433,863	8,123,460	48,388,843	1,478,100	232,582	124,319,227
Cost to income ratio	61.7%	28.8%	41.7%	24.9%	19.8%	26.7%	43.7%
Gross loans and advances	48,186,125	28,096,442	11,042,174	-	1,195,349	-	88,520,090
Net loans and advances	47,275,410	27,828,638	10,912,160	-	1,187,047	-	87,203,255
Impaired loans and advances	1,100,224	343,469	130,557	-	12,634	-	1,586,884
Total deposits	43,832,592	21,121,344	7,968,493	25,311,377	1,458,464	-	99,692,270
Additions to:							
Property and equipment	8,050	1,037	48	22	904	4,018	14,079
Intangible assets	9,725	1,878	909	161	8	10,668	23,349

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**A27. BUSINESS SEGMENT ANALYSIS (CONT'D.)**

Group For the financial period ended 30 September 2023 (Restated)	Wholesale Banking						Total RM'000
	Retail Banking RM'000	Business Banking RM'000	Corporate and Transaction Banking RM'000	Group Treasury and Markets RM'000	Investment Banking RM'000	Others RM'000	
External net income	759,407	535,527	330,873	(135,028)	26,449	(12,221)	1,505,007
Intersegments net income	(83,686)	(118,498)	(140,344)	369,607	(9,245)	(17,834)	-
Net income/(loss)	675,721	417,029	190,529	234,579	17,204	(30,055)	1,505,007
Net interest income/(loss)	561,628	309,408	164,034	122,293	14,316	(42,729)	1,128,950
Other operating income	114,356	107,621	26,495	112,286	2,888	12,673	376,319
Share in results of an associate	(262)	-	-	-	-	-	(262)
Net income/(loss)	675,722	417,029	190,529	234,579	17,204	(30,056)	1,505,007
Other operating expenses	(395,414)	(142,474)	(68,537)	(60,564)	(3,668)	34,355	(636,302)
of which:							
Depreciation of property and equipment	(7,888)	(825)	(567)	(246)	(6)	(14,440)	(23,972)
Depreciation of right-of-use	-	-	-	-	-	(34,635)	(34,635)
Amortisation of intangible assets	(10,169)	(570)	(3,119)	(3,049)	-	(18,561)	(35,468)
Profit before impairment losses	280,308	274,555	121,992	174,015	13,536	4,299	868,705
(Allowance for)/writeback of impairment on loans and advances	(142,474)	(91,631)	66,000	-	10	-	(168,095)
Writeback of commitments and contingencies	3,554	11,319	14,669	-	-	441	29,983
Writeback of/(allowance for) impairment on financial investment and other financial assets	244	(268)	(2,790)	(9,730)	-	(38)	(12,582)
Other recoveries	27	2,329	-	-	-	16	2,372
Profit before taxation	141,659	196,304	199,871	164,285	13,546	4,718	720,383
Taxation	(34,061)	(46,083)	(47,626)	(35,174)	(2,666)	(350)	(165,960)
Profit for the financial period	107,598	150,221	152,245	129,111	10,880	4,368	554,423
<b>Other information</b>							
Total segment assets	49,010,465	24,033,947	13,351,710	45,770,988	1,543,688	1,752,621	135,463,419
Total segment liabilities	46,574,973	18,306,448	7,974,568	48,921,045	1,215,085	823,796	123,815,915
Cost to income ratio	58.5%	34.2%	36.0%	25.8%	21.3%	114.3%	42.3%
Gross loans and advances	48,552,645	23,947,502	11,188,999	-	1,517,340	-	85,206,486
Net loans and advances	47,757,905	23,650,456	11,023,740	-	1,517,340	-	83,949,441
Impaired loans and advances	1,016,113	423,285	126,944	-	-	-	1,566,342
Total deposits	45,725,798	18,097,778	7,777,133	24,898,606	1,199,214	-	97,698,529
Additions to:							
Property and equipment	8,836	587	576	121	223	984	11,327
Intangible assets	22,875	212	1,464	2,900	70	15,037	42,558

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**A28. PERFORMANCE REVIEW FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

The Group registered a profit after taxation ("PAT") of RM635.2 million for the financial period ended 30 September 2024, representing an increase of RM80.8 million or 14.6% compared to the PAT for the corresponding period last year.

The increase in Group's PAT for the period is attributable to lower allowance for impairment on loans and advances of RM67.0 million, higher net interest income of RM53.4 million, higher writeback of provision for commitments and contingencies of RM43.7 million and lower allowance for impairment on financial investments of RM10.5 million.

The increase was partly offset by higher operating expenses of RM35.5 million mainly contributed by higher personnel costs. In addition, lower other operating income of RM23.4 million mainly contributed by higher loss on foreign exchange of RM14.0 million (30 September 2023: gain of RM208.4 million) and lower trading of securities gain, partly offset by higher gain on derivatives of RM173.7 million (30 September 2023: loss of RM33.1 million).

The Group's impaired loans and advances ratio stood at 1.79% end September 2024. Loan loss coverage ratio including regulatory reserve is at 101.02%.

The Group and the Bank's common equity tier 1 ("CET1") after deducted proposed dividend improved to 14.75% (FY2024: 12.79%) and 14.61% (FY2024: 12.68%) respectively, while total capital ratio ("TCR") after deducted proposed dividend improved to 19.07% (FY2024: 17.48%) and 18.91% (FY2024: 17.35%) respectively.

In the opinion of the Directors, the results of operations of the Group and the Bank for the financial period have not been substantially affected by any items, transaction or event of a material and unusual nature.

**A29. PROSPECTS FOR FINANCIAL YEAR ("FY") ENDING 31 MARCH 2025**

The Federal Open Market Committee ("FOMC") at its November 2024 meeting, held two days after the United States ("US") election, announced a 25bps rate cut. The latest move by the Federal Reserve ("Fed") brings the range for the federal funds rate ("FFR") to between 4.50% to 4.75%. Such a move preserves flexibility as the Fed policymakers continue to pursue a data-dependent stance, although the market expects another round of 25-bps cut by December. On another note, the US concluded its presidential election last week, witnessing Republican Donald Trump win against Democrat Kamala Harris, making his return to the White House for the second time.

As widely anticipated, European Central Bank ("ECB") announced borrowing costs cut by 25bps during the October meeting, bringing the key deposit rate to 3.25%, the lowest since May 2023. On the inflation front, consumer prices rose to 2.0% in October (September: 1.7%), suggesting that a half-point reduction in December could be unlikely and boosting arguments for gradual rate cuts instead. At the same time, higher than expected Gross Domestic Product ("GDP") growth might relieve pressure on the central bank to moderate rate cuts. Despite that, concerns over the future economic growth remain, as the latest International Monetary Fund ("IMF") forecast in October reduced the Eurozone growth slightly to 0.8% in 2024, compared to the previous projection of 0.9% made in July.

Looking ahead, we foresee Malaysia's growth in the rest of the year to record reasonable growth rates, given the low base effect last year. While calendar year ("CY") 2023 saw net export as a main drag, we believe it would contribute to dynamic growth in the coming months following a robust recovery in the global semiconductor upcycle and steady improvements in industrial production. As such, we maintain Malaysia's CY2024 GDP outlook at 4.9%, with an upside risk should private consumption increase in 4QCY2024 amid wage growth.

Meanwhile, industry total outstanding loans grew by 5.61% year-on-year ("YoY") in September, down from 6.00% recorded in the previous month. Likewise, household (September: 6.29% vs. August: 6.44%) and non-household (September: 4.62% vs. August: 5.36%) segments decreased in the said month. However, we projected loans growth to remain within the 5.0% to 6.0% range, given promising GDP growth estimates for this year from the recent Budget 2025 announcement. The overall banking system remains highly liquid, reflected by the liquidity coverage ratio of 148.03% in September. The loan-to-fund ratio and loan-to-fund-and-equity ratio remain stable at 83.8% and 72.98% as of the month.

Considering Malaysia's subdued inflation and strong growth momentum, supported by the robust labour market, we posit that the Overnight Policy Rate ("OPR") will remain at 3.00% throughout CY2024. Meanwhile, the final meeting of the Monetary Policy Committee ("MPC") held in November saw the OPR unchanged at 3.00%, which aligns with the market expectations, and we think that the extended pause at the current level, is highly likely to be maintained until H1CY2025, barring any unforeseen circumstances from the external headwinds.

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**A29. PROSPECTS FOR FINANCIAL YEAR ("FY") ENDING 31 MARCH 2025 (CONT'D.)**

Guided by the Group's refreshed strategy coined Winning Together ("WT29"), the Group's second quarter of financial year 2025 ("Q2FY2025") financial performance kept up its forward momentum by delivering improved income (driven by further Net Interest Margin ("NIM") expansion) while lowering net impairment which led to another quarter of strong Profit After Tax and Minority Interest ("PATMI") and commendable Return on Equity ("ROE"). The Group's capital position which strengthened through profit accretion, and RWA optimisation, was also lifted further by the adoption of the Foundation Internal Ratings-Based ("FIRB") approach in Q2FY2025. The stronger capital position enabled a higher interim dividend payout to shareholders. The Group also managed to lower its Cost-to-Income ("CTI") ratio from the previous quarter.

Moving into the second half of FY2025, the Group will focus on growing its loan book (particularly the SME and Mid Corp segments; whilst repositioning its Retail banking segment), building and expanding its wealth management propositions as well as developing efficient supply chain solutions for customers. Furthermore, through digitalisation efforts, the Group is committed to improving customers' experience via enhanced process efficiency and customer-focused productivity tools.

In line with Malaysia's improving economic prospects, the Group remains optimistic on its FY2025 prospects while being mindful of market volatility stemming from geopolitical risks.

**A30. VALUATION OF PROPERTY AND EQUIPMENT**

The Group's and the Bank's property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

**A31. SIGNIFICANT EVENT DURING THE REPORTING PERIOD**

There was no significant event during the current financial quarter and period.

**A32. CHANGES IN THE COMPOSITION OF THE GROUP AND THE BANK**

There were no material changes in the composition of the Group and the Bank for the current financial quarter and period.

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**A33. COMMITMENTS AND CONTINGENCIES**

In the normal course of business, the Group and the Bank make various commitments and incur certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions. The commitments and contingencies are not secured against the Group's and the Bank's assets.

The principal amounts of the commitments and contingencies and notional contracted amounts of derivatives of the Group and the Bank are as follows:

	<b>Group</b>		<b>Bank</b>	
	<b>30 September 2024 RM'000</b>	<b>31 March 2024 RM'000</b>	<b>30 September 2024 RM'000</b>	<b>31 March 2024 RM'000</b>
<b>Commitments</b>				
Other commitments, such as formal standby facilities and credit lines, with an original maturity of up to one year	14,334,825	12,719,151	14,399,825	12,778,751
Other commitments, such as formal standby facilities and credit lines, with an original maturity of over one year	2,489,392	2,876,245	2,489,392	2,876,245
Unutilised credit card lines	4,224,101	4,017,609	4,224,101	4,017,609
Forward asset purchase	301,557	691,518	301,557	691,518
	<u>21,349,875</u>	<u>20,304,523</u>	<u>21,414,875</u>	<u>20,364,123</u>
<b>Contingencies</b>				
Direct credit substitutes	1,023,538	1,398,711	1,023,538	1,398,711
Transaction related contingent items	5,835,272	5,447,644	5,835,272	5,447,644
Short term self-liquidating trade related contingencies	562,496	714,097	562,496	714,097
	<u>7,421,306</u>	<u>7,560,452</u>	<u>7,421,306</u>	<u>7,560,452</u>
<b>Derivative Financial Instruments</b>				
<b>Foreign exchange related contracts</b>				
- One year or less	44,234,869	47,126,315	44,234,869	47,126,315
- Over one year to five years	2,966,150	3,573,320	2,966,150	3,573,320
- Over five years	790,839	1,173,169	790,839	1,173,169
<b>Interest rate related contracts</b>				
- One year or less	6,025,116	8,781,793	6,025,116	8,781,793
- Over one year to five years	23,632,975	21,252,894	23,632,975	21,252,894
- Over five years	9,754,008	5,708,460	9,754,008	5,708,460
<b>Equity and commodity related contracts</b>				
- One year or less	2,426,502	2,618,763	2,426,502	2,618,763
- Over one year to five years	88,502	18,840	88,502	18,840
	<u>89,918,961</u>	<u>90,253,554</u>	<u>89,918,961</u>	<u>90,253,554</u>
<b>Total</b>	<u>118,690,142</u>	<u>118,118,529</u>	<u>118,755,142</u>	<u>118,178,129</u>

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**A34. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS**

**Determination of fair value and fair value hierarchy**

The Group and the Bank use the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;
- Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

For assets and liabilities measured at fair value that are recognised on a recurring basis, the Group and the Bank determine whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Financial assets and liabilities measured using valuation techniques based on assumptions that are supported by prices from observable current market transactions are assets and liabilities for which pricing is obtained via pricing services, but where prices have not been determined in an active market, financial assets with fair values based on broker quotes, investments in private equity funds with fair values obtained via fund managers and assets that are valued using the Group's own models whereby the majority of assumptions are market observable.

Non market observable inputs means that fair values are determined, in whole or in part, using a valuation technique (model) based on assumptions that are neither supported by prices from observable current market transactions in the same instrument, nor are they based on available market data. The main asset classes in this category are unlisted equity investments and debt instruments. Valuation techniques are used to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, that is, an exit price from the perspective of the Group and the Bank. Therefore, unobservable inputs reflect the Group's and the Bank's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk). These inputs are developed based on the best information available, which might include the Group's and the Bank's own data, as well as financial information of the counterparties. Equity instruments at FVOCI was revalued using net assets method.

About 2.9% of the Group's and the Bank's (31 March 2024: 2.6% of the Group's and the Bank's) total financial assets recorded at fair value, are based on estimates and recorded as Level 3 investments. Where estimates are used, these are based on a combination of independent third-party evidence and internally developed models, calibrated to market observable data where possible. While such valuations are sensitive to estimates, it is believed that changing one or more of the assumptions to reasonably possible alternative assumptions would not change the fair value significantly.

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**A34. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONT'D.)**

(a) The following tables show the Group's and the Bank's financial instruments that are measured at fair value at the reporting date analysed by levels within the fair value hierarchy.

	Group				Bank			
	Valuation technique			Total RM'000	Valuation technique			Total RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000		Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
<b>30 September 2024</b>								
<b>Financial assets measured at fair value</b>								
Derivative financial assets	178	1,631,244	-	1,631,422	178	1,631,244	-	1,631,422
Financial assets at FVTPL								
- Money market securities	-	2,831,041	-	2,831,041	-	2,831,041	-	2,831,041
- Quoted shares	1,600,671	-	-	1,600,671	1,600,668	-	-	1,600,668
- Unquoted shares	-	-	29	29	-	-	-	-
- Quoted unit trust	22,516	-	-	22,516	22,516	-	-	22,516
- Quoted sukuk	-	10,251	-	10,251	-	10,251	-	10,251
- Unquoted corporate bonds and sukuk	-	993,234	-	993,234	-	993,234	-	993,234
Financial investments at fair value through other comprehensive income								
- Money market securities	-	9,741,656	-	9,741,656	-	9,741,656	-	9,741,656
- Unquoted shares	-	-	802,299	802,299	-	-	802,299	802,299
- Quoted unit trust	56,882	-	-	56,882	56,882	-	-	56,882
- Unquoted corporate bonds and sukuk	-	9,925,624	-	9,925,624	-	9,925,624	-	9,925,624
	<u>1,680,247</u>	<u>25,133,050</u>	<u>802,328</u>	<u>27,615,625</u>	<u>1,680,244</u>	<u>25,133,050</u>	<u>802,299</u>	<u>27,615,593</u>
<b>Financial liabilities measured at fair value</b>								
Financial liabilities at FVTPL	-	81,433	-	81,433	-	81,433	-	81,433
Derivative financial liabilities	30,854	2,267,225	-	2,298,079	30,854	2,267,225	-	2,298,079
	<u>30,854</u>	<u>2,348,658</u>	<u>-</u>	<u>2,379,512</u>	<u>30,854</u>	<u>2,348,658</u>	<u>-</u>	<u>2,379,512</u>



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**A34. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONT'D.)**

(a) The following tables show the Group's and the Bank's financial instruments that are measured at fair value at the reporting date analysed by levels within the fair value hierarchy (Cont'd.).

	Group				Bank			
	Valuation technique				Valuation technique			
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
<b>31 March 2024</b>								
<b>Financial assets measured at fair value</b>								
Derivative financial assets	359	1,009,744	-	1,010,103	359	1,009,744	-	1,010,103
Financial assets at fair value through profit or loss								
- Money market securities	-	3,811,453	-	3,811,453	-	3,811,453	-	3,811,453
- Quoted shares	1,796,109	-	-	1,796,109	1,796,105	-	-	1,796,105
- Unquoted shares	-	-	29	29	-	-	-	-
- Quoted unit trust	44,875	-	-	44,875	44,875	-	-	44,875
- Quoted sukuk	-	10,249	-	10,249	-	10,249	-	10,249
- Unquoted corporate bonds and sukuk	-	1,103,967	-	1,103,967	-	1,103,967	-	1,103,967
Financial investments at fair value through other comprehensive income								
- Money market securities	-	8,547,628	-	8,547,628	-	8,547,628	-	8,547,628
- Unquoted shares	-	-	715,566	715,566	-	-	715,566	715,566
- Quoted unit trust	58,717	-	-	58,717	58,717	-	-	58,717
- Unquoted corporate bonds and sukuk	-	10,378,218	-	10,378,218	-	10,378,218	-	10,378,218
	<u>1,900,060</u>	<u>24,861,259</u>	<u>715,595</u>	<u>27,476,914</u>	<u>1,900,056</u>	<u>24,861,259</u>	<u>715,566</u>	<u>27,476,881</u>
<b>Financial liabilities measured at fair value</b>								
Derivative financial liabilities	<u>30,502</u>	<u>991,276</u>	<u>-</u>	<u>1,021,778</u>	<u>30,502</u>	<u>991,276</u>	<u>-</u>	<u>1,021,778</u>

There were no transfers between Level 1 and Level 2 during the current financial period and previous financial year for the Group and the Bank.

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**A34. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONT'D.)**

**Movements In Level 3 financial instruments measured at fair value**

The level of the fair value hierarchy of financial instruments is determined at the beginning of each reporting period. The following tables show the reconciliation of the opening and closing amounts of Level 3 financial assets which are recorded at fair value:

<b>Group</b>	<b>Equity instruments at FVTPL RM'000</b>	<b>Equity instruments at FVOCI RM'000</b>	<b>Total RM'000</b>
At 1 April 2024	29	715,566	715,595
Gain on revaluation of financial assets taken up in statements of profit or loss and other comprehensive income	-	86,733	86,733
At 30 September 2024	29	802,299	802,328

	<b>Equity instruments at FVTPL RM'000</b>	<b>Equity instruments at FVOCI RM'000</b>	<b>Total RM'000</b>
At 1 April 2023	33	677,258	677,291
(Loss)/gain on revaluation of financial assets taken up in statements of profit or loss and other comprehensive income	(4)	38,308	38,304
At 31 March 2024	29	715,566	715,595

	<b>Equity instruments at FVOCI RM'000</b>
<b>Bank</b>	
At 1 April 2024	715,566
Gain on revaluation of financial assets taken up in statement of other comprehensive income	86,733
At 30 September 2024	802,299

	<b>Equity instruments at FVOCI RM'000</b>
At 1 April 2023	677,258
Gain on revaluation of financial assets taken up in statement of other comprehensive income	38,308
At 31 March 2024	715,566

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**A34. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONT'D.)**

Total gains or losses included in the statements of profit or loss and statements of comprehensive income for financial instruments held at the end of reporting period:

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Financial assets at FVTPL</b>				
Total loss included in:				
- profit or loss	-	(4)	-	-
<b>Financial investments at FVOCI</b>				
Total gain included in:				
- other comprehensive income	86,733	38,308	86,733	38,308

There were no transfers between Level 2 and Level 3 during the current financial period and previous financial year for the Group and the Bank.

**Impact on fair value of Level 3 financial instruments measured at fair value arising from changes to key**

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.

**A35. CAPITAL ADEQUACY**

The capital adequacy ratios are computed in accordance with BNM's policy documents on Capital Adequacy Framework (Capital Components) issued on 14 June 2024 and Capital Adequacy Framework (Basel II - Risk Weighted Assets) issued on 18 December 2023. Pursuant to the BNM's policy document on Capital Adequacy Framework (Capital Components), the minimum capital adequacy ratios to be maintained under the guideline are at 4.5% for CET1 capital, 6.0% for Tier1 capital and 8.0% for total capital ratio at all times. In addition, banking institutions are also required to maintain capital buffers which comprise the sum of the following:

- (i) a Capital Conservation Buffer ("CCB") of 2.5%;
  - (ii) a Countercyclical Capital Buffer ("CCyB") determined as the weighted-average of the prevailing CCyB rates applied in the jurisdictions in which the financial institution has credit exposures. BNM will communicate any decision on the CCyB rate by up to 12 months before the date from which the rate applies; and
  - (iii) a Higher Loss Absorbency ("HLA") requirement for a financial institution that is designated as a domestic systemically important bank ("D-SIB").
- (a) As of 31 March 2024, the Capital Adequacy Ratios were computed based on BNM's policy documents on Capital Adequacy Framework (Capital Components) issued on 15 December 2023, where the Group and the Bank had applied transitional arrangements on provision for Expected Credit Loss ("ECL"). Under the transitional arrangements, the Group and the Bank are allowed to add back a portion of loss allowance for non-credit-impaired exposure (i.e. Stage 1 and Stage 2 provisions) to Common Equity Tier 1 ("CET 1") Capital from financial year 2021 to financial year 2024.

The capital adequacy ratios with transitional arrangements of the Group and of the Bank are as follows:

	<b>31 March 2024<sup>2</sup></b>	
	<b>Group</b>	<b>Bank</b>
Before deducting proposed dividends:		
CET 1 Capital Ratio	13.559%	13.437%
Tier 1 Capital Ratio	13.559%	13.437%
Total Capital Ratio	18.201%	18.057%
After deducting proposed dividends:		
CET 1 Capital Ratio	13.047%	12.927%
Tier 1 Capital Ratio	13.047%	12.927%
Total Capital Ratio	17.688%	17.547%

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**A35. CAPITAL ADEQUACY (CONT'D.)**

(b) Effective 1 April 2024, the transitional arrangements have ended.

On 29 July 2024, the Bank has received approval from BNM to migrate to Foundation Internal Ratings Based ("FIRB") Approach for credit risk under Basel II Risk Weighted Capital Adequacy Framework. With effect from 1 August 2024, the following components of the capital adequacy ratios are computed in accordance with Capital Adequacy Framework (Basel II - Risk Weighted Assets) based on the following approach:

- Credit Risk:
  - FIRB Approach and Supervisory Slotting Criteria for major non-retail portfolio
  - Advanced Internal Ratings Based ("AIRB") Approach for major retail portfolio
- Market Risk - remains under Standardised Approach
- Operational Risk - remains under Basic Indicator Approach

The capital adequacy ratios without transitional arrangements of the Group and the Bank are as follows:

	<b>30 September 2024<sup>1</sup></b>		<b>31 March 2024<sup>2, 3</sup></b>	
	<b>Group</b>	<b>Bank</b>	<b>Group</b>	<b>Bank</b>
Before deducting proposed dividends:				
CET 1 Capital Ratio	14.987%	14.845%	13.306%	13.185%
Tier 1 Capital Ratio	14.987%	14.845%	13.306%	13.185%
Total Capital Ratio	19.314%	19.148%	17.993%	17.856%
After deducting proposed dividends:				
CET 1 Capital Ratio	14.747%	14.606%	12.794%	12.675%
Tier 1 Capital Ratio	14.747%	14.606%	12.794%	12.675%
Total Capital Ratio	19.074%	18.909%	17.480%	17.346%

<sup>1</sup> The capital adequacy ratios of the Group and the Bank as at 30 September 2024 are computed based on FIRB Approach and Supervisory Slotting Criteria for major non-retail portfolio and AIRB Approach for major retail portfolio for Credit Risk.

<sup>2</sup> Upon the first time adoption of different approach in computing the capital adequacy ratios (as mentioned above), the Group and the Bank are exempted to disclose the comparative capital adequacy ratio as at 31 March 2024 using the same basis as at 30 September 2024. This is in accordance with paragraph 7.2(i) of the Risk Weighted Capital Adequacy Framework (Basel II) - Disclosure Requirements (Pillar 3).

<sup>3</sup> The comparative capital adequacy ratios presented were computed based on Standardised Approach for Credit Risk and without transitional arrangement.

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**A35. CAPITAL ADEQUACY (CONT'D.)**

(c) The components of CET 1, Additional Tier 1, Tier 2 and Total Capital of the Group and the Bank are as follows:

	<b>Group</b>		<b>Bank</b>	
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>CET 1 Capital</b>				
Share Capital	3,040,465	3,040,465	3,040,465	3,040,465
Retained earnings	8,680,378	8,512,335	8,730,448	8,561,556
Fair value reserve	534,691	411,695	534,691	411,695
Foreign currency translation reserve	83,315	121,067	87,130	124,851
Regulatory reserve	205,079	188,146	205,079	188,146
Merger reserve	104,149	104,149	-	-
Cash flow hedging deficit	(348)	(1,029)	(348)	(1,029)
Less: Regulatory adjustments applied on CET 1 Capital				
- Intangible assets	(129,748)	(123,528)	(129,748)	(123,528)
- Deferred tax assets	(165,016)	(198,535)	(165,016)	(198,535)
- 55% of cumulative fair value gains in fair value reserve	(294,080)	(226,432)	(294,080)	(226,432)
- Cash flow hedging deficit	348	1,029	348	1,029
- Regulatory reserve	(205,079)	(188,146)	(205,079)	(188,146)
- Investment in ordinary shares of unconsolidated financial entities	-	-	(1)	(1)
- Unrealised fair value gains on financial liabilities due to changes in own credit risk	(4,207)	(1,354)	(4,207)	(1,354)
- Other CET1 regulatory adjustments specified by the BNM <sup>4</sup>	-	221,507	-	221,599
<b>Total CET 1 Capital</b>	<b>11,849,947</b>	<b>11,861,369</b>	<b>11,799,682</b>	<b>11,810,316</b>
<b>Additional Tier 1 Capital</b>				
Qualifying CET 1, Additional Tier 1 capital instruments held by third parties	2	2	-	-
<b>Total Tier 1 Capital</b>	<b>11,849,949</b>	<b>11,861,371</b>	<b>11,799,682</b>	<b>11,810,316</b>
<b>Tier 2 Capital</b>				
Tier 2 Capital instruments meeting all relevant criteria for inclusion	3,095,000	3,095,000	3,095,000	3,095,000
Qualifying CET 1, Additional Tier 1 and Tier 2 capital instruments held by third parties	1	1	-	-
Surplus of eligible provisions to expected losses	227,546	-	221,715	-
General provisions <sup>5</sup>	98,760	965,228	104,100	965,363
<b>Total Tier 2 capital</b>	<b>3,421,307</b>	<b>4,060,229</b>	<b>3,420,815</b>	<b>4,060,363</b>
<b>Total Capital</b>	<b>15,271,256</b>	<b>15,921,600</b>	<b>15,220,497</b>	<b>15,870,679</b>

<sup>4</sup> Other CET1 regulatory adjustments specified by BNM as at 31 March 2024 refers to adjustments on transitional arrangement as mentioned in (a) above. As the transition arrangement has ended effective 1 April 2024, there are no adjustments as at 30 September 2024.

<sup>5</sup> Consists of Stage 1 and Stage 2 loss allowances and regulatory reserve subject to a maximum 1.25% of total credit RWA.

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**A35. CAPITAL ADEQUACY (CONT'D.)**

(c) The components of CET 1, Additional Tier 1, Tier 2 and Total Capital of the Group and the Bank are as follows (cont'd.):

The breakdown of the risk-weighted assets ("RWA") in various categories of risk is as follows:

	<b>Group</b>		<b>Bank</b>	
	<b>30 September 2024</b>	<b>31 March 2024</b>	<b>30 September 2024</b>	<b>31 March 2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Credit RWA <sup>6</sup>	71,369,492	80,388,525	71,796,745	80,811,594
Market RWA	2,205,581	1,708,940	2,205,545	1,708,904
Operational RWA	5,492,346	5,379,189	5,485,147	5,370,458
<b>Total RWA</b>	<b>79,067,419</b>	<b>87,476,654</b>	<b>79,487,437</b>	<b>87,890,956</b>

<sup>6</sup> Credit RWA as at:

- 30 September 2024 - computed based on FIRB Approach and Supervisory Slotting Criteria for major non-retail portfolio and AIRB Approach for major retail portfolio.
- 31 March 2024 - computed based on Standardised Approach.

**A36. CREDIT EXPOSURE ARISING FROM CREDIT TRANSACTIONS WITH CONNECTED PARTIES**

	<b>Group</b>		<b>Bank</b>	
	<b>30 September 2024</b>	<b>31 March 2024</b>	<b>30 September 2024</b>	<b>31 March 2024</b>
Outstanding credit exposures with connected parties (RM'000)	3,583,156	3,538,755	3,583,156	3,538,755
Percentage of outstanding credit exposures to connected parties as proportion of total credit exposures (%)	3.04	3.36	3.04	3.36
Percentage of outstanding credit exposures with connected parties which is non-performing or in default (%)	0.01	0.01	0.01	0.01

The credit exposures above are based on Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties.