

Registration No. 199401009897 (295576-U)

AmBank Islamic Berhad
(Incorporated in Malaysia)

Condensed Interim Financial Statements
For the Financial Period
1 April 2022 to
31 December 2022
(In Ringgit Malaysia)

Registration No. 199401009897 (295576-U)

AmBank Islamic Berhad
(Incorporated in Malaysia)

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

		31 December 2022	31 March 2022
	Note	RM'000	RM'000
ASSETS			
Cash and short-term funds	A8	1,014,431	3,599,095
Derivative financial assets		48,804	51,661
Financial assets at fair value through profit or loss	A9	881,366	986,968
Financial investments at fair value through other comprehensive income	A10	6,154,415	4,450,620
Financial investments at amortised cost	A11	4,004,290	3,033,252
Financing and advances	A12	43,976,048	38,653,868
Statutory deposit with Bank Negara Malaysia		856,000	167,000
Deferred tax asset		67,559	61,176
Other assets	A13	330,624	286,825
Property and equipment		311	363
Right-of-use assets		2,184	2,066
Intangible assets		311	495
TOTAL ASSETS		57,336,343	51,293,389
LIABILITIES AND EQUITY			
Deposits from customers	A14	41,171,301	37,590,250
Investment accounts of customers	A15	19,763	377,861
Deposits and placements of banks and other financial institutions	A16	5,265,994	3,634,435
Investment account due to a licensed bank	A17	1,545,307	1,710,663
Securities sold under repurchase agreements		263,512	-
Recourse obligation on financing sold to Cagamas Berhad		2,115,004	1,500,000
Derivative financial liabilities		49,704	60,038
Term funding		834,889	834,836
Subordinated Sukuk		1,300,000	1,300,000
Other liabilities	A18	502,624	409,270
Provision for zakat		4,938	2,130
TOTAL LIABILITIES		53,073,036	47,419,483
Share capital		1,387,107	1,387,107
Reserves		2,876,200	2,486,799
Equity attributable to equity holder of the Bank		4,263,307	3,873,906
TOTAL LIABILITIES AND EQUITY		57,336,343	51,293,389
COMMITMENTS AND CONTINGENCIES	A35	14,334,765	14,702,448
NET ASSETS PER SHARE (RM)		8.62	7.84

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 March 2022.

**UNAUDITED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

	Note	Individual Quarter		Cumulative Quarter	
		31 December 2022	31 December 2021 (Restated) (Note A38)	31 December 2022	31 December 2021 (Restated) (Note A38)
		RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds	A19	594,625	435,073	1,563,960	1,275,792
Income derived from investment of investment account funds	A20	15,909	16,060	45,226	40,808
Income derived from investment of shareholder's funds	A21	54,655	42,380	147,539	124,392
Allowance for impairment on financing and advances - net	A22	(52,550)	(191,343)	(122,012)	(324,798)
Allowance for impairment on financial investments	A23	(9,211)	(41,797)	(11,431)	(87,684)
(Allowance)/Writeback of allowance for impairment on other financial assets	A24	(2)	33	134	64
Provision for commitments and contingencies	A25	(5,991)	(1,671)	(7,751)	(6,536)
Total distributable income		597,435	258,735	1,615,665	1,022,038
Income attributable to the depositors and others	A26	(299,069)	(184,420)	(733,190)	(557,661)
Income attributable to the investment account holders	A27	(14,187)	(13,357)	(39,550)	(34,903)
Total net income		284,179	60,958	842,925	429,474
Other operating expenses	A28	(80,724)	(70,345)	(240,560)	(212,502)
Finance cost		(22,228)	(24,555)	(66,444)	(73,521)
Profit/(loss) before zakat and taxation		181,227	(33,942)	535,921	143,451
Zakat		(1,454)	(1,185)	(2,808)	(2,430)
Taxation		(40,895)	7,033	(121,170)	(30,509)
Profit/(loss) for the financial period		138,878	(28,094)	411,943	110,512
Basic/Diluted earnings per share (sen)	A29	28.09	(5.68)	83.33	22.35

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 March 2022.

Registration No. 199401009897 (295576–U)

AmBank Islamic Berhad

(Incorporated in Malaysia)

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

	Individual Quarter		Cumulative Quarter	
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
Profit for the financial period	138,878	(28,094)	411,943	110,512
Other comprehensive income/(loss):				
Items that may be reclassified subsequently to statement of profit or loss:				
Financial investments at fair value through other comprehensive income:				
Net unrealised gain/(loss) on changes in fair value	24,296	(22,696)	(35,918)	(39,350)
Changes in expected credit loss	1,533	1,424	4,699	5,105
Net loss/(gain) reclassified to statement of profit or loss	-	-	75	(596)
Income tax effect	(5,831)	5,447	8,602	9,417
Other comprehensive income/(loss) for the period, net of tax	19,998	(15,825)	(22,542)	(25,424)
Total comprehensive income/(loss) for the financial period	158,876	(43,919)	389,401	85,088

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 March 2022.

**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

	Attributable to Equity Holder of the Bank				Total equity RM'000
	Non-distributable		Distributable		
	Share capital RM'000	Regulatory reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	
At 1 April 2021	1,387,107	-	43,972	2,341,323	3,772,402
Profit for the financial period	-	-	-	110,512	110,512
Other comprehensive loss, net of tax	-	-	(25,424)	-	(25,424)
Total comprehensive(loss)/income for the financial period	-	-	(25,424)	110,512	85,088
Dividend on ordinary shares:					
- final, financial year ended 31 March 2021	-	-	-	(37,078)	(37,078)
Transactions with owner and other equity movements	-	-	-	(37,078)	(37,078)
At 31 December 2021	1,387,107	-	18,548	2,414,757	3,820,412
At 1 April 2022	1,387,107	-	(3,893)	2,490,692	3,873,906
Profit for the financial period	-	-	-	411,943	411,943
Other comprehensive loss, net of tax	-	-	(22,542)	-	(22,542)
Total comprehensive (loss)/income for the financial period	-	-	(22,542)	411,943	389,401
Transfer to regulatory reserve	-	39,032	-	(39,032)	-
Transactions with owner and other equity movements	-	39,032	-	(39,032)	-
At 31 December 2022	1,387,107	39,032	(26,435)	2,863,603	4,263,307

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 March 2022.

**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

	31 December 2022	31 December 2021 (Restated) (Note A38)
	RM'000	RM'000
Profit before zakat and taxation	535,921	143,451
Adjustments for non-operating and non-cash items	165,559	392,393
Operating profit before working capital changes	<u>701,480</u>	<u>535,844</u>
Changes in working capital:		
Net change in operating assets	(6,199,285)	(4,069,942)
Net change in operating liabilities	5,649,820	1,582,331
Taxation paid	(33,937)	(27,579)
Net cash generated from/(used in) operating activities	<u>118,078</u>	<u>(1,979,346)</u>
Net cash used in investing activities	(2,702,497)	(1,273,330)
Net cash used in financing activities	(379)	(47,312)
Net decrease in cash and cash equivalents	<u>(2,584,798)</u>	<u>(3,299,988)</u>
Cash and cash equivalents at beginning of the financial period	<u>3,599,246</u>	<u>9,398,883</u>
Cash and cash equivalents at end of the financial period	<u>1,014,448</u>	<u>6,098,895</u>
Cash and cash equivalents comprise:		
Cash and short-term funds	1,014,431	6,098,883
Allowances for expected credit loss for cash and cash equivalents at end of the financial period	17	12
	<u>1,014,448</u>	<u>6,098,895</u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the year ended 31 March 2022.

Explanatory Notes

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 Bank for the financial year ended 31 March 2022.

A1.1 Significant 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:

- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to MFRS 116)
- Onerous Contracts - Cost of Fulfilling a Contract (Amendments to MFRS 137)
- Reference to the Conceptual Framework (Amendments to MFRS 3)
- Annual Improvements to MFRS Standards 2018-2020

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

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

(a) Property, Plant and Equipment: Proceeds before Intended Use (Amendments to MFRS 116)

The amendments clarify that an entity is 'testing whether the asset is functioning properly' when it assesses the technical and physical performance of the asset, and prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds received from selling items produced while the entity is preparing the asset for its intended use (for example, the proceeds from selling samples produced when testing a machine to see if it is functioning properly). The proceeds from selling such samples, together with the costs of producing them, shall be recognised in profit or loss. The adoption of these amendments did not result in any impact to the financial statements of the Bank.

(b) Onerous Contracts - Cost of Fulfilling a Contract (Amendments to MFRS 137)

The amendments explain that, for the purpose of determining the unavoidable costs of meeting the entity's contractual obligations, the direct cost of fulfilling a contract comprises the incremental costs of fulfilling that contract (e.g. direct labour and materials) and an allocation of other costs that relate directly to fulfilling contracts (e.g. an allocation of the depreciation charge for an asset used to fulfil the contract). The amendments also clarify that, before a separate provision for an onerous contract is established, an entity recognises any impairment loss that has occurred on assets used in fulfilling the contract, rather than on assets dedicated to that contract. The adoption of these amendments did not result in any impact to the financial statements of the Bank.

A1. BASIS OF PREPARATION (CONT'D.)

A1.1 Significant Accounting Policies (Cont'd.)

The nature of the amendments to published standards relevant to the Bank are described below:
(Cont'd.)

(c) Reference to the Conceptual Framework (Amendments to MFRS 3)

The amendments updated MFRS 3 *Business Combinations* to refer to the revised *Conceptual Framework for Financial Reporting* ("Conceptual Framework") in order to determine what constitutes an asset or a liability in a business combination. In addition, a new exception is added in MFRS 3 in connection with liabilities and contingent liabilities. The exception specifies that, for some types of liabilities and contingent liabilities, an entity applying MFRS 3 should instead refer to MFRS 137 *Provisions, Contingent Liabilities and Contingent Assets* or IC Interpretation 21 *Levies*, rather than the Conceptual Framework. The adoption of these amendments did not result in any impact as there is no business combination or asset acquisition occurred during the financial period 31 December 2022.

(d) Annual Improvements to MFRS Standards 2018-2020

The Annual Improvements to MFRS Standards 2018-2020 include minor amendments as summarised below:

(i) MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*

When a subsidiary adopts MFRS at a later date than its parent, MFRS 1 permits the subsidiary to measure its assets and liabilities at the carrying amounts that would be included in its parent's consolidated financial statements, based on the parent's date of transition to MFRS, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. The amendment expanded the above by allowing the subsidiary to also measure cumulative translation differences using the amounts reported by the parent, based on the parent's date of transition to MFRS. The adoption of these amendments did not result in any impact to the financial statements of the Bank.

(ii) MFRS 9 *Financial Instruments*

The amendment clarified that costs or fees paid to third parties shall not be included in the 10% test for derecognition of financial liabilities. The adoption of these amendments did not result in any impact to the financial statements of the Bank.

(iii) MFRS 141 *Agriculture*

The amendment removed the requirement for entities to exclude cash flows for taxation when measuring fair value to align with the requirement in the standard to discount cash flows on a post-tax basis. The adoption of these amendments did not result in any impact as the Bank is not in the agriculture business.

A1. BASIS OF PREPARATION (CONT'D.)

A1.1 Significant Accounting Policies (Cont'd.)

Standards issued but not yet effective

Description	Effective for annual periods beginning on or after
- MFRS 17 <i>Insurance Contracts</i>	1 January 2023
- Initial Application of MFRS 17 and MFRS 9 - Comparative Information (Amendment to MFRS 17 <i>Insurance Contracts</i>)	1 January 2023
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112)	1 January 2023
- Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 <i>Leases</i>)	1 January 2024
- Non-current Liabilities with Covenants (Amendments to MFRS 101)	1 January 2024
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 and MFRS 128)	To be determined by MASB

The nature of the new standard and amendments to published standards that are issued and relevant to the Bank but not yet effective are described below. The Bank is assessing the financial effects of their adoption except for MFRS 17 which is not relevant as the Bank does not issue any insurance contract or investment contract with discretionary participation features.

(a) Amendments to published standards effective for financial year ending 31 March 2024

Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112)

The amendments clarified that that the initial exemption rule from recognising deferred taxes does not apply to transactions where both an asset and a liability are recognised at the same time resulting in equal amounts of taxable and deductible temporary differences. This essentially means that lessees would not be able to apply the initial exemption rule in MFRS 112 for the assets and liabilities arising from leases.

The amendments are applied from annual reporting period beginning on or after 1 January 2023. Early adoption is permitted. As the Bank currently adopted the policy not to recognise deferred taxes on leases, additional deferred taxes on temporary differences associated with right-of-use assets, lease liabilities and decommissioning obligations would need to be recognised when the amendments become effective.

A1. BASIS OF PREPARATION (CONT'D.)

A1.1 Significant Accounting Policies (Cont'd.)

Standards issued but not yet effective (Cont'd.)

(b) New standard and amendments to published standards effective for financial year ending 31 March 2025

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

The amendments clarified that, in subsequently measuring the lease liability, 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 it retains.

The amendments are applied from annual reporting period beginning on or after 1 January 2024. Early adoption is permitted.

Non-current Liabilities with Covenants (Amendments to MFRS 101)

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.

The amendments are applied from annual reporting period beginning on or after 1 January 2024. Early adoption is permitted.

A1.2 Significant 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 Bank's accounting policies, management has made the following judgments, estimates and assumptions which have the most significant effect on the amounts recognised in the financial statements.

A2. AUDIT QUALIFICATION

The auditors' report on the audited annual financial statements for the financial year ended 31 March 2022 was not qualified.

A3. SEASONALITY OR CYCLICALITY OF OPERATIONS

The operations of the Bank were 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

Other than as disclosed in Note A1, there were no unusual items during the current financial quarter and period affecting the financial results of the Bank.

A5. CHANGES IN ESTIMATES

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

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

There were no new issuance of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares nor resale of treasury shares and repayment of debt securities by the Bank during the financial quarter and period.

A7. DIVIDENDS

The Directors do not recommend the payment of any dividend in respect of the financial period ended 31 December 2022 and no dividends were paid in the current financial period.

A8. CASH AND SHORT-TERM FUNDS

	Note	31 December 2022 RM'000	31 March 2022 RM'000
Cash and bank balances		112,648	79,246
Less: Allowances for Expected Credit Loss ("ECL")	(a)	(17)	(151)
		<u>112,631</u>	<u>79,095</u>
Deposits and placements maturing within one month with original maturity of three months or less:			
Licensed islamic banks		-	450,000
Other financial institutions		-	280,000
Bank Negara Malaysia		901,800	2,790,000
		<u>901,800</u>	<u>3,520,000</u>
		<u>1,014,431</u>	<u>3,599,095</u>

(a) The movements in allowances for ECL are as follow:

	Stage 1 12-Month ECL RM'000
31 December 2022	
Balance at beginning of the financial period	151
Net writeback of ECL:	(134)
Financial assets derecognised	(143)
Net remeasurement of allowances	9
Balance at end of the financial period	<u>17</u>
31 March 2022	
Balance at beginning of the financial year	75
Net allowances for ECL:	75
New financial assets originated	142
Financial assets derecognised	(61)
Net remeasurement of allowances	(6)
Foreign exchange differences	1
Balance at end of the financial year	<u>151</u>

A9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2022 RM'000	31 March 2022 RM'000
At fair value:		
Money Market Instruments:		
Malaysian Islamic Treasury bills	365,638	636,310
Malaysian Government Investment Issues	300,060	32,569
	<u>665,698</u>	<u>668,879</u>
Unquoted Securities:		
In Malaysia:		
Sukuk	215,668	318,089
	<u>881,366</u>	<u>986,968</u>

A10. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	31 December 2022 RM'000	31 March 2022 RM'000
At fair value:		
Money Market Instruments:		
Bank Negara Monetary Notes	244,908	-
Malaysian Government Investment Issues	1,322,842	1,394,227
Malaysian Islamic Treasury Bills	1,049,502	-
Islamic Negotiable Instruments of Deposit	199,669	579,298
	<u>2,816,921</u>	<u>1,973,525</u>
Unquoted Securities:		
In Malaysia:		
Sukuk	3,337,494	2,477,095
	<u>6,154,415</u>	<u>4,450,620</u>

A10. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONT'D.)

The Bank had undertaken a fair value hedge on the profit rate risk of unquoted sukuk of RM350.0 million using profit rate swap with AmBank (M) Berhad ("AmBank"). The loss arising from the fair value hedge during the current financial period/year is as follows:

	31 December 2022 RM'000	31 March 2022 RM'000
Relating to hedged item	(7,743)	(9,087)
Relating to hedging instrument	7,717	9,052
	<u>(26)</u>	<u>(35)</u>

The fair value changes on the hedge item is taken up under fair value reserve and the hedging gain or loss on the hedged item is reclassified to profit or loss.

Movements in allowances for ECL are as follows:

	Stage 1 12-Month ECL RM'000	Stage 2 Lifetime ECL not credit impaired RM'000	Total RM'000
31 December 2022			
Balance at beginning of the financial period	2,497	6,239	8,736
Net allowances for ECL:	422	4,277	4,699
- Transfer to Stage 2	(53)	297	244
New financial assets originated	1,190	-	1,190
Financial assets derecognised	(743)	-	(743)
Net remeasurement of allowances	28	3,980	4,008
Balance at end of the financial period	<u>2,919</u>	<u>10,516</u>	<u>13,435</u>
31 March 2022			
Balance at beginning of the financial year	1,968	6,827	8,795
Net allowances for/(writeback of) ECL:	529	(588)	(59)
New financial assets originated	1,493	-	1,493
Financial assets derecognised	(899)	(588)	(1,487)
Net remeasurement of allowances	(65)	-	(65)
Balance at end of the financial year	<u>2,497</u>	<u>6,239</u>	<u>8,736</u>

A11. FINANCIAL INVESTMENTS AT AMORTISED COST

	Note	31 December 2022 RM'000	31 March 2022 RM'000
At amortised cost:			
Money Market Instruments:			
Malaysian Government Investment Issues		1,648,584	1,280,630
Unquoted Securities:			
In Malaysia:			
Sukuk		2,808,075	2,198,259
Less: Allowances for ECL	(a)	(452,369)	(445,637)
		<u>4,004,290</u>	<u>3,033,252</u>

(a) The movements in allowances for ECL are as follows:

	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
31 December 2022				
Balance at beginning of the financial period	1,182	-	444,455	445,637
Net writeback of ECL:	887	-	5,845	6,732
New financial assets originated	272	-	-	272
Financial asset derecognised	(11)	-	-	(11)
Net remeasurement of allowances	626	-	5,845	6,471
Balance at end of the financial period	<u>2,069</u>	<u>-</u>	<u>450,300</u>	<u>452,369</u>
31 March 2022				
Balance at beginning of the financial year	977	188,641	-	189,618
Net allowances for/(writeback of) ECL:	205	(188,641)	444,455	256,019
- Transfer to Stage 1	382	(425)	-	(43)
- Transfer to Stage 3	-	(10,016)	444,455	434,439
New financial assets originated	250	-	-	250
Financial asset derecognised	(13)	-	-	(13)
Changes in model assumptions and methodologies	-	(178,200)	-	(178,200)
Net remeasurement of allowances	(414)	-	-	(414)
Balance at end of the financial year	<u>1,182</u>	<u>-</u>	<u>444,455</u>	<u>445,637</u>

A12. FINANCING AND ADVANCES

A12a. Financing and advances by type and Shariah contracts are as follows:

31 December 2022

	Bai' Bithaman			Musharakah	Al-Ijarah			
	Ajil	Murabahah		Mutanaqisah	Thummah Al	Bai' Inah	Others	Total
	RM'000	RM'000		RM'000	-Bai' ("AITAB")	RM'000	RM'000	RM'000
					RM'000			
At amortised cost:								
Cash lines	-	526,694		-	-	525,085	-	1,051,779
Term financing	364,091	16,017,036		8,481	-	860,454	5,054	17,255,116
Revolving credit	22,039	4,577,197		-	-	913,555	-	5,512,791
Housing financing	2,462,702	9,864,519		41,587	-	-	-	12,368,808
Hire purchase receivables	3	-		-	4,693,985	-	-	4,693,988
Bills receivables	-	507,552		-	-	-	101,851	609,403
Credit card receivables	-	-		-	-	-	492,049	492,049
Trust receipts	-	447,266		-	-	-	-	447,266
Staff financing	-	19,935		-	-	-	-	19,935
Claims on customers under acceptance credits	-	1,839,770		-	-	-	310,275	2,150,045
Others	-	-		-	-	-	8,536	8,536
Gross financing and advances*	<u>2,848,835</u>	<u>33,799,969</u>		<u>50,068</u>	<u>4,693,985</u>	<u>2,299,094</u>	<u>917,765</u>	<u>44,609,716</u>
Less: Allowance for ECL (Note A12(j))								
- Stage 1 - 12 months ECL								(77,653)
- Stage 2 - Lifetime ECL not credit impaired								(401,118)
- Stage 3 - Lifetime ECL credit impaired								<u>(154,897)</u>
Net financing and advances								<u>43,976,048</u>

A12. FINANCING AND ADVANCES (CONT'D.)

A12a. Financing and advances by type and Shariah contracts are as follows (Cont'd.):

31 March 2022

	Bai' Bithaman		Musharakah	Al-Ijarah	Bai' Inah	Others	Total
	Ajil	Murabahah	Mutanaqisah	Thummah Al			
	RM'000	RM'000	RM'000	-Bai' ("AITAB")	RM'000	RM'000	RM'000
				RM'000			
At amortised cost:							
Cash lines	-	617,679	-	-	578,646	-	1,196,325
Term financing	439,860	12,596,186	8,806	-	1,091,129	20,160	14,156,141
Revolving credit	27,065	3,744,672	-	-	1,128,326	-	4,900,063
Housing financing	2,589,646	8,540,970	43,458	-	-	-	11,174,074
Hire purchase receivables	3	-	-	4,255,450	-	-	4,255,453
Bills receivables	-	630,366	-	-	-	40,342	670,708
Credit card receivables	-	-	-	-	-	447,758	447,758
Trust receipts	-	381,229	-	-	-	-	381,229
Staff financing	-	17,862	-	-	-	-	17,862
Claims on customers under acceptance credits	-	1,784,824	-	-	-	353,913	2,138,737
Others	-	-	-	-	-	9,102	9,102
Gross financing and advances*	<u>3,056,574</u>	<u>28,313,788</u>	<u>52,264</u>	<u>4,255,450</u>	<u>2,798,101</u>	<u>871,275</u>	<u>39,347,452</u>
Less: Allowance for ECL (Note A12(j))							
- Stage 1 - 12 months ECL							(61,592)
- Stage 2 - Lifetime ECL not credit impaired							(401,419)
- Stage 3 - Lifetime ECL credit impaired							(230,573)
Net financing and advances							<u>38,653,868</u>

* Included in financing and advances are exposures to the Restricted Investment Account ("RA") arrangement between the Bank and AmBank (M) Berhad ("AmBank") amounting to RM1,549.5 million (31 March 2022: RM1,713.8 million). Under the RA contract, the profit is shared based on a pre-agreed ratio. AmBank is exposed to the risks and rewards on the RA financing and it shall account for all allowance for impairment arising from the RA financing. Further details of the RA are disclosed in Note A17.

A12. FINANCING AND ADVANCES (CONT'D.)

A12b. Gross financing and advances analysed by type of customer are as follows:

	31 December 2022 RM'000	31 March 2022 RM'000
Domestic non-bank financial institutions	2,047,804	2,091,347
Domestic business enterprises		
- Small medium enterprises ("SME")	6,706,183	7,078,754
- Others	8,213,892	7,833,699
Government and statutory bodies	2,619,418	102,813
Individuals	24,530,131	22,193,670
Other domestic entities	94	644
Foreign individuals and entities	492,194	46,525
	<u>44,609,716</u>	<u>39,347,452</u>

A12c. All financing and advances reside in Malaysia.

A12d. Gross financing and advances analysed by profit rate sensitivity are as follows:

	31 December 2022 RM'000	31 March 2022 RM'000
Fixed rate		
- Housing financing	164,685	159,912
- Hire purchase receivables	4,633,609	4,199,966
- Other financing	5,125,560	3,516,511
Variable rate		
- Base rate and base financing rate plus	23,455,151	21,535,195
- Cost plus	11,081,437	9,796,311
- Other variable rates	149,274	139,557
	<u>44,609,716</u>	<u>39,347,452</u>

A12. FINANCING AND ADVANCES (CONT'D.)

A12e. Gross financing and advances analysed by sector are as follows:

	31 December 2022 RM'000	31 March 2022 RM'000
Agriculture	1,853,107	918,053
Mining and quarrying	643,539	357,563
Manufacturing	4,543,359	4,809,630
Electricity, gas and water	427,027	273,022
Construction	965,590	1,050,791
Wholesale and retail trade and hotel and restaurants	3,027,793	2,947,081
Transport, storage and communication	1,652,921	1,495,066
Finance and insurance	3,688,281	2,107,052
Real estate	2,199,301	2,184,116
Business activities	678,124	587,875
Education and health	355,896	377,008
Household of which:	24,574,778	22,240,195
- Purchase of residential properties	12,437,431	11,241,327
- Purchase of transport vehicles	4,354,146	3,915,934
- Others	7,783,201	7,082,934
	<u>44,609,716</u>	<u>39,347,452</u>

A12f. Gross financing and advances analysed by residual contractual maturity are as follows:

	31 December 2022 RM'000	31 March 2022 RM'000
Maturing within one year	10,859,235	10,337,273
Over one year to three years	1,894,698	2,083,248
Over three years to five years	2,407,618	2,042,184
Over five years	29,448,165	24,884,747
	<u>44,609,716</u>	<u>39,347,452</u>

A12. FINANCING AND ADVANCES (CONT'D.)

A12g. Movements in impaired financing and advances are as follows:

	31 December 2022 RM'000	31 March 2022 RM'000
Balance at beginning of the financial period/year	628,542	613,074
Additions during the period/year	699,887	718,754
Reclassified as non-impaired	(34,880)	(77,186)
Recoveries	(353,608)	(337,277)
Amount written off	(268,646)	(288,823)
Balance at end of the financial period/year	<u>671,295</u>	<u>628,542</u>
Gross impaired financing and advances as % of gross financing and advances	<u>1.50%</u>	<u>1.60%</u>
Financing loss coverage (including regulatory reserve)	<u>105.1%</u>	<u>114.3%</u>

A12h. All impaired financing and advances reside in Malaysia.

A12i. Impaired financing and advances by sector are as follows:

	31 December 2022 RM'000	31 March 2022 RM'000
Agriculture	616	2
Mining and quarrying	38,995	162,649
Manufacturing	51,909	51,867
Electricity, gas and water	161	-
Construction	20,699	15,724
Wholesale and retail trade and hotel and restaurants	69,952	63,135
Transport, storage and communication	8,152	3,666
Real estate	156,431	165,929
Business activities	1,900	388
Education and health	1,313	-
Household of which:	321,167	165,182
- Purchase of residential properties	241,878	119,387
- Purchase of transport vehicles	29,190	20,139
- Others	50,099	25,656
	<u>671,295</u>	<u>628,542</u>

A12. FINANCING AND ADVANCES (CONT'D.)

A12j. The movements in the allowances for ECL are as follows:

	Stage 1	Stage 2	Stage 3	
	12-month	Lifetime ECL	Lifetime ECL	
	ECL	Not Credit	Credit	
	RM'000	Impaired	Impaired	Total
		RM'000	RM'000	RM'000
31 December 2022				
Balance at beginning of the financial period	61,592	401,419	230,573	693,584
Net allowances for ECL:	16,030	(306)	192,970	208,694
- Transfer to Stage 1	3,564	(34,214)	(677)	(31,327)
- Transfer to Stage 2	(4,816)	48,931	(5,688)	38,427
- Transfer to Stage 3	(400)	(10,901)	57,273	45,972
New financial assets originated	22,393	34,328	22,570	79,291
Net remeasurement of allowances	(988)	(6,386)	133,246	125,872
Changes to model assumptions and methodologies	7,357	(10,159)	5	(2,797)
Modification of contractual cash flows of financial assets	232	(408)	259	83
Financial assets derecognised	(11,312)	(21,497)	(14,018)	(46,827)
Foreign exchange differences	31	5	-	36
Amount written-off	-	-	(268,646)	(268,646)
Balance at end of the financial period	<u>77,653</u>	<u>401,118</u>	<u>154,897</u>	<u>633,668</u>
31 March 2022				
Balance at beginning of the financial year	143,487	401,459	101,634	646,580
Net (writeback of)/allowances for ECL:	(81,909)	(42)	417,762	335,811
- Transfer to Stage 1	2,625	(28,659)	(1,070)	(27,104)
- Transfer to Stage 2	(4,581)	37,018	(7,784)	24,653
- Transfer to Stage 3	(542)	(18,470)	22,179	3,167
New financial assets originated	20,276	16,949	1,279	38,504
Net remeasurement of allowances	(37,662)	26,473	426,783	415,594
Changes to model assumptions and methodologies	(47,158)	(13,962)	-	(61,120)
Modification of contractual cash flows of financial assets	(374)	3,248	(484)	2,390
Financial assets derecognised	(14,493)	(22,639)	(23,141)	(60,273)
Foreign exchange differences	14	2	-	16
Amount written-off	-	-	(288,823)	(288,823)
Balance at end of the financial year	<u>61,592</u>	<u>401,419</u>	<u>230,573</u>	<u>693,584</u>

A13. OTHER ASSETS

	31 December 2022 RM'000	31 March 2022 RM'000
Other receivables, deposits and prepayments	127,454	104,698
Amount due from a related company	15	-
Profit receivable	107,308	70,527
Tax recoverable	-	28,916
Deferred charges	95,847	82,684
	<u>330,624</u>	<u>286,825</u>

A14. DEPOSITS FROM CUSTOMERS

	31 December 2022 RM'000	31 March 2022 RM'000
(i) By type of deposit:		
Savings deposit:		
Commodity Murabahah	3,588,871	3,850,631
Qard	45,420	146,823
Demand deposit:		
Commodity Murabahah	8,793,226	9,587,153
Qard	53,450	861,168
Term deposits:		
Commodity Murabahah	28,097,002	22,994,199
Qard	593,332	150,276
Total	<u>41,171,301</u>	<u>37,590,250</u>

(ii) The deposits are sourced from the following types of customers:

Government and statutory bodies	3,774,638	3,180,849
Business enterprises	24,345,629	22,820,946
Individuals	12,155,472	10,600,240
Others	895,562	988,215
	<u>41,171,301</u>	<u>37,590,250</u>

(iii) The maturity structure of all term deposits and negotiable instruments of deposits are as follows:

Due within six months	23,554,387	18,084,514
Over six months to one year	4,431,310	4,774,000
Over one year to three years	660,556	214,910
Over three years to five years	44,081	71,051
	<u>28,690,334</u>	<u>23,144,475</u>

A15. INVESTMENT ACCOUNTS OF CUSTOMERS

	31 December 2022 RM'000	31 March 2022 RM'000
Unrestricted investment account:		
Without maturity		
- Wakalah	15,263	16,573
With maturity		
- Mudarabah	4,500	361,288
	<u>19,763</u>	<u>377,861</u>

The investments accounts are sourced from the following types of customers:

Business enterprises	88	354,618
Individuals	19,675	23,243
	<u>19,763</u>	<u>377,861</u>

	Wakalah RM'000	Mudarabah RM'000
Investment assets:		
31 December 2022		
Interbank placement	15,263	-
House financing	-	4,500
Total investment	<u>15,263</u>	<u>4,500</u>
31 March 2022		
Interbank placement	16,573	-
House financing	-	361,288
Total investment	<u>16,573</u>	<u>361,288</u>

A15. INVESTMENT ACCOUNTS OF CUSTOMERS (CONT'D.)

Average Rate of Return and Average Performance Incentive Fee for the investment accounts are as follows:

	Investment account holder		
	Average profit sharing ratio (%)	Average rate of return (%)	Average performance incentive fee (%)
31 December 2022			
Maturity :			
- less than 3 months	55.23	1.80	2.27
- between 3 months to 12 months	54.83	2.23	-
31 March 2022			
Maturity :			
- less than 3 months	53.12	1.92	1.75
- between 3 months to 12 months	54.01	2.16	-

A16. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	31 December 2022 RM'000	31 March 2022 RM'000
<u>Non-Mudarabah</u>		
Licensed Islamic banks	-	379,066
Licensed banks	3,337,608	1,519,729
Licensed investment banks	172,024	252,836
Other financial institutions	1,689,498	1,434,174
Bank Negara Malaysia	66,864	48,630
Total	5,265,994	3,634,435

A17. INVESTMENT ACCOUNT DUE TO A LICENSED BANK

	31 December 2022 RM'000	31 March 2022 RM'000
<u>Restricted investment account ("RA")</u>		
- Mudarabah Muqayyadah	1,545,307	1,710,663
Investment asset:		
Financing	1,545,307	1,710,663
Total investment	1,545,307	1,710,663

A17. INVESTMENT ACCOUNT DUE TO A LICENSED BANK (CONT'D.)

Average Profit Sharing Ratio and Average Rate of Return for the investment account based on original contractual maturity are as follows:

	Investment account holder			
	31 December 2022	31 March 2022	31 December 2022	31 March 2022
	Average profit sharing ratio (%)	Average profit sharing ratio (%)	Average rate of return (%)	Average rate of return (%)
Maturity:				
- over 2 years to 5 years	90	90	3.10	2.64
- more than 5 years	90	90	3.25	2.80

The RA is a contract based on the Shariah concept of Mudarabah between two parties, that is, capital provider and entrepreneur to finance a business venture where the business venture is managed solely by the Bank as the entrepreneur. The profit of the business venture is shared between both parties based on a pre-agreed ratio. The capital provider for the RA contracts is AmBank, a related company.

As at 31 December 2022, ECL allowance for the investment asset borne by AmBank amounted to RM2.1 million (31 March 2022: RM2.2 million).

As at 31 December 2022, the remaining tenure of the RA contracts is for a period of 9 days to 7 years (31 March 2022: 8 months to 8 years).

A18. OTHER LIABILITIES

	Note	31 December 2022 RM'000	31 March 2022 RM'000
Profit payable		215,073	137,156
Other creditors and accruals		64,927	40,240
Lease liabilities		2,240	2,092
Provision for reinstatement for leased properties		84	82
Deferred income		15,729	16,022
Advance rental		11,818	11,354
Amount due to related companies		104,080	177,516
Allowances for ECL on financing commitments and financial guarantees	(a)	32,576	24,808
Provision for taxation		56,097	-
		<u>502,624</u>	<u>409,270</u>

A18. OTHER LIABILITIES (CONT'D.)

(a) The movements in allowances for ECL are as follows:

	Stage 1	Stage 2	Stage 3	
	12-month	Lifetime ECL	Lifetime ECL	
	ECL	Not Credit	Credit	
	RM'000	Impaired	Impaired	Total
		RM'000	RM'000	RM'000
31 December 2022				
Balance at beginning of the financial period	8,454	10,567	5,787	24,808
Net allowances/(writeback of allowance) for ECL:	3,321	(3,835)	8,264	7,750
- Transfer to Stage 1	233	(1,933)	-	(1,700)
- Transfer to Stage 2	(469)	2,110	-	1,641
- Transfer to Stage 3	(13)	(213)	226	-
New exposures originated	5,160	2,262	8,284	15,706
Net remeasurement of allowances	477	(3,631)	(226)	(3,380)
Exposures derecognised/withdrawn	(2,067)	(2,430)	(20)	(4,517)
Foreign exchange differences	10	8	-	18
Balance at end of the financial period	<u>11,785</u>	<u>6,740</u>	<u>14,051</u>	<u>32,576</u>
31 March 2022				
Balance at beginning of the financial year	9,012	6,804	15	15,831
Net (writeback of allowance)/allowances for ECL:	(558)	3,761	5,772	8,975
- Transfer to Stage 1	185	(2,533)	-	(2,348)
- Transfer to Stage 2	(318)	1,722	-	1,404
- Transfer to Stage 3	(10)	(77)	87	-
New exposures originated	3,587	6,110	5,780	15,477
Net remeasurement of allowances	(1,813)	(74)	(87)	(1,974)
Exposures derecognised/withdrawn	(2,189)	(1,387)	(8)	(3,584)
Foreign exchange differences	-	2	-	2
Balance at end of the financial year	<u>8,454</u>	<u>10,567</u>	<u>5,787</u>	<u>24,808</u>

A19. INCOME DERIVED FROM INVESTMENT OF DEPOSITORS' FUNDS

	Individual Quarter		Cumulative Quarter	
	31 December 2022	31 December 2021 (Restated)	31 December 2022	31 December 2021 (Restated)
	RM'000	RM'000	RM'000	RM'000
<u>Finance income and hibah:</u>				
Financing and advances				
- Financing income*	465,895	322,603	1,213,553	938,912
- Financing income on impaired financing	206	274	803	2,259
Financial assets at fair value through profit or loss	5,461	12,477	22,778	46,724
Financial investments at fair value through other comprehensive income	51,910	37,761	127,931	113,779
Financial investments at amortised cost	40,193	30,583	109,657	82,990
Deposits and placements with banks and other financial institutions	11,150	18,479	36,478	52,241
Total finance income and hibah	<u>574,815</u>	<u>422,177</u>	<u>1,511,200</u>	<u>1,236,905</u>
<u>Other operating income:</u>				
Fee and commission income:				
- Brokerage fees, commission and rebates	-	-	-	(41)
- Fees on financing, advances and securities	10,070	9,393	37,493	27,213
- Guarantee fees	4,505	3,593	12,043	10,575
- Remittances	28	15	75	56
- Service charges and fees	1,033	880	2,727	2,297
- Others	1,495	1,323	4,302	2,965
Foreign exchange	3,172	(277)	978	2,583
Gain/(Loss) from disposal of financial assets at fair value through profit or loss	532	(802)	829	(447)
Gain/(Loss) on revaluation of financial assets at fair value through profit or loss	292	826	211	(348)
(Loss)/Gain from disposal of financial investments at fair value through other comprehensive income	-	-	(69)	549
Net loss on derivatives	(1,211)	(2,221)	(5,854)	(6,549)
Others	(106)	166	25	34
Total other operating income	<u>19,810</u>	<u>12,896</u>	<u>52,760</u>	<u>38,887</u>
Total	<u>594,625</u>	<u>435,073</u>	<u>1,563,960</u>	<u>1,275,792</u>

* Included the net gain of RM124,000 (31 December 2021: net loss of RM16,095,000) from measures implemented in response to COVID-19 pandemic.

A20. INCOME DERIVED FROM INVESTMENT OF INVESTMENT ACCOUNT FUNDS

	Individual Quarter		Cumulative Quarter	
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
Income derived from investment of:				
- Restricted investment account	15,708	13,166	42,334	36,204
- Unrestricted investment accounts	201	2,894	2,892	4,604
	<u>15,909</u>	<u>16,060</u>	<u>45,226</u>	<u>40,808</u>

Income derived from investment of restricted investment account

Finance income and hibah:

Financing and advances

- Financing income	15,708	13,166	42,334	36,204
Total finance income and hibah	<u>15,708</u>	<u>13,166</u>	<u>42,334</u>	<u>36,204</u>

Income derived from investment of unrestricted investment accounts

Finance income and hibah:

Financing and advances

- Financing income	97	2,824	2,618	4,387
Deposits and placements with banks and other financial institutions	104	70	274	217
Total finance income and hibah	<u>201</u>	<u>2,894</u>	<u>2,892</u>	<u>4,604</u>

A21. INCOME DERIVED FROM INVESTMENT OF SHAREHOLDER'S FUNDS

	Individual Quarter		Cumulative Quarter	
	31 December 2022	31 December 2021 (Restated)	31 December 2022	31 December 2021 (Restated)
	RM'000	RM'000	RM'000	RM'000
<u>Finance income and hibah:</u>				
Financing and advances				
- Financing income*	38,822	27,445	102,389	80,272
- Financing income on impaired financing	17	23	68	193
Financial assets at fair value through profit or loss	450	1,059	1,922	3,995
Financial investments at fair value through other comprehensive income	4,329	3,211	10,793	9,727
Financial investments at amortised cost	3,346	2,604	9,252	7,095
Deposits and placements with banks and other financial institutions	925	1,572	3,078	4,466
Total finance income and hibah	<u>47,889</u>	<u>35,914</u>	<u>127,502</u>	<u>105,748</u>
<u>Other operating income:</u>				
Fee and commission income:				
- Bancassurance commission	3,680	3,565	11,286	10,643
- Brokerage fees, commission and rebates	-	(1)	-	(4)
- Fees on financing, advances and securities	836	803	3,174	2,338
- Guarantee fees	375	306	1,016	904
- Remittances	38	38	108	121
- Service charges and fees	1,037	787	2,396	2,043
- Others	571	1,164	2,385	2,956
Foreign exchange	268	(24)	82	221
Gain/(Loss) from disposal of financial assets at fair value through profit or loss	45	(68)	70	(38)
Gain/(Loss) on revaluation of financial assets at fair value through profit or loss	25	71	18	(30)
(Loss)/Gain from disposal of financial investments at fair value through other comprehensive income	-	-	(6)	47
Net loss on derivatives	(100)	(189)	(494)	(560)
Others	(9)	14	2	3
Total other operating income	<u>6,766</u>	<u>6,466</u>	<u>20,037</u>	<u>18,644</u>
Total	<u>54,655</u>	<u>42,380</u>	<u>147,539</u>	<u>124,392</u>

* Included the net gain of RM11,000 (31 December 2021: net loss of RM1,376,000) from measures implemented in response to COVID-19 pandemic.

A22. ALLOWANCES FOR IMPAIRMENT ON FINANCING AND ADVANCES - NET

	Individual Quarter		Cumulative Quarter	
	31 December 2022	31 December 2021 (Restated)	31 December 2022	31 December 2021 (Restated)
	RM'000	RM'000	RM'000	RM'000
Allowance for impairment on financing and advances	71,226	211,394	208,694	384,115
Impaired financing and advances recovered, net	(18,676)	(20,051)	(86,682)	(59,317)
Total	<u>52,550</u>	<u>191,343</u>	<u>122,012</u>	<u>324,798</u>

A23. ALLOWANCE FOR IMPAIRMENT ON FINANCIAL INVESTMENTS

	Individual Quarter		Cumulative Quarter	
	31 December 2022	31 December 2021 (Restated)	31 December 2022	31 December 2021 (Restated)
	RM'000	RM'000	RM'000	RM'000
Financial investments at amortised cost - sukuk	7,678	40,372	6,732	82,579
Financial investments at fair value through other comprehensive income - sukuk	1,533	1,424	4,699	5,105
Total	<u>9,211</u>	<u>41,796</u>	<u>11,431</u>	<u>87,684</u>

A24. ALLOWANCE/(WRITEBACK OF ALLOWANCE) FOR IMPAIRMENT ON OTHER FINANCIAL ASSETS

	Individual Quarter		Cumulative Quarter	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	RM'000	RM'000	RM'000	RM'000
Cash and short-term funds	2	(33)	(134)	(64)
	<u>2</u>	<u>(33)</u>	<u>(134)</u>	<u>(64)</u>

A25. PROVISION FOR COMMITMENTS AND CONTINGENCIES

	Individual Quarter		Cumulative Quarter	
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
Provision for commitments and contingencies - financing commitments and financial guarantee contracts	5,991	1,671	7,751	6,536

A26. INCOME ATTRIBUTABLE TO THE DEPOSITORS AND OTHERS

	Individual Quarter		Cumulative Quarter	
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
<u>Non-Mudarabah fund</u>				
Deposit from customers	238,401	180,073	598,666	508,019
Deposits and placements of banks and other financial institutions	39,803	(4,264)	88,613	28,621
	<u>278,204</u>	<u>175,809</u>	<u>687,279</u>	<u>536,640</u>
Others	20,865	8,611	45,911	21,021
Total	<u>299,069</u>	<u>184,420</u>	<u>733,190</u>	<u>557,661</u>

A27. INCOME ATTRIBUTABLE TO THE INVESTMENT ACCOUNT HOLDERS

	Individual Quarter		Cumulative Quarter	
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
<u>Unrestricted investment accounts</u>				
Customers	50	1,507	1,450	2,319
<u>Restricted investment account</u>				
Licensed bank	14,137	11,850	38,100	32,584
	<u>14,187</u>	<u>13,357</u>	<u>39,550</u>	<u>34,903</u>

A28. OTHER OPERATING EXPENSES

	Individual Quarter		Cumulative Quarter	
	31 December 2022 RM'000	31 December 2021 RM'000	31 December 2022 RM'000	31 December 2021 RM'000
Personnel costs:				
Salaries, allowances, bonuses and incentives	4,657	4,397	13,757	12,914
Share granted under AMMB Executives' Share Scheme ("ESS") - charge/(writeback)	161	117	537	(307)
Contributions to Employees' Provident Fund/Private Retirement Scheme	732	701	2,173	2,074
Social security cost	23	19	63	58
Others	758	529	1,851	1,038
	<u>6,331</u>	<u>5,763</u>	<u>18,381</u>	<u>15,777</u>
Establishment costs:				
Amortisation of intangible assets	87	88	265	273
Cleaning, maintenance and security	22	10	45	17
Computerisation costs	245	274	722	793
Depreciation of property and equipment	27	33	90	102
Depreciation of right-of-use assets	195	72	337	213
Rental of premises	40	208	374	584
Finance cost:				
- Lease liabilities	42	16	73	49
- Provision for reinstatement for leased properties	-	-	1	1
Others	4	3	14	10
	<u>662</u>	<u>704</u>	<u>1,921</u>	<u>2,042</u>
Marketing and communication expenses:				
Advertising, marketing and communication	1,484	1,298	4,160	3,045
Others	35	4	57	14
	<u>1,519</u>	<u>1,302</u>	<u>4,217</u>	<u>3,059</u>
Administration and general expenses:				
Professional services	646	864	1,751	2,398
Others	4,292	871	8,857	5,343
	<u>4,938</u>	<u>1,735</u>	<u>10,608</u>	<u>7,741</u>
Service transfer pricing expense, net	67,274	60,841	205,433	183,883
	<u>80,724</u>	<u>70,345</u>	<u>240,560</u>	<u>212,502</u>

A29. BASIC EARNINGS PER SHARE

Basic/Diluted

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

	Individual Quarter		Cumulative Quarter	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
Net profit/(loss) attributable to equity holder of the Bank (RM'000)	138,878	(28,094)	411,943	110,512
Number of ordinary shares at beginning and end of the financial period representing the weighted average number of ordinary shares in issue ('000)	494,369	494,369	494,369	494,369
Basic/Diluted earnings per share (sen)	28.09	(5.68)	83.33	22.35

A30. BUSINESS SEGMENT ANALYSIS

Segment information is presented in respect of the Bank'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 Bank comprises the following main business segments:

(a) Retail Banking

Retail Banking continues to focus on building mass affluent, affluent and small business customers. Retail Banking offers products and financial solutions which includes auto finance, mortgages, personal financing, credit cards, small business financing, priority banking services, wealth management, remittance services and deposits.

(b) Business Banking

Business Banking ("BB") focuses on the small and medium sized enterprises segment, which comprises Enterprise Banking and Commercial Banking. Solutions offered to Enterprise Banking customers encompass Capital Expenditure ("CAPEX") financing, Working Capital financing and Cash Management and while Commercial Banking offers the same suite of products, it also provides more sophisticated structures such as Contract Financing, Development Financing and Project Financing.

(c) Wholesale Banking

Wholesale Banking comprises Corporate Banking and Group Treasury and Markets:

(i) Corporate Banking

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

(ii) Group Treasury and Markets

Group Treasury and Markets includes proprietary trading as well as providing full range of Shariah compliant products and services relating to treasury activities, including foreign exchange, derivatives and fixed income. It also offers Shariah compliant customised investment solutions for customers.

A30. BUSINESS SEGMENT ANALYSIS (CONT'D.)

The Bank comprises the following main business segments (cont'd.):

(d) Investment Banking

Investment Banking offer Islamic advisory services and a wide range of Shariah-compliant financial and investment solutions that include sukuk origination, Islamic equity or equity related capital markets offerings, Islamic structured finance.

(e) Group Funding and Others

Group Funding and Others comprise activities to maintain the liquidity of the Bank as well as support operations of its main business units and non-core operations of the Bank.

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 finance 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 Bank's activities are principally conducted in Malaysia.
- (iii) The comparatives have been restated with current business realignment.

A30. BUSINESS SEGMENT ANALYSIS (CONT'D.)

For the financial period ended 31 December 2022

	Retail Banking RM'000	Business Banking RM'000	Wholesale banking		Investment Banking RM'000	Group Funding and Others RM'000	Total RM'000
			Corporate Banking RM'000	Group Treasury and Market RM'000			
External net income	640,205	190,737	371,166	(140,238)	664	(144,993)	917,541
Intersegments net income	(215,301)	(63,392)	(192,351)	256,801	(14)	214,257	-
Net income	424,904	127,345	178,815	116,563	650	69,264	917,541
Net finance income	395,917	107,693	154,923	117,205	42	68,551	844,331
Other operating income/(loss)	28,987	19,651	23,893	(642)	608	713	73,210
Net income	424,904	127,344	178,816	116,563	650	69,264	917,541
Other operating expenses of which:	(145,984)	(14,005)	(32,709)	(6,763)	(194)	(40,905)	(240,560)
<i>Depreciation of property and equipment</i>	(1)	-	-	-	-	(89)	(90)
<i>Depreciation of right-of-use-assets</i>	-	-	-	-	-	(337)	(337)
<i>Amortisation of intangible assets</i>	(3)	(3)	-	-	-	(259)	(265)
Profit/(loss) before impairment losses	278,920	113,339	146,107	109,800	456	28,359	676,981
(Allowance)/Writeback of impairment on financing and advances	(87,302)	(51,675)	(4,759)	-	-	21,724	(122,012)
Writeback of allowance/(Allowance) for impairment on financial investments	-	-	(6,697)	(4,734)	-	-	(11,431)
Writeback of allowance for impairment on other financial assets	-	-	-	134	-	-	134
(Provision)/Writeback of provision for commitments and contingencies	(2,887)	(10,223)	5,359	-	-	-	(7,751)
Profit/(Loss) before zakat and taxation	188,731	51,441	140,010	105,200	456	50,083	535,921
Zakat and taxation	(45,296)	(12,346)	(33,602)	(18,116)	(109)	(14,509)	(123,978)
Profit/(Loss) for the financial period	143,435	39,095	106,408	87,084	347	35,574	411,943
Other information							
Total segment assets	24,601,424	6,821,343	13,377,715	12,363,069	8,339	164,453	57,336,343
Total segment liabilities	15,840,147	3,880,577	3,597,844	23,674,386	887	6,079,195	53,073,036
Cost to income ratio	34.4%	11.0%	18.3%	5.8%	29.8%	59.1%	26.2%
Gross financing and advances	24,823,345	6,921,649	12,867,759	-	-	(3,037)	44,609,716
Net financing and advances	24,503,439	6,820,394	12,655,252	-	-	(3,037)	43,976,048
Impaired financing and advances	342,990	121,840	206,465	-	-	-	671,295
Total deposits	15,721,369	3,833,883	3,553,853	23,221,453	-	106,737	46,437,295
Additions to :							
Property and Equipment	-	-	-	-	-	32	32
Intangible assets	-	-	-	-	-	82	82

A30. BUSINESS SEGMENT ANALYSIS (CONT'D.)

For the financial period ended 31 December 2021
(Restated)

	Retail Banking RM'000	Business Banking RM'000	Wholesale banking		Investment Banking RM'000	Group Funding and Others RM'000	Total RM'000
			Corporate Banking RM'000	Group Treasury and Market RM'000			
External net income	488,904	152,381	309,250	(48,432)	544	(127,740)	774,907
Intersegments net income	(150,518)	(45,928)	(133,065)	151,023	(81)	178,569	-
Net income	338,386	106,453	176,185	102,591	463	50,829	774,907
Net finance income	311,397	92,667	158,492	101,788	38	50,401	714,783
Other operating income	26,989	13,786	17,693	803	425	428	60,124
Net finance income	338,386	106,453	176,185	102,591	463	50,829	774,907
Other operating expenses of which:	(132,664)	(9,823)	(32,326)	(6,226)	(82)	(31,381)	(212,502)
<i>Depreciation of property and equipment</i>	(2)	-	-	-	-	(100)	(102)
<i>Depreciation of right-of-use-assets</i>	-	-	-	-	-	(213)	(213)
<i>Amortisation of intangible assets</i>	(11)	(3)	-	-	-	(259)	(273)
Profit before impairment losses and provision	205,722	96,630	143,859	96,365	381	19,448	562,405
Writeback of allowance/(Allowance) for impairment on financing and advances	22,116	(11,619)	(330,348)	-	-	(4,947)	(324,798)
Impairment on financial investments	-	-	(8,367)	(4,817)	-	(74,500)	(87,684)
Writeback of impairment on other financial assets	-	-	-	64	-	-	64
Provision for commitments and contingencies	81	(1,467)	(5,150)	-	-	-	(6,536)
Profit/(Loss) before zakat and taxation	227,919	83,544	(200,006)	91,612	381	(59,999)	143,451
Zakat and taxation	(54,700)	(20,051)	48,001	(14,853)	(91)	8,755	(32,939)
Profit/(Loss) for the financial period	173,219	63,493	(152,005)	76,759	290	(51,244)	110,512
Other information							
Total segment assets	21,490,916	5,821,137	11,317,001	15,493,655	14,999	487,601	54,625,309
Total segment liabilities	14,214,040	3,753,965	4,541,095	22,839,400	650	5,455,747	50,804,897
Cost to income ratio	39.2%	9.2%	18.3%	6.1%	17.7%	61.7%	27.4%
Gross financing and advances	21,675,900	5,878,288	10,569,975	-	-	(3,871)	38,120,292
Net financing and advances	21,408,670	5,820,158	10,231,424	-	-	(106,984)	37,353,268
Impaired financing and advances	152,352	87,659	427,719	-	-	-	667,730
Total deposits	14,122,870	3,723,654	4,504,514	22,513,706	-	102,358	44,967,102
Additions to :							
Property and Equipment	4	-	-	-	-	51	55
Intangible assets	10	11	11	-	-	14	46

A31. PERFORMANCE REVIEW FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

The Bank reported a higher profit before zakat and taxation of RM392.5 million for the financial period ended 31 December 2022 compared to the corresponding period ended 31 December 2021 of RM143.5 million. The higher profit was mainly due to lower net allowance for impairment on financing and advances of RM202.8 million, higher net finance income of RM129.5 million, lower ECL of financial investments of RM76.3 million and higher other operating income of RM13.1 million, offset by higher other operating expenses of RM28.0 million and higher ECL on financing commitments and financial guarantee contracts of RM1.2 million.

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

A32. PROSPECTS FOR THE FINANCIAL YEAR ENDING 31 MARCH 2023

The economy has shown a strong post-COVID recovery in 2022 on the back of full reopening of international borders, higher private consumption, and favourable base effect. In addition to that, external trades also contributed positively to the economy in 2022 although global economic activities tapered towards the end of the year. Gross Domestic Products ("GDP") growth came in at 8.7% for the full year 2022, the strongest momentum since 1996.

For 2023, we see more external headwinds given the higher chance of a mild global recession as suggested by recent flow of economic data. Additionally, cumulative interest rate hikes that had taken place among most of the central banks to bring inflation lower are likely to cause slower GDP growth. On a positive note, the end of zero-COVID policy in China and strong job market in the United States ("US") are seen as the mitigating factors to prevent the global economy from serious slowdown. The US unemployment rate remained low at 3.4% in January 2023 while consumer balance sheets are somewhat robust as evidenced by lower debt service ratio. Against this backdrop, the US Federal Reserve is expected to deliver few more interest rate hikes to tame the inflation towards its 2.0% target. Despite that, we still see the possibility of a "soft-landing" scenario for the economy.

On the domestic front, we expect private consumption to continue to be supportive of economic growth albeit at more moderate pace with the unemployment rate converging further towards its pre-pandemic average. The tourism sector is anticipated to remain on recovery trajectory and the China reopening is an added impetus to the sector considering that tourists from China used to be around 12% of total tourist arrivals during the pre-pandemic period. Moreover, continuous realisation of investments as well as accommodative monetary policy locally should also bode well for the economy. Against this backdrop, we expected Malaysia's GDP to grow by 4.5% in 2023.

Due to the elevated food prices and weakened Ringgit, headline inflation came in at 3.3% in 2022 after a reading of 2.5% in the previous year. We expect headline inflation to be lower at 3.0% in 2023 due to the declining commodity prices since the second half 2022 as well as easing global supply chain disruption. The risk of inflation rising beyond this target could come from persistent weakening in local currency or unexpected increase in global commodity prices.

A32. PROSPECTS FOR THE FINANCIAL YEAR ENDING 31 MARCH 2023 (CONT'D.)

In tandem with the healthy economic environment, outstanding loans in the banking industry grew 5.7% year-on-year in December 2022, faster than 5.5% in November (December 2021: 4.5%). Both the household and business segment loans posted a similar growth of 5.3% year-on-year. In view of higher interest rate and slower economic activity, we expect loan growth to be lower at around 4.0% to 5.0% for 2023.

The overall banking system remains healthy in 2022 underpinned by strong liquidity. This is reflected by the liquidity coverage ratio which ticked up to 154.0% in December 2022 (November 2022 was at 146.6%), the highest level since April 2022. The funding profile was well-diversified with December 2022's loan-to-fund ratio and loan-to-fund-and-equity ratio at 82.4% and 72.0%, respectively (November 2022 was at 82.2% and 71.7%, respectively).

On the monetary policy front, cumulative interest rate hikes in Malaysia have been gradual compared to the outcome seen across other major economies. The recent Monetary Policy Committee ("MPC") statement shows that the BNM is assessing the impact of the cumulative past OPR adjustments. At this juncture, we still see the potential of 25 bps hike in the Overnight Policy Rate ("OPR") to 3.00%, a level that is still accommodative and supportive of Malaysia's economic growth. Our rate hike expectation is largely due to relatively high core inflation which stood at 4.1% as at December 2022.

AMMB Group remains on track to deliver strong financial performance throughout financial year ("FY") 2023 as it benefits from the rising demand for financing, the up-trending of the OPR and lower provisions due to an improving economy.

AMMB Group will continue to focus full effort on growing revenue, building capital and shoring up liquidity levels while closely monitoring asset quality and exercising cost discipline. At the same time, customers' needs are observed and prioritized as AMMB Group delivers customised solutions to help customers adapt to the rapidly changing environment.

The execution of AMMB Group's Focus 8 strategy continues in FY 2023 as AMMB Group strives to deliver more integrated value propositions and create sustainable long-term value for all its shareholders and stakeholders. AMMB Group's key focus areas in FY 2023 include accelerating its digital transformation, forming more strategic partnerships as well as embedding Environmental, Social and Governance ("ESG") considerations into all its strategies, businesses and operations.

A33. VALUATION OF PROPERTY AND EQUIPMENT

The Bank's property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses (if any).

A34. SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

There was no significant event during the current financial quarter.

A35. COMMITMENTS AND CONTINGENCIES (CONT'D.)

In the normal course of business, the Bank makes various commitments and incurs 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 Bank's assets.

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

	31 December 2022 RM'000	31 March 2022 RM'000
Commitments		
Other commitments, such as formal standby facilities and credit lines, with an original maturity of up to one year	5,969,589	5,992,817
Other commitments, such as formal standby facilities and credit lines, with an original maturity of over one year	1,092,503	896,617
Unutilised credit card lines	1,630,481	1,430,460
Forward asset purchase	-	10,114
	<u>8,692,573</u>	<u>8,330,008</u>
Contingencies		
Direct credit substitutes	487,614	614,836
Transaction related contingent items	953,812	905,845
Short-term self liquidating trade-related contingencies	99,885	81,317
Obligations under on-going underwriting agreements	-	130,000
	<u>1,541,311</u>	<u>1,731,998</u>
Derivative Financial Instruments		
Foreign exchange related contracts		
- One year or less	2,493,941	2,636,545
- Over one year to five years	1,182,429	1,582,530
Profit rate related contracts		
- Over one year to five years	350,000	350,000
Commodity related contracts		
- Over one year to five years	74,511	71,367
	<u>4,100,881</u>	<u>4,640,442</u>
Total	<u>14,334,765</u>	<u>14,702,448</u>

A36. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Determination of fair value and fair value hierarchy

The Bank uses 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 Bank determines 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 a valuation technique 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 Bank'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 Bank. Therefore, unobservable inputs reflect 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 Bank's own data, as well as financial information of the counterparties. The Bank does not have any financial assets or liabilities measured at level 3 as at the end of the reporting period and 31 March 2022.

A36. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONT'D.)

a) The following table provides the fair value measurement hierarchy of the Bank's assets and liabilities.

	Valuation techniques			Total RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
31 December 2022				
Assets measured at fair value				
Derivative financial assets	-	48,804	-	48,804
Financial assets at fair value through profit or loss				
- Money market securities	-	665,698	-	665,698
- Unquoted sukuk	-	215,668	-	215,668
Financial investments at fair value through other comprehensive income				
- Money market securities	-	2,816,921	-	2,816,921
- Unquoted sukuk	-	3,337,494	-	3,337,494
	-	7,084,585	-	7,084,585
Liabilities measured at fair value				
Derivative financial liabilities	-	49,704	-	49,704
	-	49,704	-	49,704
31 March 2022				
Assets measured at fair value				
Derivative financial assets	-	51,661	-	51,661
Financial assets at fair value through profit or loss				
- Money market securities	-	668,879	-	668,879
- Unquoted sukuk	-	318,089	-	318,089
Financial investments at fair value through other comprehensive income				
- Money market securities	-	1,973,525	-	1,973,525
- Unquoted sukuk	-	2,477,095	-	2,477,095
	-	5,489,249	-	5,489,249
Liabilities measured at fair value				
Derivative financial liabilities	-	60,038	-	60,038
	-	60,038	-	60,038

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

A37. CAPITAL ADEQUACY

(a) The capital adequacy ratios of the Bank are as follows:

	31 December 2022	31 March 2022
Under transitional arrangement (Note(i))		
Common Equity Tier 1 ("CET 1") Capital Ratio	12.498%	12.489%
Tier 1 Capital ratio	12.498%	12.489%
Total Capital ratio	17.268%	17.292%

Notes:

- (i) Pursuant to the revised BNM policy document, Capital Adequacy Framework for Islamic Banks (Capital Components) issued on 9 December 2020, the capital ratios of the Bank had been computed applying transitional arrangement on provision for ECL. Had the transitional arrangement not been applied, the capital ratios of the Bank as at 31 December 2021 and 31 March 2022 are as follow:

	31 December 2022	31 March 2022
Common Equity Tier 1 Capital Ratio	11.945%	11.763%
Tier 1 Capital Ratio	11.945%	11.763%
Total Capital Ratio	16.856%	16.948%

- (ii) Pursuant to BNM's Capital Adequacy Framework for Islamic Banks (Capital Components), financial institutions are required to maintain minimum Common Equity Tier 1 ("CET1") Capital Ratio of 4.5%, Tier 1 Capital Ratio of 6.0% and Total Capital Ratio of 8.0% at all times. The Bank is also required to maintain the following capital buffers:

- (a) a Capital Conservation Buffer ("CCB") of 2.5%;
- (b) a Countercyclical Capital Buffer ("CCyB") determined as the weighted-average of the prevailing CCyB rates applied in the jurisdictions in which the Bank has credit exposures; and
- (c) a Higher Loss Absorbency ("HLA") requirement for a financial institution that is designated as a domestic systemically important bank ("D-SIB").

A37. CAPITAL ADEQUACY (CONT'D.)

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

	31 December 2022 RM'000	31 March 2022 RM'000
CET 1 Capital		
Ordinary shares	1,387,107	1,387,107
Retained earnings	2,863,603	2,490,692
Fair value reserve	(26,435)	(3,893)
Regulatory reserve	39,032	-
Less : Regulatory adjustments applied on CET 1 Capital		
- Intangible assets	(311)	(495)
- Deferred tax assets	(67,593)	(61,249)
- Regulatory reserve	(39,032)	-
- Unrealised fair value gains on financial liabilities due to changes in own credit risk	(153)	(92)
- Other CET 1 regulatory adjustment specified by BNM	192,221	235,578
CET 1 Capital/ Tier 1 Capital	<u>4,348,439</u>	<u>4,047,648</u>
Tier 2 Capital		
Tier 2 Capital instruments meeting all relevant criteria for inclusion	1,300,000	1,300,000
General provisions*	359,628	256,523
Tier 2 Capital	<u>1,659,628</u>	<u>1,556,523</u>
Total Capital	<u>6,008,067</u>	<u>5,604,171</u>

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

	31 December 2022 RM'000	31 March 2022 RM'000
Credit RWA	34,254,562	32,508,336
Less : Credit RWA absorbed by Investment Account	(1,553,966)	(2,075,074)
Total Credit RWA	<u>32,700,596</u>	<u>30,433,262</u>
Market RWA	158,788	215,113
Operational RWA	1,934,251	1,760,237
Total Risk Weighted Assets	<u>34,793,635</u>	<u>32,408,612</u>

* Consists of stage 1 and stage 2 loss allowances.

A38. RESTATEMENT OF COMPARATIVE INFORMATION

In March 2022, the Bank conducted a review on the classification of its unrated bonds and sukuk and reclassified the instruments from financing and advances to financial investments at amortised cost to align the presentation of its debt securities as financial investments. The reclassification resulted in changes to the comparative financial information to conform with current period's presentation, which resulted in the following financial effects to the statements of the Bank:

	As previously reported RM'000	Reclassification RM'000	As restated RM'000
31 December 2021			
Reconciliation of statements of profit or loss:			
Individual quarter			
Allowances for impairment on financing and advances, net	(231,697)	40,354	(191,343)
Allowances for impairment losses on financial investments	(1,443)	(40,354)	(41,797)
Cumulative quarter			
Allowances for impairment on financing and advances, net	(407,665)	82,867	(324,798)
Allowances for impairment losses on financial investments	(4,817)	(82,867)	(87,684)
Reconciliation of statements of cash flows:			
Changes in working capital:			
Net change in operating assets	(4,187,365)	117,423	(4,069,942)
Net cash used in investing activities	(1,155,907)	(117,423)	(1,273,330)