

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	The Group		The Company	
		30 June 2024 RM'000	31 December 2023 RM'000	30 June 2024 RM'000	31 December 2023 RM'000
ASSETS					
Cash and short-term funds	A8	30,231,012	34,772,470	980,053	363,691
Reverse repurchase agreements/reverse Collateralised Commodity Murabahah		12,784,523	9,707,692	-	-
Deposits and placements with banks and other financial institutions	A8	3,312,198	3,207,618	699	-
Financial investments at fair value through profit or loss	A9	50,958,266	48,622,731	-	-
Debt instruments at fair value through other comprehensive income	A10	73,501,025	71,417,298	1,155,779	1,144,797
Equity instruments at fair value through other comprehensive income	A11	303,745	306,171	-	-
Debt instruments at amortised cost	A12	78,542,140	78,498,195	8,412,751	8,412,266
Derivative financial instruments	A26	16,522,131	15,644,895	-	-
Loans, advances and financing	A13	433,498,560	429,450,037	-	-
Other assets	A14	18,153,525	14,648,900	84,304	83,564
Amount due from a subsidiary		-	-	4	-
Tax recoverable		377,568	340,804	183,418	184,068
Deferred tax assets		1,689,843	1,934,311	-	-
Statutory deposits with central banks		10,257,507	11,511,391	-	-
Investment in subsidiaries		-	-	35,444,916	34,724,169
Investment in associates and joint ventures		2,356,829	2,396,525	-	-
Property, plant and equipment		1,997,890	2,055,295	-	131
Right-of-use assets		662,796	658,562	430	430
Investment properties		8,326	2,758	301	309
Goodwill		6,437,826	6,475,948	-	-
Intangible assets		1,939,742	1,914,967	-	-
		743,535,452	733,566,568	46,262,655	44,913,425
Non-current assets held for sale		-	5,584	-	-
TOTAL ASSETS		743,535,452	733,572,152	46,262,655	44,913,425
LIABILITIES AND EQUITY					
Deposits from customers	A15	461,651,135	463,442,092	-	-
Investment accounts of customers	A16	20,205,910	18,984,125	-	-
Deposits and placements of banks and other financial institutions	A17	42,904,156	40,283,219	-	-
Repurchase agreements/Collateralised Commodity Murabahah		48,490,636	49,386,566	-	-
Financial liabilities at fair value through profit or loss	A18	13,140,648	12,429,238	-	-
Derivative financial instruments	A26	15,729,896	16,077,219	-	-
Bills and acceptances payable		1,730,714	1,753,934	-	-
Other liabilities	A19	26,668,123	22,679,122	6,664	3,135
Lease liabilities		585,738	548,621	-	-
Recourse obligation on loans and financing sold to Cagamas		4,940,179	3,986,749	-	-
Amount due to subsidiaries		-	-	11,190	13,625
Provision for taxation and zakat		396,380	356,203	-	-
Deferred tax liabilities		48,102	52,500	-	2
Bonds, Sukuk and debentures	B5(i)	14,649,707	12,921,042	-	-
Other borrowings	B5(ii)	10,722,481	9,698,584	3,956,667	3,957,145
Subordinated obligations	B5(iii)	11,157,756	11,134,047	10,624,500	10,624,837
TOTAL LIABILITIES		673,021,561	663,733,261	14,599,021	14,598,744
Ordinary share capital		29,263,432	29,094,547	29,263,432	29,094,547
Reserves		39,722,125	39,233,020	2,400,245	1,220,177
Less: Shares held under trust		(563)	(563)	-	-
Treasury shares, at cost		(43)	(43)	(43)	(43)
		68,984,951	68,326,961	31,663,634	30,314,681
Perpetual preference shares		200,000	200,000	-	-
Non-controlling interests		1,328,940	1,311,930	-	-
TOTAL EQUITY		70,513,891	69,838,891	31,663,634	30,314,681
TOTAL EQUITY AND LIABILITIES		743,535,452	733,572,152	46,262,655	44,913,425
COMMITMENTS AND CONTINGENCIES	A27	1,984,516,794	1,662,078,807	-	-
Net assets per share attributable to owners of the Parent (RM)		6.45	6.41	2.96	2.84

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023.

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS OF INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	Note	The Group			
		2nd quarter ended 30 June 2024	30 June 2023	Six months ended 30 June 2024	30 June 2023
		RM'000	RM'000	RM'000	RM'000
Interest income	A20(a)	6,223,142	5,850,342	12,528,252	11,282,788
Interest income for financial assets at fair value through profit or loss	A20(b)	430,488	322,083	895,553	607,230
Interest expense	A21	<u>(3,840,222)</u>	<u>(3,415,626)</u>	<u>(7,746,147)</u>	<u>(6,419,904)</u>
Net interest income (before modification loss)		2,813,408	2,756,799	5,677,658	5,470,114
Modification loss	A22	<u>(568)</u>	<u>(572)</u>	<u>(1,328)</u>	<u>(266)</u>
Net interest income (after modification loss)		2,812,840	2,756,227	5,676,330	5,469,848
Income from Islamic Banking operations	A31(c)	1,229,372	1,061,490	2,352,217	2,050,565
Fee and commission income	A23(a)	880,139	758,484	1,731,768	1,506,657
Fee and commission expense	A23(b)	<u>(258,953)</u>	<u>(240,342)</u>	<u>(534,387)</u>	<u>(477,825)</u>
Net fee and commission income		621,186	518,142	1,197,381	1,028,832
Other non-interest income	A23(c)	<u>939,142</u>	<u>998,094</u>	<u>2,005,571</u>	<u>1,781,953</u>
Net income		5,602,540	5,333,953	11,231,499	10,331,198
Overheads	A24	<u>(2,573,400)</u>	<u>(2,405,067)</u>	<u>(5,125,355)</u>	<u>(4,748,582)</u>
Profit before expected credit losses		3,029,140	2,928,886	6,106,144	5,582,616
Expected credit losses on loans, advances and financing	A25(a)	<u>(316,017)</u>	<u>(558,059)</u>	<u>(720,359)</u>	<u>(864,042)</u>
Expected credit losses written back for commitments and contingencies		95,380	149,439	109,261	71,721
Other expected credit losses and impairment allowances made	A25(b)	<u>(78,352)</u>	<u>(26,398)</u>	<u>(191,149)</u>	<u>(87,440)</u>
		2,730,151	2,493,868	5,303,897	4,702,855
Share of results of joint ventures		1,533	(11,500)	(1,619)	(28,247)
Share of results of associates		<u>(2,030)</u>	<u>(855)</u>	<u>686</u>	<u>43,294</u>
Profit before taxation and zakat		2,729,654	2,481,513	5,302,964	4,717,902
Taxation and zakat	B3	<u>(720,939)</u>	<u>(660,663)</u>	<u>(1,310,822)</u>	<u>(1,207,407)</u>
Profit for the financial period		<u>2,008,715</u>	<u>1,820,850</u>	<u>3,992,142</u>	<u>3,510,495</u>
Profit for the financial period attributable to :					
Owners of the Parent		1,960,957	1,773,088	3,897,309	3,417,998
Non-controlling interests		<u>47,758</u>	<u>47,762</u>	<u>94,833</u>	<u>92,497</u>
		<u>2,008,715</u>	<u>1,820,850</u>	<u>3,992,142</u>	<u>3,510,495</u>
Earnings per share attributable to ordinary equity holders of the Parent (sen):					
- Basic	B7(a)	18.35	16.63	36.51	32.05
- Diluted	B7(b)	<u>18.29</u>	<u>16.59</u>	<u>36.36</u>	<u>31.99</u>

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023.

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS

**UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED
30 JUNE 2024**

	The Group			
	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	2,008,715	1,820,850	3,992,142	3,510,495
Other comprehensive income/(expense):				
<i>Items that will not be reclassified to profit or loss</i>				
Remeasurement of post employment benefits obligation	1,945	(1,961)	1,974	(3,056)
- Actuarial gain/(loss)	1,210	(481)	1,209	(475)
- Income tax effects	(266)	(242)	(266)	(331)
- Currency translation difference	1,001	(1,238)	1,031	(2,250)
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	8,786	(8,911)	88,360	17,325
- Net gain from change in fair value	4,871	118	83,873	34,453
- Currency translation difference	3,915	(9,029)	4,487	(17,128)
Equity instruments at fair value through other comprehensive income	2,938	(8,699)	(4,739)	(3,015)
- Net gain/(loss) from change in fair value	2,549	(2,991)	(3,205)	3,642
- Income tax effects	11	(64)	20	(44)
- Currency translation difference	378	(5,644)	(1,554)	(6,613)
Net gain on revaluation reserve	(69)	-	5,681	-
- Net (loss)/gain on revaluation reserve	(78)	-	5,786	-
- Currency translation difference	9	-	(105)	-
	13,600	(19,571)	91,276	11,254
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	(141,087)	263,724	14,321	666,727
- Net gain from change in fair value	(120,423)	402,021	155,773	942,348
- Realised gain transferred to statement of income on disposal	(63,216)	(67,502)	(153,922)	(115,277)
- Changes in expected credit losses	(6,105)	6,353	(3,263)	18,656
- Income tax effects	40,415	(62,502)	6,380	(154,622)
- Currency translation difference	8,242	(14,646)	9,353	(24,378)
Net investment hedge	12,938	(298,007)	(117,158)	(360,898)
Hedging reserve - cash flow hedge	4,843	682	8,682	(1,120)
- Net gain/(loss) from change in fair value	4,486	2,088	8,932	(107)
- Income tax effects	357	(1,406)	(250)	(1,013)
Deferred hedging cost	(14,190)	18,518	(47,507)	8,484
- Net (loss)/gain from change in fair value	(14,190)	18,289	(47,507)	7,431
- Income tax effects	-	229	-	1,053
Exchange fluctuation reserve	(659,915)	1,365,049	(652,866)	2,220,000
Share of other comprehensive income of associates and joint ventures	494	7,402	2,441	17,288
	(796,917)	1,357,368	(792,087)	2,550,481
Other comprehensive (expense)/income during the financial period, net of tax	(783,317)	1,337,797	(700,811)	2,561,735
Total comprehensive income for the financial period	1,225,398	3,158,647	3,291,331	6,072,230
Total comprehensive income attributable to:				
Owners of the Parent	1,221,593	3,048,352	3,247,240	5,867,881
Non-controlling interests	3,805	110,295	44,091	204,349
	1,225,398	3,158,647	3,291,331	6,072,230

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023.

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	Note	The Company			
		2nd quarter ended		Six months ended	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		RM'000	RM'000	RM'000	RM'000
Interest income	A20(a)	99,931	98,469	201,783	201,252
Interest expense	A21	(147,830)	(146,476)	(297,009)	(296,821)
Net interest expense		(47,899)	(48,007)	(95,226)	(95,569)
Net non-interest income	A23	735,493	716,198	4,042,770	1,714,936
Net income		687,594	668,191	3,947,544	1,619,367
Overheads	A24	(12,675)	(2,999)	(19,017)	(10,284)
Profit before expected credit losses		674,919	665,192	3,928,527	1,609,083
Other expected credit losses and impairment allowances written back/(made)	A25(b)	155	(175)	623	1,826
Profit before taxation		675,074	665,017	3,929,150	1,610,909
Taxation	B3	(751)	(724)	(1,994)	(1,213)
Profit for the financial period		674,323	664,293	3,927,156	1,609,696

UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	The Company			
	2nd quarter ended		Six months ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	674,323	664,293	3,927,156	1,609,696
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	5,482	210	10,999	3,546
- Net gain from change in fair value	5,522	35	11,110	3,357
- Changes in expected credit losses	(40)	175	(111)	189
Other comprehensive income	5,482	210	10,999	3,546
Total comprehensive income for the financial period	679,805	664,503	3,938,155	1,613,242

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023.

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

← Attributable to owners of the Parent →

The Group
30 June 2023

	Ordinary share capital RM'000	Statutory reserve RM'000	Capital reserve RM'000	Exchange fluctuation reserve RM'000	Shares held under trust RM'000	Treasury shares RM'000	Fair value reserve		Other reserves RM'000	Share-based payment reserve RM'000	Regulatory reserve * RM'000	Retained earnings RM'000	Total RM'000	Perpetual preference shares RM'000	Non-controlling interests RM'000	Total RM'000
							Debt instruments at fair value through other comprehensive income RM'000	Equity instruments at fair value through other comprehensive income RM'000								
At 1 January 2023	29,094,547	166,833	242,626	542,479	(563)	(43)	(1,417,428)	(238,981)	(1,701,287)	114,097	417,993	35,270,933	62,491,206	200,000	1,092,647	63,783,853
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	3,417,998	3,417,998	-	92,497	3,510,495
Other comprehensive income/(expense) (net of tax)	-	-	-	2,134,163	-	-	657,757	(2,942)	(340,663)	1,568	-	-	2,449,883	-	111,852	2,561,735
- debt instruments at fair value through other comprehensive income	-	-	-	-	-	-	657,757	-	-	-	-	-	657,757	-	8,970	666,727
- equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	(2,942)	-	-	-	-	(2,942)	-	(73)	(3,015)
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	16,458	-	-	-	16,458	-	867	17,325
- net investment hedge	-	-	-	-	-	-	-	-	(360,898)	-	-	-	(360,898)	-	-	(360,898)
- hedging reserve - cash flow hedge	-	-	-	-	-	-	-	-	(2,228)	-	-	-	(2,228)	-	1,108	(1,120)
- deferred hedging cost	-	-	-	-	-	-	-	-	8,484	-	-	-	8,484	-	-	8,484
- remeasurement of post employment benefits obligations	-	-	-	-	-	-	-	(2,946)	-	-	-	-	(2,946)	-	(110)	(3,056)
- currency translation difference	-	-	-	2,116,875	-	-	-	-	467	1,568	-	-	2,118,910	-	101,090	2,220,000
- share of other comprehensive income of associates and joint ventures	-	-	-	17,288	-	-	-	-	-	-	-	-	17,288	-	-	17,288
Total comprehensive income/(expense) for the financial period	-	-	-	2,134,163	-	-	657,757	(2,942)	(340,663)	1,568	-	3,417,998	5,867,881	-	204,349	6,072,230
Second interim dividend for the financial year ended 31 December 2022	-	-	-	-	-	-	-	-	-	-	-	(1,386,463)	(1,386,463)	-	-	(1,386,463)
Non-controlling interests share of dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(66,544)	(66,544)
Transfer to statutory reserve	-	5,214	-	-	-	-	-	-	-	-	-	(5,214)	-	-	-	-
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	-	-	492,596	(492,596)	-	-	-	-
Transfer to capital reserve	-	-	73,565	-	-	-	-	-	-	-	-	(73,565)	-	-	-	-
Contributions by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	19
Net non-controlling interests share of subsidiary treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	801	801
Share-based payment expense	-	-	-	-	-	-	-	-	-	37,479	-	-	37,479	-	-	37,479
Shares released under employee benefit schemes	-	-	-	-	-	-	-	-	9,474	(11,133)	-	-	(1,659)	-	(9)	(1,668)
Purchase of shares in relation to Equity Ownership Plan	-	-	-	-	-	-	-	-	(15,533)	-	-	-	(15,533)	-	-	(15,533)
Transfer of realised loss upon disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	-	-	-	-	-	490	-	-	-	(490)	-	-	-	-
At 30 June 2023	29,094,547	172,047	316,191	2,676,642	(563)	(43)	(759,671)	(241,433)	(2,048,009)	142,011	910,589	36,730,603	66,992,911	200,000	1,231,263	68,424,174

* The regulatory reserve is maintained by the the banking subsidiaries in Malaysia to meet the local regulatory requirement.

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CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	← Non-distributable →				Distributable		Total RM'000
	Ordinary share capital RM'000	Capital reserve RM'000	Treasury shares RM'000	Fair value reserve - debt instruments at fair value through other comprehensive income RM'000	Share-based payment reserve RM'000	Retained earnings RM'000	
The Company							
At 1 January 2024	29,094,547	55,982	(43)	(3,300)	145,367	1,022,128	30,314,681
Profit for the financial period	-	-	-	-	-	3,927,156	3,927,156
Other comprehensive income (net of tax)	-	-	-	10,999	-	-	10,999
- Debt instruments at fair value through other comprehensive income	-	-	-	10,999	-	-	10,999
Total comprehensive income for the financial period	-	-	-	10,999	-	3,927,156	3,938,155
Second interim dividend for the financial year ended 31 December 2023	-	-	-	-	-	(1,973,044)	(1,973,044)
Special dividend for the financial year ended 31 December 2023	-	-	-	-	-	(746,557)	(746,557)
Issuance of shares pursuant to LTIP	168,885	-	-	-	(46,231)	-	122,654
Capital contribution to subsidiaries	-	-	-	-	7,745	-	7,745
At 30 June 2024	29,263,432	55,982	(43)	7,699	106,881	2,229,683	31,663,634

	← Non-distributable →				Distributable		Total RM'000
	Ordinary share capital RM'000	Capital reserve RM'000	Treasury shares RM'000	Fair value reserve - debt instruments at fair value through other comprehensive income RM'000	Share-based payment reserve RM'000	Retained earnings RM'000	
The Company							
At 1 January 2023	29,094,547	55,982	(43)	(13,534)	87,817	1,138,715	30,363,484
Profit for the financial period	-	-	-	-	-	1,609,696	1,609,696
Other comprehensive expense (net of tax)	-	-	-	3,546	-	-	3,546
- Debt instruments at fair value through other comprehensive income	-	-	-	3,546	-	-	3,546
Total comprehensive income for the financial period	-	-	-	3,546	-	1,609,696	1,613,242
Second interim dividend for the financial year ended 31 December 2022	-	-	-	-	-	(1,386,463)	(1,386,463)
Capital contribution to subsidiaries	-	-	-	-	30,151	-	30,151
At 30 June 2023	29,094,547	55,982	(43)	(9,988)	117,968	1,361,948	30,620,414

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CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	The Group		The Company	
	30 June 2024 RM'000	30 June 2023 RM'000	30 June 2024 RM'000	30 June 2023 RM'000
Cash flow from operating activities				
Profit before taxation and zakat	5,302,964	4,717,902	3,929,150	1,610,909
Adjustments for non-operating and non-cash items	<u>(2,061,757)</u>	<u>(1,581,273)</u>	<u>(3,228,379)</u>	<u>(1,616,487)</u>
Operating profit/(loss) before changes in working capital	3,241,207	3,136,629	700,771	(5,578)
Net changes in operating assets	<u>(15,539,961)</u>	<u>(34,584,136)</u>	<u>26,546</u>	<u>32,991</u>
Net changes in operating liabilities	<u>6,189,432</u>	<u>44,037,005</u>	<u>3,530</u>	<u>(7,915)</u>
	<u>(9,350,529)</u>	<u>9,452,869</u>	<u>30,076</u>	<u>25,076</u>
Cash flows (used in)/generated from operations	<u>(6,109,322)</u>	<u>12,589,498</u>	<u>730,847</u>	<u>19,498</u>
Taxation paid	<u>(1,091,096)</u>	<u>(1,209,911)</u>	<u>(1,346)</u>	<u>(1,080)</u>
Net cash flows (used in)/generated from operating activities	<u>(7,200,418)</u>	<u>11,379,587</u>	<u>729,501</u>	<u>18,418</u>
Cash flows from investing activities				
Dividend income from subsidiaries	-	-	3,329,630	1,714,653
Interest income received from financial investments	2,588,239	2,187,426	194,946	200,309
Net (purchase)/disposal of financial investments	<u>(1,855,163)</u>	<u>(15,494,347)</u>	<u>-</u>	<u>300,000</u>
Net (purchase)/disposal from disposal of property, plant and equipment	<u>(311,705)</u>	<u>(366,519)</u>	<u>131</u>	<u>-</u>
Net purchase of intangible assets	<u>(318,919)</u>	<u>(297,951)</u>	<u>-</u>	<u>-</u>
Other investing activities	<u>3,830</u>	<u>(252,566)</u>	<u>(742,740)</u>	<u>(33,488)</u>
Net cash flows generated from/(used in) investing activities	<u>106,282</u>	<u>(14,223,957)</u>	<u>2,781,967</u>	<u>2,181,474</u>
Cash flows from financing activities				
Dividend paid to shareholders	<u>(2,719,601)</u>	<u>(1,386,463)</u>	<u>(2,719,601)</u>	<u>(1,386,463)</u>
Interest paid on bonds, Sukuk and debentures	<u>(330,321)</u>	<u>(227,646)</u>	<u>-</u>	<u>-</u>
Interest paid on subordinated obligations	<u>(240,043)</u>	<u>(222,405)</u>	<u>(219,058)</u>	<u>(224,629)</u>
Interest paid on term loan facility and other borrowings	<u>(187,524)</u>	<u>(128,170)</u>	<u>-</u>	<u>-</u>
Proceeds from issuance of bonds, Sukuk and debentures	5,119,194	2,536,859	-	-
Proceeds from issuance of subordinated obligations	1,000,000	815,000	1,000,000	400,000
Proceeds from term loan facility and other borrowings	2,427,941	257,729	350,000	350,000
Redemption of bonds, Sukuk and debentures	<u>(3,597,260)</u>	<u>(2,140,440)</u>	<u>-</u>	<u>-</u>
Redemption of subordinated obligations	<u>(1,000,000)</u>	<u>(1,090,000)</u>	<u>(1,000,000)</u>	<u>(700,000)</u>
Repayment of term loan facility and other borrowings	<u>(1,421,066)</u>	<u>(279,400)</u>	<u>(350,000)</u>	<u>(350,000)</u>
Other financing activities	<u>794,870</u>	<u>(206,793)</u>	<u>44,242</u>	<u>(76,196)</u>
Net cash flows used in financing activities	<u>(153,810)</u>	<u>(2,071,729)</u>	<u>(2,894,417)</u>	<u>(1,987,288)</u>
Net (decrease)/increase in cash and cash equivalents during the financial period	<u>(7,247,946)</u>	<u>(4,916,099)</u>	<u>617,051</u>	<u>212,604</u>
Effects of exchange rate changes	<u>142,704</u>	<u>1,322,088</u>	<u>-</u>	<u>(144)</u>
Cash and cash equivalents at beginning of the financial period	<u>34,226,557</u>	<u>43,724,557</u>	<u>363,002</u>	<u>474,259</u>
	<u>27,121,315</u>	<u>40,130,546</u>	<u>980,053</u>	<u>686,719</u>
Monies held in trust*	-	(791,113)	-	-
Cash and cash equivalents at end of the financial period	<u>27,121,315</u>	<u>39,339,433</u>	<u>980,053</u>	<u>686,719</u>
Cash and cash equivalents comprise:				
Cash and short-term funds	30,231,012	40,747,450	980,053	686,719
Deposits and placements with banks and other financial institutions	<u>3,312,198</u>	<u>4,617,908</u>	<u>699</u>	<u>679</u>
	<u>33,543,210</u>	<u>45,365,358</u>	<u>980,752</u>	<u>687,398</u>
Less: Cash and short-term funds and deposits and placements with financial institutions, with original maturity of more than three months	<u>(5,819,064)</u>	<u>(5,234,812)</u>	<u>(699)</u>	<u>(679)</u>
Monies held in trust*	-	(791,113)	-	-
Restricted cash	<u>(602,831)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>27,121,315</u>	<u>39,339,433</u>	<u>980,053</u>	<u>686,719</u>

*The monies held in trust is included in the cash and short-term funds and deposits and placements with financial institutions, with original maturity of more than three months.

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023

PART A - EXPLANATORY NOTES

A1. BASIS OF PREPARATION

The unaudited condensed interim financial statements for the financial period ended 30 June 2024 have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss, debt instruments at fair value through other comprehensive income, equity instruments at fair value through other comprehensive income, derivative financial instruments and non-current assets/disposal groups held for sale and financial liabilities designated at fair value through profit or loss, that are measured at fair value.

The unaudited condensed interim financial statements have been prepared in accordance with MFRS 134 “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board and paragraph 9.22 of Bursa Malaysia Securities Berhad’s Listing Requirements.

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023. The explanatory notes attached to the unaudited condensed interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group and the Company since the financial year ended 31 December 2023.

The material accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2023, and modified for the adoption of the following accounting standards and amendments to published standards applicable for financial periods beginning on or after 1 January 2024:

- Amendments to MFRS 101 “Classification of liabilities as current or non-current”
- Amendments to MFRS 101 “Non-current Liabilities with Covenants”
- Amendments to MFRS 16 “Lease Liability in a Sale and Leaseback”

The adoption of the above amendments to published standards did not give rise to material financial impact to the Group’s and the Company’s financial statements.

The unaudited condensed interim financial statements incorporate those activities relating to the Islamic banking business which have been undertaken by the Group. Islamic banking business refers generally to the acceptance of deposits, granting of financing and dealing in Islamic securities under Shariah principles.

The preparation of unaudited condensed interim financial statements in conformity with the MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the unaudited condensed interim financial statements, and the reported amounts of income and expenses during the reported period. It also requires Directors to exercise their judgement in the process of applying the Group and Company’s accounting policies. Although these estimates and assumptions are based on the Directors’ best knowledge of current events and actions, actual results may differ from those estimates.

A2. CHANGES IN ESTIMATES

There were no material changes to financial estimates made in respect of the current financial period that had previously been announced or disclosed.

A3. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

Other than detailed below, there were no other new share issuances, repayment of debt securities, share buy backs and share cancellations, or resale of shares held as treasury shares during the financial period ended 30 June 2024:-

(a) On 11 March 2024, the Company announced that it will seek its shareholders’ approval at its 67th Annual General Meeting (“AGM”) to be convened on a later announced date for the proposed renewal of the authority for the Company to purchase its own shares of up to 10% of the issued and paid-up capital of the Company. Shareholders’ approval was subsequently obtained at the AGM which was held on 29 April 2024.

(b) During the financial period, CIMB Thai Bank (“CIMB Thai”) issued various unsecured structured debentures amounting to THB4.4 billion with tenures ranging between 2 months to 5 years from respective issuance dates. CIMB Thai will pay interest according to the conditions of agreements.

During the financial period, CIMB Thai has redeemed structured debentures amounting to THB4.7 billion.

(c) During the financial period, CIMB Thai has redeemed unsecured short term debentures amounting to THB2.0 billion.

(d) On 18 Feb 2024, CIMB Niaga Auto Finance redeemed its Series A Sukuk amounting to IDR700,000 million.

(e) On 23 February 2024, CIMB Bank issued USD50.0 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bear a coupon rate of Secured Overnight Financing Rate (“SOFR”) plus 0.95% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 23 February 2029.

A3. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES (Continued)

(f) On 27 February 2024, CIMB Bank issued USD120.0 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bear a coupon rate of SOFR plus 0.95% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 27 February 2029.

(g) On 27 March 2024, CIMB Islamic Bank issued RM250.0 million senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 3.75% per annum payable semi-annually, will mature on 26 March 2027.

(h) On 27 March 2024, CIMB Islamic Bank issued RM300.0 million senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 3.86% per annum payable semi-annually, will mature on 27 March 2029.

(i) On 27 March 2024, CIMB Islamic Bank issued RM1,450.0 million senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 4.03% per annum payable semi-annually, will mature on 27 March 2031.

(j) On 27 March 2024, CIMB Islamic Bank issued RM1,500.0 million senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 4.13% per annum payable semi-annually, will mature on 27 March 2034.

(k) On 28 March 2024, Merdeka Kapital Berhad (“MKB”), a special purpose vehicle consolidated by CIMB Bank, undertook a final redemption of its Medium Term Note amounting to RM384.0 million.

(l) On 8 April 2024, CIMB Bank issued USD10.0 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bear a coupon rate of SOFR plus 0.90% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 8 April 2029.

(m) On 15 April 2024, CIMB Bank redeemed its USD30.0 million 5-year floating rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

(n) On 26 April 2024, CIMB Bank issued USD37.0 million 5-year floating rate notes (“the Notes”) under its USD5.0 billion Global Medium Term Note Programme. The Notes, which bear a coupon rate of SOFR plus 0.89% per annum payable quarterly, will mature on the interest payment date falling on or nearest to 26 April 2029.

(o) On 5 May 2024, CIMB Bank redeemed its HKD610 million 3-year fixed rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

(p) On 17 May 2024, CIMB Bank redeemed its RM1.2 billion 7-year senior medium term notes issued under its RM20 billion Senior Medium Term Note Programme.

(q) On 12 June 2024, CIMB GH redeemed its RM350 million 1-year Medium Term Notes (“MTN”) issued under the existing Conventional and Islamic Medium Term Notes Programmes, which has a combined limit of RM6.0 billion in nominal value.

(r) On 12 June 2024, CIMB GH issued RM350 million 1-year unrated MTN which will mature on 12 June 2025. The MTN was issued out of its existing Conventional and Islamic Medium Term Notes Programmes, which has a combined limit of RM6.0 billion in nominal value.

(s) On 28 June 2024, the Company redeemed its existing RM1.0 billion Additional Tier 1 Capital Securities issued under its RM10.0 billion Additional Tier 1 Capital Securities Programme on the first call date.

(t) On 28 June 2024, the Company issued RM1.0 billion Perpetual non-callable 5-year Additional Tier 1 Capital Securities, bearing a periodic distribution rate of 4.31% per annum, payable on a semi-annual basis. The said Capital Securities were issued out of the RM10.0 billion Additional Tier 1 Capital Securities programme.

(u) On 30 June 2024, the Company increased its issued and paid-up capital from 10,665,106,608 to 10,696,996,200 shares via:

(i) Issuance of 7,294,092 new ordinary shares amounting to RM34.9 million, arising from the Long-Term Incentive Plan (“LTIP”) - Share Grant Plan (“SGP”);

(ii) Issuance of 24,595,500 new ordinary shares amounting to RM134.0 million arising from the LTIP - Employee Share Option Scheme (“ESOS”);

The following are changes in debt and equity securities for the Group and the Company subsequent to the second quarter ended 30 June 2024 and have not been reflected in the financial statements for the second quarter ended 30 June 2024:

(a) The issued and paid-up capital of the Company increased from 10,696,996,200 as at 30 June 2024 to 10,703,519,200 via:

(i) Issuance of 6,523,000 new ordinary shares amounting to RM35.7 million arising from the LTIP-ESOS.

A3. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES (Continued)

(b) On 9 July 2024, CIMB Thai redeemed its existing RM550 million Tier 2 Subordinated Debt on the first call date.

(c) On 10 July 2024, CIMB Bank redeemed its RM14 million of senior medium term notes issued under its RM20.0 billion Senior Medium Term Note Programme.

(d) On 12 July 2024, CIMB Bank redeemed its HKD200 million 5-year fixed rate notes issued under its USD5.0 billion Euro Medium Term Note Programme.

(e) On 18 July 2024, CIMB Bank redeemed its RM19 million of senior medium term notes issued under its RM20.0 billion Senior Medium Term Note Programme.

The proceeds raised from the issuance of all debt securities and borrowings have been used for working capital, general banking and other corporate purposes, as intended.

A4. DIVIDENDS PAID AND PROPOSED

A single-tier second interim dividend of 18.50 sen per ordinary share, on 10,665,101,700 ordinary shares amounting to RM 1,973,043,893 in respect of the financial year ended 31 December 2023 was approved by the Board of Directors on 31 January 2024. The single-tier second interim dividend which consists of all cash dividend was paid on 3 April 2024.

A single-tier special dividend of 7.00 sen per ordinary share, on 10,665,101,700 ordinary shares amounting to RM746,557,119 in respect of the financial year ended 31 December 2023 was approved by the Board of Directors on 31 January 2024. The single-tier special dividend which consists of all cash dividend was paid on 3 April 2024.

The Board of Directors have proposed a single-tier first interim dividend of 20.00 sen per ordinary share for the financial year ending 31 December 2024. Based on the issued and paid-up ordinary shares of 10,696,991,292 as at 30 June 2024, the proposed first interim dividend amounting to approximately RM2,139 million. Upon the full exercise of vested ESOS of up to 70,209,000 new ordinary shares under the LTIP scheme, the proposed single-tier first interim dividend of 20.00 sen per ordinary share for the financial year ending 31 December 2024 will amount up to approximately RM2,153 million.

The Directors have proposed a single-tier special dividend of 7.00 sen per ordinary share, on 10,696,991,292 ordinary shares amounting to RM749 million and potentially up to RM754 million based on 10,767,200,292 ordinary shares upon the full exercise of vested ESOS under the LTIP scheme, in respect of the financial year ending 31 December 2024.

A5. STATUS OF CORPORATE PROPOSAL

On 8 February 2024, CIMB Group has completed the acquisition of KAF Equities Sdn Bhd (“KESB”) via CIMB Investment Bank Berhad (“CIMB Investment”). The acquisition is part of CIMB Investment’s strategy to expand its in-house capabilities which complements the Group’s Wholesale Banking business in Malaysia.

Following the completion of the acquisition, KESB has become a wholly owned subsidiary of the Group. On 11 March 2024, KESB has changed its name to CIMB Securities Sdn Bhd.

A6. EVENTS DURING THE REPORTING PERIOD

Other than those disclosed under Issuance and Repayment of Debts and Equity Securities and Status of Corporate Proposal, there were no significant events that had occurred during the current reporting period.

A7. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There is no significant events that had occurred between 30 June 2024 and the date of this announcement.

A8. CASH AND SHORT-TERM FUNDS AND DEPOSITS AND PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

As at 30 June 2024, the expected credit losses in deposit placements maturing within one month and deposits and placements with banks and other financial institutions are RM3,133,000 (2023: RM3,326,000) and RM254,000 (2023: RM2,125,000) respectively. The 12-month expected credit losses made in the income statement during the financial period is amounting to RM2,160,000 (2023: RM169,000).

A9. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Money market instruments:		
Unquoted		
Malaysian Government Securities	3,829,655	3,047,851
Cagamas bonds	1,269,003	1,044,976
Khazanah bonds	2,021	1,984
Malaysian Government treasury bills	1,148,872	983,420
Bank Negara Malaysia monetary notes	3,306,723	3,331,862
Negotiable instruments of deposit	2,555,793	2,398,255
Other Government securities	10,582,090	9,287,751
Government Investment Issues	2,181,950	1,937,431
Other Government treasury bills	7,614,406	8,927,008
Commercial papers	819,113	992,374
Promissory Notes	317,657	308,890
	33,627,283	32,261,802
Quoted securities:		
<i>In Malaysia:</i>		
Shares	2,030,426	1,387,604
<i>Outside Malaysia:</i>		
Shares	421,234	493,527
	2,451,660	1,881,131
Unquoted securities:		
<i>In Malaysia:</i>		
Corporate bond and Sukuk	3,190,918	5,102,515
Shares	1,080,541	1,080,541
Unit trusts	53,335	57,503
<i>Outside Malaysia:</i>		
Corporate bond	4,359,482	3,150,460
Shares	5,802	5,683
Private equity funds	85,890	87,410
Other Government bonds	5,249,201	4,978,622
Bank Indonesia certificates	854,154	17,064
	14,879,323	14,479,798
	50,958,266	48,622,731

A10. DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	The Group		The Company	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Fair value				
Money market instruments:				
Unquoted				
Malaysian Government Securities	6,423,044	6,160,916	-	-
Cagamas bonds	473,085	305,441	-	-
Negotiable instruments of deposit	784,313	656,664	-	-
Other Government securities	6,103,283	7,756,927	-	-
Government investment Issues	8,703,614	8,149,438	-	-
Other Government treasury bills	18,937	58,434	-	-
Commercial Papers	34,927	-	-	-
	22,541,203	23,087,820	-	-
Unquoted securities:				
<i>In Malaysia:</i>				
Corporate bond and Sukuk	22,706,305	22,881,720	1,155,779	1,144,797
<i>Outside Malaysia:</i>				
Corporate bond and Sukuk	14,685,952	14,468,777	-	-
Bank Indonesia certificates	3,842,719	66,968	-	-
Other Government bonds	9,724,846	10,912,013	-	-
	50,959,822	48,329,478	1,155,779	1,144,797
	73,501,025	71,417,298	1,155,779	1,144,797

Expected credit losses movement for debt instruments at fair value through other comprehensive income:

The carrying amount of debt instruments at fair value through other comprehensive income is equivalent to their fair value. The loss allowance is recognised in other comprehensive income and does not reduce the carrying amount in the statement of financial position.

	The Group			
	12-month expected credit losses	Lifetime expected credit losses - not credit impaired	Lifetime expected credit losses - credit impaired	Total
	(Stage 1)	(Stage 2)	(Stage 3)	
	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	62,729	748	-	63,477
Changes in expected credit losses due to transfer within stages:				
Transferred to Stage 1	471	(471)	-	-
Total charge to Statement of Income:	(5,881)	2,618	-	(3,263)
New financial assets purchased	67,958	-	-	67,958
Financial assets that have been derecognised	(22,446)	(19)	-	(22,465)
Change in credit risk	(51,393)	2,637	-	(48,756)
Exchange fluctuation	172	(6)	-	166
At 30 June 2024	57,491	2,889	-	60,380
At 1 January 2023	39,988	1,229	-	41,217
Changes in expected credit losses due to transfer within stages:				
Transferred to Stage 2	(32)	32	-	-
Total charge to Statement of Income:	20,356	(514)	-	19,842
New financial assets purchased	78,898	-	-	78,898
Financial assets that have been derecognised	(22,536)	(33)	-	(22,569)
Change in credit risk	(36,006)	(481)	-	(36,487)
Exchange fluctuation	2,417	1	-	2,418
At 31 December 2023	62,729	748	-	63,477

A10. DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

Expected credit losses movement for debt instruments at fair value through other comprehensive income (Continued):

The following expected credit losses is not recognised in the statement of financial position as the carrying amount of debt instruments at fair value through other comprehensive income is equivalent to their fair value. (Continued)

The Company

	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	7,679	-	-	7,679
Total charge to Statement of Income:	(111)	-	-	(111)
Change in credit risk	(111)	-	-	(111)
At 30 June 2024	7,568	-	-	7,568
At 1 January 2023	11,472	-	-	11,472
Total charge to Statement of Income:	(3,793)	-	-	(3,793)
New financial assets purchased	2,624	-	-	2,624
Financial assets that have been derecognised	(6,805)	-	-	(6,805)
Change in credit risk	388	-	-	388
At 31 December 2023	7,679	-	-	7,679

Gross carrying amount movement for debt instruments at fair value through other comprehensive income classified as credit impaired:

	The Group	
	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Total RM'000
At 1 January / 30 June 2024	-	-
At 1 January / 31 December 2023	-	-

A11. EQUITY INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	The Group	
	30 June 2024 RM'000	31 December 2023 RM'000
Quoted securities		
<u>In Malaysia</u>		
Shares	25,445	28,272
<u>Outside Malaysia</u>		
Shares	1,550	1,718
	26,995	29,990
Unquoted securities		
<u>In Malaysia</u>		
Shares	269,240	269,240
Property funds	-	189
<u>Outside Malaysia</u>		
Shares	7,510	6,752
	276,750	276,181
	303,745	306,171

A12. DEBT INSTRUMENTS AT AMORTISED COST

	The Group		The Company	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Money market instruments:				
Unquoted				
Malaysian Government securities	11,549,329	11,040,607	-	-
Cagamas bonds	594,935	524,581	-	-
Other Government treasury bills	9,734,016	8,019,307	-	-
Other Government securities	4,778,506	5,193,723	-	-
Malaysian Government investment issue	18,367,474	19,052,161	-	-
Khazanah bonds	112,980	112,980	-	-
Commercial papers	136,863	137,081	-	-
	45,274,103	44,080,440	-	-
Unquoted securities				
<i>In Malaysia</i>				
Corporate bond and Sukuk	24,486,221	25,045,259	8,468,318	8,468,345
Loan stock	20,900	20,900	-	-
<i>Outside Malaysia</i>				
Corporate bond and Sukuk	4,934,370	4,576,255	-	-
Other Government bonds	4,512,246	5,445,968	-	-
	33,953,737	35,088,382	8,468,318	8,468,345
Total	79,227,840	79,168,822	8,468,318	8,468,345
Amortisation of premium, net of accretion of discount	(46,993)	(41,810)	-	-
Less : Expected credit losses	(638,707)	(628,817)	(55,567)	(56,079)
	78,542,140	78,498,195	8,412,751	8,412,266

Expected credit losses movement for debt instruments at amortised cost:

	The Group			
	12-month expected credit losses	Lifetime expected credit losses - not credit impaired	Lifetime expected credit losses - credit impaired	Total
	(Stage 1)	(Stage 2)	(Stage 3)	
	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	11,693	-	617,124	628,817
Changes in expected credit losses due to transfer within stages:				
Transferred to Stage 1	(389)	389	-	-
Transferred to Stage 2	93	(93)	-	-
Total charge to Statement of Income:	(3,207)	1,696	1	(1,510)
New financial assets purchased	23,922	-	-	23,922
Financial assets that have been derecognised	(4,301)	-	-	(4,301)
Change in credit risk	(22,828)	1,696	1	(21,131)
Write-offs	-	-	(7,020)	(7,020)
Exchange fluctuation	50	(3)	(363)	(316)
Other movements	-	-	18,736	18,736
At 30 June 2024	8,240	1,989	628,478	638,707
At 1 January 2023	5,478	4,175	575,386	585,039
Changes in expected credit losses due to transfer within stages:				
Transferred to Stage 1	3,535	(3,884)	349	-
Transferred to Stage 2	3,675	(3,675)	-	-
Transferred to Stage 3	(140)	140	-	-
Transferred to Stage 3	-	(349)	349	-
Total charge to Statement of Income:	2,412	(310)	5,245	7,347
New financial assets purchased	49,399	-	-	49,399
Financial assets that have been derecognised	(24,970)	-	-	(24,970)
Change in credit risk	(22,017)	(310)	5,245	(17,082)
Exchange fluctuation	268	19	222	509
Other movements	-	-	35,922	35,922
At 31 December 2023	11,693	-	617,124	628,817

A12. DEBT INSTRUMENTS AT AMORTISED COST (Continued)

Expected credit losses movement for debt instruments at amortised cost (Continued):

	The Company			
	12-month	Lifetime expected	Lifetime expected	Total
	expected credit	credit losses - not	credit losses	
	losses	credit impaired	- credit impaired	
(Stage 1)	(Stage 2)	(Stage 3)		
	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	56,079	-	-	56,079
Total charge to Statement of Income:	(512)	-	-	(512)
Change in credit risk	(512)	-	-	(512)
At 30 June 2024	55,567	-	-	55,567
At 1 January 2023	51,376	-	-	51,376
Total charge to Statement of Income:	4,703	-	-	4,703
New financial assets purchased	8,543	-	-	8,543
Financial assets that have been derecognised	(4,730)	-	-	(4,730)
Change in credit risk	890	-	-	890
At 31 December 2023	56,079	-	-	56,079

Gross carrying amount movement for debt instruments at amortised cost classified as credit impaired:

	The Group	
	Lifetime expected	Total
	credit losses	
	- credit impaired	
(Stage 3)		
	RM'000	RM'000
At 1 January 2024	1,472,709	1,472,709
Write-offs	(7,020)	(7,020)
Other changes in debts instruments	58,894	58,894
Exchange fluctuation	13,708	13,708
At 30 June 2024	1,538,291	1,538,291
At 1 January 2023	1,318,868	1,318,868
Transfer within stages	10,480	10,480
Other changes in debts instruments	122,162	122,162
Exchange fluctuation	21,199	21,199
At 31 December 2023	1,472,709	1,472,709

A13. LOANS, ADVANCES AND FINANCING

(i) By type

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
At amortised cost		
Overdrafts	5,255,517	5,123,107
Term loans/financing		
- Housing loans/financing	146,958,546	144,429,727
- Syndicated term loans	23,483,634	23,669,701
- Hire purchase receivables	29,518,133	28,992,061
- Lease receivables	392,460	349,957
- Factoring receivables	53,730	18,678
- Other term loans/financing	168,948,246	166,501,931
Bills receivable	6,770,348	6,822,459
Trust receipts	1,719,873	1,975,195
Claims on customers under acceptance credits	3,864,899	3,933,444
Staff loans *	1,842,122	1,845,786
Credit card receivables	10,500,209	10,498,006
Revolving credits	45,377,118	46,467,995
Share margin financing	18,409	19,687
Gross loans, advances and financing at amortised cost	444,703,244	440,647,734
Fair value changes arising from fair value hedges	(57,140)	(59,698)
	444,646,104	440,588,036
Less:		
- Expected credit losses	(11,249,064)	(11,412,132)
Net loans, advances and financing at amortised cost	433,397,040	429,175,904
At fair value through profit or loss		
Term loans/financing		
- Syndicated term loan	101,520	274,133
Gross loans, advances and financing at fair value through profit or loss	101,520	274,133
Total net loans, advances and financing	433,498,560	429,450,037
Total gross loans, advances and financing:		
- At amortised cost	444,703,244	440,647,734
- At fair value through profit or loss	101,520	274,133
	444,804,764	440,921,867

* Included in staff loans of the Group are loans to Directors amounting to RM11,403,899 (2023: RM11,038,103).

(a) Included in the Group's loans, advances and financing balances are RM16,644,000 (2023: RM17,810,000) of reinstated loans which were previously impaired and written off prior to 2005. The reinstatement of these loans has been approved by BNM on 5 February 2010 and was done selectively on the basis of either full settlement of arrears or upon regularised payments of rescheduled loan repayments.

(b) The Group has undertaken fair value hedge and cash flow hedge on the interest rate risk and foreign currency risk of loans, advances and financing of RM1,909,703,000 (2023: RM1,989,145,000) using interest rate swaps.

(c) Included in the loans, advances and financing of the Group at 30 June 2024 are financing which are disclosed as "Restricted Agency Investment Account" ("RAIA") in the financial statements of CIMB Islamic amounting to RM12,179,393,000 (2023: RM12,882,815,000). RAIA arrangement is with CIMB Bank's wholly owned subsidiary, CIMB Islamic, and the contract is based on the Wakalah principle where CIMB Bank solely provide the funds, whilst the assets are managed by CIMB Islamic (as the Wakeel or agent). In the arrangement, CIMB Islamic has transferred substantially all the risk and rewards of ownership of the Investment (i.e the financing facility) to CIMB Bank. Accordingly, the underlying assets (including the undisbursed portion of the financing commitment) and expected credit losses arising thereon, if any, are recognised and accounted for by CIMB Bank.

(ii) By type of customers

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Domestic banking institutions	257,406	319,567
Domestic non-bank financial institutions		
- Stockbroking companies	56,219	281,240
- Others	7,332,217	7,032,851
Domestic business enterprises		
- Small medium enterprises	60,824,946	59,507,173
- Others	69,782,352	72,540,961
Government and statutory bodies	11,772,861	11,788,572
Individuals	240,980,481	237,810,637
Other domestic entities	2,476,762	2,382,476
Foreign entities	51,321,520	49,258,390
Gross loans, advances and financing	444,804,764	440,921,867

A13. LOANS, ADVANCES AND FINANCING (Continued)
(iii) By interest/profit rate sensitivity

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Fixed rate		
- Housing loans/financing	13,912,434	3,626,180
- Hire-purchase receivables	26,518,592	21,750,632
- Other fixed rate loans	61,728,886	51,702,328
Variable rate		
- BLR/BFR	98,306,862	127,415,066
- Cost plus	61,899,449	61,354,041
- Other variable rates	182,438,541	175,073,620
Gross loans, advances and financing	444,804,764	440,921,867

(iv) By economic purpose

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Personal use	25,435,643	25,179,709
Credit card	10,500,209	10,498,006
Purchase of consumer durables	720,414	649,928
Construction	10,407,431	12,315,593
Residential property (Housing)	148,627,276	144,931,884
Non-residential property	41,611,800	38,547,823
Purchase of fixed assets other than land and building	17,252,282	17,338,574
Mergers and acquisitions	2,050,470	2,228,564
Purchase of securities	17,202,713	18,961,132
Purchase of transport vehicles	29,616,329	29,134,514
Working capital	109,782,236	108,742,944
Other purposes	31,597,961	32,393,196
Gross loans, advances and financing	444,804,764	440,921,867

(v) By geographical distribution

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Malaysia	269,358,645	267,014,722
Indonesia	66,400,118	67,423,974
Thailand	35,231,746	35,977,870
Singapore	45,679,688	44,087,664
United Kingdom	7,192,359	6,956,802
Hong Kong	1,929,532	1,627,938
China	4,751,482	4,432,132
Other countries	14,261,194	13,400,765
Gross loans, advances and financing	444,804,764	440,921,867

(vi) By economic sector

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Primary agriculture	12,536,819	12,278,148
Mining and quarrying	5,507,629	5,113,891
Manufacturing	30,622,723	31,074,185
Electricity, gas and water supply	6,328,683	8,887,907
Construction	13,741,901	14,707,423
Transport, storage and communications	13,173,842	14,027,576
Education, health and others	19,523,850	19,499,092
Wholesale and retail trade, and restaurants and hotels	38,602,628	37,194,024
Finance, insurance/takaful, real estate and business activities	62,407,965	58,456,075
Household	218,358,166	215,374,514
Others	24,000,558	24,309,032
Gross loans, advances and financing	444,804,764	440,921,867

A13. LOANS, ADVANCES AND FINANCING (Continued)

(vii) By residual contractual maturity

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Within one year	96,878,333	98,234,923
One year to less than three years	38,131,802	37,448,137
Three years to less than five years	48,206,847	46,032,588
Five years and more	261,587,782	259,206,219
Gross loans, advances and financing	<u>444,804,764</u>	<u>440,921,867</u>

(viii) Credit impaired loans, advances and financing by economic purpose

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Personal use	410,999	422,036
Credit card	211,878	207,388
Purchase of consumer durables	745	842
Construction	576,711	603,937
Residential property (Housing)	3,135,123	3,319,000
Non-residential property	454,743	523,214
Purchase of fixed assets other than land and building	581,225	991,998
Mergers and acquisitions	44,344	40,583
Purchase of securities	1,252	29,775
Purchase of transport vehicles	327,456	329,539
Working capital	4,531,250	4,404,331
Other purpose	835,969	897,600
Gross credit impaired loans, advances and financing	<u>11,111,695</u>	<u>11,770,243</u>

(ix) Credit impaired loans, advances and financing by geographical distribution

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Malaysia	5,071,667	5,329,949
Indonesia	4,041,965	4,353,363
Thailand	1,303,046	1,481,474
Singapore	201,893	157,209
United Kingdom	48,210	44,801
Hong Kong	163,874	160,808
China	3,776	5,351
Other countries	277,264	237,288
Gross credit impaired loans, advances and financing	<u>11,111,695</u>	<u>11,770,243</u>

(x) Credit impaired loans, advances and financing by economic sector

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Primary agriculture	58,256	104,413
Mining and quarrying	1,268,526	1,207,945
Manufacturing	1,760,468	1,785,574
Electricity, gas and water supply	394	496
Construction	572,976	464,311
Transport, storage and communications	143,870	687,027
Education, health and others	120,896	111,771
Wholesale and retail trade, and restaurants and hotels	1,773,583	1,891,787
Finance, insurance/takaful, real estate and business activities	992,799	849,586
Household	3,912,336	4,174,346
Others	507,591	492,987
Gross credit impaired loans, advances and financing	<u>11,111,695</u>	<u>11,770,243</u>

A13. LOANS, ADVANCES AND FINANCING (Continued)

(xi) Movements in the expected credit losses for loans, advances and financing are as follows:

	The Group				Total RM'000
	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	
<u>Loans, advances and financing at amortised cost</u>					
At 1 January 2024	2,858,814	1,987,111	6,564,344	1,863	11,412,132
Changes in expected credit losses due to transfer within stages:	270,074	(280,441)	10,367	-	-
Transferred to Stage 1	550,216	(510,040)	(40,176)	-	-
Transferred to Stage 2	(270,463)	729,307	(458,844)	-	-
Transferred to Stage 3	(9,679)	(499,708)	509,387	-	-
Total charge to Statement of Income:	(567,121)	189,573	1,547,949	(592)	1,169,809
New financial assets originated	496,997	83,421	29,733	-	610,151
Financial assets that have been derecognised	(305,669)	(165,976)	-	-	(471,645)
Writeback in respect of full recoveries	-	-	(133,493)	(592)	(134,085)
Change in credit risk	(758,449)	272,128	1,651,709	-	1,165,388
Write-offs	(128)	(448)	(1,004,942)	(927)	(1,006,445)
Disposal of loans, advances and financing	-	-	(301,628)	-	(301,628)
Reclassification from loans at fair value through profit or loss	-	-	13,876	-	13,876
Exchange fluctuation	(74,949)	(31,344)	(60,350)	(66)	(166,709)
Other movements	34	229	128,044	(278)	128,029
At 30 June 2024	2,486,724	1,864,680	6,897,660	-	11,249,064

A13. LOANS, ADVANCES AND FINANCING (Continued)

(xi) Movements in the expected credit losses for loans, advances and financing are as follows: (Continued)

	The Group				Total RM'000
	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	
<u>Loans, advances and financing at amortised cost</u>					
At 1 January 2023	1,425,581	3,629,496	7,343,173	1,771	12,400,021
Changes in expected credit losses due to transfer within stages:	1,901,649	(1,799,842)	(101,807)	-	-
Transferred to Stage 1	2,448,048	(2,301,987)	(146,061)	-	-
Transferred to Stage 2	(527,431)	1,633,598	(1,106,167)	-	-
Transferred to Stage 3	(18,968)	(1,131,453)	1,150,421	-	-
Total charge to Statement of Income:	(451,973)	99,951	2,572,329	-	2,220,307
New financial assets originated	961,948	222,799	78,546	-	1,263,293
Financial assets that have been derecognised	(512,887)	(373,414)	-	-	(886,301)
Writeback in respect of full recoveries	-	-	(321,643)	-	(321,643)
Change in credit risk	(901,034)	250,566	2,815,426	-	2,164,958
Write-offs	(95)	(598)	(3,340,341)	-	(3,341,034)
Disposal of loans, advances and financing	-	-	(181,078)	-	(181,078)
Exchange fluctuation	4,832	62,568	326,600	92	394,092
Other movements	(21,180)	(4,464)	(54,532)	-	(80,176)
At 31 December 2023	2,858,814	1,987,111	6,564,344	1,863	11,412,132

A13. LOANS, ADVANCES AND FINANCING (Continued)

(xii) Movements in credit impaired loans, advances and financing

Gross carrying amount movement of loans, advances and financing at amortised cost classified as credit impaired:

	The Group		
	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
At 1 January 2024	11,764,126	6,117	11,770,243
Transfer within stages	1,053,785	-	1,053,785
New financial assets originated	161,978	-	161,978
Write-offs	(1,004,942)	(927)	(1,005,869)
Amount fully recovered	(395,406)	-	(395,406)
Other changes in loans, advances and financing	90,335	(4,938)	85,397
Disposal of loans, advances and financing	(509,953)	-	(509,953)
Exchange fluctuation	(48,228)	(252)	(48,480)
At 30 June 2024	11,111,695	-	11,111,695

	The Group		
	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
At 1 January 2023	13,314,951	5,948	13,320,899
Transfer within stages	2,359,268	-	2,359,268
New financial assets originated	245,884	-	245,884
Write-offs	(3,341,043)	-	(3,341,043)
Amount fully recovered	(933,505)	-	(933,505)
Other changes in loans, advances and financing	(113,362)	(141)	(113,503)
Disposal of loans, advances and financing	(198,948)	-	(198,948)
Exchange fluctuation	430,881	310	431,191
At 31 December 2023	11,764,126	6,117	11,770,243

	The Group	
	30 June 2024	31 December 2023
Ratio of credit impaired loans to total gross loans, advances and financing	2.50%	2.67%

A14. OTHER ASSETS

	The Group		The Company	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	RM'000	RM'000	RM'000	RM'000
Due from brokers	273,884	45,045	-	-
Other debtors net of expected credit losses of RM715,132,000 (2023: RM657,284,000), deposits and prepayments	4,111,526	3,747,639	84,304	83,564
Settlement accounts	1,339,181	1,323,115	-	-
Treasury related receivables	3,646,795	1,424,277	-	-
Due from joint ventures	4,175,246	3,815,531	-	-
Structured financing	642,972	504,996	-	-
Foreclosed assets net of allowance for impairment losses of RM146,024,000 (2023: RM135,081,000)	254,943	247,038	-	-
Collateral pledged for derivative transactions	3,708,978	3,541,259	-	-
	18,153,525	14,648,900	84,304	83,564

A15. DEPOSITS FROM CUSTOMERS

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
<u>By type of deposit</u>		
Demand deposits	117,249,484	121,302,721
Savings deposits	85,320,427	81,773,812
Fixed deposits	176,279,734	174,767,273
Negotiable instruments of deposit	1,578,138	532,709
Short term money market deposit	80,271,469	84,284,007
Others	951,883	781,570
	461,651,135	463,442,092

By type of customer

Government and statutory bodies	15,416,524	14,681,556
Business enterprises	166,881,005	167,361,930
Individuals	208,522,156	209,954,057
Others	70,831,450	71,444,549
	461,651,135	463,442,092

The maturity structure of fixed deposits and negotiable instruments of deposit is as follows:

Due within six months	143,375,029	140,539,430
Six months to less than one year	32,761,804	31,737,137
One year to less than three years	821,583	2,121,813
Three years to five years	899,456	901,602
	177,857,872	175,299,982

A16. INVESTMENT ACCOUNTS OF CUSTOMERS

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Unrestricted investment accounts	20,205,910	18,984,125

A17. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
Licensed banks	30,887,897	29,794,511
Licensed finance companies	1,916,179	2,399,926
Licensed investment banks	847,187	561,288
Bank Negara Malaysia ("BNM")	1,292,976	1,338,864
Other financial institutions	7,959,917	6,188,630
	42,904,156	40,283,219

The maturity structure of deposits and placements of banks and other financial institutions is as follows:

Due within six months	40,258,328	36,870,021
Six months to less than one year	1,045,571	1,184,435
One year to less than three years	280,538	1,491,837
Three years to less than five years	683,569	41,915
Five years and more	636,150	695,011
	42,904,156	40,283,219

A18. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
<u>Designated at fair value through profit or loss: (Note a)</u>		
Deposits from customers - structured investments	10,791,595	9,737,938
Debentures	713,284	748,117
Bills payable	1,630,947	1,943,183
	13,135,826	12,429,238
<u>Held for trading:</u>		
Bonds	4,822	-
	13,140,648	12,429,238

(a) The Group has issued structured investments, bills payable and debentures, and has designated them at fair value in accordance with MFRS 9. The Group has the ability to do this when designating these instruments at fair value reduces an accounting mismatch and this is managed by the Group on the basis of its fair value, or includes terms that have substantive derivative characteristics.

The carrying amount of financial liabilities designated at fair value of the Group at 30 June 2024 were RM589,530,000 (2023: RM423,812,000) lower than the contractual amount at maturity for the structured investments, RM1,175,000 (2023: RM1,478,000) higher than the contractual amount at maturity for the debentures and RM74,284,000 (2023: RM207,511,000) higher than the contractual amount at maturity for the bills payable.

A19. OTHER LIABILITIES

	The Group		The Company	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Due to brokers	286,611	20,358	-	-
Expenditure payable	2,773,608	3,331,214	6,586	3,065
Provision for legal claims	50,612	50,251	-	-
Sundry creditors	1,622,657	1,711,448	78	70
Treasury related payables	4,611,510	1,420,602	-	-
Settlement accounts	1,263,457	1,054,718	-	-
Structured deposits	7,044,207	6,027,035	-	-
Post employment benefit obligations	445,473	469,861	-	-
Credit card expenditure payable	294,340	310,387	-	-
Collateral pledged for derivative transactions	4,187,765	4,058,960	-	-
Expected credit losses for loan commitments and financial guarantee contracts	(a) 552,090	668,452	-	-
Prepayment	549,311	543,252	-	-
Others	2,986,482	3,012,584	-	-
	26,668,123	22,679,122	6,664	3,135

A19. OTHER LIABILITIES (Continued)

(a) Movements in the expected credit losses for loan commitments and financial guarantee contracts are as follows:

	The Group			
	12-month	Lifetime	Lifetime	Total
	expected credit	losses - not	losses - credit	
	losses (Stage 1)	credit impaired	impaired	
RM'000	RM'000	RM'000	RM'000	
At 1 January 2024	415,265	73,124	180,063	668,452
Changes in expected credit losses due to transfer within stages:	44,322	(46,426)	2,104	-
Transferred to Stage 1	58,677	(57,608)	(1,069)	-
Transferred to Stage 2	(14,302)	30,277	(15,975)	-
Transferred to Stage 3	(53)	(19,095)	19,148	-
Total charge to Statement of Income:	(132,694)	34,918	(11,485)	(109,261)
New exposures	94,305	1,703	27	96,035
Exposures derecognised or matured	(111,665)	(14,648)	(5,807)	(132,120)
Change in credit risk	(115,334)	47,863	(5,705)	(73,176)
Exchange fluctuation	(4,182)	(383)	(2,609)	(7,174)
Other movements	549	119	(595)	73
At 30 June 2024	323,260	61,352	167,478	552,090

	12-month	Lifetime	Lifetime	Total
	expected credit	losses - not	losses - credit	
	losses (Stage 1)	credit impaired	impaired	
	RM'000	RM'000	RM'000	
At 1 January 2023	367,055	138,749	310,561	816,365
Changes in expected credit losses due to transfer within stages:	126,832	(114,282)	(12,550)	-
Transferred to Stage 1	156,111	(146,116)	(9,995)	-
Transferred to Stage 2	(28,954)	69,801	(40,847)	-
Transferred to Stage 3	(325)	(37,967)	38,292	-
Total charge to Statement of Income:	(92,582)	46,253	(128,592)	(174,921)
New exposures	198,645	4,967	18	203,630
Exposures derecognised or matured	(175,411)	(16,487)	(82,955)	(274,853)
Change in credit risk	(115,816)	57,773	(45,655)	(103,698)
Exchange fluctuation	14,741	1,275	4,357	20,373
Other movements	(781)	1,129	6,287	6,635
At 31 December 2023	415,265	73,124	180,063	668,452

As at 30 June 2024, the gross exposures of loan commitments and financial guarantee contracts that are credit impaired is RM356,719,000 (2023: RM327,470,000).

A20(a). INTEREST INCOME

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Loans, advances and financing				
- Interest income other than recoveries	4,454,196	4,192,977	8,936,937	8,098,853
- Unwinding income [^]	38,370	49,461	79,452	94,233
Money at call and deposit placements with financial institutions	201,351	277,624	498,998	592,587
Reverse repurchase agreements	136,412	92,160	233,872	203,267
Debt instruments at fair value through other comprehensive income	744,055	617,674	1,499,093	1,173,943
Debt instruments at amortised cost	532,719	517,718	1,089,146	1,013,483
Others	48,488	103,453	84,490	128,683
	6,155,591	5,851,067	12,421,988	11,305,049
Accretion of discounts less amortisation of premiums	67,551	(725)	106,264	(22,261)
	6,223,142	5,850,342	12,528,252	11,282,788
The Company				
Money at call and deposit placements with financial institutions	2,536	2,131	6,993	4,486
Debt instruments at fair value through other comprehensive income	11,668	20,394	23,336	40,564
Debt instruments at amortised cost	85,727	75,944	171,454	156,202
	99,931	98,469	201,783	201,252

[^] Included in unwinding income is interest income earned on credit impaired financial assets

A20(b) INTEREST INCOME FOR FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Financial investments at fair value through profit or loss	327,200	225,716	665,088	425,090
Reverse repurchase agreements at fair value through profit or loss	3,575	-	6,122	-
Loan, advances and financing at fair value through profit or loss	848	1,236	1,449	2,539
	331,623	226,952	672,659	427,629
Accretion of discounts, net of amortisation of premiums	98,865	95,131	222,894	179,601
	430,488	322,083	895,553	607,230

A21. INTEREST EXPENSE

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Deposits and placements of banks and other financial institutions	355,685	319,410	771,973	615,695
Deposits from customers	2,391,699	2,123,301	4,783,917	4,007,223
Repurchase agreements	447,711	393,719	900,627	683,701
Bonds, Sukuk and debentures	148,452	140,626	309,469	264,986
Subordinated obligations	120,126	123,039	241,994	249,744
Financial liabilities designated at fair value through profit or loss	151,776	123,408	300,482	227,094
Negotiable certificates of deposits	18,826	30,316	37,908	55,747
Other borrowings	134,496	103,923	266,925	203,738
Recourse obligation on loan and financing sold to Cagamas	14,706	7,485	26,070	13,912
Structured deposits	41,499	40,706	78,135	79,731
Lease liabilities	6,020	5,030	11,115	9,482
Others	9,226	4,663	17,532	8,851
	3,840,222	3,415,626	7,746,147	6,419,904
The Company				
Subordinated obligations	109,514	108,504	219,076	220,965
Other borrowings	38,316	37,972	77,933	75,856
	147,830	146,476	297,009	296,821

A22. MODIFICATION LOSS

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Loss on modification of cash flows	568	572	1,328	266

A23. NET NON-INTEREST INCOME

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
(a) Fee and commission income				
Commissions	381,208	327,323	756,959	650,177
Fee on loans, advances and financing	242,428	132,729	445,222	269,098
Service charges and fees	166,660	184,523	323,177	366,089
Corporate advisory and arrangement fees	4,956	5,822	12,846	13,867
Guarantee fees	8,465	16,003	29,201	40,609
Other fee income	66,384	78,052	134,424	140,056
Placement fees	5,888	4,573	20,442	6,489
Underwriting commission	4,150	9,459	9,497	20,272
	880,139	758,484	1,731,768	1,506,657
(b) Fee and commission expense				
Net fee and commission income	(258,953)	(240,342)	(534,387)	(477,825)
	621,186	518,142	1,197,381	1,028,832
(c) Other non-interest income				
(i) Gross dividend income from:				
<i>In Malaysia</i>				
- Financial investments at fair value through profit or loss	27,807	28,158	36,640	34,083
- Equity instruments at fair value through other comprehensive income	1,600	-	1,600	1,000
<i>Outside Malaysia</i>				
- Equity instruments at fair value through other comprehensive income	1,911	1,576	1,911	1,577
	31,318	29,734	40,151	36,660
(ii) Net (loss)/gain arising from financial investments at fair value through profit or loss				
- Realised	(98,646)	(38,586)	75,070	3,479
- Unrealised	(82,300)	(92,854)	77,208	61,525
(iii) Net gain arising from derivative financial instruments				
- Realised	808,735	2,257,844	2,492,123	2,403,885
- Unrealised	867,973	1,504,294	1,334,183	986,823
	(59,238)	753,550	1,157,940	1,417,062
(iv) Net gain arising from financial liability at fair value through profit or loss				
- Realised	151,661	26,351	200,370	98,613
- Unrealised	(31,323)	(32,278)	5,676	(9,750)
	182,984	58,629	194,694	108,363
(v) Net gain/(loss) arising from hedging activities				
	5,306	16,329	18,890	(11,672)
(vi) Net gain from sale of investment in debt instruments at fair value through other comprehensive income				
	60,961	65,847	147,743	113,887
(vii) Net gain from redemption of debt instruments at amortised cost				
	44	591	77	564
(viii) Net gain arising from loans, advances and financing at fair value through profit or loss:				
- Realised	10,720	28	12,091	10
- Unrealised	10,495	-	12,419	-
	225	28	(328)	10
(ix) Income from assets management and securities services				
(x) Brokerage income	3,775	4,179	7,513	8,076
(xi) Other income:	11,094	217	19,386	438
Foreign exchange loss	(12,756)	(1,468,011)	(1,265,375)	(1,229,418)
Rental income	4,485	5,166	9,353	10,538
Gain/(loss) on disposal of property, plant and equipment/ assets held for sale	572	5,744	(2,178)	8,835
Net loss on liquidation of subsidiary and associate	(15)	-	(15)	-
Gain on disposal of loans, advances and financing	30,681	173,224	149,489	247,004
Loss on disposal of foreclosed assets	(7,738)	(4,353)	(20,422)	(5,566)
Other non-operating income	21,245	16,644	44,097	35,095
	36,474	(1,271,586)	(1,085,051)	(933,512)
Total other non-interest income	939,142	998,094	2,005,571	1,781,953
Net non-interest income	1,560,328	1,516,236	3,202,952	2,810,785

A23. NET NON-INTEREST INCOME (CONTINUED)

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Company				
(c) Other non-interest income				
(i) Gross dividend income from:				
<i>In Malaysia</i>				
- Subsidiary	735,423	716,065	4,042,630	1,714,653
(xi) Other non-interest income:				
Foreign exchange gain	-	63	-	143
Rental income	70	70	140	140
	70	133	140	283
Net non-interest income	735,493	716,198	4,042,770	1,714,936

A24. OVERHEADS

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Personnel costs				
- Salaries, allowances and bonus	1,290,958	1,229,084	2,530,956	2,363,221
- Pension cost	116,369	113,331	265,062	237,807
- Share-based expense ¹	(6,996)	15,324	7,745	30,151
- Overtime	6,802	9,511	13,913	16,090
- Staff incentives and other staff payments	76,852	49,850	147,054	93,954
- Medical expenses	27,374	20,784	55,640	46,740
- Others	58,943	58,715	119,576	103,240
	1,570,302	1,496,599	3,139,946	2,891,203
Establishment costs				
- Depreciation of property, plant and equipment	79,009	79,456	156,405	155,433
- Depreciation of right-of-use assets	69,272	54,039	124,014	100,013
- Amortisation of intangible assets	142,310	119,945	269,580	239,197
- Intangible assets written off	-	5	-	262
- Rental	33,402	26,700	61,947	56,618
- Repair and maintenance	215,627	234,292	448,311	441,106
- Outsourced services	11,594	18,211	21,562	20,451
- Security expenses	21,925	28,613	46,524	52,509
- Others	69,109	73,990	139,696	151,322
	642,248	635,251	1,268,039	1,216,911
Marketing expenses				
- Advertisement	41,294	39,620	85,670	79,803
- Others	33,691	36,629	67,831	62,503
	74,985	76,249	153,501	142,306
Administration and general expenses				
- Legal and professional fees	37,757	(5,971)	73,538	47,298
- Stationery	8,366	7,518	17,466	15,177
- Postage	8,694	9,816	16,942	18,144
- Communication	17,230	18,492	42,515	42,984
- Incidental expenses on banking operations	27,134	25,348	62,345	69,595
- Others	186,684	141,765	351,063	304,964
	285,865	196,968	563,869	498,162
	2,573,400	2,405,067	5,125,355	4,748,582

¹ The long term incentive plan ("LTIP") was implemented by CIMBGH in June 2021. The LTIP awards ordinary shares and share options of the Company to eligible employees of the Group. The eligibility of participation in the LTIP shall be at the discretion of the LTIP Committee of CIMBGH, and the awarded shares and share options will be vested in stages at predetermined dates subject to continued employment and performance conditions.

A24. OVERHEADS (CONTINUED)

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Company				
Establishment costs				
- Depreciation of property, plant and equipment	-	37	-	74
- Depreciation of investment properties	4	4	9	9
- Rental	-	-	-	1
- Repair and maintenance	34	34	68	68
- Outsourced services	1,820	-	1,824	-
- Others	3	7	11	14
	1,861	82	1,912	166
Marketing expenses				
- Advertisement	59	31	63	31
	59	31	63	31
Administration and general expenses				
- Legal and professional fees	3,909	(304)	4,549	1,073
- Insurance	769	853	2,277	1,853
- Others	6,077	2,337	10,216	7,161
	10,755	2,886	17,042	10,087
	12,675	2,999	19,017	10,284

A25(a). EXPECTED CREDIT LOSSES ON LOANS, ADVANCES AND FINANCING

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Expected credit losses on loans, advances and financing at amortised cost	549,680	725,259	1,169,809	1,157,475
Credit impaired loans, advances and financing:				
- Recovered	(237,803)	(172,990)	(458,431)	(352,003)
- Written off	4,140	5,790	8,981	58,570
	316,017	558,059	720,359	864,042

A25(b). OTHER EXPECTED CREDIT LOSSES AND IMPAIRMENT ALLOWANCES

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Other expected credit losses and impairment allowances (written back)/made				
- Debt instrument at fair value through other comprehensive income	(6,105)	6,353	(3,263)	18,656
- Debt instrument at amortised cost	(1,936)	4,243	(1,510)	5,361
- Money at call and deposits and placements with banks and other financial institutions	(93)	20	(2,160)	(169)
Other impairment allowances made/(written back):				
- Other assets	86,486	30,050	198,082	63,592
- Non-current assets held for sale	-	(14,268)	-	-
	78,352	26,398	191,149	87,440

	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
The Company				
Other expected credit losses and impairment allowances (written back)/made:				
- Debt instrument at fair value through other comprehensive income	(40)	175	(111)	190
- Debt instrument at amortised cost	(115)	-	(512)	(2,017)
Other impairment allowances made:				
- Amount due from a subsidiary	-	-	-	1
	(155)	175	(623)	(1,826)

A26. DERIVATIVE FINANCIAL INSTRUMENTS

The following tables summarise the contractual or underlying principal amounts of trading derivatives and financial instruments held for hedging purposes. The principal or contractual amounts of these instruments reflect the volume of transactions outstanding at the end of the reporting period, and do not represent amounts at risk.

Trading derivative financial instruments are revalued on a gross position basis and the unrealised gains or losses are reflected in "Derivative Financial Instruments" Assets and Liabilities respectively.

At 30 June 2024	The Group		
	Principal amount	Fair values	
	RM'000	Assets RM'000	Liabilities RM'000
Trading derivatives			
<u>Foreign exchange derivatives</u>			
Currency forward	58,486,245	332,573	(326,461)
- Less than 1 year	56,333,576	311,738	(235,592)
- 1 year to 3 years	1,841,947	17,497	(53,640)
- More than 3 years	310,722	3,338	(37,229)
Currency swaps	714,319,838	5,822,470	(6,235,108)
- Less than 1 year	708,079,856	5,703,069	(6,199,034)
- 1 year to 3 years	3,891,299	50,411	(20,298)
- More than 3 years	2,348,683	68,990	(15,776)
Currency spots	8,803,511	6,327	(3,957)
- Less than 1 year	8,803,511	6,327	(3,957)
Currency options	15,199,532	116,485	(130,001)
- Less than 1 year	12,983,613	100,848	(100,794)
- 1 year to 3 years	1,903,505	15,637	(25,565)
- More than 3 years	312,414	-	(3,642)
Cross currency interest rate swaps	128,651,252	4,661,546	(4,527,218)
- Less than 1 year	50,449,051	1,886,856	(1,360,275)
- 1 year to 3 years	41,330,860	1,270,348	(1,462,031)
- More than 3 years	36,871,341	1,504,342	(1,704,912)
	925,460,378	10,939,401	(11,222,745)
<u>Interest rate derivative</u>			
Interest rate swaps	794,577,443	4,117,145	(3,446,813)
- Less than 1 year	359,634,837	422,935	(432,999)
- 1 year to 3 years	205,840,288	1,064,265	(997,012)
- More than 3 years	229,102,318	2,629,945	(2,016,802)
Interest rate futures	2,942,602	6,054	(21,013)
- Less than 1 year	2,753,832	6,040	(21,013)
- 1 year to 3 years	188,770	14	-
Interest rate options	733,857	4,147	(1,408)
- Less than 1 year	545,087	3,710	(1,096)
- 1 year to 3 years	188,770	437	(312)
	798,253,902	4,127,346	(3,469,234)
<u>Equity related derivatives</u>			
Equity futures	21,688	95	(12)
- Less than 1 year	21,688	95	(12)
Equity options	4,815,382	98,167	(359,585)
- Less than 1 year	4,308,035	87,561	(357,838)
- 1 year to 3 years	407,539	9,787	(928)
- More than 3 years	99,808	819	(819)
Equity swaps	724,795	24,526	(54,565)
- Less than 1 year	372,305	7,639	(32,142)
- 1 year to 3 years	352,490	16,887	(22,423)
	5,561,865	122,788	(414,162)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

At 30 June 2024	The Group		
	Principal amount RM'000	Fair values Assets RM'000	Liabilities RM'000
Trading derivatives			
<u>Commodity related derivatives</u>			
Commodity swaps	1,467,322	28,850	(32,545)
- Less than 1 year	1,455,714	28,806	(32,412)
- 1 year to 3 years	11,608	44	(133)
Commodity futures	228,936	4,691	(600)
- Less than 1 year	204,415	4,635	(450)
- 1 year to 3 years	24,521	56	(150)
Commodity options	6,533,997	17,479	(18,876)
- Less than 1 year	6,516,148	16,675	(18,240)
- 1 year to 3 years	17,849	804	(636)
	8,230,255	51,020	(52,021)
<u>Credit related contract</u>			
Credit default swaps	2,809,808	18,378	(11,054)
- Less than 1 year	613,128	3,114	(110)
- 1 year to 3 years	1,295,600	7,987	(8,245)
- More than 3 years	901,080	7,277	(2,699)
Total return swaps	19,900	-	(537)
- 1 year to 3 years	19,900	-	(537)
	2,829,708	18,378	(11,591)
Bond contract			
Bond Forward	6,778,462	190,811	(108,319)
- Less than 1 year	1,830,744	78,276	(40,434)
- 1 year to 3 years	3,220,389	82,688	(55,080)
- More than 3 years	1,727,329	29,847	(12,805)
Hedging derivatives			
Interest rate swaps	42,088,733	610,519	(366,825)
- Less than 1 year	4,091,368	26,276	(8,581)
- 1 year to 3 years	12,052,799	169,180	(56,007)
- More than 3 years	25,944,566	415,063	(302,237)
Currency swaps	6,824,729	48,655	(26,518)
- Less than 1 year	6,824,729	48,655	(26,518)
Cross currency interest rate swaps	5,057,524	413,213	(58,481)
- Less than 1 year	1,642,172	152,037	(10,382)
- 1 year to 3 years	2,244,763	167,328	(48,099)
- More than 3 years	1,170,589	93,848	-
	53,970,986	1,072,387	(451,824)
Total derivative assets/(liabilities)	1,801,085,556	16,522,131	(15,729,896)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

At 31 December 2023	The Group		
	Principal amount	Fair values	
	RM'000	Assets RM'000	Liabilities RM'000
Trading derivatives			
<u>Foreign exchange derivatives</u>			
Currency forward	50,626,316	359,837	(684,430)
- Less than 1 year	47,330,261	300,088	(593,397)
- 1 year to 3 years	2,972,833	57,733	(55,034)
- More than 3 years	323,222	2,016	(35,999)
Currency swaps	559,085,294	6,421,923	(6,749,962)
- Less than 1 year	552,751,597	6,383,230	(6,574,039)
- 1 year to 3 years	3,735,849	17,494	(110,432)
- More than 3 years	2,597,848	21,199	(65,491)
Currency spots	6,125,079	7,444	(10,140)
- Less than 1 year	6,125,079	7,444	(10,140)
Currency options	12,639,171	123,089	(114,188)
- Less than 1 year	10,327,411	97,553	(77,206)
- 1 year to 3 years	2,311,760	25,536	(36,529)
- More than 3 years	-	-	(453)
Cross currency interest rate swaps	128,029,706	3,046,928	(3,819,403)
- Less than 1 year	52,841,507	1,025,705	(1,534,611)
- 1 year to 3 years	40,522,002	1,041,485	(1,231,886)
- More than 3 years	34,666,197	979,738	(1,052,906)
	756,505,566	9,959,221	(11,378,123)
<u>Interest rate derivative</u>			
Interest rate swaps	674,668,281	4,235,296	(3,595,331)
- Less than 1 year	323,923,924	481,840	(495,428)
- 1 year to 3 years	163,239,532	1,060,039	(942,168)
- More than 3 years	187,504,825	2,693,417	(2,157,735)
Interest rate futures	8,414,036	1,395	(38,808)
- Less than 1 year	7,840,485	1,395	(38,602)
- 1 year to 3 years	573,551	-	(206)
Interest rate options	452,248	4,521	(725)
- Less than 1 year	385,325	4,009	(725)
- 1 year to 3 years	66,923	512	-
	683,534,565	4,241,212	(3,634,864)
<u>Equity related derivatives</u>			
Equity futures	57,527	-	(229)
- Less than 1 year	57,527	-	(229)
Equity options	3,486,724	128,016	(244,574)
- Less than 1 year	3,021,339	115,971	(237,772)
- 1 year to 3 years	368,712	11,377	(6,134)
- More than 3 years	96,673	668	(668)
Equity swaps	505,755	26,771	(9,465)
- Less than 1 year	242,648	10,661	(6,127)
- 1 year to 3 years	263,107	16,110	(3,338)
	4,050,006	154,787	(254,268)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

At 31 December 2023	The Group		
	Principal amount RM'000	Fair values	
		Assets RM'000	Liabilities RM'000
Trading derivatives			
<u>Commodity related derivatives</u>			
Commodity swaps	937,459	23,563	(23,846)
- Less than 1 year	924,448	22,734	(23,302)
- 1 year to 3 years	13,011	829	(544)
Commodity futures	152,835	1,319	(3,859)
- Less than 1 year	139,897	1,289	(3,602)
- 1 year to 3 years	12,938	30	(257)
Commodity options	2,115,795	21,979	(20,367)
- Less than 1 year	2,115,795	21,979	(20,367)
	3,206,089	46,861	(48,072)
<u>Credit related contract</u>			
Credit default swaps	2,756,315	18,738	(15,765)
- Less than 1 year	137,912	453	(217)
- 1 year to 3 years	1,701,844	12,922	(10,442)
- More than 3 years	916,559	5,363	(5,106)
Total return swaps	19,900	-	(610)
- 1 year to 3 years	19,900	-	(610)
	2,776,215	18,738	(16,375)
Bond contract			
Bond forward	6,475,266	265,156	(104,143)
- Less than 1 year	2,510,294	119,109	(43,704)
- 1 year to 3 years	2,463,716	109,358	(33,236)
- More than 3 years	1,501,256	36,689	(27,203)
Hedging derivatives			
Interest rate swaps	41,837,504	629,049	(433,536)
- Less than 1 year	7,097,386	52,760	(13,773)
- 1 year to 3 years	12,430,851	160,940	(76,999)
- More than 3 years	22,309,267	415,349	(342,764)
Currency swaps	8,891,777	133,606	(128,129)
- Less than 1 year	8,891,777	133,606	(128,129)
Cross currency interest rate swaps	5,363,739	196,265	(79,709)
- Less than 1 year	1,737,768	78,277	(26,526)
- 1 year to 3 years	2,477,494	91,731	(51,666)
- More than 3 years	1,148,477	26,257	(1,517)
	56,093,020	958,920	(641,374)
Total derivative assets/(liabilities)	1,512,640,727	15,644,895	(16,077,219)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The Group's derivative financial instruments are subject to market risk, credit risk and liquidity risk, as follows:

Market Risk

Market risk is defined as any fluctuation in the value arising from changes in value of market risk factors such as interest rates, currency exchange rates, credit spreads, equity prices, commodities prices and their associated volatility. The contractual amounts provide only a measure of involvement in these types of transactions and do not represent the amounts subject to market risk. The Group's risk management department monitors and manages market risk exposure via stress testing of the Group's Value-at-Risk (VaR) model, in addition to reviewing and analysing its treasury trading strategy, positions and activities vis-à-vis changes in the financial market, monitoring limit usage, assessing limit adequacy, and verifying transaction prices.

Credit Risk

Credit risk arises when counterparties to derivative contracts, such as interest rate swaps, are not able to or willing to fulfil their obligation to pay the Group the positive fair value or receivable resulting from the execution of contract terms. As at 30 June 2024, the amount of credit risk in the Group, measured in terms of the cost to replace the profitable contracts, was RM16,522,131,000 (2023: RM15,644,895,000). This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

Liquidity Risk

Liquidity risk on derivatives is the risk that the derivative position cannot be closed out promptly. Exposure to liquidity risk is reduced through contracting derivatives where the underlying items are widely traded.

Cash requirements of the derivatives

Cash requirements of the derivatives may arise from margin requirements to post cash collateral with counterparties as fair value moves beyond the agreed upon threshold limits in the counterparties' favour, or upon downgrade in the Bank's credit ratings. As at 30 June 2024, the Group has posted cash collateral of RM3,708,978,000 (2023: RM3,541,259,000) on their derivative contracts.

There have been no changes since the end of the previous financial year in respect of the following:

- a) the types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
- b) the risk management policies in place for mitigating and controlling the risks associated with these financial derivative contracts;
- c) the hedging policies in respect of foreign exchange and interest/profit rate exposures; and
- d) the related accounting policies.

The above information, policies and procedures in respect of derivative financial instruments of the Group are disclosed in the audited financial statements for the financial year ended 31 December 2023 and the Risk Management section of the 2023 Annual Report.

A27. COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Group enters into 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 over the Group's assets except for certain financial assets at fair value through profit or loss being pledged as credit support assets for certain over-the-counter derivative contracts.

	30 June 2024 Principal Amount RM'000	31 December 2023 Principal Amount RM'000
The Group		
<u>Credit-related</u>		
Direct credit substitutes	4,477,105	5,231,528
Certain transaction-related contingent items	7,744,943	7,538,947
Short-term self-liquidating trade-related contingencies	4,231,510	5,285,710
Obligations under underwriting agreement	273,200	-
Irrevocable commitments to extend credit		
- maturity not exceeding one year	127,108,477	95,046,686
- maturity exceeding one year	35,267,701	35,916,513
Miscellaneous commitments and contingencies	4,328,302	418,696
Total credit-related commitments and contingencies	183,431,238	149,438,080
<u>Treasury-related</u>		
<u>Foreign exchange related contracts</u>		
- less than one year	845,116,508	680,005,400
- one year to five years	77,949,554	75,778,626
- more than five years	14,276,569	14,977,056
	937,342,631	770,761,082
<u>Interest rate related contracts</u>		
- less than one year	367,025,124	339,247,120
- one year to five years	386,772,040	317,413,834
- more than five years	86,545,471	68,711,115
	840,342,635	725,372,069
<u>Equity related contracts</u>		
- less than one year	4,702,028	3,321,514
- one year to five years	760,029	631,819
- more than five years	99,808	96,673
	5,561,865	4,050,006
<u>Credit related contracts</u>		
- less than one year	613,128	137,912
- one year to five years	2,076,753	2,496,364
- more than five years	139,827	141,939
	2,829,708	2,776,215
<u>Commodity related contracts</u>		
- less than one year	8,176,277	3,180,140
- one year to five years	53,978	25,949
	8,230,255	3,206,089
<u>Bond contracts</u>		
- less than one year	1,830,744	2,510,294
- one year to five years	3,220,389	3,934,972
- more than five years	1,727,329	30,000
	6,778,462	6,475,266
Total treasury-related commitments and contingencies	1,801,085,556	1,512,640,727
	1,984,516,794	1,662,078,807

Included under irrevocable commitments to extend credit are the amount related to the Restricted Agency Investment Account (refer to Note A13(i) (c) for more details), as follows:

Irrevocable commitments to extend credit :		
- maturity not exceeding one year	3,000,000	2,500,000
- maturity exceeding one year	-	100,000
	3,000,000	2,600,000

A28. CAPITAL ADEQUACY

The capital adequacy ratios of the Group and its banking subsidiaries are computed as follows:

The capital adequacy framework applicable to the Malaysian banking entities is based on the Bank Negara Malaysia (“BNM”) Capital Adequacy Framework (“CAF”) (Capital Components)/Capital Adequacy Framework for Islamic Banks (“CAFIB”) (Capital Components), of which the latest revision was issued on 14 June 2024. The revised guidelines took effect 14 June 2024 for all banking institutions and financial holding companies and sets up the regulatory capital requirements concerning capital adequacy ratios and components of eligible regulatory capital in compliance with Basel III.

On 5 February 2020, BNM issued the policy document on Domestic Systemically Important Banks (D-SIB) Framework, which sets out BNM’s assessment methodology to identify D-SIBs in Malaysia, following which CIMB Group Holdings Berhad has been identified as a D-SIB. A D-SIB is required to maintain additional capital buffers to regulatory capital requirements that include a higher loss absorbency (HLA) requirement which came into effect on 31 January 2021. The applicable HLA requirements will be in accordance to the list of D-SIBs published and updated by BNM on an annual basis.

The risk-weighted assets of the Bank Group and the Bank are computed in accordance with the Capital Adequacy Framework (Basel II - Risk-Weighted Assets), of which the latest revision was issued on 18 December 2023.

The Internal Ratings Based (“IRB”) Approach adopted by CIMB Bank and CIMB Islamic Bank is applied for the major credit exposures with retail exposures on Advanced IRB approach and non-retail exposures on Foundation IRB approach. The remaining credit exposures and Market Risk are on the Standardised Approach while Operational Risk is based on the Basic Indicator Approach. As for CIMB Investment Bank Group, the Standardised Approach is applied for Credit Risk and Market Risk while Operational Risk is based on the Basic Indicator Approach.

The capital adequacy ratios of CIMB Thai Bank are based on the Bank of Thailand's (BOT) Notification No. SorNorSor. 12/2555 Re: Regulations on Supervision of Capital for Commercial Banks, dated 8 November 2012. Credit Risk and Market Risk are based on Standardised Approach while Operational Risk is based on Basic Indicator Approach.

The capital adequacy ratios of Bank CIMB Niaga are based on Otoritas Jasa Keuangan's (OJK) requirements. The approach for Credit Risk and Market Risk is based on the Standardised Approach while Operational Risk is based on the Basic Indicator Approach. With effect from 1 January 2023, Operational Risk is based on Standardised Approach as stipulated by SEOJK No 6/SEOJK.03/2020.

The regulatory compliance ratio of CIMB Bank PLC refers to the Solvency Ratio. The Solvency ratio is computed in accordance with Prakas B7-00-46, B7-04-206 and B7-07-135 issued by the National Bank of Cambodia. This ratio is derived from CIMB Bank PLC's net worth divided by its risk-weighted assets.

The capital adequacy ratio of CIMB Bank (Vietnam) Ltd. is calculated and managed according to local regulations as per the requirement of State Bank of Vietnam (SBV) in Circular 41/2016/TT-NHNN (dated 30 December 2016), which requires banks and branches of foreign banks to maintain the minimum CAR at 8% which covers credit, market and operational risks.

A28. CAPITAL ADEQUACY (Continued)**30 June 2024**

(a) The capital adequacy ratios of the Group is as follows:

	The Group
Before deducting proposed dividend	
Common equity tier 1 ratio	15.296%
Tier 1 ratio	15.911%
Total capital ratio	<u>18.959%</u>
After deducting proposed dividend	
Common equity tier 1 ratio	14.498%
Tier 1 ratio	15.113%
Total capital ratio	<u>18.161%</u>

(b) The breakdown of risk-weighted assets ("RWA") by each major risk category is as follows:

	The Group RM'000
Credit risk ⁽¹⁾	303,033,459
Market risk	22,571,113
Large exposure risk requirements	1,243,822
Operational risk	<u>37,424,845</u>
Total risk-weighted assets	<u>364,273,239</u>

⁽¹⁾ The RWA for credit risk relating to the Restricted Agency Investment Account are as follows:

	The Group RM'000
Under Restricted Agency Investment Account arrangement	<u>627,520</u>

(c) Components of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital are as follows:

	The Group RM'000
Common Equity Tier 1 capital	
Ordinary share capital	29,263,432
Other reserves	39,721,517
Qualifying non-controlling interests	568,921
Less: Proposed dividends	<u>(2,907,144)</u>
Common Equity Tier 1 capital before regulatory adjustments	66,646,726
<u>Less: Regulatory adjustments</u>	
Goodwill	(6,437,826)
Intangible assets	(1,828,846)
Deferred tax assets	(1,752,637)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	(2,192,745)
Regulatory reserve	(1,708,003)
Others	84,887
Common Equity Tier 1 capital after regulatory adjustments	<u>52,811,556</u>
Additional Tier 1 capital	
Perpetual subordinated capital securities	2,150,000
Qualifying capital instruments held by third parties	<u>90,998</u>
	2,240,998
<u>Less: Regulatory adjustments</u>	
Investments in own Additional Tier 1 capital instruments	-
Additional Tier 1 capital after regulatory adjustments	<u>2,240,998</u>
Total Tier 1 capital	<u>55,052,554</u>

A28. CAPITAL ADEQUACY (Continued)

(c) Components of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital are as follows (Continued):

	The Group RM'000
Tier 2 capital	
Subordinated obligations	8,400,000
Qualifying capital instruments held by third parties	91,105
Surplus of eligible provisions over expected loss	1,084,272
General provisions √	1,529,018
Tier 2 capital before regulatory adjustments	11,104,395
<u>Less: Regulatory adjustments</u>	
Investments in own Tier 2 capital instruments	-
Total Tier 2 capital	11,104,395
Total capital	66,156,949

(d) The capital adequacy of the banking subsidiary companies of the Group are as follows:

	CIMB Bank Group	CIMB Bank **	CIMB Islamic Bank	CIMB Investment Bank Group	CIMB Thai Bank	Bank CIMB Niaga	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
<u>Before deducting proposed dividend</u>								
Common equity tier 1 ratio	15.713%	15.823%	13.912%	68.560%	14.611%	21.246%	N/A	N/A
Tier 1 ratio	16.119%	16.262%	14.448%	68.560%	14.611%	21.246%	N/A	N/A
Total capital ratio	19.743%	20.122%	16.540%	68.560%	19.940%	22.342%	20.760%	44.007%
<u>After deducting proposed dividend</u>								
Common equity tier 1 ratio	15.069%	14.792%	13.912%	68.560%	14.611%	21.246%	N/A	N/A
Tier 1 ratio	15.475%	15.231%	14.448%	68.560%	14.611%	21.246%	N/A	N/A
Total capital ratio	19.099%	19.091%	16.540%	68.560%	19.940%	22.342%	20.760%	44.007%

** Includes the operations of CIMB Bank (L) Limited.

√ Total Capital of CIMB Group as at 30 June 2024 has excluded general provisions restricted from Tier 2 capital of RM1,517 million.

A28. CAPITAL ADEQUACY (Continued)

31 December 2023

(a) The capital adequacy ratios of the Group is as follows:

	The Group
Before deducting proposed dividend	
Common equity tier 1 ratio	15.259%
Tier 1 ratio	15.874%
Total capital ratio	<u>18.926%</u>
After deducting proposed dividend	
Common equity tier 1 ratio	14.511%
Tier 1 ratio	15.126%
Total capital ratio	<u>18.178%</u>

(b) The breakdown of risk-weighted assets ("RWA") by each major risk category is as follows:

	The Group RM'000
Credit risk ⁽¹⁾	306,189,404
Market risk	19,836,990
Large exposure risk requirements	1,235,055
Operational risk	<u>36,311,913</u>
Total risk-weighted assets	<u>363,573,362</u>

⁽¹⁾ The RWA for credit risk relating to the Restricted Agency Investment Account are as follows:

	The Group RM'000
Under Restricted Agency Investment Account arrangement	<u>830,893</u>

(c) Components of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital are as follows:

	The Group RM'000
Common Equity Tier 1 capital	
Ordinary share capital	29,094,547
Other reserves	39,232,414
Qualifying non-controlling interests	547,876
Less: Proposed dividends	<u>(2,719,601)</u>
Common Equity Tier 1 capital before regulatory adjustments	66,155,236
<u>Less: Regulatory adjustments</u>	
Goodwill	(6,475,948)
Intangible assets	(1,801,788)
Deferred tax assets	(1,994,990)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	(2,193,317)
Regulatory reserve	(1,102,571)
Others	<u>171,804</u>
Common Equity Tier 1 capital after regulatory adjustments	<u>52,758,426</u>
Additional Tier 1 capital	
Perpetual subordinated capital securities	2,150,000
Qualifying capital instruments held by third parties	<u>86,332</u>
	2,236,332
<u>Less: Regulatory adjustments</u>	
Investments in own Additional Tier 1 capital instruments	-
Additional Tier 1 capital after regulatory adjustments	<u>2,236,332</u>
Total Tier 1 capital	<u>54,994,758</u>

A28. CAPITAL ADEQUACY (Continued)

(c) Components of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital are as follows (Continued):

	The Group RM'000
Tier 2 capital	
Subordinated obligations	8,400,000
Qualifying capital instruments held by third parties	83,869
Surplus of eligible provisions over expected loss	1,122,690
General provisions √	1,488,429
Tier 2 capital before regulatory adjustments	11,094,988
<u>Less: Regulatory adjustments</u>	
Investments in own Tier 2 capital instruments	-
Total Tier 2 capital	11,094,988
Total capital	66,089,746

(d) The capital adequacy of the banking subsidiary companies of the Group are as follows:

	CIMB Bank Group[^]	CIMB Bank^{**^}	CIMB Islamic Bank	CIMB Investment Bank Group	CIMB Thai Bank	Bank CIMB Niaga	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
<u>Before deducting proposed dividend</u>								
Common equity tier 1 ratio	15.375%	15.628%	12.996%	106.562%	15.255%	22.394%	N/A	N/A
Tier 1 ratio	15.781%	16.069%	13.522%	106.562%	15.255%	22.394%	N/A	N/A
Total capital ratio	19.399%	19.949%	15.545%	106.562%	20.876%	23.527%	20.407%	60.916%
<u>After deducting proposed dividend</u>								
Common equity tier 1 ratio	14.795%	14.695%	12.996%	98.955%	15.255%	22.394%	N/A	N/A
Tier 1 ratio	15.201%	15.136%	13.522%	98.955%	15.255%	22.394%	N/A	N/A
Total capital ratio	18.819%	19.015%	15.545%	98.955%	20.876%	23.527%	20.407%	60.916%

** Includes the operations of CIMB Bank (L) Limited.

√ Total Capital of CIMB Group as at 31 December 2023 has excluded general provisions restricted from Tier 2 capital of RM1,548 million.

[^] The Directors have proposed a single tier special dividend of RM1,500 million in respect of the financial year ended 31 December 2023. The proposed single tier special dividend was approved by the Board of Directors on 30 January 2024.

On 30 January 2024, the Directors have approved the proposed new issuance of 239,612,121 ordinary shares by CIMB Bank at an issue price of RM6.26 per ordinary share. The issuance is made in satisfaction of a dividend payable.

The proposed single tier special dividend and the proposed share issuance of new shares, collectively, do not have an impact on the capital ratios of CIMB Bank.

A29. SEGMENTAL REPORT

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is the person or group that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Group Executive Committee as its chief operating decision-maker.

Segment information is presented in respect of the Group's business segment and geographical segment.

All inter-segment transactions are conducted on an arm's length basis and on normal commercial terms not more favourable than those generally available to the public.

The business segment results are prepared based on the Group's internal management reporting, which reflect the organisation's management reporting structure.

Business segment reporting

Definition of segments:

The Group has four major operation divisions that forms the basis on which the Group reports its segment information.

Consumer Banking

Consumer Banking provides everyday banking solutions to individual customers covering both conventional and Islamic financial products and services such as residential property loans, non-residential property loans, secured personal loans, motor vehicle financing, credit cards, unsecured personal financing, wealth management, bancassurance, remittance and foreign exchange, deposits and internet banking services.

Commercial Banking

Commercial Banking offers products and services for customer segments comprising small and medium-scale enterprises ("SMEs") and mid-sized corporations. Their products and services include banking credit facilities, trade financing, cash management, online business banking platform, remittance and foreign exchange, as well as general deposit products.

Wholesale Banking

Wholesale Banking comprises Investment Banking, Corporate Banking, Treasury and Markets, Transaction Banking, Equities and Private Banking.

Investment Banking includes end-to-end client coverage and advisory services. Client coverage focuses on marketing and delivering solutions to corporate and financial institutional clients whereas advisory offers financial advisory services to corporations on issuance of equity and equity-linked products, debt restructuring, initial public offerings, secondary offerings and general corporate advisory.

Corporate Banking offers a broad spectrum of both conventional and Islamic funding solutions ranging from trade, working capital lines and capital expenditure to leveraging, merger and acquisition, leveraged and project financing. Corporate Banking's client managers partner with product specialists within the Group to provide a holistic funding solution, from cash management, trade finance, foreign exchange, custody and corporate loans, to derivatives, structured products and debt capital market.

Treasury focuses on treasury activities and services which include foreign exchange, money market, derivatives and trading of capital market instruments. It includes the Group's equity derivatives which develops and issues new equity derivatives instruments such as structured warrants and over-the-counter options to provide investors with alternative investment avenues.

Transaction Banking comprises Trade Finance and Cash Management which provide various trade facilities and cash management solutions.

A29. SEGMENTAL REPORT (Continued)

Wholesale Banking (Continued)

Equities provides broking services to corporate, institutional and retail clients.

Private Banking offers a full suite of wealth management solutions to high net worth individuals with access to a complete range of private banking services, extending from investment to securities financing to trust services.

CIMB Digital Assets & Group Funding

CIMB Digital Assets drives all strategic partnerships across business lines Group-wide and explores strategic equity joint ventures in the ecosystem space. Group Funding encompasses a wide range of activities from capital, balance sheet and fixed income investments and management, as well as the funding and incubation of corporate ventures and projects.

A29. SEGMENTAL REPORT (Continued)

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
30 June 2024					
Net interest income - after modification loss					
- External income	2,176,691	604,874	2,021,853	872,912	5,676,330
- Inter-segment income/(expense)	475,100	530,010	(932,822)	(72,288)	-
	2,651,791	1,134,884	1,089,031	800,624	5,676,330
Income from Islamic Banking operations	1,033,179	594,556	354,866	369,616	2,352,217
Net non-interest income	978,499	307,140	1,746,723	170,590	3,202,952
Net income	4,663,469	2,036,580	3,190,620	1,340,830	11,231,499
Overheads	(2,582,511)	(1,019,206)	(1,217,940)	(305,698)	(5,125,355)
of which:					
- Depreciation of property, plant and equipment	(52,285)	(2,231)	(5,164)	(96,725)	(156,405)
- Amortisation of intangible assets	(81,073)	(8,073)	(37,276)	(143,158)	(269,580)
Profit before expected credit losses	2,080,958	1,017,374	1,972,680	1,035,132	6,106,144
Expected credit losses (made)/written back on loans, advances and financing	(563,494)	(28,128)	67,001	(195,738)	(720,359)
Expected credit losses written back for commitments and contingencies	76,760	8,596	23,905	-	109,261
Other expected credit losses and impairment allowances (made)/written back	(125,502)	(4,379)	5,059	(66,327)	(191,149)
Segment results	1,468,722	993,463	2,068,645	773,067	5,303,897
Share of results of joint ventures	(1,396)	-	-	(223)	(1,619)
Share of results of associates	-	-	-	686	686
Profit before taxation and zakat	1,467,326	993,463	2,068,645	773,530	5,302,964
% of profit before taxation and zakat	27.7	18.7	39.0	14.6	100.0
Taxation and zakat					(1,310,822)
Profit for the financial period					3,992,142

A29. SEGMENTAL REPORT (Continued)

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
30 June 2023					
Net interest income - after net modification gain					
- External income	2,372,129	738,602	1,708,650	650,467	5,469,848
- Inter-segment income/(expense)	76,325	406,389	(566,851)	84,137	-
	2,448,454	1,144,991	1,141,799	734,604	5,469,848
Income from Islamic Banking operations	946,001	521,951	365,784	216,829	2,050,565
Net non-interest income	847,257	315,833	1,464,497	183,198	2,810,785
Net income	4,241,712	1,982,775	2,972,080	1,134,631	10,331,198
Overheads	(2,433,717)	(934,928)	(1,140,649)	(239,288)	(4,748,582)
of which:					
- Depreciation of property, plant and equipment	(52,435)	(2,606)	(7,212)	(93,180)	(155,433)
- Amortisation of intangible assets	(60,250)	(8,198)	(36,480)	(134,269)	(239,197)
Profit before expected credit losses	1,807,995	1,047,847	1,831,431	895,343	5,582,616
Expected credit losses made on loans, advances and financing	(364,539)	(70,499)	(327,426)	(101,578)	(864,042)
Expected credit losses (made)/written back for commitments and contingencies	(5,277)	(6,666)	83,664	-	71,721
Other expected credit losses and impairment allowances (made)/written back	(68,164)	169	(14,626)	(4,819)	(87,440)
Segment results	1,370,015	970,851	1,573,043	788,946	4,702,855
Share of results of joint ventures	(842)	-	-	(27,405)	(28,247)
Share of results of associates	-	-	-	43,294	43,294
Profit before taxation and zakat	1,369,173	970,851	1,573,043	804,835	4,717,902
% of profit before taxation and zakat	29.0	20.6	33.3	17.1	100.0
Taxation and zakat					(1,207,407)
Profit for the financial period					3,510,495

A30. FAIR VALUE ESTIMATION

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

Determination of fair value and fair value hierarchy

The fair value hierarchy has the following levels:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets and liabilities in active markets; or
- Quoted prices for identical or similar assets and liabilities in non-active markets; or
- Inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 - One or more inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Assets/liabilities are classified as Level 1 when the valuation is based on quoted prices for identical assets or liabilities in active markets.

Assets/liabilities are regarded as being quoted in an active market if the prices are readily available from a published and reliable source and those prices represent actual and regularly occurring market transactions on an arm's length basis.

When fair value is determined using quoted prices of similar assets/liabilities in active markets or quoted prices of identical or similar assets and liabilities in non-active markets, such assets/liabilities are classified as Level 2. In cases where quoted prices are generally not available, the Group determines fair value based upon valuation techniques that use market parameters as inputs. Most valuation techniques employ observable market data, including but not limited to yield curves, equity prices, volatilities and foreign exchange rates.

Assets/liabilities are classified as Level 3 if their valuations incorporate significant inputs that are not based on observable market data. Such inputs are determined based on observable inputs of a similar nature, historical observations or other analytical techniques.

If prices or quotes are not available for an instrument or a similar instrument, fair value will be established by using valuation techniques or Mark-to-Model. Judgement may be required to assess the need for valuation adjustments to appropriately reflect unobservable parameters. The valuation models shall also consider relevant transaction data such as maturity. The inputs are then benchmarked and extrapolated to derive the fair value.

Valuation Model Review and Approval

- Fair valuation of financial instruments is determined either through Mark-to-Market or Mark-to-Model methodology, as appropriate;
- Market Risk Management is mandated to perform mark-to-market, mark-to-model and rate reasonableness verification. Market price and/or rate sources for Mark-to-Market are validated by Market Risk Management as part and parcel of market data reasonableness verification;
- Valuation methodologies for the purpose of determining Mark-to-Model prices will be verified by Group Risk Management Quantitative analysts before submitting to the Group Market and Conduct Risks Committee ("GMCRC") for approval;
- Mark-to-Model process shall be carried out by Market Risk Management in accordance with the approved valuation methodologies. Group Risk Management Quantitative analysts are responsible for independent evaluation and validation of the Group's financial models used for valuation;
- Group Risk Management Quantitative analysts are the guardian of the financial models and valuation methodologies. Market rate sources and model inputs for the purpose of Mark-to-Model must be verified by Group Risk Management Quantitative analysts and approved by Regional Head, Market Risk Management and/or the GMCRC;
- Model risk and unobservable parameter reserve must be considered to provide for the uncertainty of the model assumptions;
- The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer; and
- Independent price verification process shall be carried out by Market Risk Management to ensure that financial assets/liabilities are recorded at fair value.

A30. FAIR VALUE ESTIMATION (Continued)

- (i). The following table represents the Group's and the Company's financial assets and financial liabilities measured at fair value and classified by level with the following fair value measurement hierarchy as at 30 June 2024 and 31 December 2023 .

The Group	Fair Value			Total
	Level 1	Level 2	Level 3	
30 June 2024	RM'000	RM'000	RM'000	RM'000
Recurring fair value measurements				
Financial assets				
Reverse repurchased agreements at fair value through profit or loss	-	282,500	-	282,500
Financial investments at fair value through profit or loss				
- Money market instruments	-	33,309,626	317,657	33,627,283
- Quoted securities	2,451,660	-	-	2,451,660
- Unquoted securities	6,103,355	7,603,735	1,172,233	14,879,323
Debt instruments at fair value through other comprehensive income				
- Money market instruments	-	22,541,203	-	22,541,203
- Unquoted securities	13,567,565	37,392,257	-	50,959,822
Equity instruments at fair value through other comprehensive income				
- Quoted securities	26,995	-	-	26,995
- Unquoted securities	-	-	276,750	276,750
Derivative financial instruments				
- Trading derivatives	18,010	15,333,248	98,486	15,449,744
- Hedging derivatives	-	1,072,387	-	1,072,387
Loans, advances and financing at fair value through profit or loss	-	101,520	-	101,520
Total	22,167,585	117,636,476	1,865,126	141,669,187
Financial liabilities				
Derivative financial instruments				
- Trading derivatives	318,256	14,810,699	149,117	15,278,072
- Hedging derivatives	-	451,824	-	451,824
Financial liabilities at fair value through profit or loss	-	13,140,648	-	13,140,648
Total	318,256	28,403,171	149,117	28,870,544

The Group	Fair Value			Total
	Level 1	Level 2	Level 3	
31 December 2023	RM'000	RM'000	RM'000	RM'000
Recurring fair value measurements				
Financial assets				
Reverse repurchased agreements at fair value through profit or loss	-	147,290	-	147,290
Financial investments at fair value through profit or loss				
- Money market instruments	-	31,952,912	308,890	32,261,802
- Quoted securities	1,881,131	-	-	1,881,131
- Unquoted securities	4,995,686	8,310,478	1,173,634	14,479,798
Debt instruments at fair value through other comprehensive income				
- Money market instruments	-	23,087,820	-	23,087,820
- Unquoted securities	10,978,981	37,350,497	-	48,329,478
Equity instruments at fair value through other comprehensive income				
- Quoted securities	29,990	-	-	29,990
- Unquoted securities	-	-	276,181	276,181
Derivative financial instruments				
- Trading derivatives	3,178	14,554,695	128,102	14,685,975
- Hedging derivatives	-	958,920	-	958,920
Loans, advances and financing at fair value through profit or loss	-	274,133	-	274,133
Total	17,888,966	116,636,745	1,886,807	136,412,518
Financial liabilities				
Derivative financial instruments				
- Trading derivatives	135,489	15,154,119	146,237	15,435,845
- Hedging derivatives	-	641,374	-	641,374
Financial liabilities designated at fair value through profit or loss	-	12,429,238	-	12,429,238
Total	135,489	28,224,731	146,237	28,506,457

A30. FAIR VALUE ESTIMATION (Continued)

- (i). The following table represents the Group's and Company's financial assets and financial liabilities measured at fair value and classified by level with the following fair value measurement hierarchy as at 30 June 2024 and 31 December 2023 (Continued)

The Company 30 June 2024	Fair Value			Total RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
<i>Recurring fair value measurements</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Unquoted securities	-	1,155,779	-	1,155,779
Total	-	1,155,779	-	1,155,779

The Company 31 December 2023	Fair Value			Total RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
<i>Recurring fair value measurements</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Unquoted securities	-	1,144,797	-	1,144,797
Total	-	1,144,797	-	1,144,797

A30. FAIR VALUE ESTIMATION (Continued)

(ii). The following represents the movement in Level 3 instruments for the financial period/year ended 30 June 2024 and 31 December 2023 for the Group.

	Financial Assets			Financial Liabilities		Total
	Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments	Total	Derivative financial instruments	
	Money market instruments and unquoted securities	Unquoted securities	Trading derivatives		Trading derivatives	
2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January	1,482,524	276,181	128,102	1,886,807	(146,237)	(146,237)
Total (losses)/gains recognised in Statement of Income	(433)	15	(29,962)	(30,380)	(7,372)	(7,372)
Total gains recognised in Other Comprehensive Income	-	963	-	963	-	-
Purchases	186	-	6,712	6,898	(156,050)	(156,050)
Sales and redemptions	(3,641)	-	-	(3,641)	-	-
Settlements	-	-	(6,483)	(6,483)	160,668	160,668
Exchange fluctuation	11,254	(409)	117	10,962	(126)	(126)
At 30 June	1,489,890	276,750	98,486	1,865,126	(149,117)	(149,117)
Total (losses)/gains recognised in Statement of Income for the financial period ended 30 June 2024 under:						
- net non-interest income	(433)	15	(29,962)	(30,380)	(7,372)	(7,372)
Total losses recognised in Other Comprehensive Income for the financial period ended 30 June 2024 under "revaluation reserves"	-	920	-	920	-	-
Change in unrealised (losses)/gains recognised in Statement of Income relating to assets held on 30 June 2024 under "net non-interest income"	(634)	-	76,734	76,100	(39,611)	(39,611)

A30. FAIR VALUE ESTIMATION (Continued)

- (ii). The following represents the movement in Level 3 instruments for the financial period/year ended 30 June 2024 and 31 December 2023 for the Group.
(Continued)

	Financial Assets			Financial Liabilities		Total
	Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments	Total	Derivative financial instruments	
	Money market instruments and unquoted securities	Unquoted securities	Trading derivatives		Trading derivatives	
2023	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January	1,492,459	276,545	115,732	1,884,736	(120,231)	(120,231)
Total gains recognised in Statement of Income	24,146	-	7,600	31,746	6,792	6,792
Total losses recognised in Other Comprehensive Income	-	(9,389)	-	(9,389)	-	-
Purchases	2,866	424	11,084	14,374	(390,282)	(390,282)
Sales and redemptions	(56,258)	(374)	-	(56,632)	-	-
Settlements	-	-	(9,656)	(9,656)	360,703	360,703
Exchange fluctuation	19,311	8,975	3,342	31,628	(3,219)	(3,219)
At 31 December	1,482,524	276,181	128,102	1,886,807	(146,237)	(146,237)
Total gains recognised in Statement of Income for the financial year ended 31 December 2023 under:						
- net non-interest income	24,146	-	7,600	31,746	6,792	6,792
Total losses recognised in Other Comprehensive Income for the financial year ended 31 December 2023 under "revaluation reserves"	-	(9,389)	-	(9,389)	-	-
Change in unrealised gains/(losses) recognised in Statement of Income relating to assets held on 31 December 2023 under "net non-interest income"	10,173	-	226,121	236,294	(95,442)	(95,442)

Investment properties (Recurring)

The investment properties of the Group are valued annually at fair value based on market values determined by independent qualified valuers. The fair values are within level 2 of the fair value hierarchy. The fair values have been derived using the sales comparison approach. Sale prices of comparable land and buildings in close proximity are adjusted for differences in key attributes such as property size.

Non-current assets held for sale (Non-recurring)

In accordance with MFRS 5, the non-current assets held for sale were stated at the lower of carrying amount and fair value less cost to sell. As at 30 June 2024, the property plant and equipment held for sale of the Group that were stated at fair value less cost to sell was RM Nil (2023: RM5,584,000). This is a non-recurring fair value which has been measured using observable inputs under sales comparison approach performed by independent valuers. Sale prices of comparable land and building in close proximity are adjusted for differences in key attributes such as property size. Therefore, it is within level 2 of the fair value hierarchy.

A31. OPERATIONS OF ISLAMIC BANKING

A31a. UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024

		The Group	
		30 June 2024	31 December 2023
	Note	RM'000	RM'000
ASSETS			
Cash and short-term funds		10,611,327	12,376,477
Reverse Collateralised Commodity Murabahah		733,155	700,067
Deposits and placements with banks and other financial institutions		480,853	974,677
Financial investments at fair value through profit or loss		5,961,396	3,754,474
Debt instruments at fair value through other comprehensive income		7,116,699	6,134,814
Debt instruments at amortised cost		15,298,329	15,018,475
Islamic derivative financial instruments		277,532	419,424
Financing, advances and other financing/loans	A31d	146,726,650	140,915,517
Other assets		4,299,200	3,512,696
Deferred tax assets		233,120	284,222
Tax recoverable		125,515	86,760
Amount due from conventional operations		18,376,824	19,039,612
Statutory deposits with central banks		2,318,206	2,370,741
Property, plant and equipment		4,151	4,184
Right-of-use assets		1,527	2,031
Goodwill		136,000	136,000
Intangible assets		5,859	6,721
TOTAL ASSETS		212,706,343	205,736,892
LIABILITIES AND ISLAMIC BANKING			
CAPITAL FUNDS			
Deposits from customers	A31e	129,342,778	128,552,736
Investment accounts of customers	A31f	20,205,910	18,984,125
Deposits and placements of banks and other financial institutions		6,958,222	9,934,080
Collateralised Commodity Murabahah		2,975,926	2,229,121
Investment accounts due to designated financial institutions	A31g	3,325,210	3,424,851
Financial liabilities designated at fair value through profit or loss	A31h	3,626,342	2,821,784
Islamic derivative financial instruments		314,468	482,305
Bills and acceptances payable		17,506	8,174
Other liabilities		18,840,602	17,124,357
Lease liabilities		651	1,241
Recourse obligation on loans and financing sold to Cagamas		3,617,452	2,822,998
Amount due to conventional operations		1,928,319	2,164,153
Provision for taxation		53	20
Sukuk		4,784,494	1,254,903
Subordinated Sukuk		1,109,424	1,109,424
TOTAL LIABILITIES		197,047,357	190,914,272
Ordinary share capital		1,000,000	1,000,000
Islamic banking funds		55,000	55,000
Perpetual preference shares		350,000	350,000
Reserves		14,028,248	13,206,671
		15,433,248	14,611,671
Non-controlling interests		225,738	210,949
TOTAL ISLAMIC BANKING CAPITAL FUNDS		15,658,986	14,822,620
TOTAL LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS		212,706,343	205,736,892
RESTRICTED AGENCY INVESTMENT ACCOUNT(*)		15,179,393	15,482,815
TOTAL ISLAMIC BANKING ASSETS		227,885,736	221,219,707

* The disclosure is in accordance with the requirements of Bank Negara Malaysia's Guideline on Financial Reporting for Islamic Banking Institutions

**A31b. UNAUDITED CONSOLIDATED STATEMENTS OF INCOME FOR THE FINANCIAL PERIOD ENDED
30 JUNE 2024**

	The Group			
	2nd quarter ended 30 June 2024 RM'000	30 June 2023 RM'000	Six months ended 30 June 2024 RM'000	30 June 2023 RM'000
Income derived from investment of depositors' funds and others	1,895,364	1,518,753	3,692,650	3,105,261
Income derived from investment of investment account	315,031	276,256	623,617	513,646
Net income derived from investment of shareholders' funds	275,821	474,320	645,808	761,046
Modification loss	-	(66)	(1)	(73)
Expected credit losses made on financing, advances and other financing/loans	(157,621)	(204,998)	(300,846)	(323,088)
Expected credit losses written back/(made) for commitments and contingencies	26,167	6,067	37,361	(37,158)
Other expected credit losses and impairment allowances (made)/written back	(15,211)	1,059	(36,724)	293
Total distributable income	2,339,551	2,071,391	4,661,865	4,019,927
Income attributable to depositors and others	(1,180,667)	(1,082,753)	(2,388,556)	(2,122,184)
Profit distributed to investment account holder	(213,286)	(188,512)	(427,952)	(344,069)
Total net income	945,598	800,126	1,845,357	1,553,674
Other operating expenses	(361,241)	(334,839)	(709,277)	(713,735)
Profit before taxation and zakat	584,357	465,287	1,136,080	839,939
Taxation and zakat	(111,367)	(71,473)	(198,647)	(145,192)
Profit for the financial period	472,990	393,814	937,433	694,747
Profit for the financial period attributable to:				
Owners of the Parent	461,155	384,542	914,920	681,678
Non-controlling interests	11,835	9,272	22,513	13,069
	472,990	393,814	937,433	694,747

**A31c. UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD
ENDED 30 JUNE 2024**

	The Group			
	2nd quarter ended		Six months ended	
	30 June	30 June	30 June	30 June
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	472,990	393,814	937,433	694,747
Other comprehensive income/(expense):				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	2,861	(12,081)	2,932	(757)
	2,861	(12,081)	2,932	(757)
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	(1,129)	27,477	19,665	80,931
- Net gain from change in fair value	1,744	36,407	31,089	104,652
- Realised (gain)/loss transferred to statement of income on disposal	(2,851)	(1,749)	(6,767)	(1,671)
- Changes in expected credit losses	(486)	(50)	452	742
- Income tax effects	464	(7,131)	(5,109)	(22,792)
Net investment hedge				
Hedging reserve - Cash flow hedge	1,060	6,019	2,163	2,479
- Net gain/(loss) from change in fair value	1,060	6,019	2,163	2,479
Exchange fluctuation reserve	(103,490)	152,670	(100,648)	261,618
	(103,559)	186,166	(78,820)	345,028
Other comprehensive income for the financial period, net of tax	(100,698)	174,085	(75,888)	344,271
Total comprehensive income for the financial period	372,292	567,899	861,545	1,039,018
Total comprehensive income for the financial period attributable to:				
Owners of the Parent	367,848	549,584	846,755	1,009,655
Non-controlling interests	4,444	18,315	14,790	29,363
	372,292	567,899	861,545	1,039,018
<u>Income from Islamic operations (per page 2)</u>				
Total net income	945,598	800,126	1,845,357	1,553,674
Add: Expected credit losses made on financing, advances and other financing/loans	157,621	204,998	300,846	323,088
Add: Expected credit losses (written back)/made for commitments and contingencies	(26,167)	(6,067)	(37,361)	37,158
Add: Other expected credit losses and impairment allowances made/(written back)	15,211	(1,059)	36,724	(293)
	1,092,263	997,998	2,145,566	1,913,627
Elimination for transaction with conventional operations	137,109	63,492	206,651	136,938
	1,229,372	1,061,490	2,352,217	2,050,565

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS

(i) By type and Shariah contract

30 June 2024

The Group

	Sale-based contracts					Lease-based contracts		Profit sharing contracts		Loan contract	Others		Total	
	Murabahah	Bai' Bithaman Ajil	Bai' al-'Inah	Bai' al-Dayn	Tawarruq	Bai' Salam	Ijarah Muntahiah Bi al-Tamlik *	Al-Ijarah Thumma al-Bai' #	Mudharabah	Musharakah	Qard	Ujrah		Kafalah
	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At amortised cost														
Cash line [^]	-	-	249	-	1,700,643	-	-	-	-	1	8,479	-	-	1,709,372
Term financing														
House Financing	132,790	3,454,920	-	-	47,664,460	-	959,846	-	-	7,270,430	-	-	-	59,482,446
Syndicated Financing	-	-	-	-	1,992,020	-	-	-	-	-	-	-	-	1,992,020
Hire purchase receivables	535,726	-	-	-	-	-	-	19,037,506	-	-	-	-	-	19,573,232
Other term financing	368,294	691,502	929,502	-	45,234,097	-	29,904	-	90,719	6,390,230	308,096	-	-	54,042,344
Lease receivable	-	-	-	-	-	-	392,408	-	-	-	-	-	-	392,408
Bills receivable	1,083,853	-	-	208,561	48	144,099	-	-	-	-	-	-	-	1,436,561
Islamic Trust receipts	17,906	-	-	-	-	-	-	-	-	-	13,224	-	-	31,130
Claims on customers under acceptance credits	1,366,058	-	-	21,979	-	-	-	-	-	-	-	-	17,506	1,405,543
Staff financing	-	-	-	-	326,480	-	-	-	-	30,815	-	-	-	357,295
Revolving credits	-	-	-	-	6,904,324	-	-	-	-	925,874	-	-	-	7,830,198
Credit card receivables	-	-	-	-	-	-	-	-	-	-	518,034	391,786	-	909,820
Gross financing, advances and other financing/loans, at amortised cost	3,504,627	4,146,422	929,751	230,540	103,822,072	144,099	1,382,158	19,037,506	90,719	14,617,350	847,833	391,786	17,506	149,162,369
Fair value changes arising from fair value hedge														(632)
Less: Expected credit losses														149,161,737
Net financing, advances and other financing/loans at amortised cost														(2,501,214)
														146,660,523
At fair value through profit or loss														
Term financing														
Syndicated Financing	-	-	-	-	66,127	-	-	-	-	-	-	-	-	66,127
Net financing, advances and other financing/loans, at fair value through profit or loss	-	-	-	-	66,127	-	-	-	-	-	-	-	-	66,127
Net financing, advances and other financing/loans														146,726,650

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)

(i) By type and Shariah contract (Continued)

31 December 2023

The Group

	Sale-based contracts					Lease-based contracts		Profit sharing contracts		Loan contract	Others			Total
	Murabahah	Bai' Bithaman Ajil	Bai' al-'Inah	Bai' al-Dayn	Tawarruq	Ijarah Muntahiah Bi al-Tamlik *	Al-Ijarah Thumma al-Bai' #	Mudharabah	Musharakah	Qard	Rahnu	Ujrah	Kafalah	
At amortised cost	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cash line^	-	100	157	-	1,600,559	-	-	-	-	11,639	-	-	-	1,612,455
Term financing														
House Financing	157,378	3,646,653	-	-	43,691,549	995,640	-	-	6,997,899	-	-	-	-	55,489,119
Syndicated Financing	-	-	-	-	2,050,549	-	-	-	-	-	-	-	-	2,050,549
Hire purchase receivables	707,033	-	-	-	-	-	17,998,019	-	-	-	-	-	-	18,705,052
Other term financing	291,087	757,895	1,058,383	-	43,777,685	32,560	-	72,864	6,609,549	178,692	-	-	-	52,778,715
Lease receivable	-	-	-	-	-	349,843	-	-	-	-	-	-	-	349,843
Bills receivable	1,069,061	-	-	231,498	-	-	-	-	-	-	-	-	-	1,300,559
Islamic Trust receipts	21,065	-	-	-	-	-	-	-	-	15,080	-	-	-	36,145
Claims on customers under acceptance credits	1,101,828	-	-	124,175	-	-	-	-	-	-	-	-	8,174	1,234,177
Staff financing	-	-	-	-	310,822	-	-	-	30,092	-	-	-	-	340,914
Revolving credits	-	-	-	-	7,503,537	-	-	-	783,689	-	-	-	-	8,287,226
Credit card receivables	-	-	-	-	-	-	-	-	-	500,454	302,377	-	-	802,831
Gross financing, advances and other financing/loans, at amortised cost	3,347,452	4,404,648	1,058,540	355,673	98,934,701	1,378,043	17,998,019	72,864	14,421,229	705,865	302,377	-	8,174	142,987,585
Fair value changes arising from fair value hedge														(934)
														142,986,651
Less: Expected credit losses														(2,345,267)
Net financing, advances and other financing/loans at amortised cost														140,641,384
At fair value through profit or loss														
Term financing														
Syndicated financing	-	-	-	-	274,133	-	-	-	-	-	-	-	-	274,133
Net financing, advances and other financing/loans, at fair value through profit or loss	-	-	-	-	274,133	-	-	-	-	-	-	-	-	274,133
Net financing, advances and other financing/loans														140,915,517

^ Includes current account in excess

* The beneficial owner of the asset belongs to the subsidiaries of CIMB Group. The ownership of the asset will be transferred to the customer via sale at the end of the Ijarah financing.

CIMB Islamic is the owner of the asset. The ownership of the asset will be transferred to the customer via sale at the end of the Ijarah financing.

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)**(i) By type and Shariah contract (Continued)**

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Gross financing, advances and other financing/loans		
- At amortised cost	149,162,369	142,987,585
- At fair value through profit or loss	66,127	274,133
	149,228,496	143,261,718

(a) During the financial period, the Group has undertaken fair value hedges on RM28,021,000 (2023: RM36,682,000) financing using profit rate swaps.

(b) Included in financing, advances and other financing/loans are exposures to Restricted Profit Sharing Investment Accounts (“RPSIA”), as part of an arrangement between CIMB Islamic Bank and CIMB Bank Berhad. CIMB Bank Berhad is exposed to risks and rewards on RPSIA financing and will account for all the expected credit losses arising thereon.

As at 30 June 2024, the gross exposure and expected credit losses relating to RPSIA financing are RM3,326,027,000 (2023: RM3,425,929,000) and RM384,000 (2023: RM415,000) respectively, which are recognised in the Financial Statements of CIMB Bank Berhad.

c) Movement of Qard financing

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
At 1 January	705,865	467,187
New disbursement	488,288	441,627
Repayment	(318,131)	(227,881)
Exchange fluctuation	(28,189)	24,932
At 30 June / 31 December	847,833	705,865
Sources and uses of Qard Financing:		
Sources of Qard fund:		
Depositors' fund	847,219	705,051
Shareholders' fund	614	814
	847,833	705,865
Uses of Qard fund:		
Personal use	839,608	699,636
Business use	8,225	6,229
	847,833	705,865

(ii) By geographical distribution

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Malaysia	128,379,586	123,168,208
Indonesia	17,028,484	16,606,913
Singapore	3,519,853	3,166,887
Hong Kong	-	627
China	56,827	141,017
Other countries	243,746	178,066
Gross financing, advances and other financing/loans	149,228,496	143,261,718

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)

(iii) By economic sector

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
Primary agriculture	4,911,865	4,791,221
Mining and quarrying	672,367	873,365
Manufacturing	6,682,145	6,156,618
Electricity, gas and water supply	1,519,915	2,642,841
Construction	5,115,203	4,783,814
Transport, storage and communications	4,208,014	4,524,702
Education, health and others	2,947,946	2,796,437
Wholesale and retail trade, and restaurants and hotels	10,902,329	9,638,126
Finance, insurance/takaful, real estate and business activities	13,989,110	12,825,639
Household	89,620,271	85,683,096
Others	8,659,331	8,545,859
	149,228,496	143,261,718

(iv) Credit impaired financing, advances and other financing/loans by geographical distribution

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
Malaysia	1,759,634	1,775,876
Indonesia	433,266	388,032
Singapore	34,178	25,382
Other countries	92,798	-
Gross impaired financing, advances and other financing/loans	2,319,876	2,189,290

(v) Credit impaired financing, advances and other financing by economic sector

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
Primary agriculture	12,173	12,629
Mining and quarrying	1	1
Manufacturing	33,277	23,256
Electricity, gas and water supply	1	1
Construction	340,138	230,644
Transport, storage and communications	8,857	9,405
Education, health and others	23,958	19,881
Wholesale and retail trade, and restaurants and hotels	225,999	204,614
Finance, insurance/takaful, real estate and business activities	86,725	78,413
Household	1,399,061	1,460,277
Others	189,686	150,169
	2,319,876	2,189,290

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)

(vi) Movements in the expected credit losses for financing, advances and other financing/loans are as follows:

	The Group			
	12-month expected credit losses (Stage 1)	Lifetime expected credit losses - not credit impaired (Stage 2)	Lifetime expected credit losses - credit impaired (Stage 3)	Total
	RM'000	RM'000	RM'000	RM'000
Financing, advances and other financing/loans at amortised cost				
At 1 January 2024	861,641	636,885	846,741	2,345,267
Changes in expected credit losses due to transfer within stages:	99,809	(76,353)	(23,456)	-
Transferred to Stage 1	199,473	(184,668)	(14,805)	-
Transferred to Stage 2	(98,474)	295,611	(197,137)	-
Transferred to Stage 3	(1,190)	(187,296)	188,486	-
Total charge to Statement of Income:	(273,211)	110,829	524,706	362,324
New financial assets originated	60,505	2,350	1,320	64,175
Financial assets that have been derecognised	(37,248)	(20,562)	-	(57,810)
Writeback in respect of full recoveries	-	-	(19,031)	(19,031)
Change in credit risk	(296,468)	129,041	542,417	374,990
Write-offs	-	(23)	(190,306)	(190,329)
Exchange fluctuation	(21,729)	(8,522)	(11,224)	(41,475)
Other movements	28	199	25,200	25,427
At 30 June 2024	666,538	663,015	1,171,661	2,501,214

	The Group			
	12-month expected credit losses (Stage 1)	Lifetime expected credit losses - not credit impaired (Stage 2)	Lifetime expected credit losses - credit impaired (Stage 3)	Total
	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	213,062	1,191,322	580,324	1,984,708
Changes in expected credit losses due to transfer within stages:	676,533	(670,652)	(5,881)	-
Transferred to Stage 1	845,730	(815,441)	(30,289)	-
Transferred to Stage 2	(161,878)	593,700	(431,822)	-
Transferred to Stage 3	(7,319)	(448,911)	456,230	-
Total charge to Statement of Income:	(1,602)	99,336	613,167	710,901
New financial assets originated	106,943	8,243	25,894	141,080
Financial assets that have been derecognised	(55,093)	(39,106)	-	(94,199)
Writeback in respect of full recoveries	-	-	(61,731)	(61,731)
Change in credit risk	(53,452)	130,199	649,004	725,751
Write-offs	-	-	(376,908)	(376,908)
Disposal of financing, advances and other financing/loans	-	-	(8,014)	(8,014)
Exchange fluctuation	(26,330)	17,001	6,439	(2,890)
Other movements	(22)	(122)	37,614	37,470
At 31 December 2023	861,641	636,885	846,741	2,345,267

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)

(vii) Movements in impaired financing, advances and other financing/loans:

Gross carrying amount movement of financing, advances and other financing at amortised cost classified as credit impaired:

	The Group	
	Lifetime expected credit losses - credit impaired (Stage 3)	
	RM'000	Total RM'000
At 1 January 2024	2,189,290	2,189,290
Transfer within stages	369,053	369,053
New financial assets originated	3,395	3,395
Write-offs	(190,306)	(190,306)
Amount fully recovered	(65,695)	(65,695)
Other changes in financing, advances and other financing/loans	26,910	26,910
Exchange fluctuation	(12,771)	(12,771)
At 30 June 2024	2,319,876	2,319,876

	The Group	
	Lifetime expected credit losses - credit impaired (Stage 3)	
	RM'000	Total RM'000
At 1 January 2023	1,702,474	1,702,474
Transfer within stages	908,971	908,971
New financial assets originated	43,526	43,526
Write-offs	(376,908)	(376,908)
Amount fully recovered	(152,517)	(152,517)
Other changes in financing, advances and other financing/loans	54,983	54,983
Disposal of financing, advances and other financing/loans	(8,014)	(8,014)
Exchange fluctuation	16,775	16,775
At 31 December 2023	2,189,290	2,189,290

	The Group	
	30 June 2024	31 December 2023
Ratio of credit impaired financing to total financing, advances and other financing	1.55%	1.53%

A31e. DEPOSITS FROM CUSTOMERS

(i) By type of deposits

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Savings deposit	14,560,471	14,236,787
Wadiah	1,030,791	959,880
Mudharabah	3,244,336	3,482,509
Commodity Murabahah (via Tawarruq arrangement) *	10,285,344	9,794,398
Demand deposit	25,358,514	27,502,386
Wadiah	1,482,837	1,671,567
Qard	17,572,209	19,649,152
Mudharabah	2,017,040	1,714,422
Commodity Murabahah (via Tawarruq arrangement) *	4,286,428	4,467,245
Term deposit	83,042,833	81,025,716
Commodity Murabahah Deposits-i (via Tawarruq arrangement)	50,091,832	50,768,984
Fixed Deposits-i (via Tawarruq arrangement)*	31,408,509	29,761,063
Negotiable Islamic Debt Certificate (NIDC)		
Hybrid (Bai Bithamin Ajil (BBA) and Bai al-Dayn)	1,542,492	495,669
Fixed Deposit-i	6,097,628	5,575,806
Mudharabah	6,097,628	5,575,806
Specific investment account	25,020	25,160
Mudharabah	25,020	25,160
Others	258,312	186,881
Qard	258,312	186,881
	129,342,778	128,552,736

*Included Qard contract of RM4,581,876,000 (2023: RM4,424,360,000)

(ii) By maturity structures of term deposits, investment accounts and Islamic negotiable instruments

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Due within six months	76,121,324	70,148,554
Six months to less than one year	11,923,866	15,427,165
One year to less than three years	240,932	173,749
Three years to less than five years	869,006	866,737
Five years and more	10,353	10,477
	89,165,481	86,626,682

(iii) By type of customer

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Government and statutory bodies	7,549,182	7,469,648
Business enterprises	51,239,552	54,707,432
Individuals	43,759,586	38,570,271
Others	26,794,458	27,805,385
	129,342,778	128,552,736

A31f. INVESTMENT ACCOUNTS OF CUSTOMERS

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
Unrestricted investment accounts (Mudharabah)		
- without maturity		
Special Mudharabah Investment Account	1,832,183	1,665,728
Daily Investment Account-i	64,972	17,698
- with maturity		
Term Investment Account-i	17,587,875	16,659,812
Unrestricted investment accounts (Wakalah)		
- without maturity		
Daily Investment Account-i	82,568	48,300
Restricted investment accounts (Mudharabah)		
- with maturity		
Restricted Profit Sharing Investment Account (RPSIA)	638,312	592,587
	20,205,910	18,984,125

The underlying assets for the investments are hire purchase, house financing, other term financing and marketable securities.

A31g. INVESTMENT ACCOUNTS DUE TO DESIGNATED FINANCIAL INSTITUTIONS

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
Restricted investment accounts		
Mudharabah	3,325,210	3,424,851
By type of counterparty		
Licensed banks	3,325,210	3,424,851

The underlying assets for the investments are deposit placement with financial institutions, syndicated term financing, revolving credit and other term financing.

A31h. FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	30 June	31 December
	2024	2023
	RM'000	RM'000
Deposits from customers - structured investments	3,626,342	2,821,784

The Group has issued structured investments, and has designated them at fair value in accordance with MFRS 9. The Group has the ability to do this when designating these instruments at fair value reduces an accounting mismatch and this is managed by the Group on the basis of its fair value, or includes terms that have substantive derivative characteristics.

The carrying amount of the financial liabilities designated at fair value of the Group as at 30 June 2024 was RM98,472,000 (2023: RM75,260,000) lower than the contractual amount at maturity. The fair value changes of the financial liabilities that are attributable to the changes in own credit risk are not significant.

A32. CREDIT TRANSACTIONS AND EXPOSURES WITH CONNECTED PARTIES

	The Group	
	30 June 2024	31 December 2023
	RM'000	RM'000
Outstanding credit exposures with connected parties	14,183,993	11,963,339
Percentage of outstanding credit exposures to connected parties as a proportion of total credit exposures	2.4%	2.1%
Percentage of outstanding credit exposures to connected parties which is impaired or in default	0.0%	0.0%

Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. GROUP PERFORMANCE REVIEW

(i) CIMB Group 2Q24 Y-o-Y Performance

	30 June 2024 RM'mil	Six months ended 30 June 2023 RM'mil	Variance RM'mil	%
Key Profit or Loss Items:				
Operating income	11,231	10,331	900	8.7
Profit before taxation and zakat	5,303	4,718	585	12.4
Net profit for the financial period attributable to Owners of the Parent	3,897	3,418	479	14.0

CIMB Group Holdings Berhad (“CIMB Group” or “the Group”) announced a strong 1H24 performance with a profit before tax (“PBT”) of RM5.30 billion for the first half ended 30 June 2024 (“1H24”), up 12.4% year-on-year (“YoY”) from RM4.72 billion recorded in the first half ended 30 June 2023 (“1H23”). The Group’s net profit also grew strongly, recording RM3.90 billion, up 14.0% YoY from RM3.42 billion in the preceding year.

1H24 reflects another positive performance for the Group. The Group’s achievement is underpinned by the trust of its customers, collaboration with partners and continued strong execution of the strategies under Forward23+ strategic plan, while remaining nimble and responsive to current trends.

CIMB Group’s performance was driven by robust operating income growth, disciplined cost controls and improvement in asset quality, contributed by the Group’s diversified ASEAN portfolio, which serves all client segments. CIMB Group’s strong risk culture also proved to be key in facilitating the Group to manage its risks in current volatile markets. To strengthen its operational resiliency, the Group has invested and will continue to invest further in technology, systems and processes to continue providing a secure and seamless banking environment for all its customers.

The results translate to a strong improvement in annualised return on average equity (“ROE”) of 11.4%, as compared to 10.6% recorded in 1H23. Accordingly, the Group proposed an all-cash first interim dividend of 20.00 sen per share and a special dividend of 7.00 sen per share. The interim dividend is based on a payout ratio of 55.0%, based on 1H24 net profit, in line with the Group’s dividend policy.

1H24 operating income was up 8.7% YoY to RM11.23 billion, with net interest income (“NII”) increasing by 6.7% to RM7.65 billion underpinned by both net interest margin (“NIM”) and asset growth. Price discipline and deposit-led strategies to address industry NIM compression in 2023 are starting to pay off, resulting in a second straight quarter of NIM expansion with 7bps in 1H24. Loan growth continued its momentum, rising 4.2% YoY from all markets and segments, whilst deposits grew by 2.7% YoY. CASA ratio recorded 40.9% as at Jun-24, up from 38.5% as at Jun-23.

Meanwhile, non-interest income (“NOII”) strengthened, improving 13.2% to RM3.58 billion, while NOII ratio improved to 31.9%, up from 30.6% in 1H23 driven by stronger fees, treasury client sales and trading.

The Group’s cost-to-income ratio (“CIR”) improved 40bps YoY to 45.6%, with operating expenses remaining under control, rising 7.9% YoY mainly due to increased investments in technology, rising 9.4% YoY.

Accordingly, the Group’s pre-provisioning operating profit (“PPOP”) strengthened to RM6.11 billion, up 9.4% from the positive JAWs. Asset quality improved with total provisions remaining contained with an 8.9% decline YoY to RM802 million and allowance coverage improving to 101.2%. The Group’s capital position remains strong and above target with its Common Equity Tier 1 (“CET1”) at 14.5% as at Jun-24. Total capital ratio stood at 18.2% as at Jun-24. The liquidity coverage ratio (“LCR”) remains comfortably above the regulatory requirement of 100% for all banking entities within the Group.

B1. GROUP PERFORMANCE REVIEW (CONTINUED)

(i) CIMB Group 2Q24 Y-o-Y Performance (Continued)

Group Consumer Banking 1H24 operating income increased by 10.0% YoY, whilst PBT grew by 7.2% YoY from improved topline despite higher OPEX and provisions. Consumer loans and deposits grew by 5.3% and 8.0% YoY respectively, driven by all core markets.

Group Commercial Banking 1H24 operating income grew by 2.7% YoY, whilst PBT improved by 2.3% YoY driven by lower provisions. Commercial loans grew by 5.8% YoY, while deposits improved 3.6% YoY, contributed by strong growth in most of the core markets.

Group Wholesale Banking 1H24 operating income increased by 7.4% YoY while PBT grew significantly by 31.5% YoY from strong capital markets and investment related income, as well as lower provisions. Wholesale loans grew marginally at 1.3% YoY, while deposits declined by 4.1% YoY.

Despite a strong 1H24 operating income growth of 18.0% YoY at CIMB Digital Assets & Group Funding, PBT declined 3.9% from higher OPEX and provisions. The Group's digital businesses maintain its growth trajectory with TNG Digital achieving 17.1 million annual transacting users ("ATU"), a 64.4% increase YoY, and 27.8 million registered users as at Jun-24, up 35.0% YoY. Meanwhile, CIMB Philippines grew strongly with 7.9 million customers and a deposit book of RM2.10 billion, up 26.9% YoY.

(ii) CIMB Group 2Q24 vs. 2Q23 Performance

	30 June 2024 RM'mil	The Group Quarter ended		Variance	
		30 June 2023 RM'mil	RM'mil	%	
Key Profit or Loss Items:					
Operating income	5,603	5,334	269	5.0	
Profit before taxation and zakat	2,730	2,482	248	10.0	
Net profit for the financial period attributable to Owners of the Parent	1,961	1,773	188	10.6	

On a YoY basis, 2Q24 operating income was 5.0% higher underpinned by stronger NII and NOII from trading and NPL sale gains. Consumer Banking PBT increased 24.5% YoY to RM838 million mainly from higher operating income, partially offset by higher opex and provisions. Commercial Banking PBT was 3.7% lower YoY due to increased opex and higher ECL from Malaysia. Wholesale Banking PBT expanded by 24.7% YoY attributed to higher operating income and writebacks and recoveries in Singapore. CIMB Digital Assets & Group Funding PBT declined 22.3% YoY from higher opex and provisions, but partially offset by stronger NII growth. As a result, the Group's 2Q24 PBT and net profit were 10.0% and 10.6% higher YoY, respectively.

B1. GROUP PERFORMANCE REVIEW (CONTINUED)

(iii) CIMB Group 2Q24 vs. 1Q24 Performance

	The Group			
	30 June 2024 RM'mil	31 March 2024 RM'mil	Variance RM'mil	%
Key Profit or Loss Items:				
Operating income	5,603	5,629	(26)	(0.5)
Profit before taxation and zakat	2,730	2,573	157	6.1
Net profit for the financial period attributable to Owners of the Parent	1,961	1,936	25	1.3

2Q24 operating income declined 0.5% QoQ to RM5.60 billion from RM5.63 billion in 1Q24. The NII growth of 1.8% was underpinned by a 4bps NIM expansion but partially offset by NOII declining 5.1% from lower trading income and lower gains from NPL sales. Consumer Banking Profit Before Tax ("PBT") grew strongly at 33.2% QoQ to RM838 million compared to RM629 million in 1Q24 from NII growth and lower provisions. Commercial Banking PBT declined 27.3% QoQ to RM418 million compared to RM575 million in 1Q24 due to the absence of writebacks from the previous quarter. Wholesale Banking PBT improved 8.6% QoQ attributed to higher NII coupled with writebacks and recoveries from Singapore. CIMB Digital Assets & Group Funding PBT rose 5.3% QoQ mainly from lower provisions and higher NOII. In totality, the Group's 2Q24 PBT and net profit expanded 6.1% and 1.3% QoQ respectively.

B2. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

Amidst an environment of global political changes, sustained geopolitical tensions, anticipation of interest rate pivots and competitive landscape within the domestic and regional banking sector, the Group remains cautious on the macro outlook for the second half of the year. Notwithstanding, the Group is focused on the successful execution of the tail-end of the Forward23+ Strategic Plan, driven by efforts to further strengthen the deposit and CASA franchise, focus on Non-Interest Income (NOII) growth, optimise Net Interest Margin (NIM), expand Preferred and wealth management and to achieve greater progress on digital and operational resilience. Cost and asset quality management remain core areas of focus as the Group continues to advance on the sustainability front. On the back of this, the Group is confident of an improved financial performance in 2024 compared to last year.

B3. TAXATION AND ZAKAT

	2nd quarter ended		Six months ended	
	30 June 2024 RM'000	30 June 2023 RM'000	30 June 2024 RM'000	30 June 2023 RM'000
The Group				
Major components of tax expense and zakat:				
Current tax expense	543,858	683,970	1,135,307	1,256,921
Deferred tax income	189,365	(24,331)	194,457	(63,867)
(Over)/under provision in prior years	(12,284)	1,024	(18,942)	14,353
	720,939	660,663	1,310,822	1,207,407
Reconciliation				
Profit before taxation and zakat	2,729,654	2,481,513	5,302,964	4,717,902
Less: Share of results of joint venture	(1,533)	11,500	1,619	28,247
Share of results of associates	2,030	855	(686)	(43,294)
	2,730,151	2,493,868	5,303,897	4,702,855
Tax at statutory income tax rate of 24% on chargeable income	655,236	719,129	1,272,935	1,360,698
Effect of different tax rates in other countries and change in tax rates	(15,087)	(23,209)	(30,278)	(46,281)
Due to expenses not deductible for tax purposes and income not subject to income tax	93,074	(36,281)	87,107	(121,363)
(Over)/under provision in prior years	(12,284)	1,024	(18,942)	14,353
Tax expenses	720,939	660,663	1,310,822	1,207,407
The Company				
Major components of tax expense:				
Current tax expense	751	724	1,631	1,008
Under provision in prior years	-	-	363	205
	751	724	1,994	1,213
Reconciliation				
Profit before taxation	675,074	665,017	3,929,150	1,610,909
Tax at statutory income tax rate of 24%	162,018	159,604	942,996	386,618
Due to expenses not deductible for tax purposes and income not subject to income tax	(161,267)	(158,880)	(941,365)	(385,610)
Under provision in prior years	-	-	363	205
Tax expenses	751	724	1,994	1,213

B4. PARTICULARS OF PURCHASE AND SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no material gains or losses on disposal of investments or properties during the period under review other than in the ordinary course of business.

B5. BORROWINGS AND DEBT SECURITIES

	The Group	
	30 June 2024 RM'000	31 December 2023 RM'000
(i) Bonds, sukuk and debentures		
Unsecured		
One year or less (short term)		
- USD	236,953	774,654
- RM	49,877	1,255,858
- IDR	376,361	482,430
- THB	214,043	430,397
- HKD	3,380,547	3,640,435
More than one year (medium/long term)		
- USD	4,484,272	3,381,056
- RM	5,359,506	2,208,717
- HKD	439,764	424,983
- IDR	86,497	206,489
- THB	21,887	116,023
	14,649,707	12,921,042

B5. BORROWINGS AND DEBT SECURITIES (Continued)

	The Group		The Company	
	30 June 2024 RM'000	31 December 2023 RM'000	30 June 2024 RM'000	31 December 2023 RM'000
(ii) Other borrowing				
Unsecured				
One year or less (short term)				
- USD	947,870	736,620	-	-
- RM	1,956,011	1,351,201	1,956,011	1,351,201
- IDR	1,183,451	511,289	-	-
More than one year (medium/long term)				
- RM	2,000,656	2,605,944	2,000,656	2,605,944
- USD	3,969,764	3,862,522	-	-
- IDR	664,729	631,008	-	-
	10,722,481	9,698,584	3,956,667	3,957,145
(iii) Subordinated obligations				
Unsecured				
One year or less (short term)				
- RM	4,141,348	5,129,467	2,020,602	3,021,136
- IDR	23,779	24,380	-	-
More than one year (medium/long term)				
- RM	6,970,955	5,957,852	8,603,898	7,603,701
- IDR	21,674	22,348	-	-
	11,157,756	11,134,047	10,624,500	10,624,837

B6. MATERIAL LITIGATION

At the date of this report, there are no pending material litigation not in the ordinary course of business which would have materially affected the Group's financial position.

B7. COMPUTATION OF EARNINGS PER SHARE (EPS)**a) Basic EPS**

The Group's basic EPS is calculated by dividing the net profit attributable to equity holders of the Parent by the weighted average number of ordinary shares in issue during the financial period.

	The Group			
	2nd quarter ended 30 June 2024	30 June 2023	Six months ended 30 June 2024	30 June 2023
Net profit attributable to equity holders of the parent (RM'000)	1,960,957	1,773,088	3,897,309	3,417,998
Weighted average number of ordinary shares in issue ('000)	10,682,117	10,665,102	10,673,609	10,665,102
Basic earnings per share (expressed in sen per share)	18.35	16.63	36.51	32.05

b) Diluted EPS

During the financial period ended 30 June 2024 and 30 June 2023, the Group's basic Diluted EPS is calculated by dividing the net profit attributable to equity holders of the Parent, which require no adjustment for the effects of dilutive potential ordinary shares by the weighted average number of ordinary shares in issue during the financial period and the weighted average number of ordinary shares that would be issued on conversion of dilutive potential ordinary shares.

	The Group			
	2nd quarter ended 30 June 2024	30 June 2023	Six months ended 30 June 2024	30 June 2023
Net profit attributable to equity holders of the parent (RM'000)	1,960,957	1,773,088	3,897,309	3,417,998
Weighted average number of ordinary shares in issue ('000)				
- during the period	10,682,117	10,665,102	10,673,609	10,665,102
- effect of dilutive of potential ordinary shares ¹	45,170	18,591	45,170	18,591
Weighted average number of ordinary shares for diluted EPS	10,727,287	10,683,693	10,718,779	10,683,693
Diluted EPS (expressed in sen per share)	18.29	16.59	36.36	31.99

¹ The dilutive potential ordinary shares is arising from ESOS and Shares Grant Plan.