

MALAYAN BANKING BERHAD
(Co. Reg. No.: 196001000142)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENTS
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

<u>Group</u>	Note	Second Quarter Ended		Cumulative 6 Months Ended	
		30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Interest income	A21	4,966,732	4,313,944	9,510,560	8,648,090
Interest expense	A22	(1,446,554)	(1,294,016)	(2,663,608)	(2,720,895)
Net interest income		3,520,178	3,019,928	6,846,952	5,927,195
Income from Islamic Banking Scheme operations	A41a	1,765,504	1,959,307	3,435,968	3,843,496
Net earned insurance premiums	A23	2,268,488	2,166,541	4,624,542	4,695,771
Other operating income	A25	366,922	1,150,109	1,313,867	2,165,252
Total operating income		7,921,092	8,295,885	16,221,329	16,631,714
Net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	A26	(1,086,340)	(2,122,136)	(2,917,257)	(3,632,862)
Net operating income		6,834,752	6,173,749	13,304,072	12,998,852
Overhead expenses	A27	(3,056,075)	(2,920,778)	(6,005,535)	(5,742,444)
Operating profit before impairment losses		3,778,677	3,252,971	7,298,537	7,256,408
Allowances for impairment losses on loans, advances, financing and other debts, net	A28	(837,547)	(524,783)	(1,280,959)	(1,375,022)
Allowances for impairment losses on financial investments, net	A29	(320,873)	(43,993)	(448,464)	(126,265)
Writeback of/(allowances for) impairment losses on other financial assets, net	A30	2,159	1,582	(23,888)	65,567
Operating profit		2,622,416	2,685,777	5,545,226	5,820,688
Share of profits in associates and joint ventures		43,501	40,275	93,016	76,867
Profit before taxation and zakat		2,665,917	2,726,052	5,638,242	5,897,555
Taxation and zakat	B5	(756,559)	(693,010)	(1,642,296)	(1,436,630)
Profit for the financial period		1,909,358	2,033,042	3,995,946	4,460,925
Attributable to:					
Equity holders of the Bank		1,857,247	1,962,526	3,902,140	4,354,656
Non-controlling interests		52,111	70,516	93,806	106,269
		1,909,358	2,033,042	3,995,946	4,460,925
Earnings per share attributable to equity holders of the Bank					
Basic/diluted	B12	15.52 sen	17.05 sen	32.72 sen	38.00 sen

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
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CONDENSED FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

<u>Group</u>	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Profit for the financial period	1,909,358	2,033,042	3,995,946	4,460,925
Other comprehensive (loss)/income:				
Items that will not be reclassified subsequently to profit or loss:				
Defined benefit plan actuarial gain/(loss)	3,000	2,684	(1,953)	1,747
Income tax effect	(626)	(1,277)	(626)	(1,277)
Net (loss)/gain from change in fair value on equity instruments at fair value through other comprehensive income	(3,769)	9,409	(4,111)	6,546
	(1,395)	10,816	(6,690)	7,016
Items that may be reclassified subsequently to profit or loss:				
Net (loss)/gain on debt instruments at fair value through other comprehensive income	(1,658,597)	702,132	(2,818,453)	(3,002,839)
- Net (loss)/gain from change in fair value	(2,260,976)	849,113	(4,159,257)	(3,274,237)
- Changes in expected credit losses	(99,034)	36,757	135,157	(435,373)
- Income tax effect	701,413	(183,738)	1,205,647	706,771
Net gain/(loss) on foreign exchange translation	580,850	(10,067)	703,895	421,495
Net gain/(loss) on net investment hedge	-	57	-	(5,085)
Cost of hedging for fair value hedge	2,613	(5,124)	2,742	(14,884)
Net gain on capital reserve	694	74	727	379
Share of change in associates' reserve	(52,735)	7,986	(189,944)	23,153
	(1,127,175)	695,058	(2,301,033)	(2,577,781)
Other comprehensive (loss)/income for the financial period, net of tax	(1,128,570)	705,874	(2,307,723)	(2,570,765)
Total comprehensive income for the financial period	780,788	2,738,916	1,688,223	1,890,160
Other comprehensive (loss)/income for the financial period, attributable to:				
Equity holders of the Bank	(1,086,627)	687,096	(2,239,249)	(2,527,957)
Non-controlling interests	(41,943)	18,778	(68,474)	(42,808)
	(1,128,570)	705,874	(2,307,723)	(2,570,765)
Total comprehensive income for the financial period, attributable to:				
Equity holders of the Bank	770,620	2,649,622	1,662,891	1,826,699
Non-controlling interests	10,168	89,294	25,332	63,461
	780,788	2,738,916	1,688,223	1,890,160

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UNAUDITED INCOME STATEMENTS
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

<u>Bank</u>	Note	Second Quarter Ended		Cumulative 6 Months Ended	
		30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Interest income	A21	3,290,451	2,930,019	6,225,127	5,828,664
Interest expense	A22	(1,109,850)	(827,522)	(1,982,146)	(1,697,973)
Net interest income		2,180,601	2,102,497	4,242,981	4,130,691
Dividends from subsidiaries	A24	332,507	1,569,620	1,911,527	1,599,454
Other operating income	A25	970,518	457,799	1,883,354	1,692,089
		1,303,025	2,027,419	3,794,881	3,291,543
Net operating income		3,483,626	4,129,916	8,037,862	7,422,234
Overhead expenses	A27	(1,360,133)	(1,312,937)	(2,528,980)	(2,510,005)
Operating profit before impairment losses		2,123,493	2,816,979	5,508,882	4,912,229
Allowances for impairment losses on loans, advances, financing and other debts, net	A28	(999,969)	(103,462)	(1,333,132)	(1,174,346)
(Allowances for)/writeback of impairment losses on financial investments, net	A29	(19,910)	(42,020)	(53,176)	79,301
(Allowances for)/writeback of impairment losses on other financial assets, net	A30	(2,272)	201	(19,912)	47,193
Profit before taxation and zakat		1,101,342	2,671,698	4,102,662	3,864,377
Taxation and zakat	B5	(258,480)	(287,408)	(737,183)	(578,278)
Profit for the financial period		842,862	2,384,290	3,365,479	3,286,099

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UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

<u>Bank</u>	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Profit for the financial period	842,862	2,384,290	3,365,479	3,286,099
Other comprehensive income/(loss):				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Net gain from change in fair value on equity instruments at fair value through other comprehensive income	160	1,499	1,217	1,190
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net (loss)/gain on debt instruments at fair value through other comprehensive income	(1,126,243)	496,418	(1,870,635)	(2,232,713)
- Net (loss)/gain from change in fair value	(1,535,586)	605,337	(2,906,228)	(2,363,707)
- Changes in expected credit losses	(97,287)	36,158	124,119	(436,339)
- Income tax effect	506,630	(145,077)	911,474	567,333
Net gain on foreign exchange translation	210,869	4,741	259,627	183,918
Cost of hedging for fair value hedge	2,613	(5,124)	2,742	(14,884)
	(912,761)	496,035	(1,608,266)	(2,063,679)
Other comprehensive (loss)/income for the financial period, net of tax	(912,601)	497,534	(1,607,049)	(2,062,489)
Total comprehensive (loss)/income for the financial period	(69,739)	2,881,824	1,758,430	1,223,610

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MALAYAN BANKING BERHAD
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CONDENSED FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	Group		Bank	
		30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
ASSETS					
Cash and short-term funds		41,970,189	41,483,926	30,732,419	25,725,348
Deposits and placements with financial institutions		12,918,551	16,037,048	26,802,060	31,482,634
Financial assets purchased under resale agreements		13,837,528	13,491,753	13,023,390	12,079,652
Financial assets designated upon initial recognition at fair value through profit or loss	A10(i)	12,707,917	13,181,866	-	-
Financial investments at fair value through profit or loss	A10(ii)	25,944,074	27,775,493	13,688,010	14,003,854
Financial investments at fair value through other comprehensive income	A10(iii)	122,888,169	122,393,954	72,984,999	70,663,061
Financial investments at amortised cost	A10(iv)	69,229,354	60,532,190	46,906,886	41,574,896
Loans, advances and financing to financial institutions	A11(i)	957,838	1,048,566	29,541,967	30,836,296
Loans, advances and financing to customers	A11(ii)	562,012,786	540,839,323	217,751,069	209,286,971
Derivative assets	A37	18,129,973	12,757,475	17,707,569	12,498,439
Reinsurance/retakaful assets and other insurance receivables	A12	7,245,016	7,515,864	-	-
Other assets	A13	11,602,047	8,644,931	4,702,392	3,550,530
Investment properties		975,066	975,048	-	-
Statutory deposits with central banks		7,692,630	7,514,129	1,979,261	1,695,478
Investment in subsidiaries		-	-	33,212,047	33,205,773
Interest in associates and joint ventures		2,388,853	2,491,435	438,859	440,730
Property, plant and equipment		2,097,770	2,129,989	870,527	882,119
Right-of-use assets		1,199,364	1,170,564	552,473	550,126
Intangible assets		6,766,950	6,683,461	391,469	406,681
Deferred tax assets		2,815,815	1,505,378	1,288,861	468,101
TOTAL ASSETS		923,379,890	888,172,393	512,574,258	489,350,689
LIABILITIES					
Customers' funding:					
- Deposits from customers	A14	608,154,701	588,967,633	280,541,468	276,558,866
- Investment accounts of customers ¹	A41g	28,935,097	28,720,799	-	-
Deposits and placements from financial institutions	A15	47,319,311	36,583,073	51,260,931	41,567,510
Obligations on financial assets sold under repurchase agreements		10,018,896	7,873,717	29,669,551	24,785,841
Derivative liabilities	A37	19,578,399	12,638,175	18,728,965	12,374,656
Financial liabilities at fair value through profit or loss	A16	9,242,296	10,696,966	9,242,296	10,696,966
Bills and acceptances payable		1,184,831	1,077,986	452,287	430,450
Insurance/takaful contract liabilities and other insurance payables	A18	41,041,754	42,093,615	-	-
Other liabilities	A19	25,037,488	21,502,096	14,367,219	8,882,522
Provision for taxation and zakat		830,184	311,385	242,259	-
Deferred tax liabilities		399,842	539,066	-	-
Borrowings	A17(i)	31,187,075	35,548,352	23,318,991	28,289,884
Subordinated obligations	A17(ii)	10,235,992	10,239,277	9,825,205	9,827,722
Capital securities	A17(iii)	2,828,797	2,827,832	2,828,797	2,827,832
TOTAL LIABILITIES		835,994,663	799,619,972	440,477,969	416,242,249

¹ Investment accounts of customers are used to fund financing and advances as disclosed in Note A41e.

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UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	Group		Bank	
		30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK					
Share capital		53,913,584	53,156,473	53,913,584	53,156,473
Shares held-in-trust		(1,274)	(1,274)	(1,274)	(1,274)
Retained profits		29,058,182	29,629,726	14,710,971	15,236,418
Reserves		1,727,854	3,026,497	3,473,008	4,716,823
		84,698,346	85,811,422	72,096,289	73,108,440
Non-controlling interests		2,686,881	2,740,999	-	-
		87,385,227	88,552,421	72,096,289	73,108,440
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		923,379,890	888,172,393	512,574,258	489,350,689
COMMITMENTS AND CONTINGENCIES	A35	1,390,847,001	1,176,244,045	1,280,511,238	1,081,179,600
<u>CAPITAL ADEQUACY</u>					
	A36				
The capital adequacy ratios of the Group and of the Bank are as follows:					
CET1 Capital Ratio		14.975%	16.090%	14.071%	15.462%
Tier 1 Capital Ratio		15.675%	16.810%	14.806%	16.223%
Total Capital Ratio		18.344%	19.518%	17.296%	18.785%
Net assets per share attributable to equity holders of the Bank					
		RM7.08	RM7.22	RM6.02	RM6.15

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

<===== Attributable to equity holders of the Bank =====>
<===== Non-Distributable =====>

<u>Group</u>	Share Capital RM'000	Shares Held-in-trust RM'000	Statutory Reserve RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	ESGP Reserve RM'000	Other Reserves ¹ RM'000	Retained Profits ² RM'000	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
At 1 January 2022	53,156,473	(1,274)	332,372	1,315,261	1,234,705	351,277	94,006	(301,124)	29,629,726	85,811,422	2,740,999	88,552,421
Profit for the financial period	-	-	-	-	-	-	-	-	3,902,140	3,902,140	93,806	3,995,946
Other comprehensive (loss)/income	-	-	-	-	(2,725,485)	486,018	-	218	-	(2,239,249)	(68,474)	(2,307,723)
Defined benefit plan actuarial (loss)/gain	-	-	-	-	-	-	-	(3,216)	-	(3,216)	637	(2,579)
Share of associates' reserve	-	-	-	-	41,354	(231,298)	-	-	-	(189,944)	-	(189,944)
Net gain/(loss) on foreign exchange translation	-	-	-	-	-	717,316	-	-	-	717,316	(13,421)	703,895
Net loss on financial investments at fair value through other comprehensive income	-	-	-	-	(2,766,839)	-	-	-	-	(2,766,839)	(55,725)	(2,822,564)
Cost of hedging for fair value hedge	-	-	-	-	-	-	-	2,742	-	2,742	-	2,742
Net gain on capital reserve	-	-	-	-	-	-	-	692	-	692	35	727
Total comprehensive (loss)/income for the financial period	-	-	-	-	(2,725,485)	486,018	-	218	3,902,140	1,662,891	25,332	1,688,223
Carried forward	53,156,473	(1,274)	332,372	1,315,261	(1,490,780)	837,295	94,006	(300,906)	33,531,866	87,474,313	2,766,331	90,240,644

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FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

<===== Attributable to equity holders of the Bank =====>
<===== Non-Distributable =====>

Group (cont'd.)	Share Capital RM'000	Shares Held-in-trust RM'000	Statutory Reserve RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	ESGP Reserve RM'000	Other Reserves RM'000 ¹	Retained Profits RM'000 ²	Total Shareholders' Equity RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Brought forward	53,156,473	(1,274)	332,372	1,315,261	(1,490,780)	837,295	94,006	(300,906)	33,531,866	87,474,313	2,766,331	90,240,644
Net loss on disposal of financial investments at fair value through other comprehensive income	-	-	-	-	1,999	-	-	-	(1,999)	-	-	-
Share-based payment under Maybank Group Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	-	35,862	-	-	35,862	-	35,862
Effect of net acquisition from/disposal to non-controlling interests	-	-	-	-	-	-	-	-	(5,386)	(5,386)	9,076	3,690
Transfer to statutory reserve	-	-	90,961	-	-	-	-	-	(90,961)	-	-	-
Transfer to regulatory reserve	-	-	-	811,784	-	-	-	-	(811,784)	-	-	-
Issue of shares pursuant to Dividend Reinvestment Plan ("DRP") (Note A8(i)(a))	757,111	-	-	-	-	-	-	-	-	757,111	-	757,111
Dividends paid (Note A9)	-	-	-	-	-	-	-	-	(3,563,554)	(3,563,554)	(88,526)	(3,652,080)
Total transactions with shareholders/ other equity movements	757,111	-	90,961	811,784	1,999	-	35,862	-	(4,473,684)	(2,775,967)	(79,450)	(2,855,417)
At 30 June 2022	53,913,584	(1,274)	423,333	2,127,045	(1,488,781)	837,295	129,868	(300,906)	29,058,182	84,698,346	2,686,881	87,385,227

¹ The further breakdown and movement of other reserves are disclosed in Note A20.

² The retained profits of the Group include the non-distributable non-par surplus from an insurance subsidiary amounted to RM694.6 million (net of tax). This non-distributable non-par surplus is only available for distribution to shareholder on the amount recommended by the Appointed Actuary in accordance with the Financial Services Act 2013.

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<===== Attributable to equity holders of the Bank =====>
<===== Non-Distributable =====>

<u>Group</u>	Share Capital RM'000	Statutory Reserve RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	ESGP Reserve RM'000	Other Reserves ¹ RM'000	Retained Profits ² RM'000	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
At 1 January 2021	48,280,355	317,823	2,115,455	4,572,569	(127,567)	96,186	(312,801)	29,494,627	84,436,647	2,672,980	87,109,627
Profit for the financial period	-	-	-	-	-	-	-	4,354,656	4,354,656	106,269	4,460,925
Other comprehensive (loss)/income	-	-	-	(2,983,074)	474,235	-	(19,118)	-	(2,527,957)	(42,808)	(2,570,765)
Defined benefit plan actuarial gain	-	-	-	-	-	-	489	-	489	(19)	470
Share of associates' reserve	-	-	-	(25,956)	49,109	-	-	-	23,153	-	23,153
Net gain/(loss) on foreign exchange translation	-	-	-	-	425,126	-	-	-	425,126	(3,631)	421,495
Net loss on financial investments at fair value through other comprehensive income	-	-	-	(2,957,118)	-	-	-	-	(2,957,118)	(39,175)	(2,996,293)
Net loss on net investment hedge	-	-	-	-	-	-	(5,085)	-	(5,085)	-	(5,085)
Cost of hedging for fair value hedge	-	-	-	-	-	-	(14,884)	-	(14,884)	-	(14,884)
Net gain on capital reserve	-	-	-	-	-	-	362	-	362	17	379
Total comprehensive (loss)/income for the financial period	-	-	-	(2,983,074)	474,235	-	(19,118)	4,354,656	1,826,699	63,461	1,890,160
Carried forward	48,280,355	317,823	2,115,455	1,589,495	346,668	96,186	(331,919)	33,849,283	86,263,346	2,736,441	88,999,787

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<===== Non-Distributable =====>

<u>Group (cont'd.)</u>	Share Capital RM'000	Statutory Reserve RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	ESGP Reserve RM'000	Other Reserves ¹ RM'000	Retained Profits ² RM'000	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Brought forward	48,280,355	317,823	2,115,455	1,589,495	346,668	96,186	(331,919)	33,849,283	86,263,346	2,736,441	88,999,787
Net gain on disposal of financial investments at fair value through other comprehensive income	-	-	-	(825)	-	-	-	825	-	-	-
Share-based payment under Maybank Group Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	41,031	-	-	41,031	-	41,031
Effect of changes in corporate structure within the Group	-	-	-	-	-	-	-	-	-	25,931	25,931
Transfer to statutory reserve	-	11,538	-	-	-	-	-	(11,538)	-	-	-
Transfer from regulatory reserve	-	-	(5,362)	-	-	-	-	5,362	-	-	-
Issue of shares pursuant to Dividend Reinvestment Plan ("DRP")	3,433,626	-	-	-	-	-	-	-	3,433,626	-	3,433,626
Dividends paid	-	-	-	-	-	-	-	(5,527,643)	(5,527,643)	(84,746)	(5,612,389)
Total transactions with shareholders/ other equity movements	3,433,626	11,538	(5,362)	(825)	-	41,031	-	(5,532,994)	(2,052,986)	(58,815)	(2,111,801)
At 30 June 2021	51,713,981	329,361	2,110,093	1,588,670	346,668	137,217	(331,919)	28,316,289	84,210,360	2,677,626	86,887,986

¹ The further breakdown and movement of other reserves are disclosed in Note A20.

² The retained profits of the Group include the non-distributable non-par surplus from an insurance subsidiary amounted to RM695.6 million (net of tax). This non-distributable non-par surplus is only available for distribution to shareholder on the amount recommended by the Appointed Actuary in accordance with the Financial Services Act 2013.

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

	Attributable to equity holders of the Bank									Total Equity RM'000
	Non-Distributable					Distributable				
Bank	Share Capital RM'000	Shares Held-in-trust RM'000	Statutory Reserve RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	ESGP Reserve RM'000	Hedge Reserve RM'000	Retained Profits RM'000	
At 1 January 2022	53,156,473	(1,274)	74,696	1,180,201	930,283	2,430,642	94,006	6,995	15,236,418	73,108,440
Profit for the financial period	-	-	-	-	-	-	-	-	3,365,479	3,365,479
Other comprehensive (loss)/income	-	-	-	-	(1,869,418)	259,627	-	2,742	-	(1,607,049)
Net gain on foreign exchange translation	-	-	-	-	-	259,627	-	-	-	259,627
Net loss on financial investments at fair value through other comprehensive income	-	-	-	-	(1,869,418)	-	-	-	-	(1,869,418)
Cost of hedging for fair value hedge	-	-	-	-	-	-	-	2,742	-	2,742
Total comprehensive (loss)/income for the financial period	-	-	-	-	(1,869,418)	259,627	-	2,742	3,365,479	1,758,430
Share-based payment under Maybank Group										
Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	-	35,862	-	-	35,862
Transfer to statutory reserve	-	-	427	-	-	-	-	-	(427)	-
Transfer to regulatory reserve	-	-	-	326,945	-	-	-	-	(326,945)	-
Issue of shares pursuant to Dividend Reinvestment Plan ("DRP") (Note A8(i)(a))	757,111	-	-	-	-	-	-	-	-	757,111
Dividends paid (Note A9)	-	-	-	-	-	-	-	-	(3,563,554)	(3,563,554)
Total transactions with shareholders/ other equity movements	757,111	-	427	326,945	-	-	35,862	-	(3,890,926)	(2,770,581)
At 30 June 2022	53,913,584	(1,274)	75,123	1,507,146	(939,135)	2,690,269	129,868	9,737	14,710,971	72,096,289

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

	<===== Attributable to equity holders of the Bank =====>								
	<===== Non-Distributable =====>								
Bank	Share Capital RM'000	Statutory Reserve RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	ESGP Reserve RM'000	Hedge Reserve RM'000	Distributable Retained Profits RM'000	Total Equity RM'000
At 1 January 2021	48,280,355	69,518	1,495,500	3,261,447	2,241,350	96,186	12,805	16,809,095	72,266,256
Profit for the financial period	-	-	-	-	-	-	-	3,286,099	3,286,099
Other comprehensive (loss)/income	-	-	-	(2,231,523)	183,918	-	(14,884)	-	(2,062,489)
Net gain on foreign exchange translation	-	-	-	-	183,918	-	-	-	183,918
Net loss on financial investments at fair value through other comprehensive income	-	-	-	(2,231,523)	-	-	-	-	(2,231,523)
Cost of hedging for fair value hedge	-	-	-	-	-	-	(14,884)	-	(14,884)
Total comprehensive (loss)/income for the financial period	-	-	-	(2,231,523)	183,918	-	(14,884)	3,286,099	1,223,610
Net gain on disposal of financial investments at fair value through other comprehensive income	-	-	-	(778)	-	-	-	778	-
Share-based payment under Maybank Group Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	41,031	-	-	41,031
Transfer to statutory reserve	-	4,588	-	-	-	-	-	(4,588)	-
Issue of shares pursuant to Dividend Reinvestment Plan ("DRP")	3,433,626	-	-	-	-	-	-	-	3,433,626
Dividends paid	-	-	-	-	-	-	-	(5,527,643)	(5,527,643)
Total transactions with shareholders/ other equity movements	3,433,626	4,588	-	(778)	-	41,031	-	(5,531,453)	(2,052,986)
At 30 June 2021	51,713,981	74,106	1,495,500	1,029,146	2,425,268	137,217	(2,079)	14,563,741	71,436,880

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL HALF YEAR ENDED 30 JUNE 2022

	Group		Bank	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Cash flows from operating activities				
Profit before taxation and zakat	5,638,242	5,897,555	4,102,662	3,864,377
Adjustments for:				
Share of profits in associates and joint ventures	(93,016)	(76,867)	-	-
Depreciation of property, plant and equipment	146,244	150,336	39,102	47,293
Depreciation of right-of-use assets	220,177	227,024	56,141	55,184
Amortisation of intangible assets	138,695	145,894	37,450	31,306
(Gain)/loss on disposal of property, plant and equipment	(2,944)	938	(442)	1,164
Net loss on liquidation of a subsidiary	-	7,143	-	-
Net loss/(gain) on disposal of financial assets at fair value through profit or loss	195,340	(73,330)	122,023	12,338
Net gain on disposal of financial investments at fair value through other comprehensive income	(3,133)	(461,521)	(7,706)	(338,740)
Net loss on redemption of financial investments at amortised cost	1,610	-	1,610	-
Unrealised loss on revaluation of financial assets at fair value through profit or loss and derivatives	3,155,388	914,356	1,897,631	137,841
Unrealised gain on revaluation of financial liabilities at fair value through profit or loss	(2,334,807)	(797,107)	(2,334,807)	(797,107)
Allowances for impairment losses on loans, advances and financing, net	1,497,144	1,502,089	1,452,718	1,229,175
Allowances for/(writeback of) impairment losses on other debts	1,010	4,829	(583)	678
Allowances for/(writeback of) impairment losses on financial investments, net	448,464	126,265	53,176	(79,301)
Allowances for/(writeback of) impairment losses on other financial assets, net	23,888	(65,567)	19,912	(47,193)
Dividend income	(95,401)	(90,008)	(1,915,714)	(1,603,641)
ESGP expenses	48,149	56,589	25,049	30,140
Other adjustments for non-operating and non-cash items	164,002	131,762	(15,033)	(59,127)
Operating profit before working capital changes	9,149,052	7,600,380	3,533,189	2,484,387
Change in cash and short-term funds with original maturity of more than three months	3,564,603	9,797,535	60,675	8,871,052
Change in deposits and placements with financial institutions with original maturity of more than three months	24,599	(6,580,164)	2,071,206	(8,007,921)
Change in financial investments portfolio	(13,375,793)	2,096,239	(10,138,221)	10,759,343
Change in loans, advances and financing	(20,374,212)	(13,694,087)	(7,758,096)	(7,395,476)
Change in statutory deposits with central banks	(178,876)	35,385	(283,783)	(190,399)
Change in deposits from customers	17,835,910	19,326,541	3,699,310	16,012,001
Change in investment accounts of customers	214,298	1,634,998	-	-
Change in deposits and placements from financial institutions	10,736,238	2,099,434	9,693,421	2,396,930
Change in financial liabilities at fair value through profit or loss	132,133	18,520	132,133	18,520
Change in reinsurance/retakaful assets and other insurance receivables	269,710	(1,629,111)	-	-
Change in insurance/takaful contract liabilities and other insurance payables	(1,051,860)	2,541,711	-	-
Change in other operating activities	2,326,324	431,621	7,545,708	(5,736,022)
Cash generated from operations	9,272,126	23,679,002	8,555,542	19,212,415
Taxes and zakat paid	(1,241,258)	(1,260,969)	(411,881)	(365,649)
Net cash generated from operating activities	8,030,868	22,418,033	8,143,661	18,846,766

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	Group		Bank	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Cash flows from investing activities				
Dividends received from:				
- financial investments portfolio	95,401	90,008	4,187	4,187
- subsidiaries	-	-	1,911,527	1,599,454
Purchase of property, plant and equipment	(96,943)	(92,767)	(21,038)	(7,671)
Purchase of intangible assets	(103,385)	(105,952)	(22,857)	(36,481)
Purchase of investment properties	(129)	(266)	-	-
Purchase of additional ordinary shares in existing subsidiaries	-	-	(4,460)	(706,740)
Proceeds from disposal of property, plant and equipment	7,161	2,915	1,924	119
Net effect arising from transaction with non-controlling interests	3,690	25,929	-	-
Net effect arising from change of structure of associate	-	-	(1,814)	-
Net cash (used in)/generated from investing activities	(94,205)	(80,133)	1,867,469	852,868
Cash flows from financing activities				
Proceeds from issuance of shares	757,111	3,433,626	757,111	3,433,626
(Repayment)/drawdown of borrowings, net	(4,498,022)	(859,109)	(4,980,542)	(4,445,125)
Issuance of financial liabilities at fair value through profit or loss	-	1,390,585	-	1,390,585
Redemption of financial liabilities at fair value through profit or loss	-	(1,393,899)	-	(1,393,899)
Repayment of lease liabilities	(101,105)	(99,544)	(37,169)	(35,608)
Dividends paid	(3,563,554)	(5,911,971)	(3,563,554)	(5,911,971)
Dividends paid to non-controlling interests	(88,526)	(84,746)	-	-
Net cash used in financing activities	(7,494,096)	(3,525,058)	(7,824,154)	(6,962,392)
Net increase in cash and cash equivalents	442,567	18,812,842	2,186,976	12,737,242
Cash and cash equivalents at beginning of the financial period	51,882,143	43,813,448	35,122,120	27,902,551
Effects of foreign exchange rate changes	513,527	604,560	272,589	417,813
Cash and cash equivalents at end of the financial period	52,838,237	63,230,850	37,581,685	41,057,606
Cash and cash equivalents comprise:				
Cash and short-term funds	41,993,902	56,946,091	30,744,463	32,218,928
Deposits and placements with financial institutions	12,928,270	13,296,159	26,807,991	19,458,961
	54,922,172	70,242,250	57,552,454	51,677,889
Less:				
Cash and short-term funds and deposits and placements with financial institutions, with original maturity of more than three months	(2,083,935)	(7,011,400)	(19,970,769)	(10,620,283)
Cash and cash equivalents at end of the financial period	52,838,237	63,230,850	37,581,685	41,057,606

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to these financial statements)

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Part A: Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) Interim Financial Reporting

A1. Basis of Preparation

The unaudited condensed interim financial statements for the Group and the Bank have been prepared under the historical cost convention except for the following assets and liabilities that are stated at fair values: financial assets at fair value through other comprehensive income, financial assets and liabilities at fair value through profit or loss, derivative financial instruments and investment properties.

The unaudited condensed interim financial statements have been prepared in accordance with the requirements of Chapter 9, part K of the Listing Requirements of Bursa Malaysia Securities Berhad, MFRS 134 Interim Financial Reporting and IAS 34 Interim Financial Reporting.

The unaudited condensed interim financial statements do not include all the information and disclosures required in the audited annual financial statements, and should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2021. These 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 of the Bank since the financial year ended 31 December 2021.

The unaudited condensed interim financial statements of the Group include Islamic banking and insurance business. Islamic banking refers generally to the acceptance of deposits, granting of financing and dealing in Islamic securities under the Shariah principles. Insurance business refers to the underwriting of general and life insurance business, the management of general and family takaful business and investment-linked business.

The significant accounting policies and methods of computation applied by the Group and the Bank are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2021 except for adoption of the following amendments to Malaysian Financial Reporting Standards (“MFRSs”), which are effective for annual periods beginning on or after 1 January 2022:

- Annual Improvements to MFRS Standards 2018 - 2020
- Amendments to MFRS 116 *Property, Plant and Equipment - Proceeds before Intended Use*
- Amendments to MFRS 3 *Business Combination - Reference to the Conceptual Framework*
- Amendments to MFRS 137 *Provisions, Contingent Liabilities and Contingent Assets Onerous Contract - Cost of Fulfilling a Contract*

The adoption of the above amendments to MFRSs do not have any significant financial impact to the Group's and the Bank's financial statements.

Annual Improvements to MFRS Standards 2018 - 2020

The amendments permit a subsidiary that elects to apply paragraph D13(a) of MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards* to measure cumulative translation differences using the amounts reported by the parent, based on the parent's date of transition to MFRS. The amendments are also applied to an associate or joint venture that elects to apply paragraph D13(a) of MFRS 1. The amendments are effective for annual reporting periods beginning on or after 1 January 2022 with earlier adoption permitted. The amendments are not expected to have any impact on the Group's and the Bank's financial statements.

Amendments to MFRS 116 *Property, Plant and Equipment - Proceeds before Intended Use*

The amendments prohibit entities deducting from the cost of an item of property, plant and equipment, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

The amendments are effective for annual reporting periods beginning on or after 1 January 2022 and must be applied retrospectively to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment. The amendments are not expected to have any impact on the Group's and the Bank's financial statements.

Amendments to MFRS 3 *Business Combination - Reference to the Conceptual Framework*

The amendments are intended to replace a reference to the Framework for the Preparation and Presentation of Financial Statements with reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirement.

The amendments explain the exception to the recognition principle of MFRS 3 to avoid the issue of potential gains or losses arising for liabilities and contingent liabilities that would be within the scope of MFRS 137 *Provisions, Contingent Liabilities and Contingent Assets* or IFRIC 21 *Levies*, if incurred separately.

The existing guidance in MFRS 3 for contingent assets that would not be affected by replacing with the reference to the *Framework for the Preparation and Presentation of Financial Statements*.

The amendments are to be applied prospectively in annual periods beginning on or after 1 January 2022, earlier application is permitted. The amendments are not expected to have any impact on the Group's and the Bank's financial statements.

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A1. Basis of Preparation (cont'd.)

Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets - Onerous Contract - Cost of Fulfilling a Contract

The amendments clarify that the direct costs of fulfilling a contract include both the incremental costs of fulfilling the contract and an allocation of other costs directly related to fulfilling contracts. Before recognising a separate provision for an onerous contract, the entity recognises any impairment loss that has occurred on assets used in fulfilling the contract.

The amendments are to be applied prospectively in annual periods beginning on or after 1 January 2022, earlier application is permitted. The amendments are not expected to have any impact on the Group's and the Bank's financial statements.

A2. Significant Accounting Policies

The audited annual financial statements of the Group and of the Bank for the financial year ended 31 December 2021 were prepared in accordance with MFRS and International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act 2016 in Malaysia. The significant accounting policies adopted in preparing these unaudited condensed interim financial statements are consistent with those of the audited annual financial statements for the financial year ended 31 December 2021 except for the adoption of the amendments to MFRSs which are effective for annual periods beginning on or after 1 January 2022 as disclosed in Note A1.

A3. Significant Accounting Estimates and Judgements

The preparation of unaudited condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Although these estimates and judgements are based on management's best knowledge of current events and actions, actual results may differ.

In preparing these unaudited condensed interim financial statements, the significant judgements made by management in applying the Group's and the Bank's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited annual financial statements for the financial year ended 31 December 2021.

A4. Auditors' Report on Preceding Audited Annual Financial Statements

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2021 was not qualified.

A5. Seasonal or Cyclical Factors

The operations of the Group and of the Bank were not materially affected by any seasonal or cyclical factors during the financial half year ended 30 June 2022.

A6. Unusual Items Due to Their Nature, Size or Incidence

During the financial half year ended 30 June 2022, save as disclosed in Note A8 below, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group and of the Bank.

A7. Changes in Estimates

There were no material changes in estimates during the financial half year ended 30 June 2022.

A8. Changes in Debt and Equity Securities

(i) The following are the changes in debt and equity securities for the Group and the Bank during the financial half year ended 30 June 2022:

(a) **Share capital**

The share capital of the Bank increased from RM53,156,472,575 as at 31 December 2021 to RM53,913,584,408 as at 30 June 2022 via issuance of 91,500,212 new ordinary shares amounting to RM757,111,833 arising from the Dividend Reinvestment Plan ("DRP") relating to electable portion of the single-tier second interim dividend of 7.5 sen in respect of the financial year ended 31 December 2021.

The issued ordinary shares of the Bank as at 30 June 2022 is 11,970,013,430 units (31 December 2021: 11,878,513,218 units).

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A8. Changes in Debt and Equity Securities (cont'd.)

- (i) The following are the changes in debt and equity securities for the Group and the Bank during the financial half year ended 30 June 2022 (cont'd.):

(b) **Borrowings**

Issuance/redemption of medium term notes by the Bank

Currency	Description	Aggregate Nominal Value (in million)
Issuance of medium term notes		
JPY	Fixed Rate Notes (Samurai Bonds)	30,000.0
CNY	Fixed Rate Notes	1,440.0
Redemption of medium term notes		
USD	Floating Rate Notes	64.0
USD	Fixed Rate Notes	50.0
CNY	Fixed Rate Notes	1,850.0
AUD	Floating Rate Notes	24.0
JPY	Fixed Rate Notes (Samurai Bonds)	39,800.0
HKD	Fixed Rate Notes	909.0
JPY	Fixed Rate Notes	22,000.0
CNY	Fixed Rate Notes (Panda Bonds)	1,000.0

Issuance/redemption of bonds by PT Bank Maybank Indonesia Tbk and its subsidiaries

Currency	Description	Aggregate Nominal Value (in million)
Issuance of bonds		
IDR	Fixed Rate Notes	1,600,000.0
Redemption of bonds		
IDR	Fixed Rate Notes	1,500,200.0

Issuance of commercial papers by the Bank

The aggregate nominal value of the commercial papers issued by the Bank and outstanding as at 30 June 2022 are as follows:

Currency	Description	Aggregate Nominal Value (in million)
SGD	Fixed Rate Notes*	220.8
USD	Fixed Rate Notes*	30.0

* Extendible money market certificates

Issuance of Islamic commercial papers by Maybank Islamic Berhad

The aggregate nominal value of the Islamic commercial papers ("ICP") issued by Maybank Islamic Berhad and outstanding as at 30 June 2022 are as follows:

Currency	Description	Aggregate Nominal Value (in million)
RM	Zero Profit ICP	8,000.0

- (ii) The following are the changes in debt securities for the Group and the Bank subsequent to the financial half year ended 30 June 2022 and have not been reflected in the financial statements for the financial half year ended 30 June 2022:

(a) **Borrowings**

Issuance/redemption of medium term notes by the Bank

Currency	Description	Aggregate Nominal Value (in million)
Issuance of medium term notes		
USD	Floating Rate Notes	60.0
Redemption of medium term notes		
AUD	Floating Rate Notes	12.0
JPY	Fixed Rate Notes	2,000.0
HKD	Fixed Rate Notes	600.0
CNY	Fixed Rate Notes	480.0

Issuance of Structured Notes by the Bank

Currency	Description	Aggregate Nominal Value (in million)
Issuance of structured notes		
SGD	Equity-Linked Notes	0.5

Issuance/redemption of bonds by PT Bank Maybank Indonesia Tbk and its subsidiaries

Currency	Description	Aggregate Nominal Value (in million)
Issuance of bonds		
IDR	Fixed Rate Notes	1,000,000.0
Redemption of bonds		
IDR	Fixed Rate Notes	1,361,000.0

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A9. Dividends Paid

Dividends paid during the financial half year ended 30 June 2022 are as follows:

- (a) A single-tier second interim dividend, in respect of the financial year ended 31 December 2021 of 30.0 sen per ordinary share, was declared by the Bank on 24 February 2022.

The single-tier second interim dividend consists of 22.5 sen per ordinary share to be paid in cash amounting to RM2,672,665,474 and an electable portion of 7.5 sen per ordinary share amounting to RM890,888,491 which can be elected to be reinvested in new ordinary shares in accordance with the DRP.

The payment date for cash dividends and crediting of ordinary shares under the DRP was completed on 14 April 2022.

- (b) Dividends paid by Maybank's subsidiaries to non-controlling interests amounted to RM88,526,000 during the financial half year ended 30 June 2022.

A10. Financial Investments Portfolio

	Note	Group		Bank	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		RM'000	RM'000	RM'000	RM'000
Financial assets designated upon initial recognition at fair value through profit or loss	(i)	12,707,917	13,181,866	-	-
Financial investments at fair value through profit or loss	(ii)	25,944,074	27,775,493	13,688,010	14,003,854
Financial investments at fair value through other comprehensive income	(iii)	122,888,169	122,393,954	72,984,999	70,663,061
Financial investments at amortised cost	(iv)	69,229,354	60,532,190	46,906,886	41,574,896
		230,769,514	223,883,503	133,579,895	126,241,811

(i) Financial assets designated upon initial recognition at fair value through profit or loss ("FVTPL")

	Group		Bank	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	RM'000	RM'000	RM'000	RM'000
At fair value				
Money market instruments:				
Malaysian Government Securities	333,679	344,976	-	-
Malaysian Government Investment Issues	401,070	369,397	-	-
	734,749	714,373	-	-
Quoted securities:				
In Malaysia:				
Unit trusts	3,932	3,932	-	-
Outside Malaysia:				
Shares, warrants and loan stocks	1,528	164	-	-
	5,460	4,096	-	-
Unquoted securities:				
In Malaysia:				
Corporate Bonds and Sukuk	11,765,387	12,248,561	-	-
Outside Malaysia:				
Corporate Bonds and Sukuk	202,321	214,836	-	-
	11,967,708	12,463,397	-	-
Total financial assets designated upon initial recognition at FVTPL	12,707,917	13,181,866	-	-

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A10. Financial Investments Portfolio (cont'd.)

(ii) Financial investments at fair value through profit or loss ("FVTPL")

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
At fair value				
Money market instruments:				
Malaysian Government Securities	985,098	918,886	965,902	918,886
Malaysian Government Investment Issues	430,002	309,362	377,454	307,855
Cagamas Bonds	-	570,931	-	570,931
Foreign Government Securities	4,697,621	3,458,086	4,510,462	2,901,655
Malaysian Government Treasury Bills	927,589	4,079,504	729,638	3,420,385
Bank Negara Malaysia Bills and Notes	1,300,229	614,280	1,300,229	614,280
	8,340,539	9,951,049	7,883,685	8,733,992
Quoted securities:				
In Malaysia:				
Shares, warrants, mutual funds and loan stocks	6,619,330	7,160,590	-	-
Unit trusts	359,749	486,454	263,165	286,570
Corporate Bonds and Sukuk	60,000	-	-	-
Outside Malaysia:				
Shares, warrants, mutual funds and loan stocks	653,325	564,089	-	237
Unit trusts	1,233,132	933,960	275,852	291,503
Corporate Bonds and Sukuk	1,613,558	1,576,604	-	-
Government Bonds	196,288	612,151	-	-
Government Treasury Bills	633,108	568,183	-	-
	11,368,490	11,902,031	539,017	578,310
Unquoted securities:				
In Malaysia:				
Shares	958,174	967,356	700,280	700,280
Unit trusts	7,226	5,078	-	-
Corporate Bonds and Sukuk	1,612,790	1,014,406	1,019,441	345,271
Structured deposits	152,757	186,197	-	-
Outside Malaysia:				
Shares	375	382	-	-
Mutual funds	103,879	124,351	-	-
Corporate Bonds and Sukuk	1,802,905	1,761,223	1,948,647	1,782,581
Government Bonds	1,596,939	1,863,420	1,596,940	1,863,420
	6,235,045	5,922,413	5,265,308	4,691,552
Total financial investments at FVTPL	25,944,074	27,775,493	13,688,010	14,003,854

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A10. Financial Investments Portfolio (cont'd.)

(iii) Financial investments at fair value through other comprehensive income ("FVOCI")

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
At fair value				
Money market instruments:				
Malaysian Government Securities	11,139,719	10,599,757	10,731,809	10,225,806
Malaysian Government Investment Issues	19,160,085	19,122,254	7,502,950	7,336,288
Negotiable instruments of deposits	11,367	11,473	-	-
Foreign Government Securities	18,846,037	16,144,063	6,388,315	5,418,045
Foreign Government Treasury Bills	10,110,000	14,976,441	4,527,499	6,026,800
Khazanah Bonds	82,931	283,502	53,060	253,889
Cagamas Bonds	201,329	124,727	201,329	124,727
	59,551,468	61,262,217	29,404,962	29,385,555
Quoted securities:				
In Malaysia:				
Shares, warrants and loan stocks	158,574	79,854	16,922	15,490
Outside Malaysia:				
Shares, warrants and loan stocks	32	33	-	-
Corporate Bonds and Sukuk	4,274,170	4,432,456	-	-
Government Bonds	759,925	586,530	-	-
	5,192,701	5,098,873	16,922	15,490
Unquoted securities:				
In Malaysia:				
Shares and loan stocks	336,452	334,722	321,712	320,093
Government Bonds	700,567	418,458	700,567	418,458
Corporate Bonds and Sukuk	24,619,538	24,329,837	13,725,792	13,149,845
Outside Malaysia:				
Shares	3,718	3,710	-	-
Government Bonds	18,896,107	17,045,506	18,134,211	16,685,586
Corporate Bonds and Sukuk	13,587,618	13,900,631	10,680,833	10,688,034
	58,144,000	56,032,864	43,563,115	41,262,016
Total financial investments at FVOCI	122,888,169	122,393,954	72,984,999	70,663,061

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A10. Financial Investments Portfolio (cont'd.)

(iii) Financial investments at fair value through other comprehensive income ("FVOCI") (cont'd.)

(a) Movements in the allowances for impairment losses on financial investments at fair value through other comprehensive income are as follows:

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	31,279	1,766	124,367	157,412
Transferred to Stage 2	(640)	640	-	-
Net remeasurement of allowances	(2,894)	1,599	159,100	157,805
New financial assets originated or purchased	8,743	207	147,043	155,993
Financial assets derecognised	(7,063)	-	(154)	(7,217)
Changes in models/risk parameters	(41)	-	-	(41)
Amount related to insurance/takaful contract liabilities	-	-	(105,968)	(105,968)
Exchange differences	570	-	1,487	2,057
At 30 June 2022	29,954	4,212	325,875	360,041

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	34,819	1,718	107,281	143,818
Transferred to Stage 1	836	(836)	-	-
Transferred to Stage 2	(20)	20	-	-
Net remeasurement of allowances	(4,556)	715	25,116	21,275
New financial assets originated or purchased	15,504	-	-	15,504
Financial assets derecognised	(16,007)	-	-	(16,007)
Changes in models/risk parameters	(720)	149	-	(571)
Amount written-off	-	-	(9,849)	(9,849)
Exchange differences	1,423	-	1,819	3,242
At 31 December 2021	31,279	1,766	124,367	157,412

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A10. Financial Investments Portfolio (cont'd.)

(iii) Financial investments at fair value through other comprehensive income ("FVOCI") (cont'd.)

(a) Movements in the allowances for impairment losses on financial investments at fair value through other comprehensive income are as follows (cont'd.):

	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Bank				
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	17,448	204	96,718	114,370
Transferred to Stage 2	(39)	39	-	-
Net remeasurement of allowances	(1,302)	(8)	43,681	42,371
New financial assets originated or purchased	4,137	-	147,043	151,180
Financial assets derecognised	(1,925)	-	-	(1,925)
Changes in models/risk parameters	(41)	-	-	(41)
Exchange differences	176	-	-	176
At 30 June 2022	18,454	235	287,442	306,131

	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Bank				
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	16,676	495	71,056	88,227
Transferred to Stage 1	285	(285)	-	-
Net remeasurement of allowances	(965)	-	25,628	24,663
New financial assets originated or purchased	8,257	-	-	8,257
Financial assets derecognised	(7,202)	-	-	(7,202)
Changes in models/risk parameters	(266)	(6)	-	(272)
Exchange differences	663	-	34	697
At 31 December 2021	17,448	204	96,718	114,370

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A10. Financial Investments Portfolio (cont'd.)

(iv) Financial investments at amortised cost

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Money market instruments:				
Malaysian Government Securities	11,651,331	9,639,927	11,651,229	9,639,825
Malaysian Government Investment Issues	23,412,751	19,369,681	8,850,607	8,123,415
Foreign Government Securities	2,279,583	2,247,712	-	-
Khazanah Bonds	582,986	870,534	45,165	44,133
Cagamas Bonds	50,259	50,259	50,259	50,259
	37,976,910	32,178,113	20,597,260	17,857,632
Unquoted securities:				
In Malaysia:				
Corporate Bonds and Sukuk	28,308,515	26,113,291	22,483,009	20,523,417
Outside Malaysia:				
Corporate Bonds and Sukuk	2,169,749	2,065,136	3,372,969	3,238,386
Government Bonds	2,043,721	1,303,177	477,107	117,307
	32,521,985	29,481,604	26,333,085	23,879,110
Allowances for impairment losses	(1,269,541)	(1,127,527)	(23,459)	(161,846)
Total financial investments at amortised cost	69,229,354	60,532,190	46,906,886	41,574,896

(a) Movements in the allowances for impairment losses on financial investments at amortised cost are as follows:

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	63,701	3,043	1,060,783	1,127,527
Transferred to Stage 2	(386)	386	-	-
Net remeasurement of allowances	(3,466)	641	280,000	277,175
New financial assets originated or purchased	7,030	-	-	7,030
Financial assets derecognised	(5,132)	(45)	(136,986)	(142,163)
Changes in models/risk parameters	(118)	-	-	(118)
Exchange differences	90	-	-	90
At 30 June 2022	61,719	4,025	1,203,797	1,269,541

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A10. Financial Investments Portfolio (cont'd.)

(iv) Financial investments at amortised cost (cont'd.)

(a) Movements in the allowances for impairment losses on financial investments at amortised cost are as follows (cont'd.):

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	57,578	395,043	95,731	548,352
Transferred to Stage 1	41,742	(41,742)	-	-
Transferred to Stage 2	(256)	256	-	-
Net remeasurement of allowances	(44,940)	1,277	41,255	(2,408)
New financial assets originated or purchased	12,735	-	923,797	936,532
Financial assets derecognised	(9,481)	(352,994)	-	(362,475)
Changes in models/risk parameters	6,491	(43)	-	6,448
Exchange differences	(168)	1,246	-	1,078
At 31 December 2021	63,701	3,043	1,060,783	1,127,527

Bank	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	24,769	91	136,986	161,846
Net remeasurement of allowances	(2,823)	(21)	-	(2,844)
New financial assets originated or purchased	6,324	-	-	6,324
Financial assets derecognised	(4,740)	(45)	(136,986)	(141,771)
Changes in models/risk parameters	(118)	-	-	(118)
Exchange differences	22	-	-	22
At 30 June 2022	23,434	25	-	23,459

Bank	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	16,077	163,606	95,731	275,414
Transferred to Stage 1	41,396	(41,396)	-	-
Net remeasurement of allowances	(34,273)	(1,247)	41,255	5,735
New financial assets originated or purchased	9,588	-	-	9,588
Financial assets derecognised	(8,206)	(122,075)	-	(130,281)
Changes in models/risk parameters	142	(43)	-	99
Exchange differences	45	1,246	-	1,291
At 31 December 2021	24,769	91	136,986	161,846

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A11. Loans, Advances and Financing

	Note	Group		Bank	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		RM'000	RM'000	RM'000	RM'000
Loans, advances and financing to financial institutions	(i)	957,838	1,048,566	29,541,967	30,836,296
Loans, advances and financing to customers	(ii)	562,012,786	540,839,323	217,751,069	209,286,971
		562,970,624	541,887,889	247,293,036	240,123,267
(i) Loans, advances and financing to financial institutions[^]:					
(A) Loans, advances and financing to financial institutions at amortised cost		848,881	947,869	30,744,438	31,569,235
(B) Loans, advances and financing to financial institutions at fair value through other comprehensive income		115,020	109,156	466,527	572,435
Gross loans, advances and financing to financial institutions		963,901	1,057,025	31,210,965	32,141,670
Allowances for loans, advances and financing:					
- Stage 1 - 12-month ECL		(5,939)	(8,243)	(21,530)	(29,974)
- Stage 2 - Lifetime ECL not credit impaired		(124)	(216)	(3,709)	(2,138)
- Stage 3 - Lifetime ECL credit impaired		-	-	(1,643,759)	(1,273,262)
Net loans, advances and financing to financial institutions		957,838	1,048,566	29,541,967	30,836,296
(ii) Loans, advances and financing to customers:					
(A) Loans, advances and financing to customers at fair value through profit or loss		15,904	15,491	15,904	15,491
(B) Loans, advances and financing to customers at fair value through other comprehensive income		29,271,358	21,653,857	26,173,076	18,728,802
(C) Loans, advances and financing to customers at amortised cost		624,185,221	613,113,365	199,116,834	197,741,786
		653,472,483	634,782,713	225,305,814	216,486,079
Unearned interest and income		(79,104,830)	(82,051,176)	(839,118)	(915,563)
Gross loans, advances and financing to customers		574,367,653	552,731,537	224,466,696	215,570,516
Allowances for loans, advances and financing:					
- Stage 1 - 12-month ECL		(1,891,530)	(1,886,989)	(782,768)	(775,643)
- Stage 2 - Lifetime ECL not credit impaired		(3,244,346)	(3,695,297)	(1,326,301)	(1,412,505)
- Stage 3 - Lifetime ECL credit impaired		(7,218,991)	(6,309,928)	(4,606,558)	(4,095,397)
Net loans, advances and financing to customers		562,012,786	540,839,323	217,751,069	209,286,971
Net loans, advances and financing	(i) & (ii)	562,970,624	541,887,889	247,293,036	240,123,267

[^] Included in the Bank's loans/financing to financial institutions is financing granted to Maybank Islamic Berhad ("MIB"), a subsidiary of the Bank, under a government financing scheme as part of the government support measures in response to COVID-19 pandemic for the purpose of SME lending amounting to RM988.2 million (31 December 2021: RM973.3 million), and under the Restricted Profit-Sharing Investment Account ("RPSIA") amounting to RM28,388.5 million net of expected credit losses (31 December 2021: RM29,725.6 million). The RPSIA is a contract based on the Mudharabah principle between two parties financing where the Bank acts as the investor who provides capital to MIB whereas the business venture is managed by MIB as an entrepreneur. The profit of the business venture is shared between both parties based on pre-agreed ratios. Losses, if any, are borne by the Bank.

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A11. Loans, Advances and Financing (cont'd.)

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
(iii) Loans, advances and financing to financial institutions and customers				
Loans/financing to financial institutions	963,901	1,057,025	31,210,965	32,141,670
Overdrafts/cashline	17,581,201	17,809,595	6,048,729	6,447,758
Term loans:				
- Housing loans/financing	189,315,452	185,322,915	45,096,031	44,671,995
- Syndicated loans/financing	56,903,709	52,118,452	48,510,222	43,522,330
- Hire purchase receivables	78,784,077	76,148,332	10,245,487	10,873,609
- Lease receivables	1,466,952	1,029,886	-	-
- Other loans/financing	209,300,557	207,782,092	60,523,945	59,927,412
Credit card receivables	9,282,555	8,877,535	6,161,962	5,851,168
Bills receivables	7,494,885	6,252,903	6,969,427	5,793,747
Trust receipts	4,584,301	4,207,267	3,786,254	3,507,009
Claims on customers under acceptance credits	11,824,517	10,551,268	5,361,184	4,834,880
Revolving credits	55,814,360	52,871,447	29,516,650	27,947,802
Share margin financing	7,133,474	7,871,901	2,536,321	2,567,777
Staff loans	3,919,935	3,860,282	547,957	539,226
Loans to:				
- Directors of the Bank	4,257	4,019	1,503	1,263
- Directors of subsidiaries	5,890	6,562	132	96
Others	56,361	68,257	10	7
	654,436,384	635,839,738	256,516,779	248,627,749
Unearned interest and income	(79,104,830)	(82,051,176)	(839,118)	(915,563)
Gross loans, advances and financing	575,331,554	553,788,562	255,677,661	247,712,186
Allowances for loans, advances and financing:				
- Stage 1 - 12-month ECL	(1,897,469)	(1,895,232)	(804,298)	(805,617)
- Stage 2 - Lifetime ECL not credit impaired	(3,244,470)	(3,695,513)	(1,330,010)	(1,414,643)
- Stage 3 - Lifetime ECL credit impaired	(7,218,991)	(6,309,928)	(6,250,317)	(5,368,659)
Net loans, advances and financing	562,970,624	541,887,889	247,293,036	240,123,267

(iv) Loans, advances and financing analysed by type of customers are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Domestic banking institutions	1,053,758	1,090,278	31,167,328	32,118,949
Domestic non-banking financial institutions	22,523,789	19,985,288	17,683,335	15,651,093
Domestic business enterprises:				
- Small and medium enterprises	74,900,163	67,809,914	29,869,482	27,570,169
- Others	120,915,949	117,257,373	67,260,802	64,111,866
Government and statutory bodies	14,318,919	15,065,405	49,392	102,106
Individuals	284,536,045	277,550,234	64,874,000	65,225,562
Other domestic entities	13,157,381	12,292,479	4,168,997	3,425,920
Foreign entities	43,925,550	42,737,591	40,604,325	39,506,521
Gross loans, advances and financing	575,331,554	553,788,562	255,677,661	247,712,186

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A11. Loans, Advances and Financing (cont'd.)

(v) Loans, advances and financing analysed by geographical locations are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Malaysia	349,872,489	340,633,110	154,658,511	154,888,231
Singapore	146,803,192	136,157,869	65,997,506	57,977,104
Indonesia	32,841,277	30,870,702	-	-
Labuan Offshore	10,884,783	11,540,974	10,884,783	11,540,974
Hong Kong SAR	15,335,844	14,367,088	14,982,550	13,861,026
United States of America	1,147,608	1,126,746	1,146,988	1,126,159
People's Republic of China	5,085,068	5,306,726	5,085,068	5,306,726
Vietnam	1,883,917	1,954,215	1,261,272	1,224,596
United Kingdom	972,769	1,056,921	972,769	1,056,921
Brunei	523,232	517,548	523,232	517,548
Cambodia	4,173,584	3,629,703	-	-
Philippines	3,653,847	4,171,922	-	-
Thailand	1,988,962	2,242,137	-	-
Laos	44,445	54,531	44,445	54,531
Myanmar	120,537	158,370	120,537	158,370
Gross loans, advances and financing	<u>575,331,554</u>	<u>553,788,562</u>	<u>255,677,661</u>	<u>247,712,186</u>

(vi) Loans, advances and financing analysed by interest/profit rate sensitivity are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Fixed rate:				
- Housing loans/financing	28,462,441	27,783,089	411,791	424,293
- Hire purchase receivables	58,217,695	57,178,522	8,596,980	9,167,701
- Other fixed rate loans/financing	67,952,981	67,819,622	52,886,222	53,731,713
Variable rate:				
- Base lending/financing rate/ base rate plus	218,907,755	213,944,494	78,245,793	78,167,458
- Cost plus	46,525,352	52,608,877	28,587,416	36,365,974
- Other variable rates	155,265,330	134,453,958	86,949,459	69,855,047
Gross loans, advances and financing	<u>575,331,554</u>	<u>553,788,562</u>	<u>255,677,661</u>	<u>247,712,186</u>

(vii) Loans, advances and financing analysed by economic purpose are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Purchase of securities	38,255,438	38,584,740	7,248,752	7,552,785
Purchase of transport vehicles	71,002,778	68,721,416	8,208,095	8,838,525
Purchase of landed properties:				
- Residential	159,093,547	149,867,083	45,609,744	43,575,151
- Non-residential	40,639,745	39,236,803	15,562,500	15,537,724
Purchase of fixed assets (excluding landed properties)	3,260,645	3,425,397	2,350,647	2,686,077
Personal use	9,090,040	9,426,126	3,707,346	3,817,592
Credit card	9,380,977	8,987,387	6,189,898	5,883,705
Purchase of consumer durables	5,517	6,031	5,017	5,511
Constructions	14,754,283	17,481,085	8,019,775	10,065,843
Mergers and acquisitions	2,573,890	1,679,119	2,079,672	1,168,183
Working capital	189,782,391	179,145,946	126,249,093	120,876,904
Others	37,492,303	37,227,429	30,447,122	27,704,186
Gross loans, advances and financing	<u>575,331,554</u>	<u>553,788,562</u>	<u>255,677,661</u>	<u>247,712,186</u>

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A11. Loans, Advances and Financing (cont'd.)

(viii) The maturity profile of loans, advances and financing are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Within one year	131,511,145	131,580,713	83,474,497	80,486,946
One year to three years	55,021,821	54,245,220	37,917,174	38,560,663
Three years to five years	78,086,384	66,393,177	41,899,214	33,574,289
After five years	310,712,204	301,569,452	92,386,776	95,090,288
Gross loans, advances and financing	575,331,554	553,788,562	255,677,661	247,712,186

(ix) Movements in impaired loans, advances and financing ("impaired loans") are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
At 1 January	11,043,533	11,674,491	10,103,703	7,120,298
Impaired during the financial period	2,178,795	4,738,499	803,908	6,261,789
Reclassified as non-impaired	(250,501)	(527,676)	(57,750)	(189,905)
Amount recovered	(1,722,105)	(2,229,305)	(1,304,527)	(1,216,200)
Amount written-off	(1,179,594)	(3,052,183)	(778,768)	(2,220,193)
Exchange differences	354,438	439,707	295,123	347,914
Gross impaired loans at 30 June 2022/ 31 December 2021	10,424,566	11,043,533	9,061,689	10,103,703
Less: Stage 3 - Lifetime ECL credit impaired	(7,262,270)	(6,426,566)	(6,293,596)	(5,485,297)
Net impaired loans at 30 June 2022/ 31 December 2021	3,162,296	4,616,967	2,768,093	4,618,406

Calculation of ratio of net impaired loans:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Gross impaired loans at 30 June 2022/ 31 December 2021 (excluding financing funded by Investment Account*)	10,350,558	10,979,801	9,061,689	10,103,703
Less: Stage 3 - Lifetime ECL credit impaired	(7,262,270)	(6,426,566)	(6,293,596)	(5,485,297)
Net impaired loans	3,088,288	4,553,235	2,768,093	4,618,406
Gross loans, advances and financing	575,331,554	553,788,562	255,677,661	247,712,186
Less: Funded by Investment Account*	(28,935,097)	(28,720,799)	-	-
Less: Allowances for loans, advances and financing at fair value through other comprehensive income and at amortised cost	(12,752,342)	(12,359,557)	(8,773,566)	(8,045,502)
Net loans, advances and financing	533,644,115	512,708,206	246,904,095	239,666,684
Ratio of net impaired loans	0.58%	0.89%	1.12%	1.93%

*In the books of Maybank Islamic Berhad, a wholly-owned subsidiary of the Bank, the unrestricted investment accounts (net of intercompany balances) as at 30 June 2022 was RM28,935.1 million (31 December 2021: RM28,720.8 million)

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A11. Loans, Advances and Financing (cont'd.)

(x) Impaired loans, advances and financing by economic purpose are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Purchase of securities	70,962	66,100	7,694	8,244
Purchase of transport vehicles	324,102	386,319	52,326	58,727
Purchase of landed properties:				
- Residential	845,729	933,740	253,146	295,117
- Non-residential	447,060	415,060	154,546	159,874
Purchase of fixed assets (excluding landed properties)	110,791	544,711	90,196	532,943
Personal use	154,265	165,432	90,565	92,697
Credit card	52,610	61,937	21,675	21,832
Purchase of consumer durables	3,503	3,553	3,501	3,551
Constructions	895,670	1,361,798	623,130	1,288,430
Working capital	7,123,290	6,752,548	7,593,112	7,509,586
Others	396,584	352,335	171,798	132,702
Gross impaired loans, advances and financing	10,424,566	11,043,533	9,061,689	10,103,703

(xi) Impaired loans, advances and financing by geographical distribution are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Malaysia	4,494,732	4,069,286	5,588,236	5,639,384
Singapore	985,610	2,257,333	615,700	1,825,988
Indonesia	1,623,628	1,572,988	-	-
Labuan Offshore	20,184	27,802	20,184	27,802
Hong Kong SAR	2,093,290	1,875,164	2,085,035	1,867,305
United States of America	669,472	636,443	668,850	635,855
People's Republic of China	26,820	26,670	26,820	26,670
Vietnam	17,862	19,757	17,850	19,325
Brunei	39,014	61,345	39,014	61,345
Cambodia	119,800	104,582	-	-
Philippines	301,960	359,765	-	-
Thailand	32,194	32,369	-	-
Laos	-	29	-	29
Gross impaired loans, advances and financing	10,424,566	11,043,533	9,061,689	10,103,703

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A11. Loans, Advances and Financing (cont'd.)

(xii) Movements in the allowances for impairment losses on loans, advances and financing are as follows:

At fair value through other comprehensive income

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	59,713	282,533	116,638	458,884
Transferred to Stage 1	14,475	(14,475)	-	-
Transferred to Stage 2	(257)	257	-	-
Transferred to Stage 3	-	(418)	418	-
Net remeasurement of allowances	(7,494)	(34,850)	18,060	(24,284)
New financial assets originated or purchased	21,762	-	-	21,762
Financial assets derecognised	(7,075)	-	(93,916)	(100,991)
Changes in models/risk parameters	13,069	12,523	-	25,592
Exchange differences	2,403	5,967	2,079	10,449
At 30 June 2022	96,596	251,537	43,279	391,412

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	40,781	776,568	73,445	890,794
Transferred to Stage 2	(1,963)	1,963	-	-
Net remeasurement of allowances	(2,092)	(501,922)	41,879	(462,135)
New financial assets originated or purchased	24,190	1,345	-	25,535
Financial assets derecognised	(5,069)	(2,494)	(3)	(7,566)
Changes in models/risk parameters	2,798	(5,124)	-	(2,326)
Exchange differences	1,068	12,197	1,317	14,582
At 31 December 2021	59,713	282,533	116,638	458,884

Bank	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	57,414	282,531	116,638	456,583
Transferred to Stage 1	14,475	(14,475)	-	-
Transferred to Stage 2	(257)	257	-	-
Transferred to Stage 3	-	(418)	418	-
Net remeasurement of allowances	(7,785)	(34,850)	18,060	(24,575)
New financial assets originated or purchased	21,762	-	-	21,762
Financial assets derecognised	(7,049)	-	(93,916)	(100,965)
Changes in models/risk parameters	13,188	12,523	-	25,711
Exchange differences	2,380	5,966	2,079	10,425
At 30 June 2022	94,128	251,534	43,279	388,941

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A11. Loans, Advances and Financing (cont'd.)

(xii) Movements in the allowances for impairment losses on loans, advances and financing are as follows (cont'd.):

At fair value through other comprehensive income (cont'd.)

	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Bank				
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	39,122	774,073	73,445	886,640
Transferred to Stage 2	(1,963)	1,963	-	-
Net remeasurement of allowances	(2,226)	(501,922)	41,879	(462,269)
New financial assets originated or purchased	24,144	1,345	-	25,489
Financial assets derecognised	(4,432)	-	(3)	(4,435)
Changes in models/risk parameters	1,713	(5,124)	-	(3,411)
Exchange differences	1,056	12,196	1,317	14,569
At 31 December 2021	<u>57,414</u>	<u>282,531</u>	<u>116,638</u>	<u>456,583</u>

At amortised cost

	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Group				
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	1,895,232	3,695,513	6,309,928	11,900,673
Transferred to Stage 1	263,554	(263,897)	343	-
Transferred to Stage 2	(50,076)	69,287	(19,211)	-
Transferred to Stage 3	(9,008)	(211,058)	220,066	-
Net remeasurement of allowances	(349,323)	(17,515)	1,897,214	1,530,376
New financial assets originated or purchased	298,415	112,923	-	411,338
Financial assets derecognised	(195,602)	(175,324)	(231,564)	(602,490)
Changes in models/risk parameters	6,143	36,928	(2,594)	40,477
Amount written-off	-	-	(1,179,594)	(1,179,594)
Exchange differences	38,134	(2,387)	224,403	260,150
At 30 June 2022	<u>1,897,469</u>	<u>3,244,470</u>	<u>7,218,991</u>	<u>12,360,930</u>

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A11. Loans, Advances and Financing (cont'd.)

(xii) Movements in the allowances for impairment losses on loans, advances and financing are as follows (cont'd.):

At amortised cost (cont'd.)

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	2,001,054	3,377,097	6,135,332	11,513,483
Transferred to Stage 1	568,185	(521,276)	(46,909)	-
Transferred to Stage 2	(63,690)	130,620	(66,930)	-
Transferred to Stage 3	(15,739)	(405,107)	420,846	-
Net remeasurement of allowances	(667,492)	1,177,562	3,274,612	3,784,682
New financial assets originated or purchased	464,616	277,913	-	742,529
Financial assets derecognised	(347,530)	(343,683)	(438,498)	(1,129,711)
Changes in models/risk parameters	(82,017)	(15,493)	(5,730)	(103,240)
Amount written-off	-	-	(3,052,183)	(3,052,183)
Exchange differences	37,845	17,880	89,388	145,113
At 31 December 2021	1,895,232	3,695,513	6,309,928	11,900,673

Bank	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	805,617	1,414,643	5,368,659	7,588,919
Transferred to Stage 1	89,297	(86,627)	(2,670)	-
Transferred to Stage 2	(26,567)	37,858	(11,291)	-
Transferred to Stage 3	(2,507)	(25,984)	28,491	-
Net remeasurement of allowances	(85,529)	(18,126)	1,545,572	1,441,917
New financial assets originated or purchased	113,974	44,649	-	158,623
Financial assets derecognised	(105,215)	(62,132)	(70,754)	(238,101)
Changes in models/risk parameters	21,484	14,576	109	36,169
Amount written-off	-	-	(778,768)	(778,768)
Exchange differences	(6,256)	11,153	170,969	175,866
At 30 June 2022	804,298	1,330,010	6,250,317	8,384,625

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A11. Loans, Advances and Financing (cont'd.)

(xii) Movements in the allowances for impairment losses on loans, advances and financing are as follows (cont'd.):

At amortised cost (cont'd.)

Bank	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	878,676	1,722,427	4,042,643	6,643,746
Transferred to Stage 1	245,303	(224,769)	(20,534)	-
Transferred to Stage 2	(41,939)	72,809	(30,870)	-
Transferred to Stage 3	(4,353)	(382,120)	386,473	-
Net remeasurement of allowances	(274,203)	238,778	2,461,096	2,425,671
New financial assets originated or purchased	177,789	138,616	923,797	1,240,202
Financial assets derecognised	(187,596)	(149,996)	(234,487)	(572,079)
Changes in models/risk parameters	(21,617)	(8,388)	-	(30,005)
Amount written-off	-	-	(2,220,193)	(2,220,193)
Exchange differences	33,557	7,286	60,734	101,577
At 31 December 2021	805,617	1,414,643	5,368,659	7,588,919

A12. Reinsurance/Retakaful Assets and Other Insurance Receivables

	Note	Group	
		30 June 2022	31 December 2021
		RM'000	RM'000
Reinsurance/retakaful assets	(i)	5,937,472	6,627,633
Other insurance receivables	(ii)	1,307,544	888,231
		7,245,016	7,515,864

(i) Reinsurance/retakaful assets		Group	
		30 June 2022	31 December 2021
		RM'000	RM'000
Reinsurers' share of:		5,363,828	5,531,574
Life insurance contract liabilities		1,546,654	1,482,527
General insurance contract liabilities		3,817,174	4,049,047
Retakaful operators' share of:		573,644	1,096,262
Family takaful certificate liabilities		189,006	234,672
General takaful certificate liabilities		384,638	861,590
Allowances for impairment losses	(iii)	-	(203)
		5,937,472	6,627,633

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A12. Reinsurance/Retakaful Assets and Other Insurance Receivables (cont'd.)

	Group	
	30 June 2022	31 December 2021
	RM'000	RM'000
(ii) Other insurance receivables		
Due premium including agents/brokers and co-insurers balances	888,065	659,929
Due from reinsurers and cedants/retakaful operators	421,060	228,740
	1,309,125	888,669
Allowances for impairment losses	(iii) (1,581)	(438)
	1,307,544	888,231

(iii) Movements in the allowances for impairment losses on reinsurance/retakaful assets and other insurance receivables:

	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Group As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	641	-	-	641
Net remeasurement of allowances	1,138	-	-	1,138
Exchange differences	(198)	-	-	(198)
At 30 June 2022	1,581	-	-	1,581

	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Group As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	57,113	-	-	57,113
Net remeasurement of allowances	(57,995)	-	-	(57,995)
Exchange differences	1,523	-	-	1,523
At 31 December 2021	641	-	-	641

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A13. Other Assets

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Other debtors, net of allowances for impairment losses	6,500,755	5,033,283	4,339,659	3,216,537
Amount due from brokers and clients	3,243,067	2,061,444	-	-
Prepayments and deposits	1,242,277	995,590	256,134	235,873
Tax recoverable	214,898	197,263	78,099	69,620
Foreclosed properties	401,050	357,351	28,500	28,500
	11,602,047	8,644,931	4,702,392	3,550,530

A14. Deposits from Customers

(i) By type of deposit

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Fixed deposits and negotiable instruments of deposits				
- One year or less	260,680,812	233,544,960	138,950,137	127,977,754
- More than one year	11,310,605	12,752,220	547,595	420,033
	271,991,417	246,297,180	139,497,732	128,397,787
Money market deposits	64,126,792	75,523,563	12,155,038	14,045,234
Savings deposits	106,332,032	105,162,188	37,787,146	38,181,815
Demand deposits	165,704,460	161,984,702	91,101,552	95,934,030
	608,154,701	588,967,633	280,541,468	276,558,866

(ii) By type of customer

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Business enterprises	271,378,390	253,898,708	161,525,513	156,633,879
Individuals	238,152,579	231,757,428	88,505,235	89,838,354
Government and statutory bodies	49,978,959	50,930,448	12,167,637	12,509,753
Others	48,644,773	52,381,049	18,343,083	17,576,880
	608,154,701	588,967,633	280,541,468	276,558,866

(iii) The maturity profile of fixed deposits and negotiable instruments of deposits are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Within six months	206,080,373	186,915,920	116,105,374	107,535,754
Six months to one year	54,600,439	46,629,040	22,844,763	20,442,000
One year to three years	11,159,676	12,557,566	479,087	355,248
Three years to five years	150,929	194,654	68,508	64,785
	271,991,417	246,297,180	139,497,732	128,397,787

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A15. Deposits and Placements from Financial Institutions

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Licensed banks	44,449,303	33,040,036	49,767,913	39,648,349
Licensed finance companies	21,833	58,061	21,833	58,061
Licensed investment banks	755,984	1,065,182	755,984	1,065,182
Other financial institutions	2,092,191	2,419,794	715,201	795,918
	47,319,311	36,583,073	51,260,931	41,567,510

The maturity profile of deposits and placements from financial institutions are as follows:

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
One year or less	44,983,814	31,166,943	49,539,292	38,095,733
More than one year	2,335,497	5,416,130	1,721,639	3,471,777
	47,319,311	36,583,073	51,260,931	41,567,510

A16. Financial Liabilities at Fair Value Through Profit or Loss ("FVTPL")

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Structured deposits	171,988	40,988	171,988	40,988
Borrowings				
Unsecured				
Medium Term Notes				
- More than one year				
Denominated in:				
- USD	9,070,308	10,655,978	9,070,308	10,655,978
Total financial liabilities at fair value through profit or loss	9,242,296	10,696,966	9,242,296	10,696,966

The carrying amounts of both structured deposits and borrowings designated at FVTPL of the Group and of the Bank as at 30 June 2022 were RM173,134,000 (31 December 2021: RM41,001,000) and RM12,489,139,000 (31 December 2021: RM11,741,134,000) respectively. The fair value changes of the financial liabilities at FVTPL that are attributable to the changes in own credit risk are not significant.

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A17. Borrowings, Subordinated Obligations and Capital Securities

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
(i) Borrowings				
Secured				
(a) Borrowings				
- Less than one year				
Denominated in:				
- IDR	330,562	423,655	-	-
	330,562	423,655	-	-
- More than one year				
Denominated in:				
- IDR	1,411,203	1,574,695	-	-
	1,411,203	1,574,695	-	-
Total secured borrowings	1,741,765	1,998,350	-	-
Unsecured				
(a) Borrowings				
- Less than one year				
Denominated in:				
- USD	1,190,784	1,320,350	-	625,800
- CNY	376,839	1,361,245	376,839	1,361,245
- SGD	2,711,271	2,410,865	838,978	1,105,780
- THB	1,471,646	1,691,320	-	-
- IDR	1,427,591	47,181	-	-
- VND	28	56	-	-
- PHP	3,207	3,274	-	-
- RM	279	247	279	247
	7,181,645	6,834,538	1,216,096	3,093,072
- More than one year				
Denominated in:				
- USD	-	832,823	-	-
- IDR	160,225	685,068	-	-
- CNY	220,888	208,669	220,888	208,669
- JPY	545	761	-	-
- RM (Note (a))	2,483,748	2,459,126	2,483,748	2,459,126
	2,865,406	4,186,447	2,704,636	2,667,795

Note (a): Included in the borrowings is the amount received by the Group and the Bank under government financing scheme as part of the government support measure in response amounting to COVID-19 pandemic of RM1,633,748,000 (31 December 2021: RM1,609,126,000) for the purpose of SME lending at a below market rate with a six-year maturity to be repaid on 17 June 2026. The financing under the government scheme is for lending at concession rates to SMEs and for COVID-19 related relief measures.

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A17. Borrowings, Subordinated Obligations and Capital Securities (cont'd.)

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
(i) Borrowings (cont'd.)				
Unsecured (cont'd.)				
(b) Medium Term Notes				
- Less than one year				
Denominated in:				
- USD	1,221,035	555,727	1,221,035	555,727
- HKD	1,114,572	1,174,757	1,114,572	1,174,757
- SGD	687	687	687	687
- JPY	1,575,080	2,312,040	1,575,080	2,312,040
- AUD	109,172	145,376	109,172	145,376
- CNH	634,628	1,726,372	634,628	1,726,372
- CNY	-	664,819	-	664,819
- RM	358	359	358	359
	4,655,532	6,580,137	4,655,532	6,580,137
- More than one year				
Denominated in:				
- USD	7,958,594	8,640,606	7,958,594	8,640,606
- HKD	1,455,254	1,807,414	1,455,254	1,807,414
- JPY	2,549,785	3,473,520	2,549,785	3,473,520
- AUD	465,710	526,282	465,710	526,282
- CNH	2,313,384	1,501,058	2,313,384	1,501,058
	14,742,727	15,948,880	14,742,727	15,948,880
Total unsecured borrowings	29,445,310	33,550,002	23,318,991	28,289,884
Total borrowings	31,187,075	35,548,352	23,318,991	28,289,884
	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
(ii) Subordinated Obligations				
Unsecured				
- More than one year				
Denominated in:				
- RM	10,137,899	10,142,389	9,825,205	9,827,722
- IDR	98,093	96,888	-	-
	10,235,992	10,239,277	9,825,205	9,827,722

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A17. Borrowings, Subordinated Obligations and Capital Securities (cont'd.)

	Group		Bank	
	30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
(iii) Capital Securities				
Unsecured				
- More than one year				
Denominated in:				
- RM	2,828,797	2,827,832	2,828,797	2,827,832
	<u>2,828,797</u>	<u>2,827,832</u>	<u>2,828,797</u>	<u>2,827,832</u>

A18. Insurance/Takaful Contract Liabilities and Other Insurance Payables

Group	Note	30 June 2022 RM'000	31 December 2021 RM'000
Insurance/takaful contract liabilities	(i)	39,961,951	41,110,740
Other insurance payables	(ii)	1,079,803	982,875
		<u>41,041,754</u>	<u>42,093,615</u>

(i) Insurance/takaful contract liabilities

	Gross contract liabilities RM'000	Reinsurance/ retakaful assets RM'000	Net contract liabilities RM'000
At 30 June 2022			
Life insurance/family takaful	32,395,237	(1,735,660)	30,659,577
General insurance/general takaful	7,566,714	(4,201,812)	3,364,902
	<u>39,961,951</u>	<u>(5,937,472)</u>	<u>34,024,479</u>
At 31 December 2021			
Life insurance/family takaful	33,054,544	(1,717,199)	31,337,345
General insurance/general takaful	8,056,196	(4,910,434)	3,145,762
	<u>41,110,740</u>	<u>(6,627,633)</u>	<u>34,483,107</u>

(ii) Other insurance payables

	30 June 2022 RM'000	31 December 2021 RM'000
Due to agents and intermediaries	182,226	195,140
Due to reinsurers and cedants	238,997	688,580
Due to retakaful operators	658,580	99,155
	<u>1,079,803</u>	<u>982,875</u>

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A19. Other Liabilities

	Note	Group		Bank	
		30 June 2022 RM'000	31 December 2021 RM'000	30 June 2022 RM'000	31 December 2021 RM'000
Amount due to brokers and clients		6,927,491	6,614,605	-	-
Deposits, other creditors and accruals		11,532,302	10,431,573	13,166,184	7,837,308
Defined benefit pension plans		587,877	554,914	-	-
Provisions for commitments and contingencies		87,938	56,996	27,138	26,196
Allowances for impairment losses on loan commitments and financial guarantee contracts	(i)	457,119	287,372	297,308	184,562
Lease liabilities		1,172,743	1,127,829	545,443	541,348
Structured deposits		4,272,018	2,428,807	331,146	293,108
		25,037,488	21,502,096	14,367,219	8,882,522

(i) Movements in the allowances for impairment losses on loan commitments and financial guarantee contracts are as follows:

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	
As at 30 June 2022				RM'000
At 1 January 2022	127,960	68,815	90,597	287,372
Transferred to Stage 1	6,572	(6,526)	(46)	-
Transferred to Stage 2	(4,542)	4,668	(126)	-
Transferred to Stage 3	(315)	(7,728)	8,043	-
Net remeasurement of allowances	(17,434)	54,640	135,548	172,754
New credit exposures originated or purchased	58,619	17,969	-	76,588
Credit exposures derecognised	(38,379)	(36,947)	(16,848)	(92,174)
Changes in models/risk parameters	(162)	(88)	(199)	(449)
Exchange differences	11,184	1,190	654	13,028
At 30 June 2022	143,503	95,993	217,623	457,119
Group	Stage 1	Stage 2	Stage 3	Total
As at 31 December 2021	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	
At 1 January 2021	97,130	61,222	88,795	247,147
Transferred to Stage 1	10,946	(10,727)	(219)	-
Transferred to Stage 2	(2,714)	2,720	(6)	-
Transferred to Stage 3	(221)	(220)	441	-
Net remeasurement of allowances	(46,292)	(1,440)	16,669	(31,063)
New credit exposures originated or purchased	99,672	42,978	-	142,650
Credit exposures derecognised	(31,514)	(27,174)	(15,291)	(73,979)
Changes in models/risk parameters	495	(176)	(197)	122
Exchange differences	458	1,632	405	2,495
At 31 December 2021	127,960	68,815	90,597	287,372

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A19. Other Liabilities (cont'd.)

(i) **Movements in the allowances for impairment losses on loan commitments and financial guarantee contracts are as follows (cont'd.):**

	Stage 1	Stage 2	Stage 3	Total
	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	
Bank				
As at 30 June 2022				
At 1 January 2022	67,231	44,662	72,669	184,562
Transferred to Stage 1	2,175	(2,175)	-	-
Transferred to Stage 2	(2,398)	2,503	(105)	-
Transferred to Stage 3	(249)	(963)	1,212	-
Net remeasurement of allowances	(10,089)	50,314	86,221	126,446
New credit exposures originated or purchased	32,313	8,907	-	41,220
Credit exposures derecognised	(24,083)	(27,830)	(14,061)	(65,974)
Changes in models/risk parameters	30	38	(182)	(114)
Exchange differences	10,019	1,070	79	11,168
At 30 June 2022	74,949	76,526	145,833	297,308
	Stage 1	Stage 2	Stage 3	
	12-month ECL RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	Total RM'000
Bank				
As at 31 December 2021				
At 1 January 2021	42,445	37,100	84,649	164,194
Transferred to Stage 1	1,110	(1,110)	-	-
Transferred to Stage 2	(2,217)	2,217	-	-
Transferred to Stage 3	-	(50)	50	-
Net remeasurement of allowances	(16,280)	(3,763)	2,135	(17,908)
New credit exposures originated or purchased	59,976	31,944	-	91,920
Credit exposures derecognised	(17,182)	(23,051)	(14,384)	(54,617)
Changes in models/risk parameters	(285)	(2)	-	(287)
Exchange differences	(336)	1,377	219	1,260
At 31 December 2021	67,231	44,662	72,669	184,562

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A20. Other Reserves

The breakdown and movement of other reserves are as follows:

<u>Group</u>	<===== Non-Distributable =====>				
	Capital Reserve RM'000	Revaluation Reserve RM'000	Defined Benefit Reserve RM'000	Hedge Reserve RM'000	Total Other Reserves RM'000
At 1 January 2022	12,912	(2,712)	49,423	(360,747)	(301,124)
Other comprehensive income/(loss)	692	-	(3,216)	2,742	218
Defined benefit plan actuarial loss	-	-	(3,216)	-	(3,216)
Cost of hedging for fair value hedge	-	-	-	2,742	2,742
Net gain on capital reserve	692	-	-	-	692
Total comprehensive income/(loss) for the financial period	692	-	(3,216)	2,742	218
At 30 June 2022	13,604	(2,712)	46,207	(358,005)	(300,906)

<u>Group</u>	<===== Non-Distributable =====>				
	Capital Reserve RM'000	Revaluation Reserve RM'000	Defined Benefit Reserve RM'000	Hedge Reserve RM'000	Total Other Reserves RM'000
At 1 January 2021	12,092	(2,712)	28,069	(350,250)	(312,801)
Other comprehensive income/(loss)	362	-	489	(19,969)	(19,118)
Defined benefit plan actuarial gain	-	-	489	-	489
Net loss on net investment hedge	-	-	-	(5,085)	(5,085)
Cost of hedging for fair value hedge	-	-	-	(14,884)	(14,884)
Net gain on capital reserve	362	-	-	-	362
Total comprehensive income/(loss) for the financial period	362	-	489	(19,969)	(19,118)
At 30 June 2021	12,454	(2,712)	28,558	(370,219)	(331,919)

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A21. Interest Income

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	RM'000	RM'000	RM'000	RM'000
Loans, advances and financing	3,367,036	2,942,220	6,451,089	5,894,238
Money at call and deposits and placements with financial institutions	110,110	98,694	187,268	181,147
Financial assets purchased under resale agreements	47,953	30,024	75,607	82,792
Financial assets at FVTPL	230,642	266,003	471,657	520,493
Financial investments at FVOCI	802,938	706,888	1,542,458	1,410,273
Financial investments at amortised cost	462,731	316,158	896,834	634,370
	5,021,410	4,359,987	9,624,913	8,723,313
Amortisation of premiums, net	(54,678)	(46,043)	(114,353)	(75,223)
	4,966,732	4,313,944	9,510,560	8,648,090

Bank	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	RM'000	RM'000	RM'000	RM'000
Loans, advances and financing	2,095,802	1,910,750	3,958,322	3,778,703
Money at call and deposits and placements with financial institutions	199,976	131,032	352,088	234,366
Financial assets purchased under resale agreements	30,989	9,005	40,128	21,235
Financial assets at FVTPL	46,825	65,764	108,367	140,681
Financial investments at FVOCI	505,340	467,708	977,599	959,784
Financial investments at amortised cost	386,680	309,461	746,506	627,300
	3,265,612	2,893,720	6,183,010	5,762,069
Accretion of discounts, net	24,839	36,299	42,117	66,595
	3,290,451	2,930,019	6,225,127	5,828,664

Included in interest income for the half year financial period ended 30 June 2022 was interest on impaired assets amounting to approximately RM130,352,000 (30 June 2021: RM132,249,000) for the Group and RM92,887,000 (30 June 2021: RM93,385,000) for the Bank.

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A22. Interest Expense

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Deposits and placements from financial institutions	108,652	73,597	178,028	139,811
Deposits from customers	924,966	868,255	1,716,301	1,835,316
Obligations on financial assets sold under repurchase agreements	27,123	4,274	40,089	33,896
Borrowings	177,365	170,872	342,241	356,741
Subordinated obligations	114,550	117,891	227,112	234,180
Capital securities	28,843	28,843	57,372	57,372
Structured deposits	9,035	4,751	15,496	10,237
Financial liabilities at FVTPL	56,020	25,533	86,969	53,342
	1,446,554	1,294,016	2,663,608	2,720,895

Bank	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Deposits and placements from financial institutions	129,957	64,895	204,714	121,980
Deposits from customers	610,864	478,992	1,100,163	976,586
Obligations on financial assets sold under repurchase agreements	86,048	35,364	139,879	89,577
Borrowings	105,614	106,968	207,946	225,731
Subordinated obligations	91,022	85,725	181,048	170,465
Capital securities	28,843	28,843	57,372	57,372
Structured deposits	1,482	1,202	4,055	2,920
Financial liabilities at FVTPL	56,020	25,533	86,969	53,342
	1,109,850	827,522	1,982,146	1,697,973

A23. Net Earned Insurance Premiums

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Gross earned premiums	2,667,859	2,519,171	5,619,097	5,697,174
Premiums ceded to reinsurers	(399,371)	(352,630)	(994,555)	(1,001,403)
	2,268,488	2,166,541	4,624,542	4,695,771

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A24. Dividends from Subsidiaries

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Bank	RM'000	RM'000	RM'000	RM'000
Gross dividend income from: Subsidiaries	332,507	1,569,620	1,911,527	1,599,454
	332,507	1,569,620	1,911,527	1,599,454

A25. Other Operating Income

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Group	RM'000	RM'000	RM'000	RM'000
(a) Fee income:				
Commission	317,553	324,339	609,999	713,471
Service charges and fees	355,878	391,027	704,175	788,594
Underwriting fees	9,553	6,655	18,402	28,913
Brokerage income	82,325	124,409	193,173	285,545
Fees on loans, advances and financing	82,174	52,036	143,456	107,608
	847,483	898,466	1,669,205	1,924,131
(b) Investment income:				
Net (loss)/gain on disposal of financial assets at FVTPL	(95,211)	19,891	(196,224)	75,510
Net (loss)/gain on disposal of financial investments at FVOCI	(34,184)	162,866	(4,890)	407,936
Net loss on redemption of financial investments at amortised cost	-	-	(1,610)	-
Net loss on liquidation of a subsidiary	-	(54)	-	(7,143)
	(129,395)	182,703	(202,724)	476,303
(c) Gross dividend income from: Financial investments portfolio	61,155	51,092	95,401	90,008
(d) Unrealised (loss)/gain on revaluation of: Financial assets designated upon initial recognition at FVTPL	(487,293)	264,606	(781,302)	(690,213)
Financial investments at FVTPL	(661,274)	(159,291)	(854,707)	(320,422)
Financial liabilities at FVTPL	862,269	(695,510)	2,334,807	797,107
Derivatives	(780,967)	990,920	(1,522,631)	104,676
	(1,067,265)	400,725	(823,833)	(108,852)
(e) Other income:				
Foreign exchange (loss)/gain, net	(78,575)	(30,220)	(56,514)	95,272
Realised gain/(loss) on derivatives	663,653	(399,657)	494,294	(279,563)
Realised loss on financial liabilities at FVTPL	-	-	-	(138,277)
Rental income	8,709	9,567	18,602	22,310
Gain/(loss) on disposal of property, plant and equipment	1,145	(1,024)	2,944	(938)
Gain/(loss) on disposal of foreclosed properties	9,533	1,056	9,229	(947)
Fair value adjustments on investments properties	(36)	(37)	(72)	(74)
Others	50,515	37,438	107,335	85,879
	654,944	(382,877)	575,818	(216,338)
Total other operating income	366,922	1,150,109	1,313,867	2,165,252

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A25. Other Operating Income (cont'd.)

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Bank				
(a) Fee income:				
Commission	245,560	217,015	466,460	465,814
Service charges and fees	216,428	209,013	410,573	415,225
Underwriting fees	4,022	2,671	6,282	5,347
Brokerage income	310	-	416	-
Fees on loans, advances and financing	53,691	33,719	103,821	69,819
	520,011	462,418	987,552	956,205
(b) Investment income:				
Net loss on disposal of financial assets at FVTPL	(53,162)	(18)	(122,023)	(12,338)
Net (loss)/gain on disposal of financial investments at FVOCI	(13,276)	137,342	7,706	338,740
Net loss on redemption of financial investments at amortised cost	-	-	(1,610)	-
	(66,438)	137,324	(115,927)	326,402
(c) Gross dividend income from: Financial investments portfolio	3,687	4,187	4,187	4,187
(d) Unrealised (loss)/gain on revaluation of:				
Financial investments at FVTPL	9,093	10,176	(47,237)	(70,603)
Financial liabilities at FVTPL	862,269	(695,510)	2,334,807	797,107
Derivatives	(991,887)	966,610	(1,850,394)	(67,238)
	(120,525)	281,276	437,176	659,266
(e) Other income:				
Foreign exchange gain/(loss), net	23,603	(90,455)	17,815	35,092
Realised gain/(loss) on derivatives	559,642	(407,485)	454,327	(241,389)
Realised loss on financial liabilities at FVTPL	-	-	-	(138,277)
Rental income	14,328	14,631	29,400	29,207
Gain/(loss) on disposal of property, plant and equipment	403	(1,164)	442	(1,164)
Others	35,807	57,067	68,382	62,560
	633,783	(427,406)	570,366	(253,971)
Total other operating income	970,518	457,799	1,883,354	1,692,089

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A26. Net Insurance Benefits and Claims Incurred, Net Fee and Commission Expenses, Change in Expense Liabilities and Taxation of Life and Takaful Fund

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Gross benefits and claims paid	1,471,442	1,235,395	2,895,418	2,356,393
Claims ceded to reinsurers	(109,448)	(212,307)	(348,504)	(279,305)
Gross change to contract liabilities	(635,514)	1,469,782	(680,556)	2,621,534
Change in contract liabilities ceded to reinsurers	323,391	(455,583)	902,335	(1,188,382)
Net insurance benefits and claims incurred	1,049,871	2,037,287	2,768,693	3,510,240
Net fee and commission expenses	124,746	74,676	223,726	164,628
Change in expense liabilities	(34,219)	(31,261)	(3,618)	(28,066)
Taxation of life and takaful fund	(54,058)	41,434	(71,544)	(13,940)
Net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	36,469	84,849	148,564	122,622
Total net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	1,086,340	2,122,136	2,917,257	3,632,862

A27. Overhead Expenses

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June	30 June	30 June	30 June
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
(a) Personnel expenses				
Salaries, allowances and bonuses	1,364,330	1,298,788	2,664,471	2,596,996
Social security cost	12,069	11,553	24,041	22,802
Retirement costs	161,986	155,560	316,498	316,558
ESGP expenses	21,514	27,979	48,149	56,589
Other staff related expenses	217,553	215,948	465,563	439,555
	1,777,452	1,709,828	3,518,722	3,432,500
(b) Establishment costs				
Depreciation of property, plant and equipment	73,947	74,336	146,244	150,336
Depreciation of right-of-use assets	111,753	113,180	220,177	227,024
Amortisation of intangible assets	69,064	73,393	138,695	145,894
Rental of leasehold land and premises	5,535	7,433	11,409	12,880
Repairs and maintenance of property, plant and equipment	49,910	40,750	93,767	85,248
Information technology expenses	208,214	166,087	357,628	320,640
Finance cost on lease liabilities	9,719	10,139	18,167	21,244
Others	5,847	5,532	11,009	10,743
	533,989	490,850	997,096	974,009
(c) Marketing expenses				
Advertisement and publicity	36,418	40,497	73,616	67,190
Others	74,997	66,177	144,650	134,248
	111,415	106,674	218,266	201,438

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A27. Overhead Expenses (cont'd.)

Group (cont'd.)	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	RM'000	RM'000	RM'000	RM'000
(d) Administration and general expenses				
Fees and brokerage	292,220	249,224	561,724	490,448
Administrative expenses	148,262	150,605	290,105	282,628
General expenses	189,024	199,091	410,481	332,360
Others	3,713	14,506	9,141	29,061
	<u>633,219</u>	<u>613,426</u>	<u>1,271,451</u>	<u>1,134,497</u>
Total overhead expenses	<u>3,056,075</u>	<u>2,920,778</u>	<u>6,005,535</u>	<u>5,742,444</u>
Cost to income ratio ("CIR")¹	44.7%	47.3%	45.1%	44.2%

¹ Cost to income ratio ("CIR") is computed using the total cost over the net operating income. Total cost of the Group is the total overhead expenses, excluding amortisation of intangible assets for Maybank IBG Holdings Limited. Income refers to net operating income amount as disclosed on the face of income statements.

Bank	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	RM'000	RM'000	RM'000	RM'000
(a) Personnel expenses				
Salaries, allowances and bonuses	697,708	680,157	1,317,502	1,345,662
Social security cost	5,789	5,670	11,698	11,463
Retirement costs	105,242	102,044	201,360	204,508
ESGP expenses	10,818	14,901	25,049	30,140
Other staff related expenses	113,748	105,280	242,572	219,831
	<u>933,305</u>	<u>908,052</u>	<u>1,798,181</u>	<u>1,811,604</u>
(b) Establishment costs				
Depreciation of property, plant and equipment	19,453	23,170	39,102	47,293
Depreciation of right-of-use assets	28,629	27,171	56,141	55,184
Amortisation of intangible assets	18,512	15,793	37,450	31,306
Rental of leasehold land and premises	1,577	2,085	2,931	3,910
Repairs and maintenance of property, plant and equipment	25,301	19,918	47,171	41,108
Information technology expenses	278,021	258,780	499,130	485,469
Finance cost on lease liabilities	3,721	3,067	6,970	5,873
Others	2,482	3,112	5,875	3,472
	<u>377,696</u>	<u>353,096</u>	<u>694,770</u>	<u>673,615</u>
(c) Marketing expenses				
Advertisement and publicity	11,924	18,129	28,077	27,768
Others	53,089	22,302	81,579	54,374
	<u>65,013</u>	<u>40,431</u>	<u>109,656</u>	<u>82,142</u>
(d) Administration and general expenses				
Fees and brokerage	196,088	161,494	372,259	314,367
Administrative expenses	54,902	48,698	102,973	90,409
General expenses	74,791	75,413	143,987	129,958
Others	434	141	2,255	1,310
	<u>326,215</u>	<u>285,746</u>	<u>621,474</u>	<u>536,044</u>
(e) Overhead expenses allocated to subsidiaries, net	(342,096)	(274,388)	(695,101)	(593,400)
Total overhead expenses	<u>1,360,133</u>	<u>1,312,937</u>	<u>2,528,980</u>	<u>2,510,005</u>
Cost to income ratio ("CIR")²	39.0%	31.8%	31.5%	33.8%

² Cost to income ratio ("CIR") is computed using the total cost over the net operating income.

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A28. Allowances for Impairment Losses on Loans, Advances, Financing and Other Debts, net

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
(Writeback of)/allowances for impairment losses on loans, advances and financing:				
- Stage 1 - 12-month ECL, net	(51,702)	(76,253)	(217,461)	(276,773)
- Stage 2 - Lifetime ECL not credit impaired, net	(56,653)	292,813	(29,741)	888,058
- Stage 3 - Lifetime ECL credit impaired, net	1,058,564	355,925	1,705,701	853,974
Bad debts and financing written-off	16,942	20,518	38,645	36,830
Bad debts and financing recovered	(130,305)	(71,778)	(217,195)	(131,896)
Allowances for impairment losses on other debts	701	3,558	1,010	4,829
	837,547	524,783	1,280,959	1,375,022

Bank	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Allowances for/(writeback of) impairment losses on loans, advances and financing:				
- Stage 1 - 12-month ECL, net	2,934	(25,110)	(36,999)	(75,669)
- Stage 2 - Lifetime ECL not credit impaired, net	(23,401)	36,849	(11,931)	817,552
- Stage 3 - Lifetime ECL credit impaired, net	1,091,550	106,248	1,471,049	459,395
Bad debts and financing written-off	13,490	15,094	30,599	27,897
Bad debts and financing recovered	(84,945)	(31,017)	(119,003)	(55,507)
Allowances for impairment losses on other debts	341	1,398	(583)	678
	999,969	103,462	1,333,132	1,174,346

A29. Allowances for Impairment Losses on Financial Investments, net

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Financial investments at fair value through other comprehensive income				
- Stage 1 - 12-month ECL, net	1,318	(3,951)	(1,255)	(1,727)
- Stage 2 - Lifetime ECL not credit impaired, net	448	1,291	1,806	1,450
- Stage 3 - Lifetime ECL credit impaired, net	42,464	16,136	305,989	16,390
Net	44,230	13,476	306,540	16,113
Financial investments at amortised cost				
- Stage 1 - 12-month ECL, net	(1,105)	(614)	(1,686)	2,291
- Stage 2 - Lifetime ECL not credit impaired, net	(63)	823	596	77,770
- Stage 3 - Lifetime ECL credit impaired, net	277,811	30,308	143,014	30,091
Net	276,643	30,517	141,924	110,152
	320,873	43,993	448,464	126,265

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A29. Allowances for Impairment Losses on Financial Investments, net (cont'd.)

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Bank	RM'000	RM'000	RM'000	RM'000
Financial investments at fair value through other comprehensive income				
- Stage 1 - 12-month ECL, net	2,416	(3,978)	869	(879)
- Stage 2 - Lifetime ECL not credit impaired, net	(26)	(8)	(8)	(40)
- Stage 3 - Lifetime ECL credit impaired, net	20,844	16,480	190,724	16,390
Net	23,234	12,494	191,585	15,471
Financial investments at amortised cost				
- Stage 1 - 12-month ECL, net	(1,073)	(1,605)	(1,357)	245
- Stage 2 - Lifetime ECL not credit impaired, net	(62)	823	(66)	(125,108)
- Stage 3 - Lifetime ECL credit impaired, net	(2,189)	30,308	(136,986)	30,091
Net	(3,324)	29,526	(138,409)	(94,772)
	19,910	42,020	53,176	(79,301)

A30. (Writeback of)/allowances for Impairment Losses on Other Financial Assets, net

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Group	RM'000	RM'000	RM'000	RM'000
Cash and short-term funds				
- Stage 1 - 12-month ECL, net	(3,068)	725	6,192	3,564
Net	(3,068)	725	6,192	3,564
Deposits and placements with financial institutions				
- Stage 1 - 12-month ECL, net	989	(1,854)	(8,368)	(3,907)
Net	989	(1,854)	(8,368)	(3,907)
Financial assets purchased under resale agreements				
- Stage 1 - 12-month ECL, net	(2,861)	(451)	4,336	1,221
Net	(2,861)	(451)	4,336	1,221
Reinsurance/retakaful assets and other insurance receivables				
- Stage 1 - 12-month ECL, net	(1,090)	(1,012)	1,138	(23,193)
Net	(1,090)	(1,012)	1,138	(23,193)
Other assets				
- Stage 1 - 12-month ECL, net	1,069	919	1,122	(228)
- Stage 2 - Lifetime ECL not credit impaired	(4)	(40)	(5)	3
- Stage 3 - Lifetime ECL credit impaired	2,752	245	19,097	(42,718)
Net	3,817	1,124	20,214	(42,943)
Statutory deposit with central banks				
- Stage 1 - 12-month ECL, net	54	(114)	376	(309)
Net	54	(114)	376	(309)
	(2,159)	(1,582)	23,888	(65,567)

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A30. (Writeback of)/allowances for Impairment Losses on Other Financial Assets, net (cont'd.)

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Bank				
Cash and short-term funds				
- Stage 1 - 12-month ECL, net	3,705	(456)	1,617	2,758
Net	<u>3,705</u>	<u>(456)</u>	<u>1,617</u>	<u>2,758</u>
Deposits and placements with financial institutions				
- Stage 1 - 12-month ECL, net	(859)	38	(1,014)	(52)
Net	<u>(859)</u>	<u>38</u>	<u>(1,014)</u>	<u>(52)</u>
Financial assets purchased under resale agreements				
- Stage 1 - 12-month ECL, net	(3,481)	327	1,050	(1,248)
Net	<u>(3,481)</u>	<u>327</u>	<u>1,050</u>	<u>(1,248)</u>
Other assets				
- Stage 3 - Lifetime ECL credit impaired	2,907	(110)	18,259	(48,651)
Net	<u>2,907</u>	<u>(110)</u>	<u>18,259</u>	<u>(48,651)</u>
	<u>2,272</u>	<u>(201)</u>	<u>19,912</u>	<u>(47,193)</u>

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A31. Segment Information

By business segments

The Group's operating segments are Group Community Financial Services, Group Global Banking and Group Insurance and Takaful. The Group determines and presents operating segments based on information provided to the Board and senior management of the Group.

The Group is organised into three (3) operating segments based on services and products available within the Group as follows:

(a) Group Community Financial Services ("CFS")

(i) Consumer Banking

Consumer Banking comprises the full range of products and services offered to individuals in the region, which includes savings and fixed deposits, remittance services, current accounts, consumer loans such as housing loans and personal loans, hire purchases, unit trusts, bancassurance products and credit cards.

(ii) Small, Medium Enterprise ("SME") Banking

SME Banking comprises the full range of products and services offered to small and medium enterprises in the region. The products and services offered include long-term loans such as project financing, short-term credit such as overdrafts and trade financing, and fee-based services such as cash management and custodian services.

(iii) Business Banking

Business Banking comprises the full range of products and services offered to commercial enterprises in the region. The products and services offered include long-term loans such as project financing, short-term credit such as overdrafts and trade financing, and fee-based services such as cash management and custodian services.

(b) Group Global Banking ("GB")

(i) Group Corporate Banking and Global Markets

Group Corporate Banking and Global Markets comprise of Corporate Banking and Global Markets businesses.

Corporate Banking comprises the full range of products and services offered to business customers in the region, ranging from large corporate and the public sector. The products and services offered include long-term loans such as project financing, short-term credit such as overdrafts and trade financing, and fee-based services.

Global Markets comprise the full range of products and services relating to treasury activities and services, which includes foreign exchange, money market, derivatives and trading of capital market.

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A31. Segment Information (cont'd.)

By business segments (cont'd.)

(b) Group Global Banking ("GB") (cont'd.)

(ii) Group Investment Banking

Investment Banking comprises the investment banking and securities broking business. This segment focuses on business needs of mainly large corporate customers and financial institutions. The products and services offered to customers include corporate advisory services, bond issuance, equity issuance, syndicated acquisition advisory services, debt restructuring advisory services, and share and futures dealings.

(iii) Group Asset Management

Asset Management comprises the asset and fund management services, providing a diverse range of Conventional and Islamic investment solutions to retail, corporate and institutional clients.

(c) Group Insurance and Takaful

Insurance and Takaful comprise the business of underwriting all classes of general and life insurance businesses, offshore investment life insurance business, general takaful and family takaful businesses.

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A31. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>							
	<===== Group Global Banking =====>						Head Office and Others RM'000	Total RM'000
	Group Community Financial Services RM'000	Group Corporate Banking & Global Markets RM'000	Group Investment Banking RM'000	Group Asset Management RM'000	Group Insurance and Takaful RM'000	Group		
Six Months Ended 30 June 2022								
Net interest income:								
- External	3,797,192	2,243,936	178,830	74	672,996	(46,076)	6,846,952	
- Inter-segment	-	-	(13,044)	1,096	35,622	(23,674)	-	
	<u>3,797,192</u>	<u>2,243,936</u>	<u>165,786</u>	<u>1,170</u>	<u>708,618</u>	<u>(69,750)</u>	<u>6,846,952</u>	
Net interest income	3,797,192	2,243,936	165,786	1,170	708,618	(69,750)	6,846,952	
Income from IBS operations	2,585,485	1,045,803	27,530	-	-	(222,850)	3,435,968	
Net earned insurance premiums	-	-	-	-	4,624,542	-	4,624,542	
Other operating income/(loss)	1,484,879	1,216,146	440,123	51,008	(1,432,447)	(445,842)	1,313,867	
Total operating income	<u>7,867,556</u>	<u>4,505,885</u>	<u>633,439</u>	<u>52,178</u>	<u>3,900,713</u>	<u>(738,442)</u>	<u>16,221,329</u>	
Net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	-	-	-	-	(3,066,597)	149,340	(2,917,257)	
Net operating income	<u>7,867,556</u>	<u>4,505,885</u>	<u>633,439</u>	<u>52,178</u>	<u>834,116</u>	<u>(589,102)</u>	<u>13,304,072</u>	
Overhead expenses	<u>(3,910,963)</u>	<u>(991,010)</u>	<u>(499,888)</u>	<u>(75,183)</u>	<u>(528,491)</u>	<u>-</u>	<u>(6,005,535)</u>	
Operating profit/(loss) before impairment losses	<u>3,956,593</u>	<u>3,514,875</u>	<u>133,551</u>	<u>(23,005)</u>	<u>305,625</u>	<u>(589,102)</u>	<u>7,298,537</u>	
(Allowances for)/writeback of impairment losses on loans, advances, financing and other debts, net	<u>(55,906)</u>	<u>(1,226,310)</u>	<u>1,842</u>	<u>-</u>	<u>(585)</u>	<u>-</u>	<u>(1,280,959)</u>	
Allowances for impairment losses on financial investments, net	<u>-</u>	<u>(333,522)</u>	<u>-</u>	<u>-</u>	<u>(114,942)</u>	<u>-</u>	<u>(448,464)</u>	
Allowances for impairment losses on other financial assets, net	<u>(135)</u>	<u>(21,095)</u>	<u>(277)</u>	<u>(3)</u>	<u>(2,378)</u>	<u>-</u>	<u>(23,888)</u>	
Operating profit/(loss)	<u>3,900,552</u>	<u>1,933,948</u>	<u>135,116</u>	<u>(23,008)</u>	<u>187,720</u>	<u>(589,102)</u>	<u>5,545,226</u>	
Share of profits in associates and joint ventures	<u>-</u>	<u>90,078</u>	<u>2,938</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,016</u>	
Profit/(loss) before taxation and zakat	<u>3,900,552</u>	<u>2,024,026</u>	<u>138,054</u>	<u>(23,008)</u>	<u>187,720</u>	<u>(589,102)</u>	<u>5,638,242</u>	
Taxation and zakat							<u>(1,642,296)</u>	
Profit after taxation and zakat							<u>3,995,946</u>	
Non-controlling interests							<u>(93,806)</u>	
Profit for the financial period attributable to equity holders of the Bank							<u>3,902,140</u>	

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A31. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>						Head Office and Others RM'000	Total RM'000
	<===== Group Global Banking =====>					Group Insurance and Takaful RM'000		
	Group Community Financial Services RM'000	Group Corporate Banking & Global Markets RM'000	Group Investment Banking RM'000	Group Asset Management RM'000	Group RM'000			
Six Months Ended 30 June 2022 (cont'd.)								
Included in other operating income are:								
Fee income:								
Commission	644,125	52,299	39,473	16,855	-	(142,753)	609,999	
Service charges and fees	433,495	129,659	68,573	64,152	(6,448)	14,744	704,175	
Underwriting fees	-	6,282	12,120	-	-	-	18,402	
Brokerage income	416	-	192,757	-	-	-	193,173	
Fees on loans, advances and financing	30,586	112,873	793	-	-	(796)	143,456	
Fee income from IBS operations	175,423	59,448	25,799	-	-	2,183	262,853	
Included in overhead expenses are:								
Depreciation of property, plant and equipment	(95,918)	(24,207)	(15,623)	(283)	(10,213)	-	(146,244)	
Depreciation of right-of-use assets	(143,091)	(38,762)	(26,397)	(1,549)	(10,378)	-	(220,177)	
Amortisation of intangible assets	(96,303)	(25,646)	(1,689)	(317)	(14,740)	-	(138,695)	

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A31. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>							
	<===== Group Global Banking =====>						Head Office and Others RM'000	Total RM'000
	Group Community Financial Services RM'000	Group Corporate Banking & Global Markets RM'000	Group Investment Banking RM'000	Group Asset Management RM'000	Group Insurance and Takaful RM'000	Group		
Six Months Ended 30 June 2021								
Net interest income:								
- External	3,483,487	2,131,470	147,467	5	629,882	(465,116)	5,927,195	
- Inter-segment	-	-	(6,244)	1,168	25,832	(20,756)	-	
	<u>3,483,487</u>	<u>2,131,470</u>	<u>141,223</u>	<u>1,173</u>	<u>655,714</u>	<u>(485,872)</u>	<u>5,927,195</u>	
Net interest income	3,483,487	2,131,470	141,223	1,173	655,714	(485,872)	5,927,195	
Income from IBS operations	2,151,100	937,275	23,598	-	-	731,523	3,843,496	
Net earned insurance premiums	-	-	-	-	4,695,771	-	4,695,771	
Other operating income/(loss)	1,432,044	1,085,175	629,345	66,042	(667,289)	(380,065)	2,165,252	
Total operating income	<u>7,066,631</u>	<u>4,153,920</u>	<u>794,166</u>	<u>67,215</u>	<u>4,684,196</u>	<u>(134,414)</u>	<u>16,631,714</u>	
Net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	-	-	-	-	(3,764,988)	132,126	(3,632,862)	
Net operating income	<u>7,066,631</u>	<u>4,153,920</u>	<u>794,166</u>	<u>67,215</u>	<u>919,208</u>	<u>(2,288)</u>	<u>12,998,852</u>	
Overhead expenses	(3,699,216)	(959,482)	(507,246)	(65,138)	(511,362)	-	(5,742,444)	
Operating profit/(loss) before impairment losses (Allowances for)/writeback of impairment losses on loans, advances, financing and other debts, net	<u>3,367,415</u>	<u>3,194,438</u>	<u>286,920</u>	<u>2,077</u>	<u>407,846</u>	<u>(2,288)</u>	<u>7,256,408</u>	
Writeback of/(allowances for) impairment losses on financial investments, net	(622,424)	(755,871)	450	(102)	2,925	-	(1,375,022)	
(Allowances for)/writeback of impairment losses on other financial assets, net	286	(123,427)	-	-	(3,124)	-	(126,265)	
Operating profit/(loss)	<u>(24)</u>	<u>48,330</u>	<u>(6,255)</u>	<u>(4)</u>	<u>23,520</u>	<u>-</u>	<u>65,567</u>	
Share of profits in associates and joint ventures	2,745,253	2,363,470	281,115	1,971	431,167	(2,288)	5,820,688	
Profit/(loss) before taxation and zakat	<u>-</u>	<u>74,901</u>	<u>1,966</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,867</u>	
Taxation and zakat	2,745,253	2,438,371	283,081	1,971	431,167	(2,288)	(1,436,630)	
Profit after taxation and zakat							<u>4,460,925</u>	
Non-controlling interests							(106,269)	
Profit for the financial period attributable to equity holders of the Bank							<u>4,354,656</u>	

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A31. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>						Head Office and Others RM'000	Total RM'000
	<===== Group Global Banking =====>							
	Group Community Financial Services RM'000	Group Corporate Banking & Global Markets RM'000	Group Investment Banking RM'000	Group Asset Management RM'000	Group Insurance and Takaful RM'000			
Six Months Ended 30 June 2021 (cont'd.)								
Included in other operating income are:								
Fee income:								
Commission	680,916	47,469	46,540	19,512	-	(80,966)	713,471	
Service charges and fees	453,039	144,012	145,242	87,146	24,609	(65,454)	788,594	
Underwriting fees	-	5,347	23,566	-	-	-	28,913	
Brokerage income	-	-	285,545	-	-	-	285,545	
Fees on loans, advances and financing	33,530	78,927	406	-	-	(5,255)	107,608	
Fee income from IBS operations	152,608	59,421	23,560	-	-	5,197	240,786	
Included in overhead expenses are:								
Depreciation of property, plant and equipment	(97,612)	(25,077)	(17,465)	(251)	(9,931)	-	(150,336)	
Depreciation of right-of-use assets	(135,400)	(49,586)	(27,950)	(2,260)	(11,828)	-	(227,024)	
Amortisation of intangible assets	(100,688)	(27,439)	(2,328)	-	(15,439)	-	(145,894)	

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A32. Carrying Amount of Revalued Assets

The Group's and the Bank's property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. There was no change in the valuation of property and equipment that were brought forward from the previous audited annual financial statements for the financial year ended 31 December 2021.

A33. Subsequent Events

There were no material events subsequent to the reporting date, other than as disclosed in Note A8(ii) and B6.

A34. Changes in the Composition of the Group

There were no significant changes to the composition of the Group during the financial half year ended 30 June 2022.

A35. Commitments and Contingencies

In the normal course of business, the Group and the Bank make various commitments and incur certain contingent liabilities with legal recourse to their customers. No material losses are anticipated as a result of these transactions.

The risk-weighted exposures of the Group and of the Bank as at the following reporting dates are as follows:

Group	As at 30 June 2022			As at 31 December 2021		
	Full commitment RM'000	Credit equivalent amount* RM'000	Risk- weighted amount* RM'000	Full commitment RM'000	Credit equivalent amount* RM'000	Risk- weighted amount* RM'000
<u>Contingent liabilities</u>						
Direct credit substitutes	11,867,371	10,788,300	6,806,998	11,386,443	9,619,014	6,400,730
Certain transaction-related contingent items	14,285,700	7,019,798	4,552,488	14,816,515	7,262,583	4,741,385
Short-term self-liquidating trade-related contingencies	4,997,843	1,030,096	649,300	2,952,705	890,772	645,486
	31,150,914	18,838,194	12,008,786	29,155,663	17,772,369	11,787,601
<u>Commitments</u>						
Irrevocable commitments to extend credit:						
- Maturity within one year	142,005,667	13,815,643	3,928,503	129,335,651	13,257,239	3,931,088
- Maturity exceeding one year	39,506,516	64,680,276	30,058,985	39,274,129	59,103,741	27,255,730
	181,512,183	78,495,919	33,987,488	168,609,780	72,360,980	31,186,818
Miscellaneous commitments and contingencies	17,046,267	551,542	62,077	12,253,800	650,577	372,009
Total credit-related commitments and contingencies	229,709,364	97,885,655	46,058,351	210,019,243	90,783,926	43,346,428
<u>Derivative financial instruments</u>						
Foreign exchange related contracts:						
- Less than one year	498,280,257	7,760,880	1,691,533	406,901,770	5,124,226	1,439,215
- One year to less than five years	34,275,266	2,197,449	1,188,237	32,254,202	2,283,685	818,744
- Five years and above	6,723,622	942,989	421,121	7,414,755	981,044	449,263
	539,279,145	10,901,318	3,300,891	446,570,727	8,388,955	2,707,222
Interest rate related contracts:						
- Less than one year	159,025,244	43,636	23,931	131,875,702	115,485	76,531
- One year to less than five years	290,975,492	1,307,248	791,179	244,244,756	1,012,901	533,451
- Five years and above	160,270,251	2,258,717	1,616,768	133,976,298	2,407,964	1,755,954
	610,270,987	3,609,601	2,431,878	510,096,756	3,536,350	2,365,936

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A35. Commitments and Contingencies (cont'd.)

The risk-weighted exposures of the Group and of the Bank as at the following reporting dates are as follows (cont'd.):

Group (cont'd.)	As at 30 June 2022			As at 31 December 2021		
	Full commitment RM'000	Credit equivalent amount* RM'000	Risk- weighted amount* RM'000	Full commitment RM'000	Credit equivalent amount* RM'000	Risk- weighted amount* RM'000
<u>Derivative financial instruments</u>						
<u>(cont'd.)</u>						
Equity and commodity related contracts:						
- Less than one year	7,720,643	369,459	100,325	7,599,599	557,541	186,778
- One year to less than five years	3,813,223	435,669	125,736	1,916,907	213,117	80,496
	11,533,866	805,128	226,061	9,516,506	770,658	267,274
Credit related contracts:						
- Less than one year	53,639	-	-	40,813	-	-
Total treasury-related commitments and contingencies	1,161,137,637	15,316,047	5,958,830	966,224,802	12,695,963	5,340,432
Total commitments and contingencies	1,390,847,001	113,201,702	52,017,181	1,176,244,045	103,479,889	48,686,860
Bank						
<u>Contingent liabilities</u>						
Direct credit substitutes	8,473,935	7,605,670	4,705,507	7,968,344	6,834,520	4,452,694
Certain transaction-related contingent items	10,527,888	5,175,199	3,274,674	11,208,136	5,453,689	3,494,294
Short-term self-liquidating trade-related contingencies	3,779,432	750,455	472,833	2,038,008	639,758	474,809
	22,781,255	13,531,324	8,453,014	21,214,488	12,927,967	8,421,797
<u>Commitments</u>						
Irrevocable commitments to extend credit:						
- Maturity within one year	87,887,374	6,749,619	1,582,369	81,611,263	6,463,689	1,502,091
- Maturity exceeding one year	19,041,601	39,763,641	20,489,328	18,805,027	35,418,448	18,005,342
	106,928,975	46,513,260	22,071,697	100,416,290	41,882,137	19,507,433
Miscellaneous commitments and contingencies	12,091,970	806,081	111,777	7,930,317	923,855	426,129
Total credit-related commitments and contingencies	141,802,200	60,850,665	30,636,488	129,561,095	55,733,959	28,355,359
<u>Derivative financial instruments</u>						
Foreign exchange related contracts:						
- Less than one year	483,224,217	7,334,554	1,508,069	398,004,700	4,821,371	1,324,841
- One year to less than five years	32,618,142	1,955,595	1,043,807	32,658,597	2,072,603	664,243
- Five years and above	6,506,504	815,715	352,134	6,574,929	853,229	378,197
	522,348,863	10,105,864	2,904,010	437,238,226	7,747,203	2,367,281

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A35. Commitments and Contingencies (cont'd.)

The risk-weighted exposures of the Group and of the Bank as at the following reporting dates are as follows (cont'd.):

	As at 30 June 2022			As at 31 December 2021		
	Full commitment RM'000	Credit equivalent amount* RM'000	Risk- weighted amount* RM'000	Full commitment RM'000	Credit equivalent amount* RM'000	Risk- weighted amount* RM'000
Bank (cont'd.)						
<u>Derivative financial instruments</u> <u>(cont'd.)</u>						
Interest rate related contracts:						
- Less than one year	157,665,983	39,505	22,105	131,208,314	55,878	39,177
- One year to less than five years	290,483,522	1,038,206	536,256	244,654,457	903,682	435,953
- Five years and above	160,270,252	2,258,717	1,616,768	132,982,456	2,407,679	1,755,705
	608,419,757	3,336,428	2,175,129	508,845,227	3,367,239	2,230,835
Equity and commodity related contracts:						
- Less than one year	4,073,556	249,353	77,585	3,577,332	380,774	153,304
- One year to less than five years	3,813,223	435,669	125,736	1,916,907	213,117	80,496
	7,886,779	685,022	203,321	5,494,239	593,891	233,800
Credit related contracts:						
- Less than one year	53,639	-	-	40,813	-	-
Total treasury-related commitments and contingencies	1,138,709,038	14,127,314	5,282,460	951,618,505	11,708,333	4,831,916
Total commitments and contingencies	1,280,511,238	74,977,979	35,918,948	1,081,179,600	67,442,292	33,187,275

* The credit equivalent amount and the risk-weighted amount are derived from using the credit conversion factors and risk-weights respectively as specified by Bank Negara Malaysia for regulatory capital adequacy purposes.

(i) The Group's and the Bank's derivative financial instruments are subject to market, credit and liquidity risks, as follows:

Market Risk

Market risk on derivatives is the potential loss to the value of these contracts due to changes in price of the underlying items such as equities, interest rates, foreign exchange rates, credit spreads, commodities or other indices. The notional or contractual amounts provide only the volume of transactions outstanding at the reporting date and do not represent the amount at risk. Exposure to market risk may be reduced through offsetting items from on and off-balance sheet positions.

Credit Risk

Credit risk arises from the possibility that a counterparty may be unable to meet the terms of a contract in which the Bank and certain subsidiaries have a gain position. As at 30 June 2022, the amount of credit risk in the Group, measured in terms of the cost to replace the profitable contracts, was RM18,130.0 million (31 December 2021: RM12,757.5 million). 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.

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A35. Commitments and Contingencies (cont'd.)

- (ii) 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 derivative financial contracts; and
 - (c) The related accounting policies.

A36. Capital Adequacy

(a) Capital Adequacy Framework

- (i) Bank Negara Malaysia ("BNM") had on 9 December 2020 issued the Capital Adequacy Framework (Capital Components) and Capital Adequacy Framework for Islamic Banks (Capital Components) on the computation of capital and capital adequacy ratios for Conventional banks and Islamic banks respectively. All financial institutions shall hold and maintain at all times, the following minimum capital adequacy ratios:

Common Equity Tier 1 (CET1) Capital Ratio	Tier 1 Capital Ratio	Total Capital Ratio
4.5%*	6.0%	8.0%

* In addition, BNM had introduced Capital Conservation Buffer of 2.5% of total risk-weighted assets ("RWA") as well as Countercyclical Capital Buffer ranging between 0% - 2.5% of total RWA.

- (ii) Total RWA is calculated as the sum of credit RWA, market RWA, operational RWA and large exposure risk requirements as determined in accordance with the Capital Adequacy Framework (Basel II - Risk-Weighted Assets) and Capital Adequacy Framework for Islamic Banks (Risk-Weighted Assets) both issued by BNM on 3 May 2019 for Conventional banks and Islamic banks respectively.

Any exposures which are deducted in the calculation of CET1 Capital, Tier 1 Capital and Total Capital are not subjected to any further capital charges in the computation of RWA.

(b) Compliance and application of capital adequacy ratios

The capital adequacy ratios of the Group and of the Bank are computed in accordance with BNM's Capital Adequacy Framework (Capital Components) issued on 9 December 2020 and Capital Adequacy Framework (Basel II - Risk-Weighted Assets) issued on 3 May 2019. The total RWA are computed based on the following approaches:

- (A) Credit risk under Internal Ratings-Based Approach and Standardised Approach;
- (B) Market risk under Standardised Approach; and
- (C) Operational risk under Basic Indicator Approach.

On an entity level basis, the computation of capital adequacy ratios of the subsidiaries of the Group are as follows:

- (i) For Maybank Islamic Berhad, the computation of capital adequacy ratios are based on BNM's Capital Adequacy Framework for Islamic Banks (Capital Components) issued on 9 December 2020 and Capital Adequacy Framework for Islamic Banks (Risk-Weighted Assets) issued on 3 May 2019. The total RWA are computed based on the following approaches:

- (A) Credit risk under Internal Ratings-Based Approach and Standardised Approach;
- (B) Market risk under Standardised Approach; and
- (C) Operational risk under Basic Indicator Approach.

The minimum regulatory capital adequacy requirements for CET1, Tier 1 and Total Capital are 4.5%, 6.0% and 8.0% of total RWA for the financial year ending 31 December 2022 (2021: 4.5%, 6.0% and 8.0% of total RWA).

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A36. Capital Adequacy (cont'd.)

(b) Compliance and application of capital adequacy ratios (cont'd.)

(ii) For Maybank Investment Bank Berhad, the computation of capital adequacy ratios are based on BNM's Capital Adequacy Framework (Capital Components) issued on 9 December 2020 and Capital Adequacy Framework (Basel II - Risk-Weighted Assets) issued on 3 May 2019. The total RWA are computed based on the following approaches:

- (A) Credit risk under Standardised Approach;
- (B) Market risk under Standardised Approach; and
- (C) Operational risk under Basic Indicator Approach.

The minimum regulatory capital adequacy requirements for CET1, Tier 1 and Total Capital are 4.5%, 6.0% and 8.0% of total RWA for the financial year ending 31 December 2022 (2021: 4.5%, 6.0% and 8.0% of total RWA).

(iii) For PT Bank Maybank Indonesia Tbk, the computation of capital adequacy ratios are in accordance with local requirements, which is based on the Basel II capital accord. The total RWA are computed based on the following approaches:

- (A) Credit risk under Standardised Approach;
- (B) Market risk under Standardised Approach; and
- (C) Operational risk under Basic Indicator Approach.

The minimum regulatory capital adequacy requirement for PT Bank Maybank Indonesia Tbk for the financial year ending 31 December 2022 is 9% up to less than 10% (2021: 9% up to less than 10%) of total RWA.

(iv) For Maybank Singapore Limited, the computation of capital adequacy ratios are based on MAS Notice 637 dated 14 September 2012 (last revised on 2 December 2021) issued by the Monetary Authority of Singapore ("MAS"). The total RWA are computed based on the following approaches:

- (A) Credit risk under Internal Ratings-Based Approach and Standardised Approach;
- (B) Market risk under Standardised Approach;
- (C) Operational risk under Basic Indicator Approach; and
- (D) Capital floor adjustment to RWA under MAS Notice 637.

The minimum regulatory capital adequacy requirements for CET1, Tier 1 and Total Capital are 6.5%, 8.0% and 10.0% of total RWA for the financial year ending 31 December 2022 (2021: 6.5%, 8.0% and 10.0% of total RWA).

(c) The capital adequacy ratios of the Group and of the Bank

With effect from 30 June 2013, the amount of declared dividend to be deducted in the calculation of CET1 Capital under a DRP shall be determined in accordance with BNM's Implementation Guidance on Capital Adequacy Framework (Capital Components) ("Implementation Guidance") issued on 8 May 2013. Under the said Implementation Guidance, where a portion of the dividend may be reinvested under a DRP (the electable portion), the amount of declared dividend to be deducted in the calculation of CET1 Capital may be reduced as follows:

- (i) where an irrevocable written undertaking from shareholder has been obtained to reinvest the electable portion of the dividend; or
- (ii) where there is no irrevocable written undertaking provided, the average of the preceding 3-year take-up rates subject to the amount being not more than 50% of the total electable portion of the dividend.

In arriving the capital adequacy ratios for the financial half year ended 30 June 2022, the proposed single-tier first interim dividend has not been deducted from the calculation of CET1 Capital.

Based on the above, the capital adequacy ratios of the Group and of the Bank are as follows:

	Group		Bank	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
CET1 Capital Ratio	14.975%	16.090%	14.071%	15.462%
Tier 1 Capital Ratio	15.675%	16.810%	14.806%	16.223%
Total Capital Ratio	18.344%	19.518%	17.296%	18.785%

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A36. Capital Adequacy (cont'd.)

(d) Components of capital:

	Group		Bank	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	RM'000	RM'000	RM'000	RM'000
CET1 Capital				
Share capital	53,913,584	53,156,473	53,913,584	53,156,473
Retained profits ¹	21,114,375	22,116,695	14,711,728	15,237,128
Other reserves ¹	1,084,740	2,375,413	2,776,674	4,144,604
Qualifying non-controlling interests	113,265	114,198	-	-
CET1 Capital before regulatory adjustments	<u>76,225,964</u>	<u>77,762,779</u>	<u>71,401,986</u>	<u>72,538,205</u>
Less: Regulatory adjustments applied on CET1 Capital:				
Deferred tax assets	(2,387,938)	(1,411,183)	(1,288,861)	(468,101)
Goodwill	(5,712,031)	(5,613,782)	(81,015)	(81,015)
Other intangibles	(883,356)	(894,736)	(310,454)	(325,666)
Gains on financial instruments classified as 'fair value through other comprehensive income'	(108,115)	(371,487)	(145,727)	(301,887)
Regulatory reserve	(2,127,045)	(1,315,261)	(1,507,146)	(1,180,201)
Investment in ordinary shares of unconsolidated financial and insurance/takaful entities ²	(2,973,463)	(3,076,046)	(33,621,623)	(33,617,164)
Total CET1 Capital	<u>62,034,016</u>	<u>65,080,284</u>	<u>34,447,160</u>	<u>36,564,171</u>
Additional Tier 1 Capital				
Capital securities	2,800,000	2,800,000	2,800,000	2,800,000
Qualifying CET1 and Additional Tier 1 Capital instruments held by third parties	98,283	113,077	-	-
Less: Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	-	(1,000,000)	(1,000,000)
Total Tier 1 Capital	<u>64,932,299</u>	<u>67,993,361</u>	<u>36,247,160</u>	<u>38,364,171</u>
Tier 2 Capital				
Subordinated obligations	9,700,000	9,700,000	9,700,000	9,700,000
Qualifying CET1, Additional Tier 1 and Tier 2 Capital instruments held by third parties	37,867	41,180	-	-
General provisions ³	239,414	239,683	33,928	28,571
Surplus of total eligible provision over total expected loss	1,770,433	1,663,655	1,102,258	1,025,761
Less: Investment in capital instruments of unconsolidated financial and insurance/takaful entities	(691,000)	(691,000)	(4,741,775)	(4,696,676)
Total Tier 2 Capital	<u>11,056,714</u>	<u>10,953,518</u>	<u>6,094,411</u>	<u>6,057,656</u>
Total Capital	<u>75,989,013</u>	<u>78,946,879</u>	<u>42,341,571</u>	<u>44,421,827</u>

¹ For the Group, the amount excludes retained profits and other reserves from insurance and takaful business. For the Bank, the amount includes retained profits and other reserves of Maybank International (L) Ltd.

² For the Bank, the regulatory adjustment includes cost of investment in subsidiaries and associates, except for: (i) Myfin Berhad of RM18,994,000 as its business, assets and liabilities have been transferred to the Bank and (ii) Maybank International (L) Ltd. of RM10,289,000 as its assets are included in the Bank's RWA. For the Group, the regulatory adjustment includes carrying amount of associates and investment in insurance and takaful entities.

³ Refers to loss allowance measured at an amount equal to 12-month and lifetime expected credit losses and regulatory reserve, to the extent they are ascribed to non-credit impaired exposures, determined under Standardised Approach for credit risk.

The capital adequacy ratios of the Group are derived from consolidated balances of the Bank and its subsidiaries, excluding the investments in insurance and takaful entities and associates.

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A36. Capital Adequacy (cont'd.)

(d) Components of capital (cont'd.):

The capital adequacy ratios of the Bank are derived from the Bank and its wholly-owned offshore banking subsidiary, Maybank International (L) Ltd., excluding the investments in subsidiaries and associates (except for Myfin Berhad and Maybank International (L) Ltd. as disclosed above).

(e) The capital adequacy ratios of the banking subsidiaries of the Bank are as follows:

	Maybank Islamic Berhad	Maybank Investment Bank Berhad	PT Bank Maybank Indonesia Tbk	Maybank Singapore Limited
<u>At 30 June 2022</u>				
CET1 Capital Ratio	14.269%	24.869%	-	12.803%
Tier 1 Capital Ratio	15.418%	24.869%	-	12.803%
Total Capital Ratio	18.254%	26.980%	25.902%	16.697%
<u>At 31 December 2021</u>				
CET1 Capital Ratio	15.981%	26.457%	-	13.338%
Tier 1 Capital Ratio	17.173%	26.457%	-	13.338%
Total Capital Ratio	20.077%	28.325%	26.917%	17.298%

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A36. Capital Adequacy (cont'd.)

(f) The breakdown of RWA by each major risk categories are as follows:

At 30 June 2022

	Group RM'000	Bank RM'000	Maybank Islamic Berhad RM'000	Maybank Investment Bank Berhad RM'000	PT Bank Maybank Indonesia Tbk RM'000	Maybank Singapore Limited RM'000
Standardised Approach exposure	50,209,900	20,601,426	2,296,523	692,370	26,005,009	17,242,478
Internal Ratings-Based Approach exposure after scaling factor	295,072,174	183,709,733	86,195,426	-	-	26,522,952
Credit valuation adjustment	-	-	-	-	-	426,212
Total RWA for credit risk	345,282,074	204,311,159	88,491,949	692,370	26,005,009	44,191,642
Total RWA for credit risk absorbed by Maybank and Investment Account Holders*	-	-	(12,206,889)	-	-	-
Total RWA for market risk	23,191,593	18,817,008	603,700	693,915	673,653	19,015
Total RWA for operational risk	45,766,713	21,684,191	10,178,434	994,887	5,532,264	3,636,206
Total RWA	414,240,380	244,812,358	87,067,194	2,381,172	32,210,926	47,846,863

At 31 December 2021

	Group RM'000	Bank RM'000	Maybank Islamic Berhad RM'000	Maybank Investment Bank Berhad RM'000	PT Bank Maybank Indonesia Tbk RM'000	Maybank Singapore Limited RM'000
Standardised Approach exposure	52,579,597	21,873,056	2,192,197	692,518	24,313,438	15,833,548
Internal Ratings-Based Approach exposure after scaling factor	277,275,891	170,960,253	83,621,226	-	-	26,226,433
Credit valuation adjustment	-	-	-	-	-	40,677
Total RWA for credit risk	329,855,488	192,833,309	85,813,423	692,518	24,313,438	42,100,658
Total RWA for credit risk absorbed by Maybank and Investment Account Holders*	-	-	(12,759,358)	-	-	-
Total RWA for market risk	30,188,261	22,637,025	1,316,769	956,325	794,836	11,139
Total RWA for operational risk	44,431,300	21,010,913	9,507,656	977,452	5,714,900	3,580,829
Total RWA	404,475,049	236,481,247	83,878,490	2,626,295	30,823,174	45,692,626

* In accordance to the BNM Investment Account policy, the credit risk weighted assets funded by investment accounts (Unrestricted Investment Account and Restricted Investment Account) are excluded from the calculation of capital adequacy ratio of the Bank.

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A37. 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 reporting date, and do not represent amounts at risk.

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.

	Group			Bank		
	Principal Amount RM'000	<----- Fair Value ----->		Principal Amount RM'000	<----- Fair Value ----->	
At 30 June 2022	Assets RM'000	Liabilities RM'000		Assets RM'000	Liabilities RM'000	
Trading derivatives						
Foreign exchange related contracts						
Currency forwards:						
- Less than one year	64,002,343	833,711	(502,256)	45,078,727	649,329	(252,922)
- One year to three years	1,762,273	55,262	(6,174)	1,589,870	55,262	(6,174)
- More than three years	4,305,211	80,737	(8,288)	3,153,028	80,737	(8,288)
	70,069,827	969,710	(516,718)	49,821,625	785,328	(267,384)
Currency swaps:						
- Less than one year	408,963,554	3,203,681	(3,522,273)	411,220,661	3,197,720	(3,491,896)
- One year to three years	1,284,567	7,409	(826)	1,240,500	7,391	(826)
	410,248,121	3,211,090	(3,523,099)	412,461,161	3,205,111	(3,492,722)
Currency spots:						
- Less than one year	8,134,602	7,124	(29,625)	7,896,527	7,211	(14,653)
Currency options:						
- Less than one year	7,459,952	110,938	(78,514)	9,761,084	110,882	(78,172)
- One year to three years	2,828,828	956	(1,584)	2,828,828	956	(1,584)
- More than three years	938,629	11,608	(22,673)	1,048,787	11,608	(17,488)
	11,227,409	123,502	(102,771)	13,638,699	123,446	(97,244)
Cross currency interest rate swaps ¹ :						
- Less than one year	6,529,370	164,723	(184,792)	6,076,782	155,049	(161,211)
- One year to three years	13,111,201	339,013	(559,512)	12,106,179	335,928	(542,293)
- More than three years	10,085,684	160,534	(451,217)	10,474,959	174,116	(459,353)
	29,726,255	664,270	(1,195,521)	28,657,920	665,093	(1,162,857)
Interest rate related contracts						
Interest rate swaps ² :						
- Less than one year	129,693,064	471,538	(510,008)	130,008,342	469,264	(507,356)
- One year to three years	178,391,381	1,564,668	(1,610,428)	178,621,874	1,562,110	(1,586,200)
- More than three years	247,829,612	10,185,016	(9,816,922)	247,988,488	10,270,644	(9,799,760)
	555,914,057	12,221,222	(11,937,358)	556,618,704	12,302,018	(11,893,316)
Interest rate futures:						
- Less than one year	24,925,680	434,033	(284,996)	23,251,141	425,253	(284,845)
- One year to three years	2,203,286	4,365	(4,401)	1,321,950	1,804	(4,401)
	27,128,966	438,398	(289,397)	24,573,091	427,057	(289,246)
Interest rate options:						
- One year to three years	917,483	277	-	917,483	277	-
- More than three years	14,313,784	812,453	(1,942,888)	14,313,782	812,453	(1,942,888)
	15,231,267	812,730	(1,942,888)	15,231,265	812,730	(1,942,888)

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A37. Derivative Financial Instruments (cont'd.)

	Group			Bank		
	Principal Amount RM'000	<----- Fair Value ----->		Principal Amount RM'000	<----- Fair Value ----->	
At 30 June 2022 (cont'd.)	Assets RM'000	Liabilities RM'000		Assets RM'000	Liabilities RM'000	
Trading derivatives (cont'd.)						
<u>Equity related contracts</u>						
Equity options:						
- Less than one year	1,946,198	260,664	(247,609)	-	-	-
Equity swaps:						
- Less than one year	1,700,889	52,842	(235,912)	-	-	-
<u>Commodity related contracts</u>						
Commodity options:						
- Less than one year	4,013,171	232,933	(232,933)	4,013,171	232,933	(232,933)
- One year to three years	3,749,711	412,600	(412,600)	3,749,711	412,600	(412,600)
	7,762,882	645,533	(645,533)	7,762,882	645,533	(645,533)
Commodity swaps:						
- Less than one year	60,385	6,671	(6,554)	60,385	6,671	(6,554)
- One year to three years	63,512	11,672	(10,861)	63,512	11,672	(10,861)
	123,897	18,343	(17,415)	123,897	18,343	(17,415)
<u>Credit related contracts</u>						
Credit default swaps						
- Less than one year	53,639	759	(1,152)	53,639	759	(1,152)
Hedging derivatives						
<u>Foreign exchange related contracts</u>						
Cross currency interest rate swaps ¹ :						
- Less than one year	3,190,436	5,736	(267,723)	3,190,436	5,736	(267,723)
- One year to three years	4,234,339	61,625	(285,828)	4,234,339	61,625	(285,828)
- More than three years	2,448,156	183,318	(225,493)	2,448,156	183,318	(225,493)
	9,872,931	250,679	(779,044)	9,872,931	250,679	(779,044)
<u>Interest rate related contracts</u>						
Interest rate swaps ² :						
- Less than one year	4,406,500	37,246	-	4,406,500	37,246	-
- One year to three years	3,800,166	87,547	(3,517)	3,800,166	87,547	(3,517)
- More than three years	3,790,031	303,995	(86,521)	3,790,031	303,995	(86,521)
	11,996,697	428,788	(90,038)	11,996,697	428,788	(90,038)
Netting effects for reporting under MFRS 132						
	-	(1,975,681)	1,975,681	-	(1,964,527)	1,964,527
Total	1,161,137,637	18,129,973	(19,578,399)	1,138,709,038	17,707,569	(18,728,965)

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A37. Derivative Financial Instruments (cont'd.)

	Group			Bank		
	Principal Amount RM'000	<---- Fair Value ---->		Principal Amount RM'000	<---- Fair Value ---->	
<u>At 31 December 2021</u>		Assets RM'000	Liabilities RM'000		Assets RM'000	Liabilities RM'000
Trading derivatives						
<u>Foreign exchange related contracts</u>						
Currency forwards:						
- Less than one year	52,383,104	302,518	(267,344)	36,270,399	230,913	(210,434)
- One year to three years	1,368,972	37,563	(15,412)	1,292,477	37,563	(15,412)
- More than three years	4,443,362	16,814	(20,326)	3,237,237	16,814	(20,326)
	<u>58,195,438</u>	<u>356,895</u>	<u>(303,082)</u>	<u>40,800,113</u>	<u>285,290</u>	<u>(246,172)</u>
Currency swaps:						
- Less than one year	334,544,842	1,422,674	(1,758,763)	343,545,168	1,434,155	(1,740,320)
- One year to three years	84,540	96	-	84,540	96	-
	<u>334,629,382</u>	<u>1,422,770</u>	<u>(1,758,763)</u>	<u>343,629,708</u>	<u>1,434,251</u>	<u>(1,740,320)</u>
Currency spots:						
- Less than one year	2,787,249	2,845	(4,455)	2,351,579	2,915	(3,264)
Currency options:						
- Less than one year	4,263,239	41,533	(12,729)	4,264,155	41,510	(12,638)
- One year to three years	2,928,432	36,278	(62,034)	4,472,729	36,278	(51,794)
- More than three years	434,595	60	(60)	434,595	60	(60)
	<u>7,626,266</u>	<u>77,871</u>	<u>(74,823)</u>	<u>9,171,479</u>	<u>77,848</u>	<u>(64,492)</u>
Cross currency interest rate swaps ¹ :						
- Less than one year	8,699,273	122,232	(231,409)	7,349,336	101,589	(219,613)
- One year to three years	14,357,194	320,927	(301,169)	13,232,126	281,420	(295,644)
- More than three years	9,828,580	97,311	(72,747)	10,256,540	104,367	(70,192)
	<u>32,885,047</u>	<u>540,470</u>	<u>(605,325)</u>	<u>30,838,002</u>	<u>487,376</u>	<u>(585,449)</u>
<u>Interest rate related contracts</u>						
Interest rate swaps ² :						
- Less than one year	115,941,022	257,333	(840,725)	116,356,648	256,095	(839,789)
- One year to three years	132,517,351	976,201	(1,099,843)	132,453,526	946,461	(1,092,720)
- More than three years	220,803,025	6,453,389	(5,074,187)	220,782,561	6,588,296	(5,071,126)
	<u>469,261,398</u>	<u>7,686,923</u>	<u>(7,014,755)</u>	<u>469,592,735</u>	<u>7,790,852</u>	<u>(7,003,635)</u>
Interest rate futures:						
- Less than one year	15,308,880	310,590	(385,647)	14,225,866	309,504	(385,647)
- One year to three years	10,333,256	3,364	(2,870)	9,833,404	2,824	(2,870)
	<u>25,642,136</u>	<u>313,954</u>	<u>(388,517)</u>	<u>24,059,270</u>	<u>312,328</u>	<u>(388,517)</u>
Interest rate options:						
- One year to three years	1,038,434	15,728	-	1,038,434	15,728	-
- More than three years	11,415,453	1,829,292	(2,203,322)	11,415,453	1,829,292	(2,203,322)
	<u>12,453,887</u>	<u>1,845,020</u>	<u>(2,203,322)</u>	<u>12,453,887</u>	<u>1,845,020</u>	<u>(2,203,322)</u>

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A37. Derivative Financial Instruments (cont'd.)

	Group			Bank		
	Principal Amount RM'000	<---- Fair Value ---->		Principal Amount RM'000	<---- Fair Value ---->	
At 31 December 2021 (cont'd.)	Assets RM'000	Liabilities RM'000		Assets RM'000	Liabilities RM'000	
Trading derivatives (cont'd.)						
<u>Equity related contracts</u>						
Equity options:						
- Less than one year	1,993,390	207,356	(87,769)	-	-	-
Equity swaps:						
- Less than one year	2,028,877	46,295	(63,362)	-	-	-
<u>Commodity related contracts</u>						
Commodity options:						
- Less than one year	3,535,516	245,936	(245,936)	3,535,516	245,936	(245,936)
- One year to three years	1,891,668	173,476	(173,476)	1,891,668	173,476	(173,476)
	<u>5,427,184</u>	<u>419,412</u>	<u>(419,412)</u>	<u>5,427,184</u>	<u>419,412</u>	<u>(419,412)</u>
Commodity swaps:						
- Less than one year	41,816	5,876	(5,532)	41,816	5,876	(5,532)
- One year to three years	25,239	2,767	(2,461)	25,239	2,767	(2,461)
	<u>67,055</u>	<u>8,643</u>	<u>(7,993)</u>	<u>67,055</u>	<u>8,643</u>	<u>(7,993)</u>
<u>Credit-related contract</u>						
Credit default swaps						
- Less than one year	40,813	468	(807)	40,813	468	(807)
Hedging derivatives						
<u>Foreign exchange related contracts</u>						
Cross currency interest rate swaps ¹ :						
- Less than one year	4,224,063	76,783	(76,595)	4,224,063	76,783	(76,595)
- One year to three years	3,726,057	128,940	(110,637)	3,726,057	128,940	(110,637)
- More than three years	2,497,225	97,570	(58,369)	2,497,225	97,570	(58,369)
	<u>10,447,345</u>	<u>303,293</u>	<u>(245,601)</u>	<u>10,447,345</u>	<u>303,293</u>	<u>(245,601)</u>
<u>Interest rate related contracts</u>						
Interest rate swaps ² :						
- Less than one year	625,800	3,605	(1,803)	625,800	3,605	(1,803)
- One year to three years	83,440	-	(844)	83,440	-	(844)
- More than three years	2,030,095	67,503	(3,390)	2,030,095	67,503	(3,390)
	<u>2,739,335</u>	<u>71,108</u>	<u>(6,037)</u>	<u>2,739,335</u>	<u>71,108</u>	<u>(6,037)</u>
Netting effects for reporting under MFRS 132						
	-	(545,848)	545,848	-	(540,365)	540,365
Total	<u>966,224,802</u>	<u>12,757,475</u>	<u>(12,638,175)</u>	<u>951,618,505</u>	<u>12,498,439</u>	<u>(12,374,656)</u>

¹ The contractual notional amount of cross currency interest rate swaps held for hedging which is based on interbank offered rates is RM8,032.3 million (31 December 2021: RM7,603.5 million) for the Group and the Bank.

² The contractual notional amount of interest rate swaps held for hedging which is based on interbank offered rates is RM586.1 million (31 December 2021: RM763.5 million) for the Group and the Bank.

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A38. Fair Value Measurements of Financial Instruments

Valuation principles

For disclosure purposes, the level in the hierarchy within which the instruments are classified in its entirety is based on the lowest level input that is significant to the position's fair value measurements:

- (a) Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities

Refers to financial instruments which are regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, and those prices which represent actual and regularly occurring market transactions in an arm's length basis. Such financial instruments include actively traded government securities, listed derivatives and cash products traded on exchange.

- (b) Level 2: Valuation techniques for which all significant inputs are, or are based on, observable market data

Refers to inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices). Examples of Level 2 financial instruments include over-the-counter ("OTC") derivatives, corporate and other government bonds, illiquid equities and consumer loans and financing with homogeneous or similar features in the market.

- (c) Level 3: Valuation techniques for which significant inputs are not based on observable market data

Refers to instruments where fair value is measured using significant unobservable inputs. The valuation techniques used are consistent with Level 2 but incorporates the Group's and the Bank's own assumptions and data. Examples of Level 3 instruments include corporate bonds in illiquid markets, private equity investments and loans and financing priced primarily based on internal credit assessment.

The classification in the fair value hierarchy of the Group's and the Bank's non-financial and financial assets and financial liabilities measured at fair value as at 30 June 2022 and 31 December 2021 is summarised in the table:

Group	<u>Valuation technique using</u>			Total RM'000
	Quoted Market Price (Level 1) RM'000	Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	
At 30 June 2022				
Financial assets measured at fair value:				
Financial assets designated upon initial recognition at fair value through profit or loss	5,460	12,702,457	-	12,707,917
Money market instruments	-	734,749	-	734,749
Quoted securities	5,460	-	-	5,460
Unquoted securities	-	11,967,708	-	11,967,708
Financial investments at fair value through profit or loss	11,368,490	13,714,946	860,638	25,944,074
Money market instruments	-	8,340,539	-	8,340,539
Quoted securities	11,368,490	-	-	11,368,490
Unquoted securities	-	5,374,407	860,638	6,235,045
Financial investments at fair value through other comprehensive income	5,192,701	117,140,162	555,306	122,888,169
Money market instruments	-	59,551,468	-	59,551,468
Quoted securities	5,192,701	-	-	5,192,701
Unquoted securities	-	57,588,694	555,306	58,144,000
Loans, advances and financing at fair value through profit or loss	-	-	15,904	15,904
Loans, advances and financing at fair value through other comprehensive income	-	-	29,386,378	29,386,378

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

The classification in the fair value hierarchy of the Group's and the Bank's non-financial and financial assets and financial liabilities measured at fair value as at 30 June 2022 and 31 December 2021 is summarised in the table (cont'd.):

Group (cont'd.) At 30 June 2022	<u>Valuation technique using</u>			Total RM'000
	Quoted Market Price (Level 1) RM'000	Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	
Financial assets measured at fair value (cont'd.):				
Derivative assets	-	17,484,440	645,533	18,129,973
Foreign exchange related contracts	-	5,226,375	-	5,226,375
Interest rate related contracts	-	13,901,138	-	13,901,138
Equity and commodity related contracts	-	331,849	645,533	977,382
Credit related contracts	-	759	-	759
Netting effects under MFRS 132 Amendments	-	(1,975,681)	-	(1,975,681)
	16,566,651	161,042,005	31,463,759	209,072,415
Financial liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss	-	9,242,296	-	9,242,296
Structured deposits	-	171,988	-	171,988
Borrowings	-	9,070,308	-	9,070,308
Derivative liabilities	-	18,932,866	645,533	19,578,399
Foreign exchange related contracts	-	6,146,778	-	6,146,778
Interest rate related contracts	-	14,259,681	-	14,259,681
Equity and commodity related contracts	-	500,936	645,533	1,146,469
Credit related contracts	-	1,152	-	1,152
Netting effects under MFRS 132 Amendments	-	(1,975,681)	-	(1,975,681)
	-	28,175,162	645,533	28,820,695
Group				
<u>Valuation technique using</u>				
At 31 December 2021	Quoted Market Price (Level 1) RM'000	Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	Total RM'000
Financial assets measured at fair value:				
Financial assets designated upon initial recognition at fair value through profit or loss	4,096	13,177,770	-	13,181,866
Money market instruments	-	714,373	-	714,373
Quoted securities	4,096	-	-	4,096
Unquoted securities	-	12,463,397	-	12,463,397
Financial investments at fair value through profit or loss	11,902,031	15,012,817	860,645	27,775,493
Money market instruments	-	9,951,049	-	9,951,049
Quoted securities	11,902,031	-	-	11,902,031
Unquoted securities	-	5,061,768	860,645	5,922,413
Financial investments at fair value through other comprehensive income	5,098,873	116,868,864	426,217	122,393,954
Money market instruments	-	61,262,217	-	61,262,217
Quoted securities	5,098,873	-	-	5,098,873
Unquoted securities	-	55,606,647	426,217	56,032,864
Loans, advances and financing at fair value through profit or loss	-	-	15,491	15,491
Loans, advances and financing at fair value through other comprehensive income	-	-	21,763,013	21,763,013

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

The classification in the fair value hierarchy of the Group's and the Bank's non-financial and financial assets and financial liabilities measured at fair value as at 30 June 2022 and 31 December 2021 is summarised in the table (cont'd.):

Group (cont'd.) At 31 December 2021	<u>Valuation technique using</u>			Total RM'000
	Quoted Market Price (Level 1) RM'000	Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	
Financial assets measured at fair value (cont'd.):				
Derivative assets	-	12,336,825	420,650	12,757,475
Foreign exchange related contracts	-	2,704,144	-	2,704,144
Interest rate related contracts	-	9,917,005	-	9,917,005
Equity and commodity related contracts	-	261,056	420,650	681,706
Credit related contracts	-	468	-	468
Netting effects under MFRS 132 Amendments	-	(545,848)	-	(545,848)
	<u>17,005,000</u>	<u>157,396,276</u>	<u>23,486,016</u>	<u>197,887,292</u>
Financial liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss	-	10,696,966	-	10,696,966
Structured deposits	-	40,988	-	40,988
Borrowings	-	10,655,978	-	10,655,978
Derivative liabilities	-	12,217,525	420,650	12,638,175
Foreign exchange related contracts	-	2,992,049	-	2,992,049
Interest rate related contracts	-	9,612,631	-	9,612,631
Equity and commodity related contracts	-	157,886	420,650	578,536
Credit related contracts	-	807	-	807
Netting effects under MFRS 132 Amendments	-	(545,848)	-	(545,848)
	<u>-</u>	<u>22,914,491</u>	<u>420,650</u>	<u>23,335,141</u>
Bank				
At 30 June 2022				
	Quoted Market Price (Level 1) RM'000	Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	Total RM'000
Financial assets measured at fair value:				
Financial investments at fair value through profit or loss	539,017	12,448,713	700,280	13,688,010
Money market instruments	-	7,883,685	-	7,883,685
Quoted securities	539,017	-	-	539,017
Unquoted securities	-	4,565,028	700,280	5,265,308
Financial investments at fair value through other comprehensive income	16,922	72,448,185	519,892	72,984,999
Money market instruments	-	29,404,962	-	29,404,962
Quoted securities	16,922	-	-	16,922
Unquoted securities	-	43,043,223	519,892	43,563,115
Loans, advances and financing at fair value through profit or loss	-	-	15,904	15,904
Loans, advances and financing at fair value through other comprehensive income	-	-	26,639,603	26,639,603
Derivative assets	-	17,062,036	645,533	17,707,569
Foreign exchange related contracts	-	5,036,868	-	5,036,868
Interest rate related contracts	-	13,970,593	-	13,970,593
Equity and commodity related contracts	-	18,343	645,533	663,876
Credit related contracts	-	759	-	759
Netting effects under MFRS 132 Amendments	-	(1,964,527)	-	(1,964,527)
	<u>555,939</u>	<u>101,958,934</u>	<u>28,521,212</u>	<u>131,036,085</u>

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

The classification in the fair value hierarchy of the Group's and the Bank's non-financial and financial assets and financial liabilities measured at fair value as at 30 June 2022 and 31 December 2021 is summarised in the table (cont'd.):

	Quoted Market Price (Level 1) RM'000	Valuation technique using		Total RM'000
		Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	
Bank (cont'd.)				
At 30 June 2022				
Financial liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss	-	9,242,296	-	9,242,296
Structured deposits	-	171,988	-	171,988
Borrowings	-	9,070,308	-	9,070,308
Derivative liabilities	-	18,083,432	645,533	18,728,965
Foreign exchange related contracts	-	5,813,904	-	5,813,904
Interest rate related contracts	-	14,215,488	-	14,215,488
Equity and commodity related contracts	-	17,415	645,533	662,948
Credit related contracts	-	1,152	-	1,152
Netting effects under MFRS 132 Amendments	-	(1,964,527)	-	(1,964,527)
	-	27,325,728	645,533	27,971,261
	Quoted Market Price (Level 1) RM'000	Valuation technique using		Total RM'000
		Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	
Bank				
At 31 December 2021				
Financial assets measured at fair value:				
Financial investments at fair value through profit or loss	578,310	12,725,264	700,280	14,003,854
Money market instruments	-	8,733,992	-	8,733,992
Quoted securities	578,310	-	-	578,310
Unquoted securities	-	3,991,272	700,280	4,691,552
Financial investments at fair value through other comprehensive income	15,490	70,255,232	392,339	70,663,061
Money market instruments	-	29,385,555	-	29,385,555
Quoted securities	15,490	-	-	15,490
Unquoted securities	-	40,869,677	392,339	41,262,016
Loans, advances and financing at fair value through profit or loss	-	-	15,491	15,491
Loans, advances and financing at fair value through other comprehensive income	-	-	19,301,237	19,301,237
Derivative assets	-	12,077,789	420,650	12,498,439
Foreign exchange related contracts	-	2,590,973	-	2,590,973
Interest rate related contracts	-	10,019,308	-	10,019,308
Equity and commodity related contracts	-	7,405	420,650	428,055
Credit related contracts	-	468	-	468
Netting effects under MFRS132 Amendments	-	(540,365)	-	(540,365)
	593,800	95,058,285	20,829,997	116,482,082

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

The classification in the fair value hierarchy of the Group's and the Bank's non-financial and financial assets and financial liabilities measured at fair value as at 30 June 2022 and 31 December 2021 is summarised in the table (cont'd.):

Bank (cont'd.) At 31 December 2021	Quoted Market Price (Level 1) RM'000	Valuation technique using		Total RM'000
		Observable Inputs (Level 2) RM'000	Unobservable Inputs (Level 3) RM'000	
<i>Financial liabilities measured at fair value:</i>				
Financial liabilities at fair value through profit or loss	-	10,696,966	-	10,696,966
Structured deposits	-	40,988	-	40,988
Borrowings	-	10,655,978	-	10,655,978
Derivative liabilities	-	11,954,006	420,650	12,374,656
Foreign exchange related contracts	-	2,885,298	-	2,885,298
Interest rate related contracts	-	9,601,511	-	9,601,511
Equity and commodity related contracts	-	6,755	420,650	427,405
Credit related contracts	-	807	-	807
Netting effects under MFRS132 Amendments	-	(540,365)	-	(540,365)
	-	22,650,972	420,650	23,071,622

Valuation techniques

The valuation techniques used for the financial and non-financial assets and financial liabilities that are not determined by reference to quoted prices (Level 1) are described below:

Derivatives

The fair values of the Group's and the Bank's derivative instruments are derived using discounted cash flows analysis, option pricing and benchmarking models.

Financial assets designated upon initial recognition at fair value through profit or loss, financial investments at fair value through profit or loss and financial investments at fair value through other comprehensive income

The fair values of these financial assets/financial investments are determined by reference to prices quoted by independent data providers and independent brokers. Fair values for unquoted equity securities held for socio economic reasons (classified as Level 3) are determined based on the net tangible assets of the companies.

Loans, advances and financing at fair value through profit or loss and at fair value through other comprehensive income

The fair values are estimated based on expected future cash flows of contractual instalment payments, discounted at applicable and prevailing rates at reporting date offered for similar facilities to new borrowers with similar credit profiles.

Financial liabilities at fair value through profit or loss

The fair values of financial liabilities designated at fair value through profit or loss are derived using discounted cash flows.

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

Reconciliation of fair value measurements in Level 3 of the fair value hierarchy:

<u>Group</u>	At 1 January 2022 RM'000	Other (losses)/gains recognised in income statements*	Unrealised (losses)/gains recognised in income statements#	Unrealised (losses)/gains recognised in other comprehensive income RM'000	Purchases/ Issuances/ Additions RM'000	Sales RM'000	Settlements RM'000	Exchange differences RM'000	At 30 June 2022 RM'000
As at 30 June 2022									
Financial investments at fair value through profit or loss									
Unquoted securities	860,645	-	-	-	-	-	-	(7)	860,638
Financial investments at fair value through other comprehensive income									
Unquoted securities	426,217	(2,268)	-	(13,674)	143,519	-	-	1,512	555,306
Loans, advances and financing at fair value through profit or loss	15,491	-	-	-	13	-	-	400	15,904
Loans, advances and financing at fair value through other comprehensive income	21,763,013	-	-	73,517	9,015,169	-	(1,970,587)	505,266	29,386,378
Derivative assets									
Equity and commodity related contracts	420,650	302,742	(18,475)	-	427,949	(487,333)	-	-	645,533
Total Level 3 financial assets	<u>23,486,016</u>	<u>300,474</u>	<u>(18,475)</u>	<u>59,843</u>	<u>9,586,650</u>	<u>(487,333)</u>	<u>(1,970,587)</u>	<u>507,171</u>	<u>31,463,759</u>
Derivative liabilities									
Equity and commodity related contracts	(420,650)	(258,990)	18,451	-	(427,949)	443,605	-	-	(645,533)
Total Level 3 financial liabilities	<u>(420,650)</u>	<u>(258,990)</u>	<u>18,451</u>	<u>-</u>	<u>(427,949)</u>	<u>443,605</u>	<u>-</u>	<u>-</u>	<u>(645,533)</u>
Total net Level 3 financial assets/(liabilities)	<u>23,065,366</u>	<u>41,484</u>	<u>(24)</u>	<u>59,843</u>	<u>9,158,701</u>	<u>(43,728)</u>	<u>(1,970,587)</u>	<u>507,171</u>	<u>30,818,226</u>

* Included within 'Other operating income', 'Allowances for impairment losses on financial investments' and 'Income from Islamic Banking Scheme operations'.

Included within 'Other operating income' and 'Income from Islamic Banking Scheme operations'.

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

Group	At 1 January 2021 RM'000	Other gains recognised in income statements* RM'000	Unrealised gains/(losses) recognised in income statements# RM'000	Unrealised (losses)/gains recognised in other comprehensive income RM'000	Purchases/ Issuances/ Additions RM'000	Sales RM'000	Settlements RM'000	Exchange differences RM'000	At 31 December 2021 RM'000
As at 31 December 2021									
Financial investments at fair value through profit or loss									
Unquoted securities	871,228	10,029	28,665	-	-	(49,269)	-	(8)	860,645
Financial investments at fair value through other comprehensive income									
Unquoted securities	543,842	-	-	(119,255)	-	-	-	1,630	426,217
Loans, advances and financing at fair value through profit or loss	170,712	-	-	-	15,491	-	(176,044)	5,332	15,491
Loans, advances and financing at fair value through other comprehensive income	16,031,857	-	-	25,845	10,914,879	-	(5,464,275)	254,707	21,763,013
Derivative assets									
Equity and commodity related contracts	53,913	906,975	193,932	-	258,058	(992,228)	-	-	420,650
Total Level 3 financial assets	<u>17,671,552</u>	<u>917,004</u>	<u>222,597</u>	<u>(93,410)</u>	<u>11,188,428</u>	<u>(1,041,497)</u>	<u>(5,640,319)</u>	<u>261,661</u>	<u>23,486,016</u>
Derivative liabilities									
Equity and commodity related contracts	(53,913)	918,875	(193,932)	-	(258,058)	(833,622)	-	-	(420,650)
Total Level 3 financial liabilities	<u>(53,913)</u>	<u>918,875</u>	<u>(193,932)</u>	<u>-</u>	<u>(258,058)</u>	<u>(833,622)</u>	<u>-</u>	<u>-</u>	<u>(420,650)</u>
Total net Level 3 financial assets/(liabilities)	<u>17,617,639</u>	<u>1,835,879</u>	<u>28,665</u>	<u>(93,410)</u>	<u>10,930,370</u>	<u>(1,875,119)</u>	<u>(5,640,319)</u>	<u>261,661</u>	<u>23,065,366</u>

* Included within 'Other operating income', 'Allowances for impairment losses on financial investments' and 'Income from Islamic Banking Scheme operations'.

Included within 'Other operating income' and 'Income from Islamic Banking Scheme operations'.

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

Reconciliation of fair value measurements in Level 3 of the fair value hierarchy (cont'd.):

Bank	At	Other	Unrealised	Unrealised	Purchases/	Sales	Settlements	Exchange	At
As at 30 June 2022	1 January	(losses)/gains	(losses)/gains	(losses)/gains	Issuances/	RM'000	RM'000	differences	30 June
As at 30 June 2022	2022	recognised in	recognised in	recognised in	Additions/	RM'000	RM'000	RM'000	2022
As at 30 June 2022	RM'000	income	income	other	RM'000	RM'000	RM'000	RM'000	RM'000
As at 30 June 2022	RM'000	statements*	statements#	comprehensive	income	RM'000	RM'000	RM'000	RM'000
Financial investments at fair value through profit or loss									
Unquoted securities	700,280	-	-	-	-	-	-	-	700,280
Financial investments at fair value through other comprehensive income									
Unquoted securities	392,339	(2,268)	-	(13,698)	143,519	-	-	-	519,892
Loans, advances and financing at fair value through profit or loss									
	15,491	-	-	-	13	-	-	400	15,904
Loans, advances and financing at fair value through other comprehensive income									
	19,301,237	-	-	29,929	8,898,361	-	(2,088,115)	498,191	26,639,603
Derivative assets									
Equity and commodity related contracts	420,650	302,742	(18,475)	-	427,949	(487,333)	-	-	645,533
Total Level 3 financial assets	20,829,997	300,474	(18,475)	16,231	9,469,842	(487,333)	(2,088,115)	498,591	28,521,212
Derivative liabilities									
Equity and commodity related contracts	(420,650)	(258,990)	18,451	-	(427,949)	443,605	-	-	(645,533)
Total Level 3 financial liabilities	(420,650)	(258,990)	18,451	-	(427,949)	443,605	-	-	(645,533)
Total net Level 3 financial assets/(liabilities)	20,409,347	41,484	(24)	16,231	9,041,893	(43,728)	(2,088,115)	498,591	27,875,679

* Included within 'Other operating income' and '(Allowances for)/writeback of impairment losses on financial investments'.

Included within 'Other operating income'.

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A38. Fair Value Measurements of Financial Instruments (cont'd.)

Reconciliation of fair value measurements in Level 3 of the fair value hierarchy (cont'd.):

Bank	At	Other	Unrealised	Unrealised	Purchases/	Sales	Settlements	Exchange	At
As at 31 December 2021	1 January	gains	gains/(losses)	(losses)/gains	Issuances/	RM'000	RM'000	differences	31 December
	2021	recognised in	recognised in	recognised in	other	Additions/	RM'000	RM'000	2021
	RM'000	income	income	comprehensive	income	RM'000	RM'000	RM'000	RM'000
		statements*	statements#	income	RM'000				
		RM'000	RM'000	RM'000	RM'000				RM'000
Financial investments at fair value through profit or loss									
Unquoted securities	682,508	-	17,772	-	-	-	-	-	700,280
Financial investments at fair value through other comprehensive income									
Unquoted securities	511,617	-	-	(119,278)	-	-	-	-	392,339
Loans, advances and financing at fair value through profit or loss	170,712	-	-	-	15,491	-	(176,044)	5,332	15,491
Loans, advances and financing at fair value through other comprehensive income	13,290,590	-	-	25,846	10,849,203	-	(5,114,925)	250,523	19,301,237
Derivative assets									
Equity and commodity related contracts	53,913	906,975	193,932	-	258,058	(992,228)	-	-	420,650
Total Level 3 financial assets	<u>14,709,340</u>	<u>906,975</u>	<u>211,704</u>	<u>(93,432)</u>	<u>11,122,752</u>	<u>(992,228)</u>	<u>(5,290,969)</u>	<u>255,855</u>	<u>20,829,997</u>
Derivative liabilities									
Equity and commodity related contracts	(53,913)	918,875	(193,932)	-	(258,058)	(833,622)	-	-	(420,650)
Total Level 3 financial liabilities	<u>(53,913)</u>	<u>918,875</u>	<u>(193,932)</u>	<u>-</u>	<u>(258,058)</u>	<u>(833,622)</u>	<u>-</u>	<u>-</u>	<u>(420,650)</u>
Total net Level 3 financial assets/(liabilities)	<u>14,655,427</u>	<u>1,825,850</u>	<u>17,772</u>	<u>(93,432)</u>	<u>10,864,694</u>	<u>(1,825,850)</u>	<u>(5,290,969)</u>	<u>255,855</u>	<u>20,409,347</u>

* Included within 'Other operating income' and 'Writeback of/(allowances for) impairment losses on financial investments'.

Included within 'Other operating income'.

The Group's accounting policy is to recognise transfers into and transfers out of fair value hierarchy levels as the end of the reporting period.

There were no transfers between Level 1 and Level 2 for the Group and the Bank during the financial half year ended 30 June 2022.

Movements in Level 3 financial instruments measured at fair value

There were no transfers into or out of Level 3 for the Group and the Bank during the financial half year ended 30 June 2022.

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A39. Credit Exposure Arising from Credit Transactions with Connected Parties

The credit exposures disclosed below are based on requirement of Paragraph 9.1 of Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties:

	Group		Bank	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
Outstanding credit exposures with connected parties (RM'000)	<u>29,256,607</u>	<u>25,425,741</u>	<u>28,618,139</u>	<u>26,246,100</u>
Percentage of outstanding credit exposures to connected parties as proportion of total credit exposures	<u>3.2%</u>	<u>2.9%</u>	<u>5.5%</u>	<u>5.4%</u>
Percentage of outstanding credit exposures with connected parties which is impaired* or in default	<u>12.5%</u>	<u>15.4%</u>	<u>12.8%</u>	<u>14.9%</u>

*Impaired refers to non-performing as stated in Paragraph 9.1 of Bank Negara Malaysia's revised Guidelines on Credit Transactions and Exposures with Connected Parties.

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A40. Unaudited Income Statements and Statements of Financial Position of Insurance and Takaful Business

Pursuant to Paragraph 11.4(f) of Bank Negara Malaysia's Financial Reporting Policy document issued on 29 April 2022, the breakdown of Unaudited Income Statements and Statements of Financial Position of Insurance and Takaful Business into Life Fund, Family Takaful Fund, General Takaful Fund and Shareholders' and General Fund are disclosed as follows:

(a) Unaudited Income Statements for the Financial Half Year Ended 30 June 2022

Group Six-Month Ended	Life Fund		Family Takaful Fund		General Takaful Fund		Shareholders' and General Funds		Total	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Interest income	296,139	273,348	244,643	223,700	48,254	38,386	158,281	124,677	747,317	660,111
Interest expense	-	-	-	-	-	-	(38,700)	(4,397)	(38,700)	(4,397)
Net interest income	296,139	273,348	244,643	223,700	48,254	38,386	119,581	120,280	708,617	655,714
Net earned insurance premiums	2,261,564	2,391,152	1,024,701	891,276	811,975	629,689	526,302	783,654	4,624,542	4,695,771
Other operating loss	(1,055,871)	(363,108)	(335,188)	(296,261)	(9,636)	(5,182)	(31,753)	(2,738)	(1,432,448)	(667,289)
Total operating income	1,501,832	2,301,392	934,156	818,715	850,593	662,893	614,130	901,196	3,900,711	4,684,196
Net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund	(1,265,003)	(2,181,893)	(919,721)	(815,266)	(850,527)	(669,869)	(31,346)	(97,960)	(3,066,597)	(3,764,988)
Net operating income	236,829	119,499	14,435	3,449	66	(6,976)	582,784	803,236	834,114	919,208
Overhead expenses	(129,783)	(121,289)	(13,922)	(11,158)	(220)	(163)	(374,785)	(367,570)	(518,710)	(500,180)
Operating profit/(loss) before impairment losses	107,046	(1,790)	513	(7,709)	(154)	(7,139)	207,999	435,666	315,404	419,028
(Allowances for)/writeback of impairment losses on loans, advances, financing and other debts, net	(22)	2	(20)	-	-	(5)	(543)	2,928	(585)	2,925
Allowances for impairment losses on financial investments, net	(105,960)	(2,405)	-	-	-	-	(8,982)	(719)	(114,942)	(3,124)
(Allowances for)/writeback of impairment losses on other financial assets, net	(1,064)	4,193	(493)	7,709	154	7,144	(974)	4,473	(2,377)	23,519
Profit before taxation and zakat	-	-	-	-	-	-	197,500	442,348	197,500	442,348
Taxation and zakat	-	-	-	-	-	-	57,806	(120,144)	57,806	(120,144)
Profit for the financial period	-	-	-	-	-	-	255,306	322,204	255,306	322,204

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A40. Unaudited Income Statements and Statements of Financial Position of Insurance and Takaful Business (cont'd.)

Pursuant to Paragraph 11.4(f) of Bank Negara Malaysia's Financial Reporting Policy document issued on 29 April 2022, the breakdown of Unaudited Income Statements and Statements of Financial Position of Insurance and Takaful Business into Life Fund, Family Takaful Fund, General Takaful Fund and Shareholders' and General Fund are disclosed as follows (cont'd.):

(b) Unaudited Statements of Financial Position as at 30 June 2022

Group	Life Fund		Family Takaful Fund		General Takaful Fund		Shareholders' and General Funds		Total	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS										
Cash and short-term funds	1,914,786	720,239	62,144	11,182	20,887	2,098	412,847	285,153	2,410,664	1,018,672
Deposits and placements with financial institutions	418,335	860,786	736,346	1,488,316	281,024	280,550	1,282,742	1,737,626	2,718,447	4,367,278
Financial assets designated upon initial recognition at fair value through profit or loss	6,174,472	6,584,696	5,496,122	5,485,382	18,973	19,603	936,233	1,012,445	12,625,800	13,102,126
Financial investments at fair value through profit or loss	5,841,207	5,947,539	536,441	602,117	74,991	135,020	647,926	546,044	7,100,565	7,230,720
Financial investments at fair value through other comprehensive income	6,585,542	7,098,080	4,946,917	4,557,130	2,013,489	2,093,611	4,916,456	4,723,167	18,462,404	18,471,988
Financial investments at amortised cost	-	-	-	-	-	-	16,495	13,296	16,495	13,296
Loans, advances and financing	270,365	268,698	-	-	-	-	86,567	93,457	356,932	362,155
Derivative assets	3,111	35,094	-	-	-	-	1,139	871	4,250	35,965
Reinsurance/retakaful assets and other insurance receivables	1,618,670	1,531,147	466,865	440,495	554,730	971,460	4,604,751	4,572,762	7,245,016	7,515,864
Other assets	346,362	141,478	2,755	25,505	594	3,640	416,666	670,006	766,377	840,629
Investment properties	807,830	807,730	-	-	-	-	162,547	162,459	970,377	970,189
Statutory deposits with central banks	-	-	-	-	-	-	6,170	5,841	6,170	5,841
Interest in associates	-	-	-	-	-	-	152	152	152	152
Property, plant and equipment	91,937	94,159	-	-	-	-	62,574	62,855	154,511	157,014
Right-of-use assets	91	124	-	-	-	-	34,649	40,850	34,740	40,974
Intangible assets	56,074	56,141	-	-	-	-	100,638	103,952	156,712	160,093
Deferred tax assets	24,213	2,782	33,362	5,361	39,540	8,292	330,762	77,760	427,877	94,195
TOTAL ASSETS	24,152,995	24,148,693	12,280,952	12,615,488	3,004,228	3,514,274	14,019,314	14,108,696	53,457,489	54,387,151
LIABILITIES										
Derivative liabilities	147,693	12,312	-	-	-	-	18,918	9,451	166,611	21,763
Insurance/takaful contract liabilities and other insurance payables	20,513,845	21,025,536	11,685,980	12,246,764	2,605,341	2,947,816	6,236,588	5,873,499	41,041,754	42,093,615
Other liabilities #	3,451,544	3,038,195	595,815	347,600	395,374	562,920	(596,990)	(916,048)	3,845,743	3,032,667
Provision for taxation and zakat	20,000	15,637	160	83	-	-	87,942	29,667	108,102	45,387
Deferred tax liabilities	19,913	57,013	(1,003)	21,041	3,513	3,538	291,217	311,332	313,640	392,924
Subordinated obligations	-	-	-	-	-	-	312,172	1,009,848	312,172	1,009,848
TOTAL LIABILITIES	24,152,995	24,148,693	12,280,952	12,615,488	3,004,228	3,514,274	6,349,847	6,317,749	45,788,022	46,596,204
EQUITY ATTRIBUTABLE TO EQUITYHOLDERS OF THE SUBSIDIARIES										
Share capital	-	-	-	-	-	-	660,865	660,865	660,865	660,865
Other reserves	-	-	-	-	-	-	7,008,602	7,130,082	7,008,602	7,130,082
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	24,152,995	24,148,693	12,280,952	12,615,488	3,004,228	3,514,274	14,019,314	14,108,696	53,457,489	54,387,151

Included in other liabilities are the amounts due to/(from) life, general and investment-linked funds which are unsecured, not subject to any interest elements and are repayable on demand.

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A41. The Operations of Islamic Banking Scheme

A41a. Unaudited Income Statements for the Financial Half Year Ended 30 June 2022

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds	2,169,179	2,281,903	4,175,229	4,513,325
Income derived from investment of investment account funds	279,861	231,147	540,580	455,064
Income derived from investment of Islamic Banking Funds	126,069	131,798	251,798	244,751
Allowances for impairment losses on financing and advances, net	(82,690)	(164,375)	(191,473)	(343,967)
Writeback of/(allowances for) impairment losses on financial investments, net	388	(475)	(1,838)	242,814
Writeback of/(allowances for) impairment losses on other financial assets, net	265	1,667	1,504	(732)
Total distributable income	2,493,072	2,481,665	4,775,800	5,111,255
Profit share income from investment account	55,088	25	105,580	25
Profit distributed to depositors	(731,659)	(870,055)	(1,405,658)	(1,723,774)
Profit distributed to investment account holders	(80,268)	(71,986)	(154,106)	(143,881)
Total net income	1,736,233	1,539,649	3,321,616	3,243,625
Finance cost	(101,872)	(101,738)	(201,365)	(203,167)
Overhead expenses	(479,498)	(436,016)	(952,030)	(794,805)
Profit before taxation and zakat	1,154,863	1,001,895	2,168,221	2,245,653
Taxation	(330,316)	(242,509)	(718,031)	(540,064)
Zakat	(6,719)	(4,111)	(29,388)	(11,820)
Profit for the financial period	817,828	755,275	1,420,802	1,693,769

For consolidation and amalgamation with the conventional banking operations, income from Islamic Banking Scheme comprises the following items:

Group	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds	2,169,179	2,281,903	4,175,229	4,513,325
Income derived from investment of investment account funds	279,861	231,147	540,580	455,064
Income derived from investment of Islamic Banking Funds	126,069	131,798	251,798	244,751
Total income before allowances for impairment losses on financial assets and overhead expenses	2,575,109	2,644,848	4,967,607	5,213,140
Profit share income from investment account	55,088	25	105,580	25
Profit distributed to depositors	(731,659)	(870,055)	(1,405,658)	(1,723,774)
Profit distributed to investment account holders	(80,268)	(71,986)	(154,106)	(143,881)
	1,818,270	1,702,832	3,513,423	3,345,510
Finance cost	(101,872)	(101,738)	(201,365)	(203,167)
Net of intercompany income and expenses	104,168	358,213	229,435	701,153
Profit share income from investment account funded by the Bank	(55,062)	-	(105,525)	-
Income from Islamic Banking Scheme operations reported in the Income Statement of the Group	1,765,504	1,959,307	3,435,968	3,843,496

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41b. Unaudited Statements of Comprehensive Income for the Financial Half Year Ended 30 June 2022

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
<u>Group</u>	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	817,828	755,275	1,420,802	1,693,769
Other comprehensive (loss)/income:				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net loss on foreign exchange translation	(101)	(17)	(234)	(473)
Net (loss)/gain on financial investments at fair value through other comprehensive income	(223,472)	52,161	(335,924)	(400,663)
- Net (loss)/gain from change in fair value	(327,418)	66,032	(490,982)	(528,631)
- Changes in expected credit losses	(4,102)	1,977	1,480	1,097
- Income tax effect	108,048	(15,848)	153,578	126,871
	(223,573)	52,144	(336,158)	(401,136)
Other comprehensive (loss)/income for the financial period, net of tax	(223,573)	52,144	(336,158)	(401,136)
Total comprehensive income for the financial period	594,255	807,419	1,084,644	1,292,633

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41c. Unaudited Statement of Financial Position as at 30 June 2022

<u>Group</u>	Note	30 June 2022 RM'000	31 December 2021 RM'000
ASSETS			
Cash and short-term funds		11,464,800	12,127,687
Deposits and placements with financial institutions		-	3,000,157
Financial assets purchased under resale agreements		8,633,406	10,420,749
Financial investments at fair value through profit or loss		268,081	784,302
Financial investments at fair value through other comprehensive income		14,434,266	15,082,779
Financial investments at amortised cost		26,254,846	22,867,781
Financing and advances	A41e	201,867,628	192,465,717
Derivative assets		237,840	117,420
Other assets		10,058,388	5,710,586
Statutory deposit with central banks		13,607	20,447
Property, plant and equipment		330	546
Right-of-use assets		9,180	6,126
Deferred tax assets		343,138	190,616
Total Assets		273,585,510	262,794,913
LIABILITIES			
Customers' funding:			
- Deposits from customers	A41f	189,543,147	179,514,915
- Investment accounts of customers ¹	A41g	30,567,741	28,720,799
Deposits and placements from financial institutions		23,692,486	24,170,127
Bills and acceptances payable		32,064	19,561
Derivative liabilities		235,624	177,545
Other liabilities		1,550,753	2,189,975
Provision for taxation and zakat		333,031	38,799
Term funding	A41h	10,932,387	10,923,177
Subordinated sukuk	A41i	2,021,532	2,021,814
Capital securities	A41j	1,002,305	1,002,441
Total Liabilities		259,911,070	248,779,153
ISLAMIC BANKING CAPITAL FUNDS			
Islamic Banking Funds		10,327,374	10,327,374
Retained profits		2,999,677	3,488,469
Other reserves		347,389	199,917
		13,674,440	14,015,760
Total liabilities and Islamic Banking Capital Funds		273,585,510	262,794,913
Restricted investment accounts managed by the Group	A41g	29,230,595	30,147,795
TOTAL ISLAMIC BANKING ASSETS OWNED AND MANAGED BY THE GROUP		302,816,105	292,942,708
COMMITMENTS AND CONTINGENCIES		81,529,050	83,982,957

¹ Investment accounts of customers are used to fund financing and advances as disclosed in Note A41e.

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41d. Unaudited Statements of Changes in Islamic Banking Capital Funds for the Financial Half Year Ended 30 June 2022

<u>Group</u>	←-----Non-distributable ----->						Total RM'000
	Islamic Banking Funds RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	Equity contribution from the holding Company ¹ RM'000	Distributable Retained Profits RM'000	
At 1 January 2022	10,327,374	121,014	77,254	(48)	1,697	3,488,469	14,015,760
Profit for the financial period	-	-	-	-	-	1,420,802	1,420,802
Other comprehensive loss	-	-	(335,924)	(234)	-	-	(336,158)
Net loss on foreign exchange translation	-	-	-	(234)	-	-	(234)
Net loss on financial investments at fair value through other comprehensive income	-	-	(335,924)	-	-	-	(335,924)
Total comprehensive (loss)/income for the financial period	-	-	(335,924)	(234)	-	1,420,802	1,084,644
Transfer to regulatory reserve	-	483,630	-	-	-	(483,630)	-
Dividends paid	-	-	-	-	-	(1,425,964)	(1,425,964)
At 30 June 2022	10,327,374	604,644	(258,670)	(282)	1,697	2,999,677	13,674,440

¹This equity contribution reserve from the holding company is pertaining to waiver of intercompany balances between respective subsidiaries and its holding company.

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41d. Unaudited Statements of Changes in Islamic Banking Capital Funds for the Financial Half Year Ended 30 June 2022 (cont'd.)

<u>Group</u>	←-----Non-distributable -----→						Distributable Retained Profits RM'000	Total RM'000
	Islamic Banking Funds RM'000	Regulatory Reserve RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	Exchange Fluctuation Reserve RM'000	Equity contribution from the holding Company ¹ RM'000			
At 1 January 2021	7,934,444	594,474	645,022	403	1,697	2,983,827	12,159,867	
Profit for the financial period	-	-	-	-	-	1,693,769	1,693,769	
Other comprehensive loss	-	-	(400,663)	(473)	-	-	(401,136)	
Net loss on foreign exchange translation	-	-	-	(473)	-	-	(473)	
Net loss on financial investments at fair value through other comprehensive income	-	-	(400,663)	-	-	-	(400,663)	
Total comprehensive (loss)/income for the financial period	-	-	(400,663)	(473)	-	1,693,769	1,292,633	
Issue of ordinary shares	706,740	-	-	-	-	-	706,740	
Dividends paid	-	-	-	-	-	(1,413,481)	(1,413,481)	
At 30 June 2021	8,641,184	594,474	244,359	(70)	1,697	3,264,115	12,745,759	

¹ This equity contribution reserve from the holding company is pertaining to waiver of intercompany balances between respective subsidiaries and its holding company.

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41e. Financing and Advances

<u>Group</u>	30 June 2022 RM'000	31 December 2021 RM'000
Financing and advances*:		
(A) Financing and advances at fair value through other comprehensive income	2,260,605	2,175,615
(B) Financing and advances at amortised cost	<u>269,015,737</u>	<u>262,214,501</u>
	271,276,342	264,390,116
Unearned income	<u>(66,452,945)</u>	<u>(68,980,345)</u>
Gross financing and advances	204,823,397	195,409,771
Allowances for impaired financing and advances:		
- Stage 1 - 12-month ECL	(553,141)	(556,209)
- Stage 2 - Lifetime ECL not credit impaired	(1,339,173)	(1,678,410)
- Stage 3 - Lifetime ECL credit impaired	<u>(1,063,455)</u>	<u>(709,435)</u>
Net financing and advances	<u>201,867,628</u>	<u>192,465,717</u>

* As at 30 June 2022, the financing and advances funded by RPSIA amounting to RM24,256.7 million (31 December 2021: RM25,033.6 million) was recorded off-balance sheet under the operations of IBS, upon revision in the agreement between Maybank Islamic Berhad ("MIB") with the Bank and with the third party on the timing of cash flow remittance received from the financing and advances to the investment account holders.

The gross exposure of the financing funded by Investment Accounts of customers ("IA") as at 30 June 2022 was RM30,567.7 million (31 December 2021: RM28,720.8 million).

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41e. Financing and Advances (cont'd.)

<u>Group</u>	Bai ¹	Murabahah	Musharakah	Al-Ijarah Thumma Al-Bai ("AITAB") ²	Ijarah ³	Others	Total Financing and Advances
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cashline	-	6,279,380	-	-	-	-	6,279,380
Term financing							
- Housing financing	12,285,018	84,193,443	1,631,526	-	-	602	98,110,589
- Syndicated financing	-	5,846,223	-	-	-	-	5,846,223
- Hire purchase receivables	-	12,639,168	-	38,552,943	-	-	51,192,111
- Lease receivables	-	-	-	-	1,227,533	-	1,227,533
- Other term financing	7,232,107	83,636,079	505,981	-	-	89,165	91,463,332
Trust receipts	-	152,971	-	-	-	-	152,971
Claims on customers under acceptance credits	-	5,983,750	-	-	-	-	5,983,750
Staff financing	308,932	2,456,057	6,892	141,021	-	36,770	2,949,672
Credit card receivables	-	-	-	-	-	1,445,723	1,445,723
Revolving credit	-	6,577,172	-	-	-	-	6,577,172
Share margin financing	-	43,625	-	-	-	-	43,625
Financing to:							
- Directors of the Bank	-	2,744	-	-	-	10	2,754
- Directors of subsidiaries	-	1,239	-	197	-	71	1,507
	19,826,057	207,811,851	2,144,399	38,694,161	1,227,533	1,572,341	271,276,342
Unearned income							(66,452,945)
Gross financing and advances ⁴							204,823,397
Allowances for financing and advances:							
- Stage 1 - 12-month ECL							(553,141)
- Stage 2 - Lifetime ECL not credit impaired							(1,339,173)
- Stage 3 - Lifetime ECL credit impaired							(1,063,455)
Net financing and advances							201,867,628

¹ Bai' comprises of Bai' Bithaman Ajil, Bai' Al-Inah and Bai' Al-Dayn.

² The Group is the owner of the asset. The ownership of an asset will be transferred to the customer via sale at the end of the Ijarah financing.

³ The Group is the owner of the asset. The ownership of an asset will be transferred to the customer at the end of the Ijarah financing subject to the customer's execution of the purchase option.

⁴ Included in financing and advances are the underlying assets under the IA.

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41e. Financing and Advances (cont'd.)

<u>Group</u>	Bai ¹	Murabahah	Musharakah	Al-Ijarah Thumma Al-Bai ("AITAB") ²	Ijarah ³	Others	Total Financing and Advances
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cashline	-	6,287,366	-	-	-	-	6,287,366
Term financing							
- Housing financing	12,828,267	81,673,329	1,719,726	-	-	602	96,221,924
- Syndicated financing	-	5,955,729	-	-	-	-	5,955,729
- Hire purchase receivables	-	11,676,586	-	36,500,533	-	-	48,177,119
- Lease receivables	-	-	-	-	815,909	-	815,909
- Other term financing	8,317,772	82,612,398	536,521	-	-	30,604	91,497,295
Trust receipts	-	132,385	-	-	-	-	132,385
Claims on customers under acceptance credits	-	5,227,288	-	-	-	-	5,227,288
Staff financing	340,773	2,357,766	7,330	156,719	-	36,492	2,899,080
Credit card receivables	-	-	-	-	-	1,355,004	1,355,004
Revolving credit	-	5,760,355	-	-	-	-	5,760,355
Share margin financing	-	55,212	-	-	-	-	55,212
Financing to:							
- Directors of the Bank	-	2,750	-	-	-	6	2,756
- Directors of subsidiaries	-	2,271	-	300	-	123	2,694
	21,486,812	201,743,435	2,263,577	36,657,552	815,909	1,422,831	264,390,116
Unearned income							(68,980,345)
Gross financing and advances ⁴							195,409,771
Allowances for financing and advances:							
- Stage 1 - 12-month ECL							(556,209)
- Stage 2 - Lifetime ECL not credit impaired							(1,678,410)
- Stage 3 - Lifetime ECL credit impaired							(709,435)
Net financing and advances							192,465,717

¹ Bai' comprises of Bai' Bithaman Ajil, Bai' Al-Inah and Bai' Al-Dayn.

² The Group is the owner of the asset. The ownership of an asset will be transferred to the customer via sale at the end of the Ijarah financing.

³ The Group is the owner of the asset. The ownership of an asset will be transferred to the customer at the end of the Ijarah financing subject to the customer's execution of the purchase option.

⁴ Included in financing and advances are the underlying assets under the IA.

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41e. Financing and Advances (cont'd.)

(i) Movements in the impaired financing and advances ("impaired financing") are as follows:

Group	30 June 2022 RM'000	31 December 2021 RM'000
At 1 January	1,492,756	2,452,406
Newly impaired	934,392	238,626
Reclassified as non-impaired	(47,255)	(36,215)
Amount recovered	(90,009)	(339,776)
Amount written-off	(210,628)	(233,810)
Amount related to Restricted Investment Account	-	(588,475)
Gross impaired financing at 30 June 2022/31 December 2021	<u>2,079,256</u>	1,492,756
Less: Stage 3 - Lifetime ECL credit impaired	<u>(1,063,455)</u>	(709,435)
Net impaired financing at 30 June 2022/31 December 2021	<u>1,015,801</u>	783,321
<u>Calculation of ratio of net impaired financing (excluding financing funded by IA):</u>		
Gross impaired financing at 30 June 2022/31 December 2021	2,005,248	1,429,024
Less: Stage 3 - Lifetime ECL credit impaired	<u>(1,063,455)</u>	(709,435)
Net impaired financing at 30 June 2022/31 December 2021	<u>941,793</u>	719,589
Gross financing and advances	174,255,656	166,688,972
Less: Allowances for impaired financing and advances at amortised cost and at fair value through other comprehensive income	<u>(2,958,242)</u>	(2,946,356)
Net financing and advances	<u>171,297,414</u>	163,742,616
Net impaired financing as a percentage of net financing and advances	<u>0.55%</u>	0.44%

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41e. Financing and Advances (cont'd.)

(ii) Movements in the allowances for impairment losses on financing and advances are as follows:

At fair value through other comprehensive income

<u>Group</u>	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	2,302	-	-	2,302
Net remeasurement of allowances	290	-	-	290
Financial assets derecognised	(26)	-	-	(26)
Changes in models/risk parameters	(118)	-	-	(118)
Exchange differences	25	-	-	25
At 30 June 2022	2,473	-	-	2,473

<u>Group</u>	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	1,662	2,494	-	4,156
Net remeasurement of allowances	133	-	-	133
New financial assets originated or purchased	47	-	-	47
Financial assets derecognised	(636)	(2,494)	-	(3,130)
Changes in models/risk parameters	1,085	-	-	1,085
Exchange differences	11	-	-	11
At 31 December 2021	2,302	-	-	2,302

At amortised cost

<u>Group</u>	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 June 2022	RM'000	RM'000	RM'000	RM'000
At 1 January 2022	556,209	1,678,410	709,435	2,944,054
Transferred to Stage 1	127,760	(124,324)	(3,436)	-
Transferred to Stage 2	(18,475)	30,849	(12,374)	-
Transferred to Stage 3	(3,799)	(179,775)	183,574	-
Net remeasurement of allowances	(171,710)	(55,719)	473,021	245,592
New financial assets originated or purchased	84,951	45,127	-	130,078
Financial assets derecognised	(47,157)	(55,967)	(92,573)	(195,697)
Changes in models/risk parameters	(120)	97	-	(23)
Amount written-off	-	-	(210,628)	(210,628)
Exchange differences	25,482	475	16,436	42,393
At 30 June 2022	553,141	1,339,173	1,063,455	2,955,769

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41e. Financing and Advances (cont'd.)

(ii) Movements in the allowances for impairment losses on financing and advances are as follows (cont'd.):

At amortised cost (cont'd.)

<u>Group</u>	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2021	RM'000	RM'000	RM'000	RM'000
At 1 January 2021	574,213	1,209,931	1,254,822	3,038,966
Transferred to Stage 1	241,131	(229,027)	(12,104)	-
Transferred to Stage 2	(17,310)	45,043	(27,733)	-
Transferred to Stage 3	(5,392)	(27,532)	32,924	-
Net remeasurement of allowances	(245,822)	741,141	117,932	613,251
New financial assets originated or purchased	115,763	51,554	-	167,317
Financial assets derecognised	(42,288)	(75,656)	(24,227)	(142,171)
Changes in models/risk parameters	(44,063)	(20,640)	-	(64,703)
Amount related to Restricted Investment Accounts	(20,279)	(17,223)	(409,064)	(446,566)
Amount written-off	-	-	(233,810)	(233,810)
Exchange differences	256	819	10,695	11,770
At 31 December 2021	<u>556,209</u>	<u>1,678,410</u>	<u>709,435</u>	<u>2,944,054</u>

A41f. Deposits from Customers

<u>Group</u>	<u>30 June 2022</u>	<u>31 December 2021</u>
	<u>RM'000</u>	<u>RM'000</u>
Savings deposits		
Murabahah	29,701,194	26,302,000
Qard	1,820,301	3,496,477
	<u>31,521,495</u>	<u>29,798,477</u>
Demand deposits		
Murabahah	35,707,324	32,042,236
Qard	6,406,503	1,362,014
	<u>42,113,827</u>	<u>33,404,250</u>
Term deposits		
Murabahah	114,187,053	115,751,729
Qard	1,720,772	560,459
	<u>115,907,825</u>	<u>116,312,188</u>
Total deposits from customers	<u>189,543,147</u>	<u>179,514,915</u>

A41g. Investment Accounts

<u>Group</u>	<u>30 June 2022</u>	<u>31 December 2021</u>
	<u>RM'000</u>	<u>RM'000</u>
Investment accounts of customers		
- Unrestricted investment accounts ¹	30,567,741	28,720,799
Restricted investment accounts managed by the Group ²	<u>29,230,595</u>	<u>30,147,795</u>

The unrestricted investment accounts (net of intercompany balances) as at 30 June 2022 was RM28,935.1 million (31 December 2021: RM28,720.8 million).

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41g. Investment Accounts (cont'd.)

(i) Investment accounts are sourced from the following type of customers:

<u>Group</u>	Unrestricted investment accounts ¹ RM'000	Restricted investment accounts managed by the Group ² RM'000
As at 30 June 2022		
Business enterprises	18,166,872	-
Individuals	10,529,074	-
Government and statutory bodies	216,756	-
Licensed banks	-	28,288,624
Others	1,655,039	941,971
	30,567,741	29,230,595
As at 31 December 2021		
Business enterprises	16,564,421	-
Individuals	10,159,957	-
Government and statutory bodies	205,058	-
Licensed banks	-	29,511,958
Others	1,791,363	635,837
	28,720,799	30,147,795

(ii) The maturity profile of investment accounts are as follows:

<u>Group</u>	Unrestricted investment accounts ¹ RM'000	Restricted investment accounts managed by the Group ² RM'000
As at 30 June 2022		
- without maturity	25,795,208	-
- with maturity		
Within six months	4,117,329	7,493,016
Six months to one year	644,321	625,532
One year to three years	6,568	3,766,669
Three years to five years	4,315	17,345,378
	4,772,533	29,230,595
Total investment accounts of customers	30,567,741	29,230,595
As at 31 December 2021		
- without maturity	23,666,368	-
- with maturity		
Within six months	3,560,977	8,099,298
Six months to one year	1,483,337	54,362
One year to three years	4,741	3,715,037
Three years to five years	5,376	18,279,098
	5,054,431	30,147,795
Total investment accounts of customers	28,720,799	30,147,795

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41g. Investment Accounts (cont'd.)

(iii) The allocation of investment asset are as follows:

<u>Group</u>	Unrestricted investment accounts ¹ RM'000	Restricted investment accounts managed by the Group ² RM'000
As at 30 June 2022		
Retail financing	28,807,956	-
Non-retail financing	1,759,785	24,267,092
Corporate Sukuk	-	4,963,503
	30,567,741	29,230,595
As at 31 December 2021		
Retail financing	26,965,529	-
Non-retail financing	1,755,270	24,819,965
Corporate Sukuk	-	5,327,830
	28,720,799	30,147,795

(iv) Profit sharing ratio and rate of return are as follows:

<u>Group</u>	<u>Investment account holder ("IAH")</u>	
	Average profit sharing ratio (%)	Average rate of return (%)
As at 30 June 2022		
Investment accounts of customers		
- Unrestricted investment accounts ¹	28.20	1.13
Restricted investment accounts managed by the Group ²	79.65	3.37
As at 31 December 2021		
Investment accounts of customers		
- Unrestricted investment accounts ¹	29.55	1.18
Restricted investment accounts managed by the Group ²	78.41	3.20

¹ The total funds invested in Multi-Asset Investment Account-i ("MAIA") product was RM476.7 million (31 December 2021: RM515.4 million) of which RM249.0 million (31 December 2021: RM254.1 million) are the funds managed by the Group and are recorded as on balance sheet. The remaining of the funds are invested in marketable securities with net asset value of RM227.7 million as at 30 June 2022 (31 December 2021: RM261.3 million) managed by a subsidiary of the Bank as part of its investment management activities and are recorded as off-balance sheet.

² Included in the restricted investment accounts managed by the Group is an arrangement between MIB with the Bank and with the third party where MIB acts as an investment agent to manage and administer the restricted investment accounts amounting to RM28,288.6 million and RM942.0 million (31 December 2021: RM29,512.0 million and RM635.8 million) respectively. The amount of restricted investment accounts managed by MIB are disclosed net of any impairment allowances required on the underlying financial assets funded by the restricted investment accounts.

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A41. The Operations of Islamic Banking Scheme (cont'd.)

A41h. Term Funding

<u>Group</u>	30 June 2022 RM'000	31 December 2021 RM'000
Unsecured term funding:		
(i) Commercial Papers		
- Less than one year	7,941,680	7,947,135
(ii) Medium Term Notes		
- Less than one year	2,002,532	2,002,762
(iii) Term funding		
- More than one year (Note (a))	988,175	973,280
Total term funding	<u>10,932,387</u>	<u>10,923,177</u>

Note (a): Term funding relates to amounts received by the Group under government financing scheme as part of the government support measures in response to COVID-19 pandemic for the purpose of SME financing at a below market rate with a six-year maturity to be repaid on 17 June 2026. The financing under the government scheme is for financing at concession rates to SMEs and for COVID-19 related relief measures.

A41i. Subordinated Sukuk

<u>Group</u>	30 June 2022 RM'000	31 December 2021 RM'000
RM1.0 billion Islamic subordinated Sukuk Murabahah due in 2029	1,010,726	1,010,849
RM1.0 billion Islamic subordinated Sukuk Murabahah due in 2031	1,010,806	1,010,965
	<u>2,021,532</u>	<u>2,021,814</u>

A41j. Capital Securities

<u>Group</u>	30 June 2022 RM'000	31 December 2021 RM'000
RM1.0 billion 4.95% Additional Tier 1 Sukuk Wakalah	1,002,305	1,002,441

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

B1. Performance Review

(i) Current Period-to-Date vs Previous Corresponding Period-to-Date

The Group posted profit after tax and zakat attributable to equity holders of RM3,902.1 million for the six-month financial period ended 30 June 2022, a decrease of RM452.5 million or 10.4% as compared to the previous corresponding six-month financial period ended 30 June 2021.

The Group's net interest income and Islamic Banking income for the six-month financial period ended 30 June 2022 increased by RM512.2 million or 5.2% to RM10,282.9 million as compared to the previous corresponding six-month financial period ended 30 June 2021.

The Group's net earned insurance premiums from the Insurance and Takaful subsidiaries decreased by RM71.2 million to RM4,624.5 million for the six-month financial period ended 30 June 2022 as compared to the previous corresponding six-month financial period ended 30 June 2021.

Other operating income of the Group for the six-month financial period ended 30 June 2022 was RM1,313.9 million, a decrease of RM851.4 million or 39.3% from RM2,165.3 million in the previous corresponding six-month financial period ended 30 June 2021. The decrease was mainly due to unrealised mark-to-market loss on revaluation of derivatives of RM1,522.6 million for the six-month financial period ended 30 June 2022 as compared to unrealised mark-to-market gain on revaluation of derivatives of RM104.7 million for the previous corresponding six-month financial period ended 30 June 2021, net loss in investment income of RM202.7 million for the six-month financial period ended 30 June 2022 as compared to net gain of RM476.3 million for the previous corresponding six-month financial period ended 30 June 2021, higher unrealised mark-to-market loss on revaluation of financial investments at FVTPL of RM534.3 million, lower fee income of RM254.9 million, net foreign exchange loss of RM56.5 million for the six-month financial period ended 30 June 2022 as compared to net gain of RM95.3 million for the previous corresponding six-month financial period ended 30 June 2021 and higher unrealised mark-to-market loss on revaluation of financial assets designated upon initial recognition at FVTPL of RM91.1 million. The decreases were, however, mitigated by higher unrealised mark-to-market gain on revaluation of financial liabilities at FVTPL of RM1,537.7 million, realised gain on derivatives of RM494.3 million for the six-month financial period ended 30 June 2022 as compared to realised loss of RM279.6 million for the previous corresponding six-month financial period ended 30 June 2021 and realised loss on financial liabilities at FVTPL of RM138.3 million in the previous corresponding six-month financial period ended 30 June 2021.

The Group's overhead expenses for the six-month financial period ended 30 June 2022 recorded an increase of RM263.1 million or 4.6% to RM6,005.5 million as compared to the previous corresponding six-month financial period ended 30 June 2021. The increase in overhead expenses was mainly due to higher administration and general expenses of RM137.0 million, higher personnel expenses of RM86.2 million, higher establishment costs of RM23.1 million and higher marketing expenses of RM16.8 million.

The Group's allowances for impairment losses on loans, advances, financing and other debts decreased by RM94.1 million or 6.8% to RM1,281.0 million as compared to the previous corresponding six-month financial period ended 30 June 2021.

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B1. Performance Review (cont'd.)

(i) Current Period-to-Date vs Previous Corresponding Period-to-Date (cont'd.)

The Group's profit before taxation and zakat for the six-month financial period ended 30 June 2022 compared to the previous corresponding six-month financial period ended 30 June 2021 is further segmented based on the operating segments of the Group as follows:

Group Community Financial Services ("Group CFS")

Group CFS's profit before taxation and zakat increased by RM1,155.3 million or 42.1% to RM3,900.6 million for six-month financial period ended 30 June 2022 from RM2,745.3 million for the previous corresponding six-month financial period ended 30 June 2021. The increase was mainly due to lower net allowance for impairment losses on loans, advances, financing and other debts of RM566.5 million, higher net interest income and income from IBS operations of RM748.1 million and higher other operating income of RM52.8 million. The increases were, however, offset by higher overhead expenses of RM211.7 million.

Group Global Banking

a) Group Corporate Banking & Global Markets

Group Corporate Banking & Global Markets' profit before taxation and zakat decreased by RM414.4 million or 17.0% to RM2,024.0 million for the six-month financial period ended 30 June 2022 from RM2,438.4 million for the previous corresponding six-month financial period ended 30 June 2021. The decrease was mainly due to higher net allowances for impairment losses on loans, advances, financing and other debts of RM470.4 million, higher net allowances for impairment losses on financial investments and other financial assets of RM279.5 million and higher overhead expenses of RM31.5 million. The decreases were, however, mitigated by higher net interest income and income from IBS operations of RM221.0 million, higher other operating income of RM131.0 million and higher share of profits in associates and joint ventures of RM15.2 million.

b) Group Investment Banking

Group Investment Banking's profit before taxation and zakat decreased by RM145.0 million to RM138.1 million or 51.2% for the six-month financial period ended 30 June 2022 from RM283.1 million for the previous corresponding six-month financial period ended 30 June 2021. The decrease was mainly due to lower other operating income of RM189.2 million. The decrease was, however, mitigated by higher net interest income and income from IBS operations of RM28.5 million, lower overhead expenses of RM7.4 million, lower net allowance for impairment losses on financial investments and other financial assets of RM6.0 million, higher net writeback of impairment losses on loans, advances, financing and other debts of RM1.4 million and higher share of profits in associates and joint ventures of RM1.0 million.

c) Group Asset Management

Group Asset Management recorded a loss before taxation and zakat of RM23.0 million for the six-month financial period ended 30 June 2022 compared to a profit before taxation and zakat of RM2.0 million for the previous corresponding six-month financial period ended 30 June 2021. The loss was mainly due to lower other operating income of RM15.0 million and higher overhead expenses of RM10.0 million.

Group Insurance and Takaful

Group Insurance and Takaful's profit before taxation and zakat decreased by RM243.5 million or 56.5% to RM187.7 million for the six-month financial period ended 30 June 2022 from RM431.2 million for the previous corresponding six-month financial period ended 30 June 2021. The decrease was mainly due to lower other operating income of RM765.2 million, net allowance for impairment losses on financial investments and other financial assets of RM117.3 million for the six-month financial period ended 30 June 2022 from net writeback of RM20.4 million for the previous corresponding six-month financial period ended 30 June 2021, lower net earned insurance premiums of RM71.2 million, higher overhead expenses of RM17.1 million and net allowance for impairment losses on loans, advances, financing and other debts of RM0.6 million for the six-month financial period ended 30 June 2022 from a net writeback of RM2.9 million for the previous corresponding six-month financial period ended 30 June 2021. The decreases were, however, mitigated by lower net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund of RM698.4 million and higher net interest income of RM52.9 million.

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B1. Performance Review (cont'd.)

(ii) Current Quarter vs Previous Period Corresponding Quarter

The Group posted profit after tax and zakat attributable to equity holders of RM1,857.2 million for the quarter ended 30 June 2022, a decrease of RM105.3 million or 5.4% as compared to the previous period corresponding quarter ended 30 June 2021.

The Group's net interest income and Islamic Banking income for the quarter ended 30 June 2022 increased by RM306.4 million or 6.2% to RM5,285.7 million as compared to the previous period corresponding quarter ended 30 June 2021.

The Group's net earned insurance premiums from the Insurance and Takaful subsidiaries increased by RM102.0 million or 4.7% to RM2,268.5 million as compared to the previous period corresponding quarter ended 30 June 2021.

The Group's other operating income decreased by RM783.2 million to RM366.9 million for the quarter ended 30 June 2022 as compared to the previous period corresponding quarter ended 30 June 2021. The decrease was mainly due to unrealised mark-to-market losses on revaluation of derivatives of RM781.0 million and financial assets designated upon initial recognition at FVTPL of RM487.3 million for the quarter ended 30 June 2022 as compared to unrealised mark-to-market gains on revaluation of derivatives of RM990.9 million and financial assets designated upon initial recognition at FVTPL of RM264.6 million for the previous period corresponding quarter ended 30 June 2021, higher unrealised mark-to-market loss on revaluation of financial investments at FVTPL of RM502.0 million, net loss in investment income of RM129.4 million for the quarter ended 30 June 2022 as compared to net gain of RM182.7 million for the previous period corresponding quarter ended 30 June 2021 and lower fee income of RM51.0 million. The decreases were, however, mitigated by unrealised mark-to-market gain on revaluation of financial liabilities at FVTPL of RM862.3 million for the quarter ended 30 June 2022 as compared to unrealised mark-to-market loss on revaluation of financial liabilities at FVTPL of RM695.5 million for the previous period corresponding quarter ended 30 June 2021 and realised gain on derivatives of RM663.7 million for the quarter ended 30 June 2022 as compared to realised loss of RM399.7 million for the previous period corresponding quarter ended 30 June 2021.

The Group's overhead expenses for the quarter ended 30 June 2022 recorded an increase of RM135.3 million or 4.6% to RM3,056.1 million as compared to the previous period corresponding quarter ended 30 June 2021. The increase in overhead expenses was mainly due to higher personnel expenses of RM67.6 million, higher establishment costs of RM43.1 million and higher administration and general expenses of RM19.8 million.

The Group's allowances for impairment losses on loans, advances, financing and other debts increased by RM312.8 million or 59.6% to RM837.5 million as compared to the previous period corresponding quarter ended 30 June 2021.

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B1. Performance Review (cont'd.)

(ii) Current Quarter vs Previous Period Corresponding Quarter (cont'd.)

The Group's profit before taxation and zakat for the quarter ended 30 June 2022 compared to the previous period corresponding quarter ended 30 June 2021 is further segmented based on the operating segments of the Group as follows:

Group Community Financial Services ("Group CFS")

Group CFS's profit before taxation and zakat increased by RM721.3 million or 50.8% to RM2,141.6 million for the quarter ended 30 June 2022 from RM1,420.3 million for the previous period corresponding quarter ended 30 June 2021. The increase was mainly due to higher net interest income and income from IBS operations of RM474.2 million, net writeback of impairment losses on loans, advances, financing and other debts of RM11.7 million from net allowance of RM248.8 million, higher other operating income of RM125.8 million and lower net allowance for impairment losses on financial investments and other financial assets of RM0.6 million. The increases were, however, offset by higher overhead expenses of RM139.9 million.

Group Global Banking

a) Group Corporate Banking & Global Markets

Group Corporate Banking & Global Markets's profit before taxation and zakat decreased by RM427.9 million or 39.1% to RM666.8 million for the quarter ended 30 June 2022 from RM1,094.7 million for the previous period corresponding quarter ended 30 June 2021. The decrease was mainly due to higher net allowance for impairment losses on loans, advances, financing and other debts of RM573.3 million, higher net allowance for impairment losses on financial investments and other financial assets of RM259.0 million and higher overhead expenses of RM28.7 million. The decreases were, however, mitigated by higher other operating income of RM289.4 million, higher net interest income and income from IBS operations of RM140.5 million and higher share of profits in associates and joint ventures of RM3.1 million.

b) Group Investment Banking

Group Investment Banking's profit before taxation and zakat decreased by RM35.4 million or 43.0% to RM46.9 million for the quarter ended 30 June 2022 from RM82.3 million for the previous period corresponding quarter ended 30 June 2021. The decrease was mainly due to lower other operating income of RM61.2 million. The decrease was, however, mitigated by higher net interest income and income from IBS operations of RM14.4 million, lower overhead expenses by RM7.3 million, net writeback of impairment losses on financial investments and other financial assets of RM1.1 million from net allowance of RM1.0 million and net writeback of impairment losses on loans, advances, financing and other debts of RM1.1 million from net allowance of RM0.6 million.

c) Group Asset Management

Group Asset Management's profit before taxation and zakat increased by RM2.6 million to RM5.2 million for the quarter ended 30 June 2022 from RM2.6 million for the previous period corresponding quarter ended 30 June 2021. The increase was mainly due to higher other operating income of RM1.6 million and lower overhead expenses of RM0.9 million.

Group Insurance and Takaful

Group Insurance and Takaful's profit before taxation and zakat decreased by RM105.5 million or 37.4% to RM176.6 million for the quarter ended 30 June 2022 from RM282.1 million for the previous period corresponding quarter ended 30 June 2021. The decrease was mainly due to higher net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund of RM1,027.3 million, lower other operating income of RM1,242.7 million, higher net allowances for impairment losses on financial investments and other financial assets of RM20.0 million and net allowance for impairment losses on loans, advances, financing and other debts of RM0.5 million from net writeback of RM1.3 million. The decreases were, however, mitigated by higher net earned insurance premiums of RM99.5 million, higher net interest income of RM22.1 million and lower overhead expenses of RM9.7 million.

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B2. Variation of Current Quarter Results Against Preceding Quarter

The Group's profit after tax and zakat attributable to equity holders for the quarter ended 30 June 2022 decreased by RM187.7 million to RM1,857.2 million against the preceding quarter ended 31 March 2022 of RM2,044.9 million.

The Group's net interest income for the quarter ended 30 June 2022 increased by RM193.4 million to RM3,520.2 million against the preceding quarter ended 31 March 2022 of RM3,326.8 million. Income from Islamic Banking Scheme operations increased by RM95.0 million to RM1,765.5 million for the quarter ended 30 June 2022 compared to RM1,670.5 million in the preceding quarter ended 31 March 2022.

The Group's net earned insurance premiums for the quarter ended 30 June 2022 decreased by RM87.5 million to RM2,268.5 million compared to RM2,356.1 million in the preceding quarter ended 31 March 2022.

Other operating income of the Group for the quarter ended 30 June 2022 decreased by RM580.1 million to RM366.9 million compared to RM947.0 million in the preceding quarter ended 31 March 2022. The decrease was mainly due to lower unrealised mark-to-market gain on revaluation of financial liabilities at FVTPL of RM610.3 million and higher unrealised mark-to-market losses on revaluation of financial investments at FVTPL and financial assets designated upon initial recognition at FVTPL of RM467.8 million and RM193.3 million, respectively and net foreign exchange loss of RM78.6 million for the quarter ended 30 June 2022 as compared to net gain of RM22.1 million in the preceding quarter ended 31 March 2022. The decreases were, however, mitigated by realised gain on derivatives of RM663.7 million for the quarter ended 30 June 2022 as compared to realised loss of RM169.4 million in the preceding quarter ended 31 March 2022.

The Group's net insurance benefits and claims incurred, net fee and commission expenses, change in expense liabilities and taxation of life and takaful fund decreased by RM744.6 million to RM1,086.3 million for the quarter ended 30 June 2022 compared to RM1,830.9 million in the preceding quarter ended 31 March 2022. The decrease was mainly due to lower net insurance benefits and claims incurred by the Insurance and Takaful subsidiaries of RM669.0 million.

The Group posted an increase of RM106.7 million in overhead expenses to RM3,056.1 million for the quarter ended 30 June 2022 compared to RM2,949.4 million in the preceding quarter ended 31 March 2022. The increase was mainly due to higher establishment costs of RM70.9 million and higher personnel expenses of RM36.2 million.

The Group's allowance for impairment losses on loans, advances, financing and other debts increased by RM394.1 million to RM837.5 million for the quarter ended 30 June 2022 compared to RM443.4 million in the preceding quarter ended 31 March 2022.

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B3. Prospects

The global economy is anticipated to grow at a slower pace of +3.0% in 2022 (2021: +6.1%) as major advanced economies continue to grapple with spillover effects from the pandemic and the Russia-Ukraine war. Global growth will be weighed down by rising inflation, tightening global monetary policies, disruptions in supply chains and tighter labour markets. Fiscal policies are expected to consolidate with the unwinding of expansionary measures introduced during the pandemic and instead, replaced by more targeted measures in 2022 to cushion the impact on the most vulnerable segments.

Maybank Group's three home markets of Malaysia, Singapore and Indonesia are expected to experience mixed growth trends in 2022. Malaysia and Indonesia are expected to grow faster in 2022 at +6.0% (2021: +3.1%) and +5.1% (2021: +3.7%) respectively, while Singapore's growth is forecasted to moderate to +2.8% (2021: +7.6%).

Malaysia's GDP growth accelerated to +8.9% YoY in 2Q 2022 (1Q 2022: +5.0% YoY), driven by the services sector and consumer spending as the economy fully reopened. Economic activity is expected to moderate in 2H 2022 reflecting the impact of rising inflation and interest rates domestically and globally, and possible economic slowdown in the economies of Malaysia's major trading partners such as the US, Europe and China. Further gradual normalisation of monetary policy is anticipated following Bank Negara Malaysia's 50 bps hike in the Overnight Policy Rate to 2.25%. Fiscal policy is anticipated to remain relatively expansionary in 2022 with an expected budget deficit of 6.0% of GDP (2021: 6.5% of GDP).

In Singapore, economic growth came in at +4.4% YoY in 2Q 2022 (1Q 2022: +3.8% YoY). Growth will likely slow to +2.8% in 2022 (2021: +7.6%), as external demand outlook weakens on global headwinds including rising global interest rates, China's slowdown and a probable recession in Europe dampening export and trade-related services. The Monetary Authority of Singapore (MAS) has tightened monetary policy four times since October 2021 with the latest re-centering of the Singapore dollar nominal effective exchange rate (S\$NEER) taking place in July 2022. MAS is likely to maintain the tighter stance at the October 2022 meeting, given the expected growth slowdown and continued inflationary pressures. The 2022 budget is expected to remain supportive with a small deficit of SGD 3 billion (0.5% of GDP), following the deficit of 0.9% of GDP in 2021.

For Indonesia, GDP growth improved to +5.4% YoY in 2Q 2022 (1Q 2022: +5.0% YoY), driven by firm external demand and on accelerating household consumption as mobility restrictions eased significantly. Moving into 2H 2022, Indonesia's external demand may be dampened by the slowdown in global growth, especially for its key export commodities such as coal, copper, iron and steel. The pickup in inflation and surge in prices may also weigh on consumer confidence in the second half of the year. Bank Indonesia is expected to raise rates by a total of +75 bps in 2022 to contain the pick-up in inflation, growing pressure on the Rupiah and expected continued US Fed rate hikes.

Against a rising interest rate environment, Maybank Group will selectively grow its loan book across its key markets while defending its low-cost deposit base. It will also continue to look for fee-based income opportunities within the wealth management, global markets, investment banking, asset management and insurance segments. Capital and liquidity conservation remain key priorities given external headwinds and market volatility. The Group will focus on proactively engaging with customers on a targeted basis to extend additional support for those in need and as part of its robust asset quality management process.

The Group will also build on its extensive digital ecosystem and franchise strength to deepen market penetration and capture growth opportunities. Strategic investments will be channeled to enhance its digital and sustainability capabilities aligned to its M25 priorities.

On sustainability, the Group will focus its efforts on driving greater financial inclusion, offering more sustainable financing and solutions as well as supporting the move towards a responsible transition to a low carbon economy.

The Group is maintaining its Headline KPI of return on equity of between 9.5% and 10% for FY2022, factoring the impact from the one-off Prosperity Tax announced by the federal government of Malaysia.

B4. Profit Forecast or Profit Guarantee

Neither the Group nor the Bank has made any profit forecast or issued any profit guarantee for the financial half year ended 30 June 2022.

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B5. Taxation and Zakat

The analysis of the tax expense for the financial half year ended 30 June 2022 are as follows:

<u>Group</u>	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Malaysian income tax	619,516	875,590	1,502,067	1,700,834
Foreign income tax	107,583	96,955	195,756	199,377
	<u>727,099</u>	<u>972,545</u>	<u>1,697,823</u>	<u>1,900,211</u>
(Over)/under provision in respect of prior period:				
Malaysian income tax	(1,370)	(16,253)	12,814	(16,253)
Foreign income tax	(3,458)	12,551	(3,792)	(581)
	<u>722,271</u>	<u>968,843</u>	<u>1,706,845</u>	<u>1,883,377</u>
Deferred tax				
- Relating to origination and reversal of temporary differences	26,394	(281,136)	(100,125)	(465,511)
Tax expense for the financial period	748,665	687,707	1,606,720	1,417,866
Zakat	7,894	5,303	35,576	18,764
	<u>756,559</u>	<u>693,010</u>	<u>1,642,296</u>	<u>1,436,630</u>

The Group's effective tax rate for the financial half year ended 30 June 2022 was higher than the statutory tax rate due to impact of Prosperity Tax (or also known as Cukai Makmur) for Year of Assessment 2022 ("YA 2022") and effects of certain non-deductible expenses.

<u>Bank</u>	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Malaysian income tax	195,803	326,072	646,024	659,201
Foreign income tax	2,306	2,301	3,438	4,595
	<u>198,109</u>	<u>328,373</u>	<u>649,462</u>	<u>663,796</u>
Over provision in respect of prior period:				
Foreign income tax	(3,801)	-	(3,801)	-
	<u>194,308</u>	<u>328,373</u>	<u>645,661</u>	<u>663,796</u>
Deferred tax				
- Relating to origination and reversal of temporary differences	64,172	(40,965)	91,522	(85,518)
Tax expense for the financial period	258,480	287,408	737,183	578,278

The Bank's effective tax rate for the financial half year ended 30 June 2022 was lower than the statutory tax rate due to certain income not subject to tax, offset with impact of Prosperity Tax for YA 2022.

Domestic income tax for the Bank is calculated at the Malaysian statutory tax rate of 24% of the estimated chargeable profit for the financial period. As announced in the Budget 2022, the Prosperity Tax is a one-off tax measure whereby companies with chargeable income above the RM100.0 million will be taxed at a rate of 33% and the income below and equal RM100.0 million will be taxed at the current statutory tax rate of 24% for YA 2022. Taxation for foreign subsidiaries in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

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B6. Status of Corporate Proposals Announced but Not Completed

There are no corporate proposals announced but not completed during the financial half year ended 30 June 2022.

B7. Status of Utilisation of Proceeds Raised from Corporate Proposal

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

B8. Deposits from Customers, Investment Accounts of Customers, Deposits and Placements from Financial Institutions and Debt Securities

Please refer to Note A14, A15, A16, A17 and A41g.

B9. Derivative Financial Instruments

Please refer to Note A37.

B10. Changes in Material Litigation

There is no material litigation during the financial half year ended 30 June 2022.

B11. Dividend

The Board of Directors have declared a single-tier first interim dividend in respect of the financial year ending 31 December 2022 of 28.0 sen (30 June 2021: 28.0 sen) per ordinary share.

The Board of Directors have also determined that the Dividend Reinvestment Plan will apply to the single-tier first interim dividend in which an electable portion of 7.0 sen per ordinary share can be elected to be reinvested in new ordinary shares and the remaining portion of 21.0 sen per ordinary share will be paid in cash.

Pursuant to Section 8.26 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the interim dividend will be paid no later than three (3) months from the date of declaration.

The Book Closure Date will be announced by the Bank at a later date.

B12. Earnings Per Share ("EPS")

Basic EPS

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

	Second Quarter Ended		Cumulative 6 Months Ended	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Net profit for the financial period attributable to equity holders of the Bank (RM'000)	1,857,247	1,962,526	3,902,140	4,354,656
Weighted average number of ordinary shares in issue ('000)	11,970,013	11,507,109	11,924,263	11,460,552
Basic earnings per share	15.52 sen	17.05 sen	32.72 sen	38.00 sen

Diluted EPS

The Group has no dilution in its earnings per ordinary share in the current and the preceding financial period as there are no dilutive potential ordinary shares.

By Order of the Board

Wan Marzimin Wan Muhammad
LS0009924
Company Secretary
25 August 2022