

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

CONDENSED FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

<u>Group</u>	Note	Third Quarter Ended		Cumulative 9 Months Ended	
		30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Interest income	A20	8,125,028	7,771,283	24,714,037	22,084,047
Interest expense	A21	(5,016,708)	(4,598,695)	(15,259,233)	(12,475,493)
Net interest income		3,108,320	3,172,588	9,454,804	9,608,554
Income from Islamic Banking Scheme operations	A39a	2,109,403	1,876,927	6,329,500	5,518,978
Insurance/takaful service result	A22	281,950	54,212	931,803	266,321
Other operating income	A24	2,002,157	1,859,379	7,114,157	6,084,608
Total operating income		7,501,830	6,963,106	23,830,264	21,478,461
Net insurance/takaful investment/finance result	A25	(272,602)	(212,980)	(1,679,794)	(1,094,250)
Net operating income		7,229,228	6,750,126	22,150,470	20,384,211
Overhead expenses	A26	(3,521,796)	(3,297,191)	(10,772,761)	(9,769,775)
Operating profit before impairment losses		3,707,432	3,452,935	11,377,709	10,614,436
Allowances for impairment losses on loans, advances, financing and other debts, net	A27	(376,648)	(440,247)	(1,225,701)	(1,361,995)
Writeback of/(allowances for) impairment losses on financial investments, net	A28	37,558	104,071	(41,336)	182,797
Allowances for impairment losses on other financial assets, net	A29	(10,463)	(5,977)	(6,617)	(30,338)
Operating profit		3,357,879	3,110,782	10,104,055	9,404,900
Share of profits in associates and joint ventures		44,258	45,575	183,370	177,103
Profit before taxation and zakat		3,402,137	3,156,357	10,287,425	9,582,003
Taxation and zakat	B5	(817,167)	(749,800)	(2,455,961)	(2,445,397)
Profit for the financial period		2,584,970	2,406,557	7,831,464	7,136,606
Attributable to:					
Equity holders of the Bank		2,538,327	2,358,063	7,556,441	6,962,023
Non-controlling interests		46,643	48,494	275,023	174,583
		2,584,970	2,406,557	7,831,464	7,136,606
Earnings per share attributable to equity holders of the Bank					
Basic/diluted	B12	21.04 sen	19.56 sen	62.62 sen	57.75 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 2023 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 THIRD QUARTER ENDED 30 SEPTEMBER 2024

<u>Group</u>	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit for the financial period	2,584,970	2,406,557	7,831,464	7,136,606
Other comprehensive (loss)/income:				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Defined benefit plan actuarial gain/(loss)	394	(156)	(5,128)	4,592
Income tax effect	27	(3)	(410)	100
Net gain from change in fair value on equity instruments at fair value through other comprehensive income	27,908	1,735	79,768	12,424
	28,329	1,576	74,230	17,116
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net gain/(loss) on debt instruments at fair value through other comprehensive income	171,525	2,107,533	(14,329)	3,230,173
- Net gain from change in fair value	279,805	2,809,376	1,556	4,135,641
- Changes in expected credit losses	(57,194)	(22,144)	(35,117)	40,300
- Income tax effect	(51,086)	(679,699)	19,232	(945,768)
Net (loss)/gain on foreign exchange translation	(3,460,316)	(238,144)	(3,929,358)	2,188,260
Cost of hedging for fair value hedge	(7,905)	3,193	(21,323)	(9,741)
Net gain/(loss) on capital reserve	1,213	33	(984)	(87)
Net (loss)/gain on revaluation reserve	-	(14)	3	480
Share of change in associates' reserve	(258,521)	11,652	(276,640)	(309,054)
Net insurance finance/investment result	(51,512)	81,641	(155,727)	47,681
	(3,605,516)	1,965,894	(4,398,358)	5,147,712
Other comprehensive (loss)/income for the financial period, net of tax	(3,577,187)	1,967,470	(4,324,128)	5,164,828
Total comprehensive (loss)/income for the financial period	(992,217)	4,374,027	3,507,336	12,301,434
Other comprehensive (loss)/income for the financial period, attributable to:				
Equity holders of the Bank	(3,584,332)	1,956,403	(4,329,770)	5,078,805
Non-controlling interests	7,115	11,067	5,642	86,023
	(3,577,187)	1,967,470	(4,324,128)	5,164,828
Total comprehensive (loss)/income for the financial period, attributable to:				
Equity holders of the Bank	(1,046,005)	4,314,466	3,226,671	12,040,828
Non-controlling interests	53,788	59,561	280,665	260,606
	(992,217)	4,374,027	3,507,336	12,301,434

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

Bank	Note	Third Quarter Ended		Cumulative 9 Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Interest income	A20	5,680,158	5,383,887	17,312,122	15,482,143
Interest expense	A21	(3,946,538)	(3,622,551)	(12,128,728)	(10,010,711)
Net interest income		1,733,620	1,761,336	5,183,394	5,471,432
Dividends from subsidiaries and associates	A23	1,975,360	1,241,185	4,070,269	3,442,381
Other operating income	A24	1,462,330	1,594,306	4,551,885	4,587,695
		3,437,690	2,835,491	8,622,154	8,030,076
Net operating income		5,171,310	4,596,827	13,805,548	13,501,508
Overhead expenses	A26	(1,672,240)	(1,523,254)	(5,052,662)	(4,574,177)
Operating profit before impairment losses		3,499,070	3,073,573	8,752,886	8,927,331
Writeback of/(allowances for) impairment losses on loans, advances, financing and other debts, net	A27	19,015	(292,332)	173,411	(667,222)
Writeback of/(allowances for) impairment losses on financial investments, net	A28	9,410	(3,068)	9,374	(1,383)
(Allowances for)/writeback of impairment losses on other financial assets, net	A29	(5,988)	3,135	(11,506)	(576)
Profit before taxation and zakat		3,521,507	2,781,308	8,924,165	8,258,150
Taxation and zakat	B5	(418,912)	(378,119)	(1,223,654)	(1,173,717)
Profit for the financial period		3,102,595	2,403,189	7,700,511	7,084,433

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these financial statements)

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

<u>Bank</u>	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Profit for the financial period	3,102,595	2,403,189	7,700,511	7,084,433
Other comprehensive (loss)/income:				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Net gain/(loss) from change in fair value on equity instruments at fair value through other comprehensive income	8,221	(4,332)	6,635	24,674
<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	(1,600,158)	1,974,552	(1,752,072)	2,562,128
- Net (loss)/gain from change in fair value	(1,527,454)	2,642,823	(1,742,533)	3,297,626
- Changes in expected credit losses	(62,944)	(35,110)	(51,329)	31,059
- Income tax effect	(9,760)	(633,161)	41,790	(766,557)
Net (loss)/gain on foreign exchange translation	(1,484,108)	6,051	(1,438,136)	527,797
Cost of hedging for fair value hedge	(7,905)	3,193	(21,323)	(9,741)
	(3,092,171)	1,983,796	(3,211,531)	3,080,184
Other comprehensive (loss)/income for the financial period, net of tax	(3,083,950)	1,979,464	(3,204,896)	3,104,858
Total comprehensive income for the financial period	18,645	4,382,653	4,495,615	10,189,291

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MALAYAN BANKING BERHAD
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CONDENSED FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	Group		Bank	
		30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
ASSETS					
Cash and short-term funds		35,506,155	28,904,035	30,187,210	20,060,300
Deposits and placements with financial institutions		9,713,756	13,471,607	15,805,952	27,639,111
Financial assets purchased under resale agreements		16,120,667	17,344,364	17,555,592	15,680,716
Financial assets designated upon initial recognition at fair value through profit or loss	A10(i)	12,759,996	13,378,789	-	-
Financial investments at fair value through profit or loss	A10(ii)	40,126,789	35,970,200	23,846,561	21,757,370
Financial investments at fair value through other comprehensive income	A10(iii)	121,353,476	132,182,135	65,324,490	73,299,044
Financial investments at amortised cost	A10(iv)	77,785,527	84,384,398	62,602,437	65,738,592
Loans, advances and financing to financial institutions	A11(i)	1,424,181	1,499,258	45,173,345	43,303,631
Loans, advances and financing to customers	A11(ii)	652,241,033	628,922,780	236,558,867	235,022,856
Derivative assets	A36	21,456,324	21,647,554	21,392,917	21,476,761
Insurance contract/takaful certificate assets	A12(i)	91,375	123,204	-	-
Reinsurance contract/retakaful certificate assets	A12(ii)	6,173,526	5,698,832	-	-
Other assets	A13	25,779,631	12,665,956	13,787,761	6,258,105
Investment properties		1,019,671	1,019,958	-	-
Statutory deposits with central banks		15,598,151	15,739,735	4,764,613	4,691,146
Investment in subsidiaries		-	-	35,595,073	34,486,241
Interest in associates and joint ventures		1,654,148	2,105,534	438,859	438,859
Property, plant and equipment		2,208,277	2,309,246	848,880	868,825
Right-of-use assets		1,488,789	1,636,137	478,966	519,635
Intangible assets		6,740,643	7,361,911	591,750	543,296
Deferred tax assets		1,310,091	1,308,986	205	83,505
TOTAL ASSETS		1,050,552,206	1,027,674,619	574,953,478	571,867,993
LIABILITIES					
Customers' funding:					
- Deposits from customers	A14	677,528,849	670,359,336	301,492,696	299,676,139
- Investment accounts of customers ¹	A39g	28,675,768	26,475,396	-	-
Deposits and placements from financial institutions	A15	57,208,902	44,676,892	72,398,670	58,221,783
Obligations on financial assets sold under repurchase agreements		31,741,958	38,072,708	40,105,043	57,152,843
Derivative liabilities	A36	28,512,213	25,082,955	27,896,373	24,554,173
Financial liabilities at fair value through profit or loss	A16	13,635,579	8,766,563	7,888,357	8,766,563
Bills and acceptances payable		1,493,541	1,133,170	522,568	442,847
Insurance contract/takaful certificate liabilities	A12(i)	46,429,301	44,497,551	-	-
Reinsurance contract/retakaful certificate liabilities	A12(ii)	35,346	83,001	-	-
Other liabilities	A18	30,768,624	25,940,928	19,612,185	9,178,066
Provision for taxation and zakat		216,048	239,389	-	-
Deferred tax liabilities		728,158	685,646	-	-
Borrowings	A17(i)	27,201,542	31,037,570	15,392,109	22,785,069
Subordinated obligations	A17(ii)	11,105,938	10,145,549	10,788,585	9,831,248
Capital securities	A17(iii)	1,560,452	2,829,802	1,560,452	2,829,802
TOTAL LIABILITIES		956,842,219	930,026,456	497,657,038	493,438,533

¹ Investment accounts of customers are used to fund financing and advances as disclosed in Note A39e.

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

	Group		Bank	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Note	RM'000	RM'000	RM'000	RM'000
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK				
Share capital	54,736,195	54,673,596	54,736,195	54,673,596
Shares held-in-trust	(1,203)	(1,203)	(1,203)	(1,203)
Retained profits	31,584,856	31,672,801	15,980,014	15,822,764
Reserves	4,297,991	8,296,423	6,581,433	7,934,303
	90,617,839	94,641,617	77,296,439	78,429,460
Non-controlling interests	3,092,148	3,006,546	-	-
	93,709,987	97,648,163	77,296,439	78,429,460
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,050,552,206	1,027,674,619	574,953,477	571,867,993
COMMITMENTS AND CONTINGENCIES	A34 3,049,977,181	1,855,617,668	2,933,782,882	1,742,985,421
<u>CAPITAL ADEQUACY</u>	A35			
The capital adequacy ratios of the Group and of the Bank are as follows:				
CET1 Capital Ratio	14.723%	16.191%	13.800%	15.701%
Tier 1 Capital Ratio	15.099%	16.845%	14.028%	16.417%
Total Capital Ratio	17.897%	19.404%	16.987%	18.844%
Net assets per share attributable to equity holders of the Bank	RM7.51	RM7.85	RM6.41	RM6.50

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

<===== 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 RM'000 ¹	Retained Profits RM'000 ²	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
At 1 January 2024	54,673,596	(1,203)	435,860	2,473,192	3,449,495	2,183,168	90,750	(336,042)	31,672,801	94,641,617	3,006,546	97,648,163
Profit for the financial period	-	-	-	-	-	-	-	-	7,556,441	7,556,441	275,023	7,831,464
Other comprehensive income/(loss)	-	-	-	-	5,210	(4,199,395)	-	(135,585)	-	(4,329,770)	5,642	(4,324,128)
Defined benefit plan actuarial (loss)/gain	-	-	-	-	-	-	-	(5,800)	-	(5,800)	262	(5,538)
Share of associates' reserve	-	-	-	-	8,096	(284,736)	-	-	-	(276,640)	-	(276,640)
Net loss on foreign exchange translation	-	-	-	-	-	(3,914,659)	-	-	-	(3,914,659)	(14,699)	(3,929,358)
Net (loss)/gain on financial investments at fair value through other comprehensive income	-	-	-	-	(2,886)	-	-	-	-	(2,886)	68,325	65,439
Cost of hedging for fair value hedge	-	-	-	-	-	-	-	(21,323)	-	(21,323)	-	(21,323)
Net loss on capital reserve	-	-	-	-	-	-	-	(933)	-	(933)	(51)	(984)
Net gain on revaluation reserve	-	-	-	-	-	-	-	-	-	-	3	3
Net insurance finance/investment result	-	-	-	-	-	-	-	(107,529)	-	(107,529)	(48,198)	(155,727)
Total comprehensive income/(loss) for the financial period	-	-	-	-	5,210	(4,199,395)	-	(135,585)	7,556,441	3,226,671	280,665	3,507,336
Carried forward	54,673,596	(1,203)	435,860	2,473,192	3,454,705	(2,016,227)	90,750	(471,627)	39,229,242	97,868,288	3,287,211	101,155,499

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

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

<u>Group (cont'd.)</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 RM'000 ¹	Retained Profits RM'000 ²	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Brought forward	54,673,596	(1,203)	435,860	2,473,192	3,454,705	(2,016,227)	90,750	(471,627)	39,229,242	97,868,288	3,287,211	101,155,499
Net gain on disposal of financial investments at fair value through other comprehensive income	-	-	-	-	(1,150)	-	-	-	1,150	-	-	-
Share-based payment under Maybank Group Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	-	43,255	-	-	43,255	-	43,255
Effect of changes in corporate structure within the Group	-	-	-	-	-	-	-	-	(53,533)	(53,533)	(22,789)	(76,322)
Effect of net acquisition from/disposal to non-controlling interests	-	-	-	-	-	-	-	-	-	-	7,866	7,866
Transfer to statutory reserve	-	-	60,461	-	-	-	-	-	(60,461)	-	-	-
Transfer to regulatory reserve	-	-	-	291,371	-	-	-	-	(291,371)	-	-	-
Issue of shares pursuant to Maybank Group ESGP (Note A8(i)(a))	62,599	-	-	-	-	-	(62,599)	-	-	-	-	-
Dividends paid (Note A9)	-	-	-	-	-	-	-	-	(7,240,171)	(7,240,171)	(180,140)	(7,420,311)
Total transactions with shareholders/ other equity movements	62,599	-	60,461	291,371	(1,150)	-	(19,344)	-	(7,644,386)	(7,250,449)	(195,063)	(7,445,512)
At 30 September 2024	54,736,195	(1,203)	496,321	2,764,563	3,453,555	(2,016,227)	71,406	(471,627)	31,584,856	90,617,839	3,092,148	93,709,987

¹ The further breakdown and movement of other reserves are disclosed in Note A19.

² The retained profits of the Group include the non-distributable Life Funds surplus from an insurance subsidiary amounted to RM870.1 million (net of tax). This non-distributable Life Funds 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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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

<===== 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	¹ Other Reserves RM'000	² Retained Profits RM'000	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
At 1 January 2023												
- as previously stated	54,619,344	(198)	429,303	2,465,059	(1,630,719)	499,269	89,687	(220,172)	29,705,461	85,957,034	2,960,106	88,917,140
- effects of adopting MFRS 17	-	-	-	-	(42,515)	(3,296)	-	(9,509)	202,715	147,395	66,066	213,461
At 1 January 2023, as restated	54,619,344	(198)	429,303	2,465,059	(1,673,234)	495,973	89,687	(229,681)	29,908,176	86,104,429	3,026,172	89,130,601
Profit for the financial period	-	-	-	-	-	-	-	-	6,962,023	6,962,023	174,583	7,136,606
Other comprehensive income	-	-	-	-	3,195,230	1,855,246	-	28,329	-	5,078,805	86,023	5,164,828
Defined benefit plan actuarial gain/(loss)	-	-	-	-	-	-	-	4,697	-	4,697	(5)	4,692
Share of associates' reserve	-	-	-	-	9,699	(318,753)	-	-	-	(309,054)	-	(309,054)
Net gain on foreign exchange translation	-	-	-	-	-	2,173,999	-	-	-	2,173,999	14,261	2,188,260
Net gain on financial investments at fair value through other comprehensive income	-	-	-	-	3,185,531	-	-	-	-	3,185,531	57,066	3,242,597
Cost of hedging for fair value hedge	-	-	-	-	-	-	-	(9,741)	-	(9,741)	-	(9,741)
Net loss on capital reserve	-	-	-	-	-	-	-	(84)	-	(84)	(3)	(87)
Net gain on revaluation reserve	-	-	-	-	-	-	-	475	-	475	5	480
Net insurance finance/investment result	-	-	-	-	-	-	-	32,982	-	32,982	14,699	47,681
Total comprehensive income for the financial period	-	-	-	-	3,195,230	1,855,246	-	28,329	6,962,023	12,040,828	260,606	12,301,434
Carried forward	54,619,344	(198)	429,303	2,465,059	1,521,996	2,351,219	89,687	(201,352)	36,870,199	98,145,257	3,286,778	101,432,035

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

<===== 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 ¹ RM'000	Retained Profits ² RM'000	Total Shareholders' Equity RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Brought forward	54,619,344	(198)	429,303	2,465,059	1,521,996	2,351,219	89,687	(201,352)	36,870,199	98,145,257	3,286,778	101,432,035
Net gain on disposal of financial investments at fair value through other comprehensive income	-	-	-	-	(1,121)	-	-	-	1,121	-	-	-
Share-based payment under Maybank Group Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	-	37,356	-	-	37,356	-	37,356
Effect of changes in corporate structure within the Group	-	-	-	-	-	-	-	-	-	-	231	231
Effect of net acquisition from/disposal to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(13,784)	(13,784)
Transfer to statutory reserve	-	-	4,691	-	-	-	-	-	(4,691)	-	-	-
Transfer from regulatory reserve	-	-	-	(93,060)	-	-	-	-	93,060	-	-	-
Issue of shares pursuant to Maybank Group ESGP	54,252	-	-	-	-	-	(54,252)	-	-	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	(7,111,935)	(7,111,935)	(138,376)	(7,250,311)
Total transactions with shareholders/ other equity movements	54,252	-	4,691	(93,060)	(1,121)	-	(16,896)	-	(7,022,445)	(7,074,579)	(151,929)	(7,226,508)
At 30 September 2023	54,673,596	(198)	433,994	2,371,999	1,520,875	2,351,219	72,791	(201,352)	29,847,754	91,070,678	3,134,849	94,205,527

¹ The further breakdown and movement of other reserves are disclosed in Note A19.

² The retained profits of the Group include the non-distributable Life Funds surplus from an insurance subsidiary amounted to RM867.1 million (net of tax). This non-distributable Life Funds 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 2023 and the accompanying explanatory notes attached to these financial statements)

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UNAUDITED STATEMENT OF CHANGES IN EQUITY
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	Attributable to equity holders of the Bank									
	Non-Distributable									
<u>Bank</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	Hedge Reserve RM'000	Distributable Retained Profits RM'000	Total Equity RM'000
At 1 January 2024	54,673,596	(1,203)	85,340	1,829,556	2,398,837	3,488,890	90,750	40,930	15,822,764	78,429,460
Profit for the financial period	-	-	-	-	-	-	-	-	7,700,511	7,700,511
Other comprehensive (loss)/income	-	-	-	-	(1,745,437)	(1,438,136)	-	(21,323)	-	(3,204,896)
Net loss on foreign exchange translation	-	-	-	-	-	(1,438,136)	-	-	-	(1,438,136)
Net loss on financial investments at fair value through other comprehensive income	-	-	-	-	(1,745,437)	-	-	-	-	(1,745,437)
Cost of hedging for fair value hedge	-	-	-	-	-	-	-	(21,323)	-	(21,323)
Total comprehensive (loss)/income for the financial period	-	-	-	-	(1,745,437)	(1,438,136)	-	(21,323)	7,700,511	4,495,615
Net loss on disposal of financial investments at fair value through other comprehensive income	-	-	-	-	43	-	-	-	(43)	-
Share-based payment under Maybank Group Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	-	43,255	-	-	43,255
Transfer to statutory reserve	-	-	11,033	-	-	-	-	-	(11,033)	-
Transfer to regulatory reserve	-	-	-	292,014	-	-	-	-	(292,014)	-
Issue of shares pursuant to Maybank Group ESGP (Note A8(i)(a))	62,599	-	-	-	-	-	(62,599)	-	-	-
Dividends paid (Note A9(a) & (b))	-	-	-	-	-	-	-	-	(7,240,171)	(7,240,171)
Total transactions with shareholders/ other equity movements	62,599	-	11,033	292,014	43	-	(19,344)	-	(7,543,261)	(7,196,916)
At 30 September 2024	54,736,195	(1,203)	96,373	2,121,570	653,443	2,050,754	71,406	19,607	15,980,014	75,728,159

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these financial statements)

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	Attributable to equity holders of the Bank									
	Non-Distributable									
<u>Bank</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	Hedge Reserve RM'000	Distributable Retained Profits RM'000	Total Equity RM'000
At 1 January 2023	54,619,344	(198)	79,003	1,549,033	(1,180,242)	2,921,100	89,687	56,694	14,936,379	73,070,800
Profit for the financial period	-	-	-	-	-	-	-	-	7,084,433	7,084,433
Other comprehensive income/(loss)	-	-	-	-	2,586,802	527,797	-	(9,741)	-	3,104,858
Net gain on foreign exchange translation	-	-	-	-	-	527,797	-	-	-	527,797
Net gain on financial investments at fair value through other comprehensive income	-	-	-	-	2,586,802	-	-	-	-	2,586,802
Cost of hedging for fair value hedge	-	-	-	-	-	-	-	(9,741)	-	(9,741)
Total comprehensive income/(loss) for the financial period	-	-	-	-	2,586,802	527,797	-	(9,741)	7,084,433	10,189,291
Net gain on disposal of financial investments at fair value through other comprehensive income	-	-	-	-	(7,523)	-	-	-	7,523	-
Share-based payment under Maybank Group Employees' Share Grant Plan ("ESGP")	-	-	-	-	-	-	37,356	-	-	37,356
Transfer to statutory reserve	-	-	4,691	-	-	-	-	-	(4,691)	-
Transfer from regulatory reserve	-	-	-	(80,145)	-	-	-	-	80,145	-
Issue of shares pursuant to Maybank Group ESGP	54,252	-	-	-	-	-	(54,252)	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	(7,111,935)	(7,111,935)
Total transactions with shareholders/ other equity movements	54,252	-	4,691	(80,145)	(7,523)	-	(16,896)	-	(7,028,958)	(7,074,579)
At 30 September 2023	54,673,596	(198)	83,694	1,468,888	1,399,037	3,448,897	72,791	46,953	14,991,854	76,185,512

(These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these financial statements)

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CONDENSED FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

	Group		Bank	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Cash flows from operating activities				
Profit before taxation and zakat	10,287,425	9,582,003	8,924,165	8,258,150
Adjustments for:				
Share of profits in associates and joint ventures	(183,370)	(177,103)	-	-
Depreciation of property, plant and equipment	250,871	235,322	54,348	58,712
Depreciation of right-of-use assets	390,278	434,907	86,642	87,504
Amortisation of intangible assets	202,260	190,522	56,409	52,278
Gain on disposal of property, plant and equipment	(3,919)	(2,561)	(527)	(645)
Net loss on liquidation of subsidiaries	-	10	-	-
Excess of capital repayment of a subsidiary	-	-	-	(50,706)
Net loss/(gain) on partial disposal of a deemed controlled structured entity	-	-	715	(3,331)
Net loss on change in structure of a deemed controlled structured entity	2,192	-	1,032	-
Net gain on disposal of interest in associate	(111,443)	-	-	-
Net gain on disposal of financial assets at fair value through profit or loss	(629,805)	(189,706)	(347,992)	(284,313)
Net gain on disposal of financial investments at fair value through other comprehensive income	(1,162,358)	(140,294)	(795,702)	(306,413)
Unrealised (gain)/loss on revaluation of financial assets at fair value through profit or loss and derivatives	(654,815)	1,507,609	175,081	2,239,656
Unrealised gain on revaluation of financial liabilities at fair value through profit or loss	(103,061)	(2,558,299)	(103,061)	(2,558,299)
Allowances for impairment losses on loans, advances and financing, net	1,918,515	1,772,675	244,074	885,611
Allowances for/(writeback of) impairment losses on other debts	5,621	10,457	(81)	2,294
Allowances for/(writeback of) impairment losses on financial investments, net	41,336	(182,797)	(9,374)	1,383
Allowances for impairment losses on other financial assets, net	6,617	30,338	11,506	576
Dividend income	(220,396)	(162,625)	(4,078,078)	(3,447,809)
ESGP expenses	64,763	43,906	35,406	16,676
Other adjustments for non-operating and non-cash items	99,624	164,337	(235,946)	(198,959)
Operating profit before working capital changes	10,200,335	10,558,701	4,018,617	4,752,365
Change in cash and short-term funds with original maturity of more than three months	(295,517)	(6,147,939)	(3,429,187)	(1,174,282)
Change in deposits and placements with financial institutions with original maturity of more than three months	(341,224)	(2,409,466)	7,075,674	(6,252,606)
Change in financial investments portfolio	16,753,696	(14,336,836)	10,452,915	(9,699,423)
Change in loans, advances and financing	(52,981,806)	(17,596,884)	(17,466,208)	(12,623,129)
Change in insurance/reinsurance contract/takaful/retakaful certificate assets	(438,931)	2,980,097	-	-
Change in statutory deposits with central banks	141,930	(2,166,425)	(73,467)	(1,781,006)
Change in deposits from customers	24,522,885	11,753,474	6,825,111	247,538
Change in investment accounts of customers	2,200,373	609,546	-	-
Change in deposits and placements from financial institutions	12,532,010	3,198,761	14,176,887	831,928
Change in financial liabilities at fair value through profit or loss	39,852	(18,205)	39,852	(18,205)
Change in insurance/reinsurance contract/takaful/retakaful certificate liabilities	1,884,094	(340,322)	-	-
Change in other operating activities	(4,477,836)	8,863,125	(12,998,202)	21,160,431
Cash generated from/(used in) operations	9,739,861	(5,052,373)	8,621,992	(4,556,389)
Taxes and zakat paid	(2,258,550)	(2,422,709)	(824,355)	(1,176,601)
Net cash generated from/(used in) operating activities	7,481,311	(7,475,082)	7,797,637	(5,732,990)

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	Group		Bank	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Cash flows from investing activities				
Dividends received from:				
- financial investments portfolio	220,396	162,625	7,809	5,428
- subsidiaries	-	-	4,070,269	3,441,682
- associate	-	-	-	699
Purchase of property, plant and equipment	(252,129)	(236,957)	(47,727)	(38,885)
Purchase of intangible assets	(218,134)	(280,799)	(108,051)	(112,412)
Purchase of investment properties	(407)	(856)	-	-
Purchase of additional ordinary shares in existing subsidiaries	(54,572)	-	(1,119,489)	(627,962)
Divestment of interest in associates	262,080	-	-	-
Proceeds from disposal of property, plant and equipment	14,285	8,027	535	668
Proceeds from partial disposal of a deemed controlled structured entity	-	-	4,027	22,782
Purchase of shares in deemed controlled structured entities	-	-	(10,000)	(20,934)
Net effect arising from transaction with non-controlling interests	(14,922)	(13,553)	-	-
Net effect arising from capital repayment of a subsidiary	-	-	-	50,706
Net cash (used in)/generated from investing activities	(43,403)	(361,513)	2,797,373	2,721,772
Cash flows from financing activities				
Drawdown/(repayment) of borrowings, net	4,448,565	(3,547,875)	219,921	(2,386,630)
Issuance of subordinated obligations	3,000,000	-	3,000,000	-
Redemption of subordinated obligations	(2,000,000)	(93,390)	(2,000,000)	-
Redemption of capital securities	(1,240,000)	-	(1,240,000)	-
Repayment of lease liabilities	(152,184)	(132,334)	(46,457)	(38,714)
Dividends paid	(7,240,171)	(7,111,935)	(7,240,171)	(7,111,935)
Dividends paid to non-controlling interests	(180,140)	(138,376)	-	-
Net cash used in financing activities	(3,363,930)	(11,023,910)	(7,306,707)	(9,537,279)
Net increase/(decrease) in cash and cash equivalents	4,073,978	(18,860,505)	3,288,303	(12,548,497)
Cash and cash equivalents at beginning of the financial period	41,101,454	50,830,482	34,309,915	43,210,287
Effects of foreign exchange rate changes	(1,883,183)	784,613	(1,345,186)	542,908
Cash and cash equivalents at end of the financial period	43,292,249	32,754,590	36,253,032	31,204,698
Cash and cash equivalents comprise:				
Cash and short-term funds	35,529,003	37,073,823	30,194,321	28,896,137
Deposits and placements with financial institutions	9,717,405	7,101,247	15,811,586	24,485,681
	45,246,408	44,175,070	46,005,907	53,381,818
Less:				
Cash and short-term funds and deposits and placements with financial institutions, with original maturity of more than three months	(1,954,159)	(11,420,480)	(9,752,875)	(22,177,120)
Cash and cash equivalents at end of the financial period	43,292,249	32,754,590	36,253,032	31,204,698

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

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 material 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 2023 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 2024:

- Amendments to MFRS 16 *Leases - Lease Liability in a Sale and Leaseback*;
- Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*;
- Amendments to MFRS 7 *Financial Instruments: Disclosures - Supplier Finance Arrangements*;
- Amendments to MFRS 107 *Statement of Cash Flows: Supplier Finance Arrangements*;
- Amendments to MFRS 101 *Presentation of Financial Statements - Non-current Liabilities with Covenants*; and
- Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability*

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 as disclosed below:

Amendments to MFRS 16 *Leases - Lease Liability in Sale and Leaseback*

The amendment requires a seller-lessee to subsequently measure lease liabilities arising from a leaseback in a way that it does not recognise any amount of the gain or loss that relates to the right of use it retains. The new requirements do not prevent a seller-lessee from recognising in profit or loss any gain or loss relating to the partial or full termination of a lease.

The amendment applies retrospectively to annual reporting periods beginning on or after 1 January 2024. Earlier application is permitted. The amendments are not expected to have material impact on the Group's and the Bank's financial statements.

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

The amendments clarify that:

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

The amendments are to be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined by the Malaysian Accounting Standards Board (MASB). Earlier application is permitted. The amendments are not expected to have material impact on the Group's and the Bank's financial statements.

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A1. Basis of Preparation (cont'd.)

Amendments to MFRS 7 *Financial Instruments: Disclosures - Supplier Finance Arrangements*

The disclosure requirements in the amendments enhance the current requirements and are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments clarify the characteristics of supplier finance arrangements. In these arrangements, one or more finance providers pay amounts an entity owes to its suppliers. The entity agrees to settle those amounts with the finance providers according to the terms and conditions of the arrangements, either at the same date or at a later date than that on which the finance providers pay the entity's suppliers. As a result, supplier finance arrangements provide the entity with extended payment terms, or the entity's suppliers with early payment terms, compared to the original payment due dates.

Different terms are used to describe these arrangements, such as supply chain finance, payables finance and reverse factoring arrangements. Arrangements that are solely credit enhancements for the entity, for example, financial guarantees including letters of credit used as guarantees, are not supplier finance arrangements. Similarly, instruments used to settle the amounts owed directly with a supplier, for example, credit cards, are not supplier finance arrangements.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024. Early adoption is permitted but will need to be disclosed. The amendments are not expected to have a significant impact on the preparation of the Group's and the Bank's financial statements.

Amendments to MFRS 107 *Statement of Cash Flows: Supplier Finance Arrangements*

The amendments require an entity to provide information about the impact of supplier finance arrangements on liabilities and cash flows, including:

- Terms and conditions;
- As at the beginning and end of the reporting period:
 - (a) The carrying amounts of supplier finance arrangement financial liabilities and the line items in which those liabilities are presented;
 - (b) The carrying amounts of financial liabilities and the line items, for which the finance providers have already settled the corresponding trade payables; and
 - (c) The range of payment due dates for financial liabilities owed to the finance providers and for comparable trade payables that are not part of those arrangements payables.
- The type and effect of non-cash changes in the carrying amounts of supplier finance arrangement financial liabilities, which prevent the carrying amounts of the financial liabilities from being comparable.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024. Early adoption is permitted but will need to be disclosed. The amendments are not expected to have a significant impact on the preparation of the Group's and the Bank's financial statements.

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

The amendments clarify the following:

- Right to defer settlement;
- Expected deferrals;
- Settlement by way of own equity instruments; and
- Disclosures.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024 and will need to be applied retrospectively in accordance with MFRS 108 *Accounting Policies, Changes in Accounting Estimates and Errors*. Early adoption is permitted, but will need to be disclosed. The amendments are not expected to have a significant impact on the preparation of the Group's and the Bank's financial statements.

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A1. Basis of Preparation (cont'd.)

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

The amendments clarify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable.

The amendments apply for annual reporting periods beginning on or after 1 January 2025. Earlier application is permitted, in which case, an entity is required to disclose that fact. The amendments are not expected to have a significant impact on the preparation of the Group's and the Bank's financial statements.

A2. Accounting Policies

The audited annual financial statements of the Group and of the Bank for the financial year ended 31 December 2023 were prepared in accordance with MFRS and International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act 2016 in Malaysia. The material 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 2023 except for the adoption of the amendments to MFRSs which are effective for annual periods beginning on or after 1 January 2024 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 2023.

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 2023 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 period ended 30 September 2024.

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

During the financial period ended 30 September 2024, 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 period ended 30 September 2024.

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 period ended 30 September 2024:

(a) **Share capital**

The share capital of the Bank increased from RM54,673,595,825 as at 31 December 2023 to RM54,736,195,010 as at 30 September 2024 via issuance of 6,715,600 new ordinary shares amounting to RM62,599,185 arising from the Employees Shares Grant Plan ("ESGP").

The issued ordinary shares of the Bank as at 30 September 2024 is 12,066,952,192 units (31 December 2023: 12,060,236,592 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 period ended 30 September 2024 (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	10,000.0
USD	Floating Rate Notes	481.0
HKD	Fixed Rate Notes	300.0
Redemption of medium term notes		
RM	Zero Coupon Notes	51.0
JPY	Fixed Rate Notes	9,000.0
CNY	Fixed Rate Notes	630.0
USD	Floating Rate Notes	1,041.0
HKD	Fixed Rate Notes	3,800.0

Redemption of bonds by PT Bank Maybank Indonesia Tbk and its subsidiaries

Currency	Description	Aggregate Nominal Value (in million)
Redemption of bonds		
IDR	Fixed Rate Notes	1,071,000.0

Issuance of Covered Bonds by Maybank Singapore Limited

Currency	Description	Aggregate Nominal Value (in million)
Issuance of covered bonds		
EUR	Fixed Rate Notes	500.0

Issuance of commercial papers by the Bank

The aggregate nominal value of the commercial papers issued by the Bank and outstanding as at 30 September 2024 are as follows:

Currency	Description	Aggregate Nominal Value (in million)
RM	Zero Coupon Notes	105.0
SGD	Fixed Rate Notes*	106.3
USD	Fixed Rate Notes*	7.1

* Extendible money market certificates

Issuance of commercial papers by Maybank Singapore Limited

The aggregate nominal value of the commercial papers issued by Maybank Singapore Limited and outstanding as at 30 September 2024 are as follows:

Currency	Description	Aggregate Nominal Value (in million)
USD	Zero Coupon Notes	610.3

(c) **Subordinated Obligations**

Issuance of RM3.0 billion Tier 2 Subordinated Sukuk Murabahah pursuant to the RM30.0 billion Sukuk Programme of the Bank

Issuance	Issue Date	First Call Date	Maturity Date	Nominal Value	Description	Tenor
Issuance	31 January 2024	31 January 2029	31 January 2034	RM3.0 billion	Tier 2 Subordinated Sukuk (10 non-call 5)	10 years

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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 period ended 30 September 2024 (cont'd.):

(c) **Subordinated Obligations (cont'd)**

Redemption of RM2.0 billion Tier 2 Subordinated Sukuk Murabahah pursuant to the RM30.0 billion Sukuk Programme of the Bank¹

Redemption	First Call Date	Maturity Date	Nominal Value	Description	Tenor
Redemption	31 January 2024	31 January 2029	RM2.0 billion	Tier 2 Subordinated Sukuk (10 non-call 5)	10 years

Redemption of RM1.24 billion Additional Tier 1 Sukuk Mudharabah pursuant to the RM30.0 billion Sukuk Programme of the Bank¹

Redemption	First Call Date	Maturity Date	Nominal Value	Description	Tenor
Redemption	25 September 2024	Perpetual	RM1.24 billion	AT1 Sukuk Mudharabah (Perpetual non-call 5)	10 years

¹The subordinated sukuk was fully redeemed on the First Call Date.

- (ii) The following are the changes in debt securities for the Group and the Bank subsequent to the financial period ended 30 September 2024 and have not been reflected in the financial statements for the financial period ended 30 September 2024:

(a) **Borrowings**

Issuance/redemption of medium term notes by the Bank

Currency	Description	Aggregate Nominal Value (in million)
Issuance of medium term notes		
HKD	Fixed Rate Notes	600.0
Redemption of medium term notes		
CNY	Fixed Rate Notes	250.0
USD	Floating Rate Notes	20.0

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	1,100,000.0
Redemption of bonds		
IDR	Fixed Rate Notes	566,000.0

A9. Dividends Paid

Dividends paid during the financial period ended 30 September 2024 are as follows:

- (a) A single-tier second interim cash dividend, in respect of the financial year ended 31 December 2023 of 31.0 sen per ordinary share, was declared by the Bank on 28 February 2024.

The single-tier second interim cash dividend of 31.0 sen amounted to RM3,740,755,180 was paid on 26 March 2024.

- (b) A single-tier first interim cash dividend, in respect of the financial year ended 31 December 2024 of 29.0 sen per ordinary share, was declared by the Bank on 28 August 2024.

The single-tier first interim cash dividend of 29.0 sen amounted to RM3,499,416,136 was paid on 26 September 2024.

- (c) Dividends paid by Maybank's subsidiaries to non-controlling interests amounted to RM180,140,061 during the financial period ended 30 September 2024.

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A10. Financial Investments Portfolio

	Note	Group		Bank	
		30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Financial assets designated upon initial recognition at fair value through profit or loss	(i)	12,759,996	13,378,789	-	-
Financial investments at fair value through profit or loss	(ii)	40,126,789	35,970,200	23,846,561	21,757,370
Financial investments at fair value through other comprehensive income	(iii)	121,353,476	132,182,135	65,324,490	73,299,044
Financial investments at amortised cost	(iv)	77,785,527	84,384,398	62,602,437	65,738,592
		252,025,788	265,915,522	151,773,488	160,795,006

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
At fair value				
Money market instruments:				
Malaysian Government Securities	207,894	468,209	-	-
Malaysian Government Investment Issues	746,319	625,884	-	-
	954,213	1,094,093	-	-
Quoted securities:				
Outside Malaysia:				
Shares, warrants and loan stocks	29,274	18,681	-	-
	29,274	18,681	-	-
Unquoted securities:				
In Malaysia:				
Corporate Bonds and Sukuk	11,625,782	12,140,994	-	-
Outside Malaysia:				
Corporate Bonds and Sukuk	150,727	125,021	-	-
	11,776,509	12,266,015	-	-
Total financial assets designated upon initial recognition at FVTPL	12,759,996	13,378,789	-	-

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A10. Financial Investments Portfolio (cont'd.)

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
At fair value				
Money market instruments:				
Malaysian Government Securities	3,809,986	5,405,233	3,757,984	5,351,438
Malaysian Government Investment Issues	2,008,395	2,001,611	1,266,661	1,449,436
Cagamas Bonds	120,127	541,463	-	511,453
Negotiable instruments of deposits	-	69,421	-	69,421
Foreign Government Securities	2,941,338	3,954,819	2,399,220	3,569,035
Malaysian Government Treasury Bills	2,846,367	2,319,432	2,158,296	2,319,432
Bank Negara Malaysia Bills and Notes	544,838	2,489,316	544,838	1,776,025
	12,271,051	16,781,295	10,126,999	15,046,240
Quoted securities:				
In Malaysia:				
Shares, warrants, mutual funds and loan stocks	4,237,023	2,672,515	229,233	-
Unit trusts	341,694	355,016	245,902	251,960
Outside Malaysia:				
Shares, warrants, mutual funds and loan stocks	4,033,599	3,414,933	776,418	52,120
Unit trusts	1,947,322	1,660,089	318,721	308,358
Corporate Bonds and Sukuk	1,644,519	2,047,106	-	-
Government Bonds	175,955	732,563	-	-
Government Treasury Bills	-	17,400	-	-
	12,380,112	10,899,622	1,570,274	612,438
Unquoted securities:				
In Malaysia:				
Shares	984,899	944,476	782,270	733,325
Unit trusts	846,387	298,063	-	-
Corporate Bonds and Sukuk	990,709	1,697,639	136,533	805,919
Structured deposits	351,146	338,217	-	-
Outside Malaysia:				
Shares	15,194	228,461	1,047	-
Unit trusts	41,190	-	-	-
Mutual funds	578,187	172,378	-	-
Corporate Bonds and Sukuk	996,880	1,068,532	558,404	1,017,931
Government Bonds	10,671,034	3,541,517	10,671,034	3,541,517
	15,475,626	8,289,283	12,149,288	6,098,692
Total financial investments at FVTPL	40,126,789	35,970,200	23,846,561	21,757,370

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A10. Financial Investments Portfolio (cont'd.)

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
At fair value				
Money market instruments:				
Malaysian Government Securities	14,826,082	18,809,979	14,494,775	18,436,336
Malaysian Government Investment Issues	25,317,826	29,692,062	9,313,038	12,358,476
Negotiable instruments of deposits	516,315	201,101	300,181	200,235
Foreign Government Securities	9,420,624	10,626,667	771,556	2,407,191
Foreign Government Treasury Bills	11,351,374	12,660,065	6,290,276	6,311,237
Khazanah Bonds	-	73,615	-	73,615
Cagamas Bonds	692,839	749,857	692,839	749,857
Bank Negara Malaysia Monetary Notes	-	584,212	-	-
	62,125,060	73,397,558	31,862,665	40,536,947
Quoted securities:				
In Malaysia:				
Shares, warrants and loan stocks	456,090	390,574	389	340
Outside Malaysia:				
Corporate Bonds and Sukuk	4,202,489	4,399,518	-	-
Government Bonds	2,174,219	2,209,428	-	-
	6,832,798	6,999,520	389	340
Unquoted securities:				
In Malaysia:				
Shares and loan stocks	370,215	364,956	355,018	351,603
Government Bonds	533,454	1,247,216	533,454	1,109,549
Corporate Bonds and Sukuk	32,213,533	35,975,696	15,437,258	18,714,681
Outside Malaysia:				
Shares	3,725	4,034	-	-
Mutual Funds	2,970	-	-	-
Government Bonds	7,967,953	6,739,684	7,304,134	6,571,006
Corporate Bonds and Sukuk	11,303,768	7,453,471	9,831,572	6,014,918
	52,395,618	51,785,057	33,461,436	32,761,757
Total financial investments at FVOCI	121,353,476	132,182,135	65,324,490	73,299,044

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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 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	31,392	6,303	137,718	175,413
Net remeasurement of allowances	(595)	544	(642)	(693)
New financial assets originated or purchased	11,164	187	-	11,351
Financial assets derecognised	(5,859)	(5)	-	(5,864)
Changes in models/risk parameters	287	-	-	287
Exchange differences	(906)	-	-	(906)
At 30 September 2024	35,483	7,029	137,076	179,588

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	29,462	8,344	149,600	187,406
Transferred to Stage 1	1,924	(1,924)	-	-
Net remeasurement of allowances	92	95	(89,399)	(89,212)
New financial assets originated or purchased	13,212	-	-	13,212
Financial assets derecognised	(13,088)	(1,543)	(39,741)	(54,372)
Changes in models/risk parameters	(2,313)	1,331	-	(982)
Amount related to insurance/takaful contract liabilities	-	-	118,617	118,617
Amount written-off	-	-	(1,359)	(1,359)
Exchange differences	2,103	-	-	2,103
At 31 December 2023	31,392	6,303	137,718	175,413

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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	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Bank				
As at 30 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	10,938	4,436	138,965	154,339
Net remeasurement of allowances	(148)	1,790	(642)	1,000
New financial assets originated or purchased	5,290	-	-	5,290
Financial assets derecognised	(3,679)	(5)	-	(3,684)
Changes in models/risk parameters	438	-	-	438
Exchange differences	(593)	-	-	(593)
At 30 September 2024	12,246	6,221	138,323	156,790
	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Bank				
As at 31 December 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	16,928	3,210	139,919	160,057
Net remeasurement of allowances	(157)	-	(954)	(1,111)
New financial assets originated or purchased	4,786	-	-	4,786
Financial assets derecognised	(9,798)	(105)	-	(9,903)
Changes in models/risk parameters	(1,171)	1,331	-	160
Exchange differences	350	-	-	350
At 31 December 2023	10,938	4,436	138,965	154,339

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A10. Financial Investments Portfolio (cont'd.)

(iv) Financial investments at amortised cost

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Money market instruments:				
Malaysian Government Securities	9,250,897	9,240,445	9,250,796	9,240,344
Malaysian Government Investment Issues	14,419,138	14,493,705	5,196,970	5,233,632
Foreign Government Securities	13,016,295	16,768,560	6,259,756	8,946,525
Khazanah Bonds	71,168	630,931	71,168	68,921
Cagamas Bonds	36,034	136,805	36,034	136,805
	<u>36,793,532</u>	<u>41,270,446</u>	<u>20,814,724</u>	<u>23,626,227</u>
Unquoted securities:				
In Malaysia:				
Corporate Bonds and Sukuk	22,082,635	24,785,943	22,476,183	23,273,917
Government Bonds	180,855	200,404	180,855	200,404
Outside Malaysia:				
Corporate Bonds and Sukuk	6,549,575	5,663,081	7,056,793	6,191,246
Government Bonds	13,311,076	13,666,390	12,092,241	12,478,409
	<u>42,124,141</u>	<u>44,315,818</u>	<u>41,806,072</u>	<u>42,143,976</u>
Allowances for impairment losses	(1,132,146)	(1,201,866)	(18,359)	(31,611)
Total financial investments at amortised cost	<u>77,785,527</u>	<u>84,384,398</u>	<u>62,602,437</u>	<u>65,738,592</u>

(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 RM'000	Lifetime ECL not credit impaired RM'000	Lifetime ECL credit impaired RM'000	
As at 30 September 2024				RM'000
At 1 January 2024	68,754	73	1,133,039	1,201,866
Net remeasurement of allowances	(24,013)	-	70,149	46,136
New financial assets originated or purchased	7,529	-	-	7,529
Financial assets derecognised	(10,971)	-	-	(10,971)
Changes in models/risk parameters	(6,439)	-	-	(6,439)
Amount written-off	-	-	(104,550)	(104,550)
Exchange differences	(1,425)	-	-	(1,425)
At 30 September 2024	<u>33,435</u>	<u>73</u>	<u>1,098,638</u>	<u>1,132,146</u>

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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 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	60,775	3,801	1,433,684	1,498,260
Transferred to Stage 3	-	(850)	850	-
Net remeasurement of allowances	3,388	-	(54,004)	(50,616)
New financial assets originated or purchased	19,807	-	-	19,807
Financial assets derecognised	(10,963)	(2,878)	-	(13,841)
Changes in models/risk parameters	(4,559)	-	-	(4,559)
Amount written-off	-	-	(247,491)	(247,491)
Exchange differences	306	-	-	306
At 31 December 2023	68,754	73	1,133,039	1,201,866

Bank	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	31,611	-	-	31,611
Net remeasurement of allowances	(3,151)	-	-	(3,151)
New financial assets originated or purchased	7,181	-	-	7,181
Financial assets derecognised	(10,009)	-	-	(10,009)
Changes in models/risk parameters	(6,439)	-	-	(6,439)
Exchange differences	(834)	-	-	(834)
At 30 September 2024	18,359	-	-	18,359

Bank	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	19,271	-	-	19,271
Net remeasurement of allowances	600	-	-	600
New financial assets originated or purchased	18,862	-	-	18,862
Financial assets derecognised	(4,853)	-	-	(4,853)
Changes in models/risk parameters	(2,231)	-	-	(2,231)
Exchange differences	(38)	-	-	(38)
At 31 December 2023	31,611	-	-	31,611

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A11. Loans, Advances and Financing

	Note	Group		Bank	
		30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Loans, advances and financing to financial institutions	(i)	1,424,181	1,499,258	45,173,345	43,303,631
Loans, advances and financing to customers	(ii)	652,241,033	628,922,780	236,558,867	235,022,856
		653,665,214	630,422,038	281,732,212	278,326,487
(i) Loans, advances and financing to financial institutions[^]:					
(A) Loans, advances and financing to financial institutions at amortised cost		1,284,292	1,372,207	46,234,055	44,342,852
(B) Loans, advances and financing to financial institutions at fair value through other comprehensive income		143,378	132,174	425,389	352,956
Gross loans, advances and financing to financial institutions		1,427,670	1,504,381	46,659,444	44,695,808
Allowances for loans, advances and financing:					
- Stage 1 - 12-month ECL		(3,382)	(5,028)	(35,168)	(50,031)
- Stage 2 - Lifetime ECL not credit impaired		(107)	(95)	(42,335)	(25,895)
- Stage 3 - Lifetime ECL credit impaired		-	-	(1,408,596)	(1,316,251)
Net loans, advances and financing to financial institutions		1,424,181	1,499,258	45,173,345	43,303,631
(ii) Loans, advances and financing to customers:					
(A) Loans, advances and financing to customers at fair value through other comprehensive income		32,416,073	34,842,043	33,257,741	34,958,823
(B) Loans, advances and financing to customers at amortised cost		706,431,410	682,843,947	208,321,744	205,706,643
		738,847,483	717,685,990	241,579,485	240,665,466
Unearned interest and income		(76,426,664)	(78,440,090)	(1,244,024)	(917,416)
Gross loans, advances and financing to customers		662,420,819	639,245,900	240,335,461	239,748,050
Allowances for loans, advances and financing:					
- Stage 1 - 12-month ECL		(2,094,490)	(2,013,466)	(742,424)	(858,429)
- Stage 2 - Lifetime ECL not credit impaired		(3,060,682)	(3,286,344)	(976,750)	(1,175,253)
- Stage 3 - Lifetime ECL credit impaired		(5,024,614)	(5,023,310)	(2,057,420)	(2,691,512)
Net loans, advances and financing to customers		652,241,033	628,922,780	236,558,867	235,022,856
Net loans, advances and financing	(i) & (ii)	653,665,214	630,422,038	281,732,212	278,326,487

[^] 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 RM1,058.5 million (31 December 2023: RM1,034.6 million), and under the Restricted Profit-Sharing Investment Account ("RPSIA") amounting to RM44,255.7 million net of expected credit losses (31 December 2023: RM42,262.4 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.)

(iii) Loans, advances and financing to financial institutions and customers

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Loans/financing to financial institutions	1,427,670	1,504,381	46,659,444	44,695,808
Overdrafts/cashline	19,232,822	19,086,958	6,182,050	6,142,133
Term loans/financing:				
- Housing loans/financing	219,974,578	204,566,719	47,476,961	46,599,582
- Syndicated loans/financing	58,344,275	56,586,238	50,088,578	50,071,390
- Hire purchase receivables	97,297,848	93,278,871	12,030,677	10,051,872
- Lease receivables	3,567,901	3,048,741	-	-
- Other loans/financing	232,740,941	224,604,083	65,736,995	63,247,517
Credit card receivables	12,253,439	12,216,174	7,829,121	7,846,099
Bills receivables	8,781,072	8,939,669	8,110,940	8,465,842
Trust receipts	2,933,974	2,897,149	2,207,583	2,179,805
Claims on customers under acceptance credits	13,748,838	13,866,982	5,182,563	5,845,369
Revolving credits	58,156,114	66,883,953	33,402,717	37,151,752
Share margin financing	2,869,299	2,588,945	2,820,419	2,535,980
Staff loans/financing	4,502,416	4,250,060	509,895	527,204
Loans/financing to:				
- Directors of the Bank	2,615	1,426	879	757
- Directors of subsidiaries	5,715	6,419	92	158
Others	4,435,636	4,863,603	15	6
	740,275,153	719,190,371	288,238,929	285,361,274
Unearned interest and income	(76,426,664)	(78,440,090)	(1,244,024)	(917,416)
Gross loans, advances and financing	663,848,489	640,750,281	286,994,905	284,443,858
Allowances for loans, advances and financing:				
- Stage 1 - 12-month ECL	(2,097,872)	(2,018,494)	(777,592)	(908,460)
- Stage 2 - Lifetime ECL not credit impaired	(3,060,789)	(3,286,439)	(1,019,085)	(1,201,148)
- Stage 3 - Lifetime ECL credit impaired	(5,024,614)	(5,023,310)	(3,466,016)	(4,007,763)
Net loans, advances and financing	653,665,214	630,422,038	281,732,212	278,326,487

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Domestic banking institutions	1,740,309	1,936,376	49,623,256	44,895,540
Domestic non-banking financial institutions	33,430,844	28,438,368	20,369,935	21,697,893
Domestic business enterprises:				
- Small and medium enterprises	95,444,350	95,692,357	25,069,864	31,802,434
- Others	124,499,813	119,948,579	80,361,768	71,021,372
Government and statutory bodies	20,476,784	18,668,275	59,272	47,854
Individuals	326,102,089	311,404,258	64,698,949	65,459,149
Other domestic entities	15,283,530	16,580,453	4,840,582	5,168,962
Foreign entities	46,870,770	48,081,615	41,971,279	44,350,654
Gross loans, advances and financing	663,848,489	640,750,281	286,994,905	284,443,858

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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 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Malaysia	411,016,184	387,070,037	173,763,482	168,713,780
Singapore	171,017,800	167,118,630	78,542,042	78,023,289
Indonesia	34,862,282	35,809,516	-	-
Labuan Offshore	9,376,309	11,312,953	9,375,849	11,312,490
Hong Kong SAR	13,993,537	17,169,558	13,679,748	16,935,600
United States of America	524,493	401,172	524,493	401,172
People's Republic of China	6,545,734	6,323,762	6,545,734	6,323,762
Vietnam	1,768,900	1,709,873	1,032,334	899,830
United Kingdom	3,061,146	1,315,898	3,061,135	1,315,898
Brunei	428,494	476,830	428,494	476,830
Cambodia	5,006,664	5,382,759	-	-
Philippines	4,651,951	4,678,247	-	-
Thailand	1,553,401	1,939,839	-	-
Laos	15,519	19,133	15,519	19,133
Myanmar	26,075	22,074	26,075	22,074
Gross loans, advances and financing	663,848,489	640,750,281	286,994,905	284,443,858

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Fixed rate:				
- Housing loans/financing	41,172,757	28,152,220	320,626	345,189
- Hire purchase receivables	72,808,933	68,998,472	9,520,396	8,230,306
- Other fixed rate loans/financing	76,779,587	78,044,012	73,109,821	70,873,544
Variable rate:				
- Base lending/financing rate/ base rate plus	264,601,253	236,863,933	75,585,150	76,517,396
- Cost plus	34,978,553	38,582,121	13,887,328	17,502,736
- Other variable rates	173,507,406	190,109,523	114,571,584	110,974,687
Gross loans, advances and financing	663,848,489	640,750,281	286,994,905	284,443,858

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Purchase of securities	33,386,027	35,622,067	6,937,595	6,931,578
Purchase of transport vehicles	85,873,290	82,872,161	9,023,127	7,498,923
Purchase of landed properties:				
- Residential	200,255,841	180,220,553	51,651,143	47,158,664
- Non-residential	49,118,565	45,488,021	15,523,442	14,781,507
Purchase of fixed assets (excluding landed properties)	2,730,634	3,174,980	1,533,378	1,985,747
Personal use	12,586,579	9,551,966	3,233,366	3,297,102
Credit card	12,307,255	12,305,245	7,828,078	7,853,489
Purchase of consumer durables	2,981	2,880	1,961	2,296
Constructions	15,297,796	15,332,454	8,403,113	8,198,816
Mergers and acquisitions	3,210,469	3,806,916	3,031,633	3,375,707
Working capital	199,574,355	204,515,329	139,710,404	144,112,471
Others	49,504,697	47,857,709	40,117,665	39,247,558
Gross loans, advances and financing	663,848,489	640,750,281	286,994,905	284,443,858

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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 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Within one year	133,160,572	150,427,836	78,464,860	88,494,729
One year to three years	84,481,880	71,513,116	60,674,060	51,543,347
Three years to five years	92,727,012	78,540,208	60,651,941	45,669,527
After five years	353,479,025	340,269,121	87,204,044	98,736,255
Gross loans, advances and financing	663,848,489	640,750,281	286,994,905	284,443,858

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
At 1 January	8,600,425	9,204,859	6,447,445	8,205,103
Impaired during the financial period	3,141,318	4,594,744	577,211	1,526,746
Reclassified as non-impaired	(279,467)	(408,463)	(142,429)	(193,962)
Amount recovered	(1,201,877)	(965,745)	(336,882)	(357,461)
Amount written-off	(1,545,959)	(4,169,692)	(939,354)	(2,864,849)
Exchange differences	(324,756)	344,722	(86,009)	131,868
Gross impaired loans at 30 September 2024/ 31 December 2023	8,389,684	8,600,425	5,519,982	6,447,445
Less: Stage 3 - Lifetime ECL credit impaired	(5,236,213)	(5,246,751)	(3,677,615)	(4,231,204)
Net impaired loans at 30 September 2024/ 31 December 2023	3,153,471	3,353,674	1,842,367	2,216,241

Calculation of ratio of net impaired loans:

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Gross impaired loans at 30 September 2024/ 31 December 2023 (excluding financing funded by Investment Account*)	8,389,684	8,473,279	5,519,982	6,447,445
Less: Stage 3 - Lifetime ECL credit impaired	(5,236,213)	(5,246,751)	(3,677,615)	(4,231,204)
Net impaired loans	3,153,471	3,226,528	1,842,367	2,216,241
Gross loans, advances and financing	663,848,489	640,750,281	286,994,905	284,443,858
Less: Funded by Investment Account*	(28,675,768)	(26,475,396)	-	-
Less: Allowances for loans, advances and financing at fair value through other comprehensive income and at amortised cost	(10,556,928)	(10,741,188)	(5,603,011)	(6,511,469)
Net loans, advances and financing	624,615,793	603,533,697	281,391,894	277,932,389
Ratio of net impaired loans	0.50%	0.53%	0.65%	0.80%

* 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 September 2024 was RM28,675.8 million (31 December 2023: RM26,475.4 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 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Purchase of securities	98,505	104,353	2,556	29,641
Purchase of transport vehicles	549,736	419,866	85,667	75,051
Purchase of landed properties:				
- Residential	1,251,568	1,108,275	425,536	435,907
- Non-residential	868,795	780,449	247,581	213,098
Purchase of fixed assets (excluding landed properties)	121,240	144,698	68,358	70,278
Personal use	432,783	492,184	49,116	61,769
Credit card	75,097	88,498	39,498	50,626
Purchase of consumer durables	891	756	20	755
Constructions	638,169	655,059	187,020	192,168
Working capital	3,928,968	4,356,969	4,219,522	4,946,284
Others	423,932	449,318	195,108	371,868
Gross impaired loans, advances and financing	8,389,684	8,600,425	5,519,982	6,447,445

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Malaysia	5,171,767	4,708,598	4,966,096	5,172,202
Singapore	779,741	1,342,265	148,305	603,677
Indonesia	1,459,151	1,376,549	-	-
Labuan Offshore	271,413	327,803	271,413	327,803
Hong Kong SAR	669	108,703	660	108,703
People's Republic of China	106,124	181,183	106,124	181,183
Vietnam	16,083	35,628	14,881	34,276
Brunei	9,644	15,088	9,644	15,088
Cambodia	320,561	221,331	-	-
Philippines	219,596	242,320	-	-
Thailand	32,076	36,444	-	-
Laos	516	735	516	735
Myanmar	2,343	3,778	2,343	3,778
Gross impaired loans, advances and financing	8,389,684	8,600,425	5,519,982	6,447,445

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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

	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	
Group				
As at 30 September 2024				RM'000
At 1 January 2024	161,078	28,426	223,441	412,945
Transferred to Stage 2	(294)	294	-	-
Net remeasurement of allowances	(38,092)	24,274	25,031	11,213
New financial assets originated or purchased	42,705	440	-	43,145
Financial assets derecognised	(39,844)	(7,202)	(27,329)	(74,375)
Exchange differences	(8,934)	(797)	(9,544)	(19,275)
At 30 September 2024	116,619	45,435	211,599	373,653
	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
Group				
As at 31 December 2023				
At 1 January 2023	122,541	29,252	192,077	343,870
Transferred to Stage 2	(7,514)	7,514	-	-
Transferred to Stage 3	-	(1,019)	1,019	-
Net remeasurement of allowances	(3,110)	(6,765)	28,167	18,292
New financial assets originated or purchased	75,311	-	-	75,311
Financial assets derecognised	(40,197)	(96)	-	(40,293)
Changes in models/risk parameters	7,326	(1,696)	-	5,630
Exchange differences	6,721	1,236	2,178	10,135
At 31 December 2023	161,078	28,426	223,441	412,945
	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 30 September 2024				
At 1 January 2024	155,617	15,040	223,441	394,098
Transferred to Stage 2	(294)	294	-	-
Net remeasurement of allowances	(39,257)	11,384	25,031	(2,842)
New financial assets originated or purchased	42,273	440	-	42,713
Financial assets derecognised	(39,892)	(7,202)	(27,329)	(74,423)
Exchange differences	(8,887)	(797)	(9,544)	(19,228)
At 30 September 2024	109,560	19,159	211,599	340,318

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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 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	115,273	29,251	192,077	336,601
Transferred to Stage 2	(4,328)	4,328	-	-
Transferred to Stage 3	-	(1,019)	1,019	-
Net remeasurement of allowances	(3,109)	(16,968)	28,167	8,090
New financial assets originated or purchased	73,484	-	-	73,484
Financial assets derecognised	(38,861)	(96)	-	(38,957)
Changes in models/risk parameters	6,453	(1,696)	-	4,757
Exchange differences	6,705	1,240	2,178	10,123
At 31 December 2023	<u>155,617</u>	<u>15,040</u>	<u>223,441</u>	<u>394,098</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 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	2,018,494	3,286,439	5,023,310	10,328,243
Transferred to Stage 1	295,597	(263,974)	(31,623)	-
Transferred to Stage 2	(110,936)	189,199	(78,263)	-
Transferred to Stage 3	(49,205)	(216,024)	265,229	-
Net remeasurement of allowances	(47,831)	79,214	2,092,863	2,124,246
New financial assets originated or purchased	507,828	240,502	-	748,330
Financial assets derecognised	(423,666)	(169,879)	(354,106)	(947,651)
Changes in models/risk parameters	(28,788)	(2,190)	(119,089)	(150,067)
Amount written-off	-	-	(1,545,959)	(1,545,959)
Exchange differences	(63,621)	(82,498)	(227,748)	(373,867)
At 30 September 2024	<u>2,097,872</u>	<u>3,060,789</u>	<u>5,024,614</u>	<u>10,183,275</u>

	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Group				
As at 31 December 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023				
- as previously stated	2,006,303	3,329,989	6,398,130	11,734,422
- effects of adopting MFRS 17	(6,576)	-	-	(6,576)
At 1 January 2023, as restated	1,999,727	3,329,989	6,398,130	11,727,846
Transferred to Stage 1	316,521	(291,986)	(24,535)	-
Transferred to Stage 2	(100,733)	184,545	(83,812)	-
Transferred to Stage 3	(65,014)	(380,122)	445,136	-
Net remeasurement of allowances	43,412	793,102	3,469,170	4,305,684
New financial assets originated or purchased	747,473	233,646	-	981,119
Financial assets derecognised	(509,538)	(409,848)	(1,142,224)	(2,061,610)
Changes in models/risk parameters	(458,684)	(233,612)	(80,741)	(773,037)
Amount written-off	-	-	(4,169,692)	(4,169,692)
Exchange differences	45,330	60,725	211,878	317,933
At 31 December 2023	<u>2,018,494</u>	<u>3,286,439</u>	<u>5,023,310</u>	<u>10,328,243</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.)

	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Bank				
As at 30 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	908,460	1,201,148	4,007,763	6,117,371
Transferred to Stage 1	67,483	(53,712)	(13,771)	-
Transferred to Stage 2	(16,904)	47,739	(30,835)	-
Transferred to Stage 3	(31,442)	(92,818)	124,260	-
Net remeasurement of allowances	(81,917)	(116,604)	711,395	512,874
New financial assets originated or purchased	194,774	88,478	-	283,252
Financial assets derecognised	(232,825)	(37,941)	(229,273)	(500,039)
Changes in models/risk parameters	(11,666)	(1,108)	(92,310)	(105,084)
Amount written-off	-	-	(939,354)	(939,354)
Exchange differences	(18,371)	(16,097)	(71,859)	(106,327)
At 30 September 2024	<u>777,592</u>	<u>1,019,085</u>	<u>3,466,016</u>	<u>5,262,693</u>
	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Bank				
As at 31 December 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	902,556	1,345,087	5,698,380	7,946,023
Transferred to Stage 1	114,169	(110,974)	(3,195)	-
Transferred to Stage 2	(32,801)	93,029	(60,228)	-
Transferred to Stage 3	(11,852)	(232,430)	244,282	-
Net remeasurement of allowances	111,104	260,222	1,883,292	2,254,618
New financial assets originated or purchased	301,715	56,246	-	357,961
Financial assets derecognised	(263,463)	(95,321)	(976,847)	(1,335,631)
Changes in models/risk parameters	(213,451)	(137,867)	(54,018)	(405,336)
Amount written-off	-	-	(2,864,849)	(2,864,849)
Exchange differences	483	23,156	140,946	164,585
At 31 December 2023	<u>908,460</u>	<u>1,201,148</u>	<u>4,007,763</u>	<u>6,117,371</u>

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A12. Insurance contract/takaful certificate assets/liabilities and reinsurance contract/retakaful certificate assets/liabilities

	Group	
	30 September 2024 RM'000	31 December 2023 RM'000
Insurance contract/takaful certificate assets	91,375	123,204
Insurance contract/takaful certificate liabilities	(46,429,301)	(44,497,551)
Insurance contract/takaful certificate liabilities, net	(46,337,926)	(44,374,347)
	(i)	
Reinsurance contract/retakaful certificate assets	6,173,526	5,698,832
Reinsurance contract/retakaful certificate liabilities	(35,346)	(83,001)
Reinsurance contract/retakaful certificate assets, net	6,138,180	5,615,831
	(ii)	

(i) Insurance contract/takaful certificate

	Group	
	30 September 2024 RM'000	31 December 2023 RM'000
Remaining coverage	(33,775,332)	(33,547,824)
- Excluding loss component	(32,551,600)	(32,642,875)
- Loss component	(1,223,732)	(904,949)
Incurred claims	(12,639,116)	(10,597,871)
Insurance/takaful acquisition cash flow	76,522	(228,652)
	(46,337,926)	(44,374,347)

(ii) Reinsurance contract/retakaful certificate

	Group	
	30 September 2024 RM'000	31 December 2023 RM'000
Remaining coverage	2,519,546	2,543,444
- Excluding loss component	2,424,800	2,514,913
- Loss component	94,746	28,531
Amounts recoverable for incurred claims	3,618,634	3,072,387
	6,138,180	5,615,831

A13. Other Assets

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Other debtors, net of allowances for impairment losses	15,763,356	7,591,211	13,303,395	5,494,586
Amount due from brokers and clients	8,214,701	2,405,763	-	-
Prepayments and deposits	1,065,468	1,680,979	329,263	311,043
Tax recoverable	358,250	556,070	155,103	423,976
Foreclosed properties	377,856	431,933	-	28,500
	25,779,631	12,665,956	13,787,761	6,258,105

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A14. Deposits from Customers

(i) By type of deposit

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Fixed deposits and negotiable instruments of deposits				
- One year or less	335,656,686	338,484,742	160,409,487	168,785,966
- More than one year	5,047,895	5,262,596	1,656,057	1,671,026
	340,704,581	343,747,338	162,065,544	170,456,992
Money market deposits	105,426,643	92,717,328	35,596,535	24,511,481
Savings deposits	92,670,351	91,945,677	32,693,416	32,501,601
Demand deposits	138,727,274	141,948,993	71,137,201	72,206,065
	677,528,849	670,359,336	301,492,696	299,676,139

(ii) By type of customer

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Business enterprises	312,557,158	321,757,207	170,213,787	181,905,063
Individuals	249,563,949	252,096,036	82,975,456	82,240,142
Government and statutory bodies	57,463,935	46,551,421	16,351,600	13,396,190
Others	57,943,807	49,954,672	31,951,853	22,134,744
	677,528,849	670,359,336	301,492,696	299,676,139

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Within six months	259,959,099	253,874,268	123,828,793	129,783,677
Six months to one year	75,697,587	84,610,474	36,580,694	39,002,289
One year to three years	4,441,613	4,919,566	1,084,678	1,364,284
Three years to five years	159,144	172,871	124,240	136,583
More than five years	447,138	170,159	447,139	170,159
	340,704,581	343,747,338	162,065,544	170,456,992

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A15. Deposits and Placements from Financial Institutions

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Licensed banks	53,938,491	41,889,399	69,907,250	56,227,471
Licensed finance companies	1,272,342	164,567	1,272,342	164,568
Licensed investment banks	762,895	681,618	762,895	681,618
Other financial institutions	1,235,174	1,941,308	456,183	1,148,126
	57,208,902	44,676,892	72,398,670	58,221,783

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
One year or less	55,950,536	39,390,242	71,749,651	53,682,671
More than one year	1,258,366	5,286,650	649,019	4,539,112
	57,208,902	44,676,892	72,398,670	58,221,783

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

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Structured deposits	6,109,936	322,871	362,714	322,871
Borrowings				
Unsecured				
Medium Term Notes				
- More than one year				
Denominated in:				
- USD	7,525,643	8,443,692	7,525,643	8,443,692
Total financial liabilities at fair value through profit or loss	13,635,579	8,766,563	7,888,357	8,766,563

The contractual carrying amounts of structured deposits designated at FVTPL as at 30 September 2024 were RM6,144,727,000 (31 December 2023: RM324,375,000) for the Group and RM364,227,000 (31 December 2023: RM324,375,000) for the Bank, meanwhile the contractual carrying amount of borrowings designated at FVTPL as at 30 September 2024 for the Group and the Bank were RM13,308,355,000 (31 December 2023: RM14,123,352,000). 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 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
(i) Borrowings				
Secured				
(a) Borrowings				
- Less than one year				
Denominated in:				
- IDR	697,405	914,219	-	-
	697,405	914,219	-	-
- More than one year				
Denominated in:				
- USD	440,733	491,023	440,733	491,023
- EUR	2,351,518	-	-	-
- IDR	1,418,810	1,490,234	-	-
	4,211,061	1,981,257	440,733	491,023
Total secured borrowings	4,908,466	2,895,476	440,733	491,023
Unsecured				
(a) Borrowings				
- Less than one year				
Denominated in:				
- USD	5,224,052	3,432,706	651,635	265,788
- CNY	312,516	380,848	312,516	380,848
- SGD	844,074	1,332,132	373,693	1,091,115
- THB	1,086,155	1,460,043	-	-
- HKD	49,472	233,416	-	-
- IDR	435,908	525,220	-	-
- PHP	18,553	4,152	-	-
- JPY	-	137	-	-
- EUR	25,102	10,752	-	-
	7,995,832	7,379,406	1,337,844	1,737,751
- More than one year				
Denominated in:				
- USD	411,959	458,166	-	458,166
- IDR	271,753	206,393	-	-
- CNY	1,761,579	1,940,775	1,761,579	1,940,775
- RM (Note (a))	2,543,322	2,560,435	2,543,322	2,560,435
	4,988,613	5,165,769	4,304,901	4,959,376

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 RM1,750,034,344 (31 December 2023: RM1,710,435,000) 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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A18. Other Liabilities

	Group		Bank	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Note	RM'000	RM'000	RM'000	RM'000
Amount due to brokers and clients	10,134,549	5,003,307	-	-
Deposits, other creditors and accruals	16,680,853	11,288,218	17,491,714	7,975,735
Defined benefit pension plans	533,480	524,485	-	-
Provisions for commitments and contingencies	35,976	28,976	19,176	18,176
Allowances for impairment losses on loan commitments and financial guarantee contracts	(i) 418,847	345,443	215,665	189,089
Lease liabilities	1,352,762	1,513,084	486,068	520,650
Structured deposits	1,612,157	7,237,415	1,399,562	474,416
	30,768,624	25,940,928	19,612,185	9,178,066

(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	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 30 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	139,916	98,486	107,041	345,443
Transferred to Stage 1	6,844	(6,581)	(263)	-
Transferred to Stage 2	(2,794)	2,794	-	-
Transferred to Stage 3	(75)	(106)	181	-
Net remeasurement of allowances	4,832	4,575	113,309	122,716
New credit exposures originated or purchased	75,145	18,453	-	93,598
Credit exposures derecognised	(65,410)	(13,769)	(42,288)	(121,467)
Changes in models/risk parameters	(1,617)	(146)	(14)	(1,777)
Exchange differences	(7,050)	(7,834)	(4,782)	(19,666)
At 30 September 2024	149,791	95,872	173,184	418,847

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
As at 31 December 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	162,152	37,846	254,810	454,808
Transferred to Stage 1	6,423	(6,336)	(87)	-
Transferred to Stage 2	(3,437)	3,659	(222)	-
Transferred to Stage 3	(121)	(660)	781	-
Net remeasurement of allowances	(10,282)	3,098	101,864	94,680
New credit exposures originated or purchased	87,107	83,417	-	170,524
Credit exposures derecognised	(101,230)	(23,041)	(246,640)	(370,911)
Changes in models/risk parameters	(4,395)	(219)	1,450	(3,164)
Exchange differences	3,699	722	(4,915)	(494)
At 31 December 2023	139,916	98,486	107,041	345,443

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A18. 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	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
Bank	RM'000	RM'000	RM'000	RM'000
As at 30 September 2024				
At 1 January 2024	70,961	82,971	35,157	189,089
Transferred to Stage 1	1,467	(1,296)	(171)	-
Transferred to Stage 2	(1,625)	1,625	-	-
Transferred to Stage 3	(6)	(27)	33	-
Net remeasurement of allowances	3,437	7,331	32,053	42,821
New credit exposures originated or purchased	40,277	8,022	-	48,299
Credit exposures derecognised	(43,556)	(6,720)	-	(50,276)
Changes in models/risk parameters	(4)	-	-	(4)
Exchange differences	(2,184)	(7,417)	(4,663)	(14,264)
At 30 September 2024	68,767	84,489	62,409	215,665
	Stage 1	Stage 2	Stage 3	
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Bank	RM'000	RM'000	RM'000	RM'000
As at 31 December 2023				
At 1 January 2023	91,147	20,107	157,424	268,678
Transferred to Stage 1	2,028	(2,028)	-	-
Transferred to Stage 2	(1,536)	1,536	-	-
Transferred to Stage 3	(62)	(508)	570	-
Net remeasurement of allowances	(2,215)	1,213	35,824	34,822
New credit exposures originated or purchased	49,692	76,732	-	126,424
Credit exposures derecognised	(70,030)	(14,418)	(153,368)	(237,816)
Changes in models/risk parameters	(21)	-	-	(21)
Exchange differences	1,958	337	(5,293)	(2,998)
At 31 December 2023	70,961	82,971	35,157	189,089

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A19. Other Reserves

The breakdown and movement of other reserves are as follows:

<----- Non-Distributable ----->						
<u>Group</u>	Capital Reserve RM'000	Revaluation Reserve RM'000	Defined Benefit Reserve RM'000	Hedge Reserve RM'000	Insurance Finance Reserve RM'000	Total Other Reserves RM'000
At 1 January 2024	14,247	(2,688)	101,013	(326,812)	(121,802)	(336,042)
Other comprehensive loss	(933)	-	(5,800)	(21,323)	(107,529)	(135,585)
Defined benefit plan actuarial loss	-	-	(5,800)	-	-	(5,800)
Cost of hedging for fair value hedge	-	-	-	(21,323)	-	(21,323)
Net insurance finance/investment result	-	-	-	-	(107,529)	(107,529)
Net loss on capital reserve	(933)	-	-	-	-	(933)
Total comprehensive loss for the financial period	(933)	-	(5,800)	(21,323)	(107,529)	(135,585)
At 30 September 2024	13,314	(2,688)	95,213	(348,135)	(229,331)	(471,627)

<----- Non-Distributable ----->						
<u>Group</u>	Capital Reserve RM'000	Revaluation Reserve RM'000	Defined Benefit Reserve RM'000	Hedge Reserve RM'000	Insurance Finance Reserve RM'000	Total Other Reserves RM'000
At 1 January 2023						
- as previously stated	13,997	(3,155)	80,034	(311,048)	-	(220,172)
- effect of adopting MFRS 17	-	-	-	-	(9,509)	(9,509)
At 1 January 2023, as restated	13,997	(3,155)	80,034	(311,048)	(9,509)	(229,681)
Other comprehensive (loss)/income	(84)	475	4,697	(9,741)	32,982	28,329
Defined benefit plan actuarial gain	-	-	4,697	-	-	4,697
Cost of hedging for fair value hedge	-	-	-	(9,741)	-	(9,741)
Net insurance finance/investment result	-	-	-	-	32,982	32,982
Net loss on capital reserve	(84)	-	-	-	-	(84)
Net gain on revaluation reserve	-	475	-	-	-	475
Total comprehensive (loss)/income for the financial period	(84)	475	4,697	(9,741)	32,982	28,329
At 30 September 2023	13,913	(2,680)	84,731	(320,789)	23,473	(201,352)

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A20. Interest Income

Group	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Loans, advances and financing	5,541,879	5,309,854	16,859,322	15,019,785
Money at call and deposits and placements with financial institutions	396,493	307,395	1,081,978	1,049,518
Financial assets purchased under resale agreements	215,375	237,667	699,919	677,171
Financial assets at FVTPL	265,710	265,228	840,362	760,902
Financial investments at FVOCI	1,149,608	1,129,991	3,527,109	3,104,389
Financial investments at amortised cost	567,050	543,121	1,713,445	1,557,633
	8,136,115	7,793,256	24,722,135	22,169,398
Amortisation of premiums, net	(11,087)	(21,973)	(8,098)	(85,351)
	8,125,028	7,771,283	24,714,037	22,084,047

Bank	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Loans, advances and financing	3,715,039	3,479,890	11,127,228	9,811,986
Money at call and deposits and placements with financial institutions	440,547	460,006	1,421,353	1,489,007
Financial assets purchased under resale agreements	215,863	188,668	659,938	554,807
Financial assets at FVTPL	66,758	54,312	243,693	173,249
Financial investments at FVOCI	727,604	702,224	2,286,933	1,969,645
Financial investments at amortised cost	441,353	426,501	1,323,880	1,272,663
	5,607,164	5,311,601	17,063,025	15,271,357
Accretion of discounts, net	72,994	72,286	249,097	210,786
	5,680,158	5,383,887	17,312,122	15,482,143

Included in interest income for the financial period ended 30 September 2024 is interest on impaired assets amounting to approximately RM192,694,747 (30 September 2023: RM160,847,000) for the Group and RM80,285,852 (30 September 2023: RM83,000,000) for the Bank.

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A21. Interest Expense

Group	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Deposits and placements from financial institutions	606,874	527,986	1,830,141	1,441,487
Deposits from customers	3,273,688	2,948,774	9,931,728	7,989,882
Obligations on financial assets sold under repurchase agreements	290,677	297,853	914,797	731,013
Borrowings	407,064	391,390	1,204,323	1,091,114
Subordinated obligations	118,727	111,390	351,856	339,351
Capital securities	28,298	29,159	85,985	86,531
Structured deposits	12,702	63,922	28,281	181,257
Financial liabilities at FVTPL	278,678	228,221	912,122	614,858
	5,016,708	4,598,695	15,259,233	12,475,493

Bank	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Deposits and placements from financial institutions	761,635	644,048	2,306,853	1,778,721
Deposits from customers	2,251,051	1,928,718	6,717,708	5,412,607
Obligations on financial assets sold under repurchase agreements	363,628	445,170	1,288,984	1,156,071
Borrowings	206,261	252,688	701,150	681,284
Subordinated obligations	99,305	92,017	292,808	273,065
Capital securities	28,298	29,159	85,985	86,531
Structured deposits	7,721	2,530	19,882	7,574
Financial liabilities at FVTPL	228,639	228,221	715,358	614,858
	3,946,538	3,622,551	12,128,728	10,010,711

A22. Insurance/takaful service result

Group	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Insurance/takaful revenue	2,037,125	2,196,702	6,216,584	6,230,157
Insurance/takaful service expenses	(1,503,453)	(1,505,396)	(4,728,887)	(4,874,538)
Net expenses from reinsurance contracts/retakaful certificate held	(251,722)	(637,094)	(555,894)	(1,089,298)
	281,950	54,212	931,803	266,321

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A23. Dividends from Subsidiaries and Associates

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Bank	RM'000	RM'000	RM'000	RM'000
Gross dividend income from:				
Subsidiaries	1,975,360	1,240,486	4,070,269	3,441,682
Associates	-	699	-	699
	<u>1,975,360</u>	<u>1,241,185</u>	<u>4,070,269</u>	<u>3,442,381</u>

A24. Other Operating Income

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Group	RM'000	RM'000	RM'000	RM'000
(a) Fee income:				
Commission	343,334	317,888	1,020,607	933,423
Service charges and fees	456,514	496,587	1,367,882	1,239,324
Underwriting fees	12,899	22,278	42,315	66,830
Brokerage income	100,304	65,708	263,915	210,782
Fees on loans, advances and financing	83,240	47,288	189,039	125,541
	<u>996,291</u>	<u>949,749</u>	<u>2,883,758</u>	<u>2,575,900</u>
(b) Investment income:				
Net gain on disposal of financial assets at FVTPL	190,084	84,376	603,274	175,594
Net gain/(loss) on disposal of financial investments at FVOCI	418,075	(3,674)	752,086	68,392
Net loss on disposal/change in structure of deemed controlled structured entities	-	-	(2,192)	-
Net gain/(loss) on liquidation of subsidiaries	-	153	-	(10)
Net gain on disposal of interest in associate	111,443	-	111,443	-
	<u>719,602</u>	<u>80,855</u>	<u>1,464,611</u>	<u>243,976</u>
(c) Gross dividend income from:				
Financial investments portfolio	89,007	62,005	220,396	162,625
(d) Unrealised gain/(loss) on revaluation of:				
Financial assets designated upon initial recognition at FVTPL	72,938	(85,765)	208,169	363,201
Financial investments at FVTPL	13,682	117,796	1,066,548	167,333
Financial liabilities at FVTPL	(1,349,542)	1,872,039	103,061	2,558,299
Derivatives	735,809	(1,975,865)	(627,089)	(2,085,412)
	<u>(527,113)</u>	<u>(71,795)</u>	<u>750,689</u>	<u>1,003,421</u>
(e) Other income:				
Foreign exchange gain, net	656,421	663,554	1,484,177	1,619,357
Realised gain on derivatives	41,791	108,492	58,597	278,020
Rental income	10,959	12,045	40,411	36,394
Gain on disposal of property, plant and equipment	722	785	3,919	2,561
(Loss)/gain on disposal of foreclosed properties	(4,369)	3,121	(2,923)	8,741
Fair value adjustments on investments properties	(34)	(36)	(106)	(107)
Others	18,880	50,604	210,628	153,720
	<u>724,370</u>	<u>838,565</u>	<u>1,794,703</u>	<u>2,098,686</u>
Total other operating income	<u>2,002,157</u>	<u>1,859,379</u>	<u>7,114,157</u>	<u>6,084,608</u>

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A24. Other Operating Income (cont'd.)

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Bank	RM'000	RM'000	RM'000	RM'000
(a) Fee income:				
Commission	259,431	240,081	745,264	719,086
Service charges and fees	235,823	351,410	746,094	797,883
Underwriting fees	1,793	17,858	5,774	30,556
Brokerage income	458	364	1,021	846
Fees on loans, advances and financing	51,907	39,116	143,360	99,319
	549,412	648,829	1,641,513	1,647,690
(b) Investment income:				
Net gain on disposal of financial assets at FVTPL	184,694	112,637	347,992	284,313
Net gain on disposal of financial investments at FVOCI	382,320	133,115	795,702	306,413
Excess of capital repayment of a subsidiary	-	-	-	50,706
Net gain/(loss) on partial disposal of a deemed controlled structured entity	-	1,881	(715)	3,331
Net loss on change in structure of a deemed controlled structured entity	-	-	(1,032)	-
	567,014	247,633	1,141,947	644,763
(c) Gross dividend income from: Financial investments portfolio	3,817	1,117	7,809	5,428
(d) Unrealised gain/(loss) on revaluation of:				
Financial investments at FVTPL	29,019	(49,804)	431,582	(7,668)
Financial liabilities at FVTPL	(1,349,542)	1,872,039	103,061	2,558,299
Derivatives	706,039	(1,939,238)	(606,663)	(2,231,988)
	(614,484)	(117,003)	(72,020)	318,643
(e) Other income:				
Foreign exchange gain, net	867,769	695,915	1,646,234	1,601,705
Realised gain/(loss) on derivatives	27,751	55,026	(15,477)	185,218
Rental income	16,222	16,118	49,108	47,084
Gain on disposal of property, plant and equipment	365	100	527	645
Gain on disposal of foreclosed properties	-	-	5,877	-
Others	44,464	46,571	146,367	136,519
	956,571	813,730	1,832,636	1,971,171
Total other operating income	1,462,330	1,594,306	4,551,885	4,587,695

A25. Net insurance/takaful investment/finance result

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Group	RM'000	RM'000	RM'000	RM'000
Finance expenses from insurance/ takaful certificate contract issued	324,628	220,006	1,810,794	1,105,606
Finance income from reinsurance/ retakaful certificate contract held	(52,026)	(7,026)	(131,000)	(11,356)
Net insurance/takaful investment/finance result	272,602	212,980	1,679,794	1,094,250

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A26. Overhead Expenses

Group	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
(a) Personnel expenses				
Salaries, allowances and bonuses	1,575,910	1,476,741	4,754,693	4,372,897
Social security cost	13,394	13,889	42,597	41,806
Retirement costs	180,008	172,596	554,559	518,187
ESGP expenses	31,125	(3,198)	61,357	40,956
Other staff related expenses	327,227	220,237	927,363	693,714
	2,127,664	1,880,265	6,340,569	5,667,560
(b) Establishment costs				
Depreciation of property, plant and equipment	80,425	77,473	242,561	226,729
Depreciation of right-of-use assets	120,847	142,987	383,857	428,237
Amortisation of intangible assets	62,205	56,846	187,657	176,177
Rental of leasehold land and premises	3,364	10,146	13,890	16,551
Repairs and maintenance of property, plant and equipment	48,578	44,271	139,650	136,588
Information technology expenses	263,895	194,759	740,675	566,575
Finance cost on lease liabilities	17,049	14,989	50,025	41,082
Others	4,898	5,817	14,509	16,674
	601,261	547,288	1,772,824	1,608,613
(c) Marketing expenses				
Advertisement and publicity	65,590	57,501	165,018	139,290
Others	86,364	83,459	276,651	250,642
	151,954	140,960	441,669	389,932
(d) Administration and general expenses				
Fees and brokerage	307,836	379,320	1,109,664	1,032,728
Administrative expenses	133,988	147,286	410,492	437,183
General expenses	191,906	196,605	680,743	622,639
Others	7,187	5,467	16,800	11,120
	640,917	728,678	2,217,699	2,103,670
Total overhead expenses	3,521,796	3,297,191	10,772,761	9,769,775
Cost to income ratio ("CIR")¹	48.7%	48.8%	48.6%	47.9%

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A26. Overhead Expenses (cont'd.)

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Bank	RM'000	RM'000	RM'000	RM'000
(a) Personnel expenses				
Salaries, allowances and bonuses	869,945	842,024	2,636,434	2,522,354
Social security cost	7,349	7,252	22,273	21,894
Retirement costs	127,848	124,394	392,198	376,941
ESGP expenses	20,452	(11,141)	35,406	16,676
Other staff related expenses	177,752	123,815	528,103	380,058
	1,203,346	1,086,344	3,614,414	3,317,923
(b) Establishment costs				
Depreciation of property, plant and equipment	17,542	19,540	54,348	58,712
Depreciation of right-of-use assets	28,543	28,946	86,642	87,504
Amortisation of intangible assets	19,633	17,401	56,409	52,278
Rental of leasehold land and premises	1,674	2,232	5,894	5,914
Repairs and maintenance of property, plant and equipment	27,907	25,755	81,066	75,471
Information technology expenses	384,488	336,640	1,123,238	984,853
Finance cost on lease liabilities	4,294	4,042	12,484	11,138
Others	4,145	5,204	12,209	13,644
	488,226	439,760	1,432,290	1,289,514
(c) Marketing expenses				
Advertisement and publicity	32,608	26,783	77,485	57,698
Others	57,751	56,145	192,688	169,661
	90,359	82,928	270,173	227,359
(d) Administration and general expenses				
Fees and brokerage	151,108	268,930	742,259	727,351
Administrative expenses	53,800	65,619	172,720	184,519
General expenses	78,329	74,750	278,628	268,578
Others	5,363	3,945	8,287	5,467
	288,600	413,244	1,201,894	1,185,915
(e) Overhead expenses allocated to subsidiaries, net	(398,291)	(499,022)	(1,466,109)	(1,446,534)
Total overhead expenses	1,672,240	1,523,254	5,052,662	4,574,177
Cost to income ratio ("CIR")¹	32.3%	33.1%	36.6%	33.9%

¹ Cost to income ratio ("CIR") is computed using the total cost over the net operating income. Income refers to net operating income amount as disclosed on the face of income statements.

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A27. Allowances for/(writeback of) Impairment Losses on Loans, Advances, Financing and Other Debts, net

Group	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
(Writeback of)/Allowances for impairment losses on loans, advances and financing:				
- Stage 1 - 12-month ECL, net	(78,042)	(65,720)	(14,738)	(226,216)
- Stage 2 - Lifetime ECL not credit impaired, net	(30,154)	(67,909)	174,272	471,293
- Stage 3 - Lifetime ECL credit impaired, net	611,858	666,875	1,688,377	1,484,034
Bad debts and financing written-off	39,096	12,892	70,604	43,564
Bad debts and financing recovered	(171,766)	(111,105)	(698,435)	(421,137)
Allowances for impairment losses on other debts	5,656	5,214	5,621	10,457
	376,648	440,247	1,225,701	1,361,995

Bank	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
(Writeback of)/allowances for impairment losses on loans, advances and financing:				
- Stage 1 - 12-month ECL, net	(38,144)	7,218	(168,356)	(16,833)
- Stage 2 - Lifetime ECL not credit impaired, net	(158,786)	168,835	(53,920)	367,521
- Stage 3 - Lifetime ECL credit impaired, net	217,586	154,013	419,567	493,212
Bad debts and financing written-off	31,757	19,647	46,783	41,711
Bad debts and financing recovered	(71,883)	(58,407)	(417,404)	(220,683)
Allowances for/(writeback of) impairment losses on other debts	455	1,026	(81)	2,294
	(19,015)	292,332	(173,411)	667,222

A28. (Writeback of)/allowances for Impairment Losses on Financial Investments, net

Group	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Financial investments at fair value through other comprehensive income				
- Stage 1 - 12-month ECL, net	4,520	6,230	4,997	6,247
- Stage 2 - Lifetime ECL not credit impaired, net	(672)	(1,728)	726	(647)
- Stage 3 - Lifetime ECL credit impaired, net	(181)	(85,760)	(642)	(126,665)
Net	3,667	(81,258)	5,081	(121,065)
Financial investments at amortised cost				
- Stage 1 - 12-month ECL, net	(30,492)	(759)	(33,894)	(10,897)
- Stage 2 - Lifetime ECL not credit impaired, net	(57,300)	(5,725)	-	-
- Stage 3 - Lifetime ECL credit impaired, net	46,567	(16,329)	70,149	(50,835)
Net	(41,225)	(22,813)	36,255	(61,732)
	(37,558)	(104,071)	41,336	(182,797)

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A28. (Writeback of)/allowances for Impairment Losses on Financial Investments, net (cont'd.)

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Bank	RM'000	RM'000	RM'000	RM'000
Financial investments at fair value through other comprehensive income				
- Stage 1 - 12-month ECL, net	(597)	2,238	1,901	2,107
- Stage 2 - Lifetime ECL not credit impaired, net	-	(244)	1,785	1,458
- Stage 3 - Lifetime ECL credit impaired, net	(181)	(250)	(642)	(702)
Net	<u>(778)</u>	<u>1,744</u>	<u>3,044</u>	<u>2,863</u>
Financial investments at amortised cost				
- Stage 1 - 12-month ECL, net	(8,632)	1,324	(12,418)	(1,480)
Net	<u>(8,632)</u>	<u>1,324</u>	<u>(12,418)</u>	<u>(1,480)</u>
	(9,410)	3,068	(9,374)	1,383

A29. Allowances for/(writeback of) Impairment Losses on Other Financial Assets, net

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Group	RM'000	RM'000	RM'000	RM'000
Cash and short-term funds				
- Stage 1 - 12-month ECL, net	(5,367)	1,125	(11,832)	12,208
Net	<u>(5,367)</u>	<u>1,125</u>	<u>(11,832)</u>	<u>12,208</u>
Deposits and placements with financial institutions				
- Stage 1 - 12-month ECL, net	3,828	1,398	293	(1,371)
Net	<u>3,828</u>	<u>1,398</u>	<u>293</u>	<u>(1,371)</u>
Financial assets purchased under resale agreements				
- Stage 1 - 12-month ECL, net	(1,185)	2,611	(560)	8,025
Net	<u>(1,185)</u>	<u>2,611</u>	<u>(560)</u>	<u>8,025</u>
Insurance/reinsurance contract/takaful/retakaful certificate assets				
- Stage 1 - 12-month ECL, net	539	3,696	(3,935)	10,903
Net	<u>539</u>	<u>3,696</u>	<u>(3,935)</u>	<u>10,903</u>
Other assets				
- Stage 1 - 12-month ECL, net	11,751	(753)	15,580	(874)
- Stage 2 - Lifetime ECL not credit impaired	18	(3)	21	10
- Stage 3 - Lifetime ECL credit impaired	1,244	(2,546)	7,397	1,763
Net	<u>13,013</u>	<u>(3,302)</u>	<u>22,998</u>	<u>899</u>
Statutory deposit with central banks				
- Stage 1 - 12-month ECL, net	(365)	449	(347)	(326)
Net	<u>(365)</u>	<u>449</u>	<u>(347)</u>	<u>(326)</u>
	10,463	5,977	6,617	30,338

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A29. Allowances for/(writeback of) Impairment Losses on Other Financial Assets, net (cont'd.)

	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Bank				
Cash and short-term funds				
- Stage 1 - 12-month ECL, net	738	(854)	1,578	(336)
Net	<u>738</u>	<u>(854)</u>	<u>1,578</u>	<u>(336)</u>
Deposits and placements with financial institutions				
- Stage 1 - 12-month ECL, net	4,197	(691)	5,730	(3,057)
Net	<u>4,197</u>	<u>(691)</u>	<u>5,730</u>	<u>(3,057)</u>
Financial assets purchased under resale agreements				
- Stage 1 - 12-month ECL, net	(417)	253	314	910
Net	<u>(417)</u>	<u>253</u>	<u>314</u>	<u>910</u>
Other assets				
- Stage 3 - Lifetime ECL credit impaired	1,470	(1,843)	3,884	3,059
Net	<u>1,470</u>	<u>(1,843)</u>	<u>3,884</u>	<u>3,059</u>
	<u>5,988</u>	<u>(3,135)</u>	<u>11,506</u>	<u>576</u>

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A30. 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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A30. 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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A30. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>						
	<===== 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	Head Office and Others RM'000	Total RM'000
Nine Months Ended 30 September 2024							
Net interest income/(loss):							
- External	6,294,259	2,281,945	418,777	26	1,240,937	(781,140)	9,454,804
- Inter-segment	-	-	(122,066)	3,583	55,189	63,294	-
	<u>6,294,259</u>	<u>2,281,945</u>	<u>296,711</u>	<u>3,609</u>	<u>1,296,126</u>	<u>(717,846)</u>	<u>9,454,804</u>
Net interest income/(loss)	6,294,259	2,281,945	296,711	3,609	1,296,126	(717,846)	9,454,804
Income from IBS operations	4,370,355	1,530,134	34,406	-	-	394,605	6,329,500
Insurance/takaful service result	-	-	-	-	679,358	252,445	931,803
Other operating income	2,728,223	2,649,940	853,592	63,974	902,747	(84,319)	7,114,157
Total operating income/(loss)	<u>13,392,837</u>	<u>6,462,019</u>	<u>1,184,709</u>	<u>67,583</u>	<u>2,878,231</u>	<u>(155,115)</u>	<u>23,830,264</u>
Net insurance/takaful investment/finance result	-	-	-	-	(1,679,794)	-	(1,679,794)
Net operating income/(loss)	<u>13,392,837</u>	<u>6,462,019</u>	<u>1,184,709</u>	<u>67,583</u>	<u>1,198,437</u>	<u>(155,115)</u>	<u>22,150,470</u>
Overhead expenses	<u>(7,726,172)</u>	<u>(1,887,825)</u>	<u>(886,529)</u>	<u>(71,422)</u>	<u>(200,813)</u>	<u>-</u>	<u>(10,772,761)</u>
Operating profit/(loss) before impairment losses (Allowances for)/writeback of impairment losses on loans, advances, financing and other debts, net	<u>5,666,665</u>	<u>4,574,194</u>	<u>298,180</u>	<u>(3,839)</u>	<u>997,624</u>	<u>(155,115)</u>	<u>11,377,709</u>
Writeback of/(allowances for) impairment losses on financial investments, net	<u>(1,205,492)</u>	<u>2,588</u>	<u>(23,801)</u>	<u>-</u>	<u>1,004</u>	<u>-</u>	<u>(1,225,701)</u>
(Allowances for)/writeback of impairment losses on other financial assets, net	<u>180</u>	<u>(45,024)</u>	<u>-</u>	<u>-</u>	<u>3,508</u>	<u>-</u>	<u>(41,336)</u>
Operating profit/(loss)	<u>(214)</u>	<u>(5,047)</u>	<u>(4,408)</u>	<u>(1)</u>	<u>3,053</u>	<u>-</u>	<u>(6,617)</u>
Operating profit/(loss)	<u>4,461,139</u>	<u>4,526,711</u>	<u>269,971</u>	<u>(3,840)</u>	<u>1,005,189</u>	<u>(155,115)</u>	<u>10,104,055</u>
Share of profits in associates and joint ventures	5,300	177,274	796	-	-	-	183,370
Profit/(loss) before taxation and zakat	<u>4,466,439</u>	<u>4,703,985</u>	<u>270,767</u>	<u>(3,840)</u>	<u>1,005,189</u>	<u>(155,115)</u>	<u>10,287,425</u>
Taxation and zakat							<u>(2,455,961)</u>
Profit after taxation and zakat							<u>7,831,464</u>
Non-controlling interests							<u>(275,023)</u>
Profit for the financial period attributable to equity holders of the Bank							<u>7,556,441</u>

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A30. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>							Total RM'000
	<===== Group Global Banking =====>						Head Office and Others 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	RM'000		
Nine Months Ended 30 September 2024 (cont'd.)								
Included in other operating income are:								
Fee income:								
Commission	1,108,470	68,727	48,321	38,822	-	(243,733)		1,020,607
Service charges and fees	879,570	250,603	149,258	71,141	(691)	18,001		1,367,882
Underwriting fees	-	5,774	36,541	-	-	-		42,315
Brokerage income	1,021	-	262,894	-	-	-		263,915
Fees on loans, advances and financing	55,884	134,424	2,097	-	-	(3,366)		189,039
Fee income from IBS operations	416,811	85,654	31,195	-	-	314		533,974
Included in overhead expenses and insurance/takaful service result are:								
Depreciation of property, plant and equipment	(172,358)	(42,185)	(22,889)	(250)	(4,879)	-		(242,561)
Depreciation of right-of-use assets	(259,527)	(68,397)	(46,245)	(2,948)	(6,740)	-		(383,857)
Amortisation of intangible assets	(142,579)	(36,879)	(4,212)	(64)	(3,923)	-		(187,657)

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A30. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>							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	Head Office and Others RM'000		
Nine Months Ended 30 September 2023								
Net interest income/(loss):								
- External	6,010,314	2,662,869	323,747	1,174	1,231,293	(620,843)		9,608,554
- Inter-segment	-	-	(52,750)	2,302	50,979	(531)		-
	<u>6,010,314</u>	<u>2,662,869</u>	<u>270,997</u>	<u>3,476</u>	<u>1,282,272</u>	<u>(621,374)</u>		<u>9,608,554</u>
Net interest income/(loss)	6,010,314	2,662,869	270,997	3,476	1,282,272	(621,374)		9,608,554
Income/(loss) from IBS operations	4,002,804	1,524,368	40,447	-	-	(48,641)		5,518,978
Insurance/takaful service result	-	-	-	-	111,029	155,292		266,321
Other operating income	2,490,815	1,784,906	528,740	72,775	447,926	759,446		6,084,608
Total operating income	<u>12,503,933</u>	<u>5,972,143</u>	<u>840,184</u>	<u>76,251</u>	<u>1,841,227</u>	<u>244,723</u>		<u>21,478,461</u>
Net insurance/takaful investment/finance result	-	-	-	-	(1,094,250)	-		(1,094,250)
Net operating income	<u>12,503,933</u>	<u>5,972,143</u>	<u>840,184</u>	<u>76,251</u>	<u>746,977</u>	<u>244,723</u>		<u>20,384,211</u>
Overhead expenses	(7,081,462)	(1,656,436)	(728,881)	(69,932)	(233,064)	-		(9,769,775)
Operating profit before impairment losses	<u>5,422,471</u>	<u>4,315,707</u>	<u>111,303</u>	<u>6,319</u>	<u>513,913</u>	<u>244,723</u>		<u>10,614,436</u>
(Allowances for)/writeback of impairment losses on loans, advances, financing and other debts, net	(1,343,286)	(19,592)	(9,188)	-	10,071	-		(1,361,995)
(Allowances for)/writeback of impairment losses on financial investments, net	(2)	56,710	-	-	126,089	-		182,797
Writeback of/(allowances for) impairment losses on other financial assets, net	1,391	(24,335)	2,860	1	(10,255)	-		(30,338)
Operating profit	<u>4,080,574</u>	<u>4,328,490</u>	<u>104,975</u>	<u>6,320</u>	<u>639,818</u>	<u>244,723</u>		<u>9,404,900</u>
Share of profits in associates and joint ventures	1,558	175,130	415	-	-	-		177,103
Profit before taxation and zakat	<u>4,082,132</u>	<u>4,503,620</u>	<u>105,390</u>	<u>6,320</u>	<u>639,818</u>	<u>244,723</u>		<u>9,582,003</u>
Taxation and zakat								(2,445,397)
Profit after taxation and zakat								<u>7,136,606</u>
Non-controlling interests								(174,583)
Profit for the financial period attributable to equity holders of the Bank								<u>6,962,023</u>

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A30. Segment Information (cont'd.)

By business segments (cont'd.)

	<===== Business Segments =====>							Total RM'000
	<===== Group Global Banking =====>						Head Office and Others 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 Head Office and Others RM'000		
Nine Months Ended 30 September 2023 (cont'd.)								
Included in other operating income are:								
Fee income:								
Commission	972,319	67,627	42,166	18,269	-	(166,958)	933,423	
Service charges and fees	851,640	201,656	80,106	87,590	1,795	16,537	1,239,324	
Underwriting fees	-	30,556	36,940	-	-	(666)	66,830	
Brokerage income	846	-	209,936	-	-	-	210,782	
Fees on loans, advances and financing	22,495	99,705	2,634	-	-	707	125,541	
Fee income from IBS operations	319,256	74,264	35,930	-	-	2,070	431,520	
Included in overhead expenses and insurance/takaful service result are:								
Depreciation of property, plant and equipment	(161,263)	(38,509)	(22,431)	(308)	(4,218)	-	(226,729)	
Depreciation of right-of-use assets	(289,463)	(79,552)	(50,995)	(2,972)	(5,255)	-	(428,237)	
Amortisation of intangible assets	(135,131)	(34,688)	(2,008)	(23)	(4,327)	-	(176,177)	

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A31. 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 2023.

A32. Subsequent Events

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

A33. Changes in the Composition of the Group

There were no significant changes to the composition of the Group during the financial period ended 30 September 2024.

A34. 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 September 2024			As at 31 December 2023		
	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	9,962,992	10,176,531	6,556,485	12,590,604	10,548,940	6,668,531
Certain transaction-related contingent items	16,293,892	7,511,401	4,315,427	17,055,885	8,006,445	4,270,082
Short-term self-liquidating trade-related contingencies	5,425,916	985,494	563,113	4,527,117	910,972	552,924
	31,682,800	18,673,426	11,435,025	34,173,606	19,466,357	11,491,537
<u>Commitments</u>						
Irrevocable commitments to extend credit:						
- Maturity within one year	168,507,874	17,405,263	4,463,833	159,580,959	17,194,705	4,582,983
- Maturity exceeding one year	66,761,109	81,859,459	32,663,337	63,768,979	78,669,363	32,519,449
	235,268,983	99,264,722	37,127,170	223,349,938	95,864,068	37,102,432
Miscellaneous commitments and contingencies	13,599,642	2,137,758	211,812	14,186,766	4,346,037	116,083
Total credit-related commitments and contingencies	280,551,425	120,075,906	48,774,007	271,710,310	119,676,462	48,710,052
<u>Derivative financial instruments</u>						
Foreign exchange related contracts:						
- Less than one year	788,365,834	9,675,677	2,070,475	559,500,074	6,920,906	1,728,821
- One year to less than five years	52,808,940	3,649,566	1,557,911	47,713,732	2,829,980	1,326,784
- Five years and above	9,620,661	967,444	546,377	7,858,631	923,124	538,875
	850,795,435	14,292,687	4,174,763	615,072,437	10,674,010	3,594,480
Interest rate related contracts:						
- Less than one year	1,214,125,431	45,375	23,502	396,045,798	30,783	15,834
- One year to less than five years	542,000,000	2,302,848	922,335	370,786,372	1,566,076	740,116
- Five years and above	148,402,301	2,654,547	1,131,222	192,906,047	3,055,788	1,536,755
	1,904,527,732	5,002,770	2,077,059	959,738,217	4,652,647	2,292,705

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A34. 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 September 2024			As at 31 December 2023		
	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	1,214,125,408	40,905	17,992	396,156,000	29,650	12,419
- One year to less than five years	540,705,565	2,191,717	800,030	368,025,013	1,434,461	546,624
- Five years and above	148,402,301	2,648,332	1,127,913	192,748,011	3,047,785	1,525,012
	1,903,233,274	4,880,954	1,945,935	956,929,024	4,511,896	2,084,055
Equity and commodity related contracts:						
- Less than one year	2,440,921	62,647	18,588	3,073,368	167,665	60,913
- One year to less than five years	7,168,112	488,620	148,218	2,772,827	177,735	66,588
	9,609,033	551,267	166,806	5,846,195	345,400	127,501
Credit related contracts:						
- Less than one year	37,903	-	-	55,393	-	-
- One year to less than five years	11,515	-	-	5,080	-	-
	49,418	-	-	60,473	-	-
Total treasury-related commitments and contingencies	2,758,774,511	19,146,884	5,641,531	1,575,105,417	15,276,834	5,237,760
Total commitments and contingencies	2,933,782,882	93,460,580	36,255,772	1,742,985,421	91,177,874	36,820,125

* 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 September 2024, the amount of credit risk in the Group, measured in terms of the cost to replace the profitable contracts, was RM21,456.3 million (31 December 2023: RM21,647.6 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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A34. 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.

A35. Capital Adequacy

(a) Capital Adequacy Framework

- (i) Bank Negara Malaysia ("BNM") had on 14 June 2024 issued the updated 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 18 December 2023 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 14 June 2024 and Capital Adequacy Framework (Basel II - Risk-Weighted Assets) issued on 18 December 2023. 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) Large exposure risk requirements.

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 14 June 2024 and Capital Adequacy Framework for Islamic Banks (Risk-Weighted Assets) issued on 18 December 2023. 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) Large exposure risk requirements.

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 2024 (2023: 4.5%, 6.0% and 8.0% of total RWA).

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A35. 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 14 June 2024 and Capital Adequacy Framework (Basel II - Risk-Weighted Assets) issued on 18 December 2023. The total RWA are computed based on the following approaches:

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

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 2024 (2023: 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 2024 is 9% up to less than 10% (2023: 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 20 September 2023) 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 2024 (2023: 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 (last updated on 9 December 2020). 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.

Pursuant to Note A9(b), in arriving the capital adequacy ratios for the nine months financial period ended 30 September 2024, the declared dividend have 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 September 2024	31 December 2023	30 September 2024	31 December 2023
CET1 Capital Ratio	14.723%	16.191%	13.800%	15.701%
Tier 1 Capital Ratio	15.099%	16.845%	14.028%	16.417%
Total Capital Ratio	17.897%	19.404%	16.987%	18.844%

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A35. Capital Adequacy (cont'd.)

(d) Components of capital:

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
CET1 Capital				
Share capital	54,736,195	54,673,596	54,736,195	54,673,596
Retained profits ¹	20,412,525	23,750,815	12,877,659	15,824,633
Other reserves ¹	3,905,604	7,873,697	6,083,047	7,384,668
Qualifying non-controlling interests	124,236	122,620	-	-
CET1 Capital before regulatory adjustments	<u>79,178,560</u>	<u>86,420,728</u>	<u>73,696,901</u>	<u>77,882,897</u>
Less: Regulatory adjustments applied on CET1 Capital:				
Capital:	(14,311,379)	(15,038,723)	(39,764,389)	(38,398,518)
Deferred tax assets	(1,099,104)	(1,092,648)	(205)	(83,505)
Goodwill	(5,360,683)	(5,967,622)	(81,015)	(81,015)
Other intangibles	(1,224,737)	(1,224,188)	(510,735)	(462,281)
Gains on financial instruments classified as fair value through other comprehensive income ¹	(1,623,381)	(1,590,777)	(1,027,220)	(1,027,349)
Regulatory reserve	(2,764,563)	(2,473,192)	(2,121,570)	(1,829,556)
Investment in ordinary shares of unconsolidated financial and insurance/takaful entities ²	(2,238,911)	(2,690,296)	(36,023,644)	(34,914,812)
Total CET1 Capital	64,867,181	71,382,005	33,932,512	39,484,379
Additional Tier 1 Capital				
Capital securities	1,560,000	2,800,000	1,560,000	2,800,000
Qualifying CET1 and Additional Tier 1 Capital instruments held by third parties	97,946	84,973	-	-
Less: Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	-	(1,000,000)	(1,000,000)
Total Tier 1 Capital	66,525,127	74,266,978	34,492,512	41,284,379
Tier 2 Capital				
Subordinated obligations	10,700,000	9,700,000	10,700,000	9,700,000
Qualifying CET1, Additional Tier 1 and Tier 2 Capital instruments held by third parties	42,439	39,623	-	-
General provisions ³	362,342	378,234	131,682	110,946
Surplus of total eligible provision over total expected loss	1,913,171	1,857,137	1,074,612	1,092,736
Less: Investment in capital instruments of unconsolidated financial and insurance/takaful entities	(691,000)	(691,000)	(4,629,238)	(4,799,793)
Total Tier 2 Capital	12,326,952	11,283,994	7,277,056	6,103,889
Total Capital	78,852,079	85,550,972	41,769,568	47,388,268

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 RM1 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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A35. 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 September 2024</u>				
CET1 Capital Ratio	12.266%	18.386%	-	15.541%
Tier 1 Capital Ratio	13.151%	18.386%	-	15.541%
Total Capital Ratio	15.451%	20.486%	24.777%	19.738%
<u>At 31 December 2023</u>				
CET1 Capital Ratio	14.303%	24.024%	-	14.466%
Tier 1 Capital Ratio	15.300%	24.024%	-	14.466%
Total Capital Ratio	17.824%	26.158%	27.744%	18.263%

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A35. Capital Adequacy (cont'd.)

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

At 30 September 2024

	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	53,883,052	25,346,739	3,009,482	793,381	28,289,962	9,483,517
Internal Ratings-Based Approach exposure after scaling factor	318,861,763	179,101,961	116,551,491	-	-	34,217,728
Credit valuation adjustment	-	-	-	-	-	-
Total RWA for credit risk	372,744,815	204,448,700	119,560,973	793,381	28,289,962	43,701,245
Total RWA for credit risk absorbed by Maybank and Investment Account Holders*	-	-	(20,327,995)	-	-	-
Total RWA for market risk	20,442,258	18,227,618	886,427	633,434	1,743,520	305,021
Total RWA for operational risk	46,549,355	22,353,354	12,830,854	831,425	2,891,322	2,029,534
Large exposure risk RWA for equity holdings	859,441	859,441	-	-	-	-
Total RWA	440,595,869	245,889,113	112,950,259	2,258,240	32,924,804	46,035,800

At 31 December 2023

	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	59,471,039	26,487,842	2,654,993	881,595	27,590,217	17,920,825
Internal Ratings-Based Approach exposure after scaling factor	309,522,834	182,122,733	101,660,571	-	-	33,159,590
Credit valuation adjustment	-	-	-	-	-	173,909
Total RWA for credit risk	368,993,873	208,610,575	104,315,564	881,595	27,590,217	51,254,324
Total RWA for credit risk absorbed by Maybank and Investment Account Holders*	-	-	(17,268,203)	-	-	-
Total RWA for market risk	20,690,780	18,222,303	1,035,378	463,255	1,105,143	120,820
Total RWA for operational risk	50,280,489	23,836,121	12,166,196	842,333	3,353,928	4,428,170
Large exposure risk RWA for equity holdings	922,052	809,938	-	112,114	-	-
Total RWA	440,887,194	251,478,937	100,248,935	2,299,297	32,049,288	55,803,314

* 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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A36. 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 September 2024	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	83,439,674	876,794	(3,155,395)	63,723,659	721,835	(2,499,052)
- One year to three years	4,217,721	36,858	(194,145)	4,325,845	48,034	(207,548)
- More than three years	2,536,721	5,180	(220,086)	2,536,721	5,180	(220,060)
	90,194,116	918,832	(3,569,626)	70,586,225	775,049	(2,926,660)
Currency swaps:						
- Less than one year	665,675,720	6,470,129	(8,360,236)	678,502,042	6,432,477	(8,624,995)
- One year to three years	2,145,726	7,526	(110)	2,228,106	7,595	(110)
- More than three years	859,079	2,821	(31,783)	859,079	2,821	(31,783)
	668,680,525	6,480,476	(8,392,129)	681,589,227	6,442,893	(8,656,888)
Currency spots:						
- Less than one year	6,200,575	22,480	(17,455)	6,080,751	24,087	(18,366)
Currency options:						
- Less than one year	5,120,570	21,780	(27,983)	5,025,176	24,026	(29,375)
- One year to three years	1,689,560	5,551	(36,463)	1,913,981	55,753	(64,535)
	6,810,130	27,331	(64,446)	6,939,157	79,779	(93,910)
Cross currency interest rate swaps:						
- Less than one year	24,334,777	355,963	(536,654)	24,128,615	351,414	(534,376)
- One year to three years	30,578,852	560,404	(347,247)	32,594,808	565,202	(381,265)
- More than three years	17,707,571	608,445	(219,046)	17,675,114	676,665	(330,630)
	72,621,200	1,524,812	(1,102,947)	74,398,537	1,593,281	(1,246,271)
<u>Interest rate related contracts</u>						
Interest rate swaps:						
- Less than one year	1,198,372,907	1,414,598	(1,399,284)	1,198,372,884	1,424,017	(1,410,602)
- One year to three years	378,611,663	2,195,817	(2,064,678)	378,871,071	2,244,373	(2,091,454)
- More than three years	273,511,073	10,313,784	(10,527,931)	273,593,453	10,322,603	(10,568,598)
	1,850,495,643	13,924,199	(13,991,893)	1,850,837,408	13,990,993	(14,070,654)
Interest rate futures:						
- Less than one year	10,027,115	33,700	(36,097)	10,027,115	33,700	(36,097)
- One year to three years	1,009,155	106	(49)	1,009,155	106	(49)
	11,036,270	33,806	(36,146)	11,036,270	33,806	(36,146)
Interest rate options:						
- One year to three years	4,978,368	16,922	(12,981)	4,530,900	18,562	(12,981)
- More than three years	32,171,044	676,459	(3,185,672)	30,982,289	709,442	(3,185,672)
	37,149,412	693,381	(3,198,653)	35,513,189	728,004	(3,198,653)

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A36. Derivative Financial Instruments (cont'd.)

	Group			Bank		
	Principal Amount RM'000	<----- Fair Value ----->		Principal Amount RM'000	<----- Fair Value ----->	
At 30 September 2024 (cont'd.)	Assets RM'000	Liabilities RM'000	Assets RM'000	Liabilities RM'000	Assets RM'000	Liabilities RM'000
Trading derivatives (cont'd.)						
<u>Equity related contracts</u>						
Index futures:						
- Less than one year	45,890	-	(1,780)	45,890	-	(1,780)
	<u>45,890</u>	<u>-</u>	<u>(1,780)</u>	<u>45,890</u>	<u>-</u>	<u>(1,780)</u>
Equity options:						
- Less than one year	3,732,201	113,310	(423,819)	451,834	47,266	(1,863)
	<u>3,732,201</u>	<u>113,310</u>	<u>(423,819)</u>	<u>451,834</u>	<u>47,266</u>	<u>(1,863)</u>
Equity swaps:						
- Less than one year	1,146,307	271,743	(183,581)	-	178,944	(63,001)
- One year to three years	3,444	-	(99)	-	-	-
	<u>1,149,751</u>	<u>271,743</u>	<u>(183,680)</u>	<u>-</u>	<u>178,944</u>	<u>(63,001)</u>
<u>Commodity related contracts</u>						
Commodity options:						
- Less than one year	1,943,197	73,352	(73,352)	1,943,197	73,352	(73,352)
- One year to three years	6,179,785	454,192	(454,192)	6,179,785	454,192	(454,192)
- More than three years	986,892	87,120	(87,120)	986,892	87,120	(87,120)
	<u>9,109,874</u>	<u>614,664</u>	<u>(614,664)</u>	<u>9,109,874</u>	<u>614,664</u>	<u>(614,664)</u>
Commodity swaps:						
- Less than one year	14,020	-	(319)	-	-	-
- One year to three years	1,435	10	(5)	1,435	10	(5)
	<u>15,455</u>	<u>10</u>	<u>(324)</u>	<u>1,435</u>	<u>10</u>	<u>(5)</u>
<u>Credit related contracts</u>						
Credit default swaps						
- Less than one year	37,903	770	(279)	37,903	770	(279)
- One year to three years	4,606	32	(24)	4,606	32	(24)
- More than three years	6,909	918	(94)	6,909	918	(94)
	<u>49,418</u>	<u>1,720</u>	<u>(397)</u>	<u>49,418</u>	<u>1,720</u>	<u>(397)</u>
<u>Hedging derivatives</u>						
<u>Foreign exchange related contracts</u>						
Cross currency interest rate swaps:						
- Less than one year	3,594,518	87,237	(270,702)	3,594,518	87,237	(270,702)
- One year to three years	1,161,479	105,830	(95,236)	1,161,479	105,830	(95,236)
- More than three years	1,532,892	84,375	(140,009)	1,532,892	84,375	(140,009)
	<u>6,288,889</u>	<u>277,442</u>	<u>(505,947)</u>	<u>6,288,889</u>	<u>277,442</u>	<u>(505,947)</u>
<u>Interest rate related contracts</u>						
Interest rate swaps:						
- Less than one year	1,606,410	48,133	(2,080)	1,606,410	48,133	(2,080)
- One year to three years	1,812,360	101,552	(6,646)	1,812,360	101,552	(6,646)
- More than three years	2,427,637	21,368	(18,516)	2,427,637	21,368	(18,516)
	<u>5,846,407</u>	<u>171,053</u>	<u>(27,242)</u>	<u>5,846,407</u>	<u>171,053</u>	<u>(27,242)</u>
Netting effects for reporting under MFRS 132	-	(3,618,935)	3,618,935	-	(3,566,074)	3,566,074
Total	<u>2,769,425,756</u>	<u>21,456,324</u>	<u>(28,512,213)</u>	<u>2,758,774,511</u>	<u>21,392,917</u>	<u>(27,896,373)</u>

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A36. Derivative Financial Instruments (cont'd.)

	Group			Bank		
	Principal Amount RM'000	<----- Fair Value ----->		Principal Amount RM'000	<----- Fair Value ----->	
<u>At 31 December 2023</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	61,478,282	436,607	(499,771)	39,351,350	253,207	(369,871)
- One year to three years	3,098,571	59,211	(13,287)	3,302,614	68,513	(26,862)
- More than three years	3,159,711	22,917	(15,947)	3,159,711	22,917	(15,947)
	<u>67,736,564</u>	<u>518,735</u>	<u>(529,005)</u>	<u>45,813,675</u>	<u>344,637</u>	<u>(412,680)</u>
Currency swaps:						
- Less than one year	470,799,759	4,064,499	(4,719,482)	490,007,692	4,050,961	(4,625,599)
- One year to three years	1,099,375	442	(1,925)	1,099,379	438	(1,925)
- More than three years	49,474	1,925	-	37,655	1,335	-
	<u>471,948,608</u>	<u>4,066,866</u>	<u>(4,721,407)</u>	<u>491,144,726</u>	<u>4,052,734</u>	<u>(4,627,524)</u>
Currency spots:						
- Less than one year	5,709,538	3,938	(9,207)	5,970,297	4,567	(9,708)
Currency options:						
- Less than one year	1,386,775	1,707	(5,682)	1,392,741	4,002	(5,836)
- One year to three years	1,220,363	5,268	(17,396)	1,335,105	8,363	(13,901)
	<u>2,607,138</u>	<u>6,975</u>	<u>(23,078)</u>	<u>2,727,846</u>	<u>12,365</u>	<u>(19,737)</u>
Cross currency interest rate swaps:						
- Less than one year	17,316,654	486,530	(606,984)	16,856,262	485,756	(585,495)
- One year to three years	26,151,245	424,545	(911,859)	26,249,488	506,006	(900,523)
- More than three years	14,589,248	442,336	(569,047)	14,493,989	455,348	(607,119)
	<u>58,057,147</u>	<u>1,353,411</u>	<u>(2,087,890)</u>	<u>57,599,739</u>	<u>1,447,110</u>	<u>(2,093,137)</u>
<u>Interest rate related contracts</u>						
Interest rate swaps:						
- Less than one year	384,241,912	982,571	(845,735)	384,361,292	994,094	(848,018)
- One year to three years	234,029,271	2,281,759	(2,078,066)	234,222,009	2,283,405	(2,079,713)
- More than three years	295,254,882	12,829,067	(13,525,622)	295,392,552	12,841,109	(13,528,257)
	<u>913,526,065</u>	<u>16,093,397</u>	<u>(16,449,423)</u>	<u>913,975,853</u>	<u>16,118,608</u>	<u>(16,455,988)</u>
Interest rate futures:						
- Less than one year	9,268,922	112,474	(33,469)	9,259,744	112,474	(33,431)
- One year to three years	917,800	-	(677)	917,800	-	(677)
	<u>10,186,722</u>	<u>112,474</u>	<u>(34,146)</u>	<u>10,177,544</u>	<u>112,474</u>	<u>(34,108)</u>
Interest rate options:						
- One year to three years	560,281	26,923	(28,580)	33,570	1,581	(3,238)
- More than three years	28,786,318	1,362,767	(2,855,411)	26,063,226	1,388,107	(2,880,751)
	<u>29,346,599</u>	<u>1,389,690</u>	<u>(2,883,991)</u>	<u>26,096,796</u>	<u>1,389,688</u>	<u>(2,883,989)</u>

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A36. Derivative Financial Instruments (cont'd.)

	Group			Bank		
	Principal Amount RM'000	<----- Fair Value ----->		Principal Amount RM'000	<----- Fair Value ----->	
At 31 December 2023 (cont'd.)	Assets RM'000	Liabilities RM'000	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	2,122,724	138,387	(363,553)	118,806	8,962	(623)
- One year to three years	7,090	243	-	7,090	243	-
	<u>2,129,814</u>	<u>138,630</u>	<u>(363,553)</u>	<u>125,896</u>	<u>9,205</u>	<u>(623)</u>
Equity swaps:						
- Less than one year	1,172,098	56,345	(43,397)	-	-	-
<u>Commodity related contracts</u>						
Commodity options:						
- Less than one year	2,942,926	208,017	(208,017)	2,942,926	208,017	(208,017)
- One year to three years	2,763,606	196,080	(196,080)	2,763,606	196,080	(196,080)
	<u>5,706,532</u>	<u>404,097</u>	<u>(404,097)</u>	<u>5,706,532</u>	<u>404,097</u>	<u>(404,097)</u>
Commodity swaps:						
- Less than one year	25,656	905	(142)	11,636	364	(142)
- One year to three years	2,131	57	(50)	2,131	57	(50)
	<u>27,787</u>	<u>962</u>	<u>(192)</u>	<u>13,767</u>	<u>421</u>	<u>(192)</u>
<u>Credit-related contract</u>						
Credit default swaps						
- Less than one year	55,393	1,669	(761)	55,393	1,669	(761)
- One year to three years	5,080	29	(14)	5,080	29	(14)
	<u>60,473</u>	<u>1,698</u>	<u>(775)</u>	<u>60,473</u>	<u>1,698</u>	<u>(775)</u>
Hedging derivatives						
<u>Foreign exchange related contracts</u>						
Cross currency interest rate swaps:						
- Less than one year	2,809,066	42,521	(109,495)	2,809,066	42,521	(109,495)
- One year to three years	4,365,081	138,484	(381,365)	4,365,081	138,484	(381,365)
- More than three years	1,839,295	153,772	(169,010)	1,839,295	153,772	(169,010)
	<u>9,013,442</u>	<u>334,777</u>	<u>(659,870)</u>	<u>9,013,442</u>	<u>334,777</u>	<u>(659,870)</u>
<u>Interest rate related contracts</u>						
Interest rate swaps:						
- Less than one year	2,534,964	85,831	(1,196)	2,534,964	85,831	(1,196)
- One year to three years	2,156,830	111,855	(13,146)	2,156,830	111,855	(13,146)
- More than three years	1,987,037	140,548	(31,257)	1,987,037	140,548	(31,257)
	<u>6,678,831</u>	<u>338,234</u>	<u>(45,599)</u>	<u>6,678,831</u>	<u>338,234</u>	<u>(45,599)</u>
Netting effects for reporting under MFRS 132						
	-	(3,172,675)	3,172,675	-	(3,093,854)	3,093,854
Total	<u>1,583,907,358</u>	<u>21,647,554</u>	<u>(25,082,955)</u>	<u>1,575,105,417</u>	<u>21,476,761</u>	<u>(24,554,173)</u>

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A37. 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 September 2024 and 31 December 2023 is summarised in the table:

Group	<u>Valuation technique using</u>			Total
	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:

**Financial assets designated upon
initial recognition at fair value
through profit or loss**

	29,274	12,730,722	-	12,759,996
Money market instruments	-	954,213	-	954,213
Quoted securities	29,274	-	-	29,274
Unquoted securities	-	11,776,509	-	11,776,509

**Financial investments at fair value
through profit or loss**

	12,380,112	26,782,744	963,933	40,126,789
Money market instruments	-	12,271,051	-	12,271,051
Quoted securities	12,380,112	-	-	12,380,112
Unquoted securities	-	14,511,693	963,933	15,475,626

**Financial investments at fair value through
other comprehensive income**

	6,832,798	114,090,595	430,083	121,353,476
Money market instruments	-	62,125,060	-	62,125,060
Quoted securities	6,832,798	-	-	6,832,798
Unquoted securities	-	51,965,535	430,083	52,395,618

**Loans, advances and financing at fair value
through other comprehensive income**

	-	-	32,559,451	32,559,451
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A37. 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 September 2024 and 31 December 2023 is summarised in the table (cont'd.):

Group (cont'd.) At 30 September 2024	<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	-	20,841,660	614,664	21,456,324
Foreign exchange related contracts	-	9,251,373	-	9,251,373
Interest rate related contracts	-	14,822,439	-	14,822,439
Equity and commodity related contracts	-	385,063	614,664	999,727
Credit related contracts	-	1,720	-	1,720
Netting effects under MFRS 132 Amendments	-	(3,618,935)	-	(3,618,935)
	<u>19,242,184</u>	<u>174,445,721</u>	<u>34,568,131</u>	<u>228,256,036</u>
Financial liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss	-	13,635,579	-	13,635,579
Structured deposits	-	6,109,936	-	6,109,936
Borrowings	-	7,525,643	-	7,525,643
Derivative liabilities	-	27,897,549	614,664	28,512,213
Foreign exchange related contracts	-	13,652,550	-	13,652,550
Interest rate related contracts	-	17,253,934	-	17,253,934
Equity and commodity related contracts	-	609,603	614,664	1,224,267
Credit related contracts	-	397	-	397
Netting effects under MFRS 132 Amendments	-	(3,618,935)	-	(3,618,935)
	-	<u>41,533,128</u>	<u>614,664</u>	<u>42,147,792</u>
Group				
<u>At 31 December 2023</u>				
Financial assets measured at fair value:				
Financial assets designated upon initial recognition at fair value through profit or loss	18,681	13,360,108	-	13,378,789
Money market instruments	-	1,094,093	-	1,094,093
Quoted securities	18,681	-	-	18,681
Unquoted securities	-	12,266,015	-	12,266,015
Financial investments at fair value through profit or loss	10,899,622	24,166,950	903,628	35,970,200
Money market instruments	-	16,781,295	-	16,781,295
Quoted securities	10,899,622	-	-	10,899,622
Unquoted securities	-	7,385,655	903,628	8,289,283
Financial investments at fair value through other comprehensive income	6,999,520	124,640,831	541,784	132,182,135
Money market instruments	-	73,397,558	-	73,397,558
Quoted securities	6,999,520	-	-	6,999,520
Unquoted securities	-	51,243,273	541,784	51,785,057
Loans, advances and financing at fair value through other comprehensive income	-	-	34,974,217	34,974,217

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A37. 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 September 2024 and 31 December 2023 is summarised in the table (cont'd.):

Group (cont'd.) At 31 December 2023	<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	-	21,243,457	404,097	21,647,554
Foreign exchange related contracts	-	6,284,702	-	6,284,702
Interest rate related contracts	-	17,933,795	-	17,933,795
Equity and commodity related contracts	-	195,937	404,097	600,034
Credit related contracts	-	1,698	-	1,698
Netting effects under MFRS 132 Amendments	-	(3,172,675)	-	(3,172,675)
	<u>17,917,823</u>	<u>183,411,346</u>	<u>36,823,726</u>	<u>238,152,895</u>
Financial liabilities measured at fair value:				
Financial liabilities at fair value through profit or loss	-	8,766,563	-	8,766,563
Structured deposits	-	322,871	-	322,871
Borrowings	-	8,443,692	-	8,443,692
Derivative liabilities	-	24,678,858	404,097	25,082,955
Foreign exchange related contracts	-	8,030,457	-	8,030,457
Interest rate related contracts	-	19,413,159	-	19,413,159
Equity and commodity related contracts	-	407,142	404,097	811,239
Credit related contracts	-	775	-	775
Netting effects under MFRS 132 Amendments	-	(3,172,675)	-	(3,172,675)
	<u>-</u>	<u>33,445,421</u>	<u>404,097</u>	<u>33,849,518</u>
Bank				
<u>At 30 September 2024</u>				
	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	1,570,274	21,492,970	783,317	23,846,561
Money market instruments	-	10,126,999	-	10,126,999
Quoted securities	1,570,274	-	-	1,570,274
Unquoted securities	-	11,365,971	783,317	12,149,288
Financial investments at fair value through other comprehensive income	389	64,899,907	424,194	65,324,490
Money market instruments	-	31,862,665	-	31,862,665
Quoted securities	389	-	-	389
Unquoted securities	-	33,037,242	424,194	33,461,436
Loans, advances and financing at fair value through other comprehensive income	-	-	33,683,130	33,683,130
Derivative assets	-	20,778,253	614,664	21,392,917
Foreign exchange related contracts	-	9,192,531	-	9,192,531
Interest rate related contracts	-	14,923,856	-	14,923,856
Equity and commodity related contracts	-	226,220	614,664	840,884
Credit related contracts	-	1,720	-	1,720
Netting effects under MFRS 132 Amendments	-	(3,566,074)	-	(3,566,074)
	<u>1,570,663</u>	<u>107,171,130</u>	<u>35,505,305</u>	<u>144,247,098</u>

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A37. 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 September 2024 and 31 December 2023 is summarised in the table (cont'd.):

Bank (cont'd.) At 31 December 2023	Quoted Market Price (Level 1) RM'000	<u>Valuation technique using</u> Observable Inputs (Level 2) RM'000		Unobservable Inputs (Level 3) RM'000	Total RM'000
Financial liabilities measured at fair value:					
Financial liabilities at fair value through profit or loss	-	8,766,563	-	-	8,766,563
Structured deposits	-	322,871	-	-	322,871
Borrowings	-	8,443,692	-	-	8,443,692
Derivative liabilities	-	24,150,076	404,097	-	24,554,173
Foreign exchange related contracts	-	7,822,656	-	-	7,822,656
Interest rate related contracts	-	19,419,684	-	-	19,419,684
Equity and commodity related contracts	-	815	404,097	-	404,912
Credit related contracts	-	775	-	-	775
Netting effects under MFRS132 Amendments	-	(3,093,854)	-	-	(3,093,854)
	-	32,916,639	404,097	-	33,320,736

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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A37. 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 2024 RM'000	Other (losses)/gains recognised in income statements*	Unrealised gains/(losses) recognised in income statements#	Unrealised (losses)/gains recognised in other comprehensive income	Purchases/ Issuances/ Additions	Sales	Settlements	Exchange differences	At 30 September 2024 RM'000
As at 30 September 2024									
Financial investments at fair value through profit or loss									
Unquoted securities	903,628	-	60,346	-	-	-	-	(41)	963,933
Financial investments at fair value through other comprehensive income									
Unquoted securities	541,784	(599)	-	(109,746)	-	-	(1,250)	(106)	430,083
Loans, advances and financing at fair value through other comprehensive income	34,974,217	-	-	262,190	7,881,224	-	(8,049,271)	(2,508,909)	32,559,451
Derivative assets									
Equity and commodity related contracts	404,097	75,032	(173,329)	69,652	239,212	-	-	-	614,664
Total Level 3 financial assets	36,823,726	74,433	(112,983)	222,096	8,120,436	-	(8,050,521)	(2,509,056)	34,568,131
Derivative liabilities									
Equity and commodity related contracts	(404,097)	(78,989)	173,329	(69,652)	(235,255)	-	-	-	(614,664)
Total Level 3 financial liabilities	(404,097)	(78,989)	173,329	(69,652)	(235,255)	-	-	-	(614,664)
Total net Level 3 financial assets/(liabilities)	36,419,629	(4,556)	60,346	152,444	7,885,181	-	(8,050,521)	(2,509,056)	33,953,467

* Included within 'Other operating income', '(Allowances for)/writeback of 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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A37. Fair Value Measurements of Financial Instruments (cont'd.)

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

<u>Group</u>	At 1 January 2023 RM'000	Other (losses)/gains recognised in income statements*	Unrealised gains/(losses) recognised in income statements#	Unrealised 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 2023 RM'000
Financial investments at fair value through profit or loss									
Unquoted securities	882,222	-	21,388	-	-	-	-	18	903,628
Financial investments at fair value through other comprehensive income									
Unquoted securities	406,133	(1,744)	-	137,299	-	-	-	96	541,784
Loans, advances and financing at fair value through profit or loss	1,668	-	-	-	-	-	(1,624)	(44)	-
Loans, advances and financing at fair value through other comprehensive income	30,016,341	-	-	161,966	13,582,998	-	(10,188,991)	1,401,903	34,974,217
Derivative assets									
Equity and commodity related contracts	440,179	336,576	(82,310)	-	269,942	(560,290)	-	-	404,097
Total Level 3 financial assets	<u>31,746,543</u>	<u>334,832</u>	<u>(60,922)</u>	<u>299,265</u>	<u>13,852,940</u>	<u>(560,290)</u>	<u>(10,190,615)</u>	<u>1,401,973</u>	<u>36,823,726</u>
Derivative liabilities									
Equity and commodity related contracts	(440,179)	(344,576)	83,052	-	(269,942)	567,548	-	-	(404,097)
Total Level 3 financial liabilities	<u>(440,179)</u>	<u>(344,576)</u>	<u>83,052</u>	<u>-</u>	<u>(269,942)</u>	<u>567,548</u>	<u>-</u>	<u>-</u>	<u>(404,097)</u>
Total net Level 3 financial assets/(liabilities)	<u>31,306,364</u>	<u>(9,744)</u>	<u>22,130</u>	<u>299,265</u>	<u>13,582,998</u>	<u>7,258</u>	<u>(10,190,615)</u>	<u>1,401,973</u>	<u>36,419,629</u>

* Included within 'Other operating income', '(Allowances for)/writeback of 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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A37. 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 1 January 2024 RM'000	Other (losses)/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 30 September 2024 RM'000
As at 30 September 2024									
Financial investments at fair value through profit or loss									
Unquoted securities	733,325	-	49,992	-	-	-	-	-	783,317
Financial investments at fair value through other comprehensive income									
Unquoted securities	534,563	(599)	-	(109,770)	-	-	-	-	424,194
Loans, advances and financing at fair value through other comprehensive income	35,311,779	-	-	276,797	8,616,601	-	(8,021,815)	(2,500,232)	33,683,130
Derivative assets									
Equity and commodity related contracts	404,097	75,032	(173,329)	-	69,652	239,212	-	-	614,664
Total Level 3 financial assets	36,983,764	74,433	(123,337)	167,027	8,686,253	239,212	(8,021,815)	(2,500,232)	35,505,305
Derivative liabilities									
Equity and commodity related contracts	(404,097)	(78,989)	173,329	-	(69,652)	(235,255)	-	-	(614,664)
Total Level 3 financial liabilities	(404,097)	(78,989)	173,329	-	(69,652)	(235,255)	-	-	(614,664)
Total net Level 3 financial assets/(liabilities)	36,579,667	(4,556)	49,992	167,027	8,616,601	3,957	(8,021,815)	(2,500,232)	34,890,641

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

Included within 'Other operating income'.

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A37. 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 1 January 2023 RM'000	Other (losses)/gains recognised in income statements* RM'000	Unrealised gains/(losses) recognised in income statements# RM'000	Unrealised 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 2023 RM'000
As at 31 December 2023									
Financial investments at fair value through profit or loss									
Unquoted securities	715,908	-	17,417	-	-	-	-	-	733,325
Financial investments at fair value through other comprehensive income									
Unquoted securities	398,128	(826)	-	137,261	-	-	-	-	534,563
Loans, advances and financing at fair value through profit or loss	1,668	-	-	-	-	-	(1,624)	(44)	-
Loans, advances and financing at fair value through other comprehensive income	26,855,119	-	-	85,763	14,567,569	-	(7,593,493)	1,396,821	35,311,779
Derivative assets									
Equity and commodity related contracts	440,179	336,576	(82,310)	-	269,942	(560,290)	-	-	404,097
Total Level 3 financial assets	28,411,002	335,750	(64,893)	223,024	14,837,511	(560,290)	(7,595,117)	1,396,777	36,983,764
Derivative liabilities									
Equity and commodity related contracts	(440,179)	(344,576)	83,052	-	(269,942)	567,548	-	-	(404,097)
Total Level 3 financial liabilities	(440,179)	(344,576)	83,052	-	(269,942)	567,548	-	-	(404,097)
Total net Level 3 financial assets/(liabilities)	27,970,823	(8,826)	18,159	223,024	14,567,569	7,258	(7,595,117)	1,396,777	36,579,667

* Included within 'Other operating income' and '(Allowances for)/writeback of 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 period ended 30 September 2024.

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 period ended 30 September 2024.

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A38. 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 Business, Family Takaful Business, General Takaful Business and General Business and others are disclosed as follows:

(a) Unaudited Income Statements for the Financial Period Ended 30 September 2024

Group Nine-Month Ended	Life Business		Family Takaful Business		General Takaful Business		General Business and Others		Total	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023	30 September 2024	30 September 2023	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Interest income	597,852	606,545	500,616	483,900	146,750	138,376	110,717	112,744	1,355,935	1,341,565
Interest expense	(15,602)	(15,109)	(1)	-	-	-	(44,206)	(44,185)	(59,809)	(59,294)
Net interest income	582,250	591,436	500,615	483,900	146,750	138,376	66,511	68,559	1,296,126	1,282,271
Insurance/takaful service result	300,137	22,846	20,541	(62,021)	164,394	47,819	194,285	102,385	679,357	111,029
Other operating income	596,172	153,552	221,081	208,226	40,685	18,881	44,809	67,267	902,747	447,926
Total operating income	1,478,559	767,834	742,237	630,105	351,829	205,076	305,605	238,211	2,878,230	1,841,226
Net insurance/takaful investment/finance result	(1,057,468)	(710,342)	(503,693)	(389,801)	(105,625)	64	(13,008)	5,829	(1,679,794)	(1,094,250)
Net operating income	421,091	57,492	238,544	240,304	246,204	205,140	292,597	244,040	1,198,436	746,976
Overhead expenses	(97,680)	(43,612)	(5,253)	(9,834)	(9,218)	(17,218)	(83,064)	(156,847)	(195,215)	(227,511)
Operating profit before impairment losses	323,411	13,880	233,291	230,470	236,986	187,922	209,533	87,193	1,003,221	519,465
Writeback of/(allowances for) impairment losses on loans, advances, financing and other debts, net	251	(1,026)	7	293	-	1	746	10,804	1,004	10,072
Writeback of/(allowances for) impairment losses on financial investments, net	1,733	125,960	1,053	(55)	227	(35)	495	218	3,508	126,088
(Allowances for)/writeback of impairment losses on other financial assets, net	(1,561)	1,312	(2)	(19)	496	(3)	4,120	(11,545)	3,053	(10,255)
Profit before taxation and zakat	323,834	140,126	234,349	230,689	237,709	187,885	214,894	86,670	1,010,786	645,370
Taxation and zakat	(25,203)	(46,547)	(63,457)	(51,892)	(59,230)	(66,433)	(56,632)	(27,844)	(204,522)	(192,716)
Profit for the financial period	298,631	93,579	170,892	178,797	178,479	121,452	158,262	58,826	806,264	452,654

The above unaudited income statements have been prepared in accordance with MFRS 17 *Insurance Contracts*.

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A38. 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 Business, Family Takaful Business, General Takaful Business and General Business and others are disclosed as follows (cont'd.):

(b) Unaudited Statements of Financial Position as at 30 September 2024

Group	Life Business		Family Takaful Business		General Takaful Business		General Business and Others*		Total	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	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	618,078	812,843	86,676	32,360	111,969	65,759	150,759	136,070	967,482	1,047,032
Deposits and placements with financial institutions	818,804	712,585	1,280,459	1,155,217	1,143,055	1,176,136	924,408	654,994	4,166,726	3,698,932
Financial assets designated upon initial recognition at fair value through profit or loss	6,085,014	6,751,895	6,559,179	6,528,658	13,565	13,723	60,806	30,231	12,718,564	13,324,507
Financial investments at fair value through profit or loss	8,272,860	6,978,270	1,156,697	913,165	247,180	134,258	315,329	580,176	9,992,066	8,605,869
Financial investments at fair value through other comprehensive income	8,503,250	8,182,945	7,528,424	7,259,005	3,809,769	3,519,871	1,602,722	1,721,609	21,444,165	20,683,430
Financial investments at amortised cost	-	-	-	-	-	-	18,724	45,998	18,724	45,998
Loans, advances and financing	56,935	23,173	9,429	10,172	886	647	44,645	70,085	111,895	104,077
Derivative assets	195,297	139,605	-	-	-	-	1,051	43	196,348	139,648
Insurance contract/takaful certificate assets	29,015	35,764	2,492	417	-	-	59,868	87,023	91,375	123,204
Reinsurance contract/retakaful certificate assets	2,073,019	2,480,357	307,501	278,644	419,012	289,678	3,373,994	2,650,153	6,173,526	5,698,832
Other assets	240,348	294,655	126,805	114,122	7,393	717	213,159	374,888	587,705	784,382
Investment properties	835,677	835,270	-	-	-	-	179,956	180,045	1,015,633	1,015,315
Statutory deposits with central banks	2,884	3,213	-	-	-	-	-	-	2,884	3,213
Property, plant and equipment	103,595	95,701	207	228	42	62	71,292	71,657	175,136	167,648
Right-of-use assets	11,181	11,130	573	713	-	-	13,908	12,401	25,662	24,244
Intangible assets	85,060	56,924	10,976	11,012	1,910	1,641	42,426	85,674	140,372	155,251
Deferred tax assets	14,875	8,286	80,804	51,597	81,054	70,158	34,254	86,297	210,987	216,338
TOTAL ASSETS	27,945,892	27,422,616	17,150,222	16,355,310	5,835,835	5,272,650	7,107,301	6,787,344	58,039,250	55,837,920
LIABILITIES										
Derivative liabilities	59,153	9,562	-	-	-	-	19,885	70,480	79,038	80,042
Insurance contract/takaful certificate liabilities	24,427,089	23,896,836	14,075,616	13,247,304	3,477,630	3,136,983	4,448,966	4,216,428	46,429,301	44,497,551
Reinsurance contract/retakaful certificate liabilities	14,429	53,504	-	-	-	-	20,917	29,497	35,346	83,001
Other liabilities #	1,318,329	1,383,349	325,155	300,242	210,730	208,596	291,700	484,446	2,145,914	2,376,633
Provision for taxation and zakat	(20,478)	(18,306)	38,403	22,652	42,312	35,026	5,648	(21,603)	65,885	17,769
Deferred tax liabilities	438,852	467,011	54,064	26,081	34,636	16,801	72,943	50,417	600,495	560,310
Subordinated obligations	-	-	-	-	-	-	315,103	312,051	315,103	312,051
TOTAL LIABILITIES	26,237,374	25,791,956	14,493,238	13,596,279	3,765,308	3,397,406	5,175,162	5,141,716	49,671,082	47,927,357
EQUITY ATTRIBUTABLE TO EQUITYHOLDERS OF THE SUBSIDIARIES										
Share capital	1,552,180	1,552,180	100,000	100,000	970,001	970,001	(1,961,315)	(1,961,315)	660,866	660,866
Other reserves	156,338	78,480	2,556,984	2,659,031	1,100,526	905,243	3,893,454	3,606,943	7,707,302	7,249,697
	1,708,518	1,630,660	2,656,984	2,759,031	2,070,527	1,875,244	1,932,139	1,645,628	8,368,168	7,910,563
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	27,945,892	27,422,616	17,150,222	16,355,310	5,835,835	5,272,650	7,107,301	6,787,344	58,039,250	55,837,920

* Included inter-company transactions within insurance/takaful entities which are eliminated on consolidation at Group level.

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.

The above unaudited statements of financial position have been prepared under MFRS 17 *Insurance Contracts*.

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A39. The Operations of Islamic Banking Scheme

A39a. Unaudited Income Statements for the Financial Period Ended 30 September 2024

<u>Group</u>	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds	3,262,458	2,927,045	9,781,680	8,666,631
Income derived from investment of investment account funds	331,418	301,267	987,607	866,090
Income derived from investment of Islamic Banking Funds	178,661	181,992	566,981	553,001
Allowances for impairment losses on financing and advances, net	(271,877)	(4,198)	(945,327)	(409,294)
(Allowances for)/writeback of impairment losses on financial investments, net	(165)	4,029	(343)	13,160
Writeback of/(allowances for) impairment losses on other financial assets, net	636	8	(2,618)	101
Total distributable income	3,501,131	3,410,143	10,387,980	9,689,689
Profit share income from investment accounts	47,475	60,466	145,379	141,967
Profit distributed to depositors	(1,649,388)	(1,520,815)	(4,901,923)	(4,531,957)
Profit distributed to investment account holders	(115,561)	(112,359)	(341,967)	(327,147)
Total net income	1,783,657	1,837,435	5,289,469	4,972,552
Finance cost	(135,452)	(141,593)	(413,611)	(420,726)
Overhead expenses	(669,260)	(693,815)	(2,143,608)	(1,968,369)
Profit before taxation and zakat	978,945	1,002,027	2,732,250	2,583,457
Taxation	(248,880)	(221,001)	(671,746)	(587,365)
Zakat	4,044	(12,599)	(8,466)	(42,657)
Profit for the financial period	734,109	768,427	2,052,038	1,953,435

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

<u>Group</u>	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds	3,262,458	2,927,045	9,781,680	8,666,631
Income derived from investment of investment account funds	331,418	301,267	987,607	866,090
Income derived from investment of Islamic Banking Funds	178,661	181,992	566,981	553,001
Total income before allowances for impairment losses on financial assets and overhead expenses	3,772,537	3,410,304	11,336,268	10,085,722
Profit share income from investment accounts	47,475	60,466	145,379	141,967
Profit distributed to depositors	(1,649,388)	(1,520,815)	(4,901,923)	(4,531,957)
Profit distributed to investment account holders	(115,561)	(112,359)	(341,967)	(327,147)
	2,055,063	1,837,596	6,237,757	5,368,585
Finance cost	(135,452)	(141,593)	(413,611)	(420,726)
Net of intercompany income and expenses	237,096	241,325	650,494	712,703
Profit share income from investment accounts funded by the Bank	(47,304)	(60,401)	(145,140)	(141,584)
Income from Islamic Banking Scheme operations reported in the Income Statement of the Group	2,109,403	1,876,927	6,329,500	5,518,978

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39b. Unaudited Statements of Comprehensive Income for the Financial Period Ended 30 September 2024

<u>Group</u>	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	734,109	768,427	2,052,038	1,953,435
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net income/(loss) on foreign exchange translation	6,734	(163)	5,631	(3,376)
Net (loss)/gain on financial investments at fair value through other comprehensive income	(2,856)	282,064	(69,528)	550,982
- Net (loss)/gain from change in fair value	(8,831)	344,974	(113,094)	703,178
- Changes in expected credit losses	3,855	19,884	16,423	16,567
- Income tax effect	2,120	(82,794)	27,143	(168,763)
	3,878	281,901	(63,897)	547,606
Other comprehensive income/(loss) for the financial period, net of tax	3,878	281,901	(63,897)	547,606
Total comprehensive income for the financial period	737,987	1,050,328	1,988,141	2,501,041

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39c. Unaudited Statement of Financial Position as at 30 September 2024

<u>Group</u>	Note	30 September 2024 RM'000	31 December 2023 RM'000
ASSETS			
Cash and short-term funds		6,523,275	7,813,136
Deposits and placements with financial institutions		4,139,405	2,801,850
Financial assets purchased under resale agreements		2,844,077	58,118
Financial investments at fair value through profit or loss		1,777,191	1,331,059
Financial investments at fair value through other comprehensive income		19,786,866	24,342,546
Financial investments at amortised cost		12,608,547	13,759,189
Financing and advances	A39e	246,330,923	228,807,155
Derivative assets		1,051,221	160,619
Other assets		7,829,354	4,044,371
Statutory deposit with central banks		4,154,297	3,621,143
Property, plant and equipment		91	199
Right-of-use assets		2,046	4,494
Deferred tax assets		204,487	79,648
Total Assets		307,251,780	286,823,527
LIABILITIES			
Customers' funding:			
- Deposits from customers	A39f	228,546,045	210,698,979
- Investment accounts of customers ¹	A39g	29,477,244	27,354,337
Deposits and placements from financial institutions		13,750,832	17,488,615
Obligations on financial assets sold under repurchase agreements		3,027,837	-
Bills and acceptances payable		101,922	80,796
Derivative liabilities		1,844,791	309,093
Other liabilities		1,566,652	1,349,883
Provision for taxation and zakat		30,825	77,757
Term funding	A39h	10,002,385	10,932,227
Subordinated sukuk	A39i	2,023,645	2,021,893
Capital securities	A39j	1,014,215	1,002,347
Total Liabilities		291,386,393	271,315,927
ISLAMIC BANKING CAPITAL FUNDS			
Islamic Banking Funds		12,579,879	11,681,910
Retained profits		2,099,349	2,577,023
Other reserves		1,185,786	1,248,667
		15,865,014	15,507,600
Total liabilities and Islamic Banking Capital Funds		307,251,407	286,823,527
Restricted investment accounts managed by the Group	A39g	44,549,302	42,884,778
TOTAL ISLAMIC BANKING ASSETS OWNED AND MANAGED BY THE GROUP		351,800,709	329,708,305
COMMITMENTS AND CONTINGENCIES		106,356,831	100,661,175

¹ Investment accounts of customers are used to fund financing and advances as disclosed in Note A39e.

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39d. Unaudited Statements of Changes in Islamic Banking Capital Funds for the Financial Period Ended 30 September 2024

<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 2024	11,681,910	629,580	620,147	(2,757)	1,697	2,577,023	15,507,600
Profit for the financial period	-	-	-	-	-	2,052,038	2,052,038
Other comprehensive (loss)/income	-	-	(69,528)	5,631	-	-	(63,897)
Net gain on foreign exchange translation	-	-	-	5,631	-	-	5,631
Net loss on financial investments at fair value through other comprehensive income	-	-	(69,528)	-	-	-	(69,528)
Total comprehensive (loss)/income for the financial period	-	-	(69,528)	5,631	-	2,052,038	1,988,141
Issue of ordinary shares	897,969	-	-	-	-	-	897,969
Transfer to conventional banking operations	-	-	-	-	-	(5,948)	(5,948)
Transfer from regulatory reserve	-	1,016	-	-	-	(1,016)	-
Dividends paid	-	-	-	-	-	(2,522,748)	(2,522,748)
At 30 September 2024	12,579,879	630,596	550,619	2,874	1,697	2,099,349	15,865,014

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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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39d. Unaudited Statements of Changes in Islamic Banking Capital Funds for the Financial Period Ended 30 September 2024 (cont'd.)

<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 Company¹ RM'000	Distributable Retained Profits RM'000	
At 1 January 2023	11,034,955	904,654	(169,847)	(188)	1,697	2,901,255	14,672,526
Profit for the financial period	-	-	-	-	-	1,953,435	1,953,435
Other comprehensive income/(loss)	-	-	550,982	(3,376)	-	-	547,606
Net loss on foreign exchange translation	-	-	-	(3,376)	-	-	(3,376)
Net gain on financial investments at fair value through through other comprehensive income	-	-	550,982	-	-	-	550,982
Total comprehensive income/(loss) for the financial period	-	-	550,982	(3,376)	-	1,953,435	2,501,041
Issue of ordinary shares	646,955	-	-	-	-	-	646,955
Transfer to conventional banking operations	-	-	-	-	-	(199,141)	(199,141)
Transfer from regulatory reserve	-	(17,575)	-	-	-	17,575	-
Dividends paid	-	-	-	-	-	(2,798,490)	(2,798,490)
At 30 September 2023	11,681,910	887,079	381,135	(3,564)	1,697	1,874,634	14,822,891

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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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39e. Financing and Advances

<u>Group</u>	30 September 2024 RM'000	31 December 2023 RM'000
Financing and advances*:		
(A) Financing and advances at fair value through other comprehensive income	1,564,712	1,491,790
(B) Financing and advances at amortised cost	305,826,362	289,328,434
	307,391,074	290,820,224
Unearned income	(57,361,178)	(58,938,346)
Gross financing and advances	250,029,896	231,881,878
Allowances for impaired financing and advances:		
- Stage 1 - 12-month ECL	(911,858)	(548,816)
- Stage 2 - Lifetime ECL not credit impaired	(1,286,281)	(1,423,854)
- Stage 3 - Lifetime ECL credit impaired	(1,500,834)	(1,102,053)
Net financing and advances	246,330,923	228,807,155

* As at 30 September 2024, the financing and advances funded by RPSIA amounting to RM36,597.6 million (31 December 2023: RM34,308.6 million) was recorded off-balance sheet under the operations of IBS.

The gross exposure of the financing funded by Investment Accounts of customers ("IA") as at 30 September 2024 was RM29,477.2 million (31 December 2023: RM27,354.3 million).

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39e. 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 September 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cashline	-	7,153,154	-	-	-	-	7,153,154
Term financing							
- Housing financing	10,116,048	107,839,392	1,284,231	-	-	538	119,240,209
- Syndicated financing	-	5,520,144	-	-	-	-	5,520,144
- Hire purchase receivables	-	13,216,705	-	50,253,576	-	-	63,470,281
- Lease receivables	-	-	-	-	2,988,265	-	2,988,265
- Other term financing	3,732,008	85,728,425	360,285	-	-	41,044	89,861,762
Trust receipts	-	162,360	-	-	-	-	162,360
Claims on customers under acceptance credits	-	8,232,338	-	-	-	-	8,232,338
Staff financing	-	3,176,484	5,096	151,648	-	-	3,333,228
Credit card receivables	-	-	-	-	-	50,275	50,275
Revolving credit	210,502	4,806,614	-	-	-	2,319,076	7,336,192
Share margin financing	-	40,821	-	-	-	-	40,821
Financing to:							
- Directors of the Bank	-	1,573	-	145	-	18	1,736
- Directors of subsidiaries	-	114	-	195	-	-	309
	14,058,558	235,878,124	1,649,612	50,405,564	2,988,265	2,410,951	307,391,074
Unearned income							(57,361,178)
Gross financing and advances ⁴							250,029,896
Allowances for financing and advances:							
- Stage 1 - 12-month ECL							(911,858)
- Stage 2 - Lifetime ECL not credit impaired							(1,286,281)
- Stage 3 - Lifetime ECL credit impaired							(1,500,834)
Net financing and advances							246,330,923

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

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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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39e. 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 2023	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cashline	-	7,068,707	-	-	-	-	7,068,707
Term financing							
- Housing financing	10,805,361	97,680,534	1,397,371	-	-	590	109,883,856
- Syndicated financing	-	5,213,306	-	-	-	-	5,213,306
- Hire purchase receivables	-	14,063,247	-	47,001,375	-	-	61,064,622
- Lease receivables	-	-	-	-	2,548,038	-	2,548,038
- Other term financing	4,645,909	82,088,431	402,904	-	-	41,582	87,178,826
Bills receivables	-	-	-	-	-	52	52
Trust receipts	-	212,698	-	-	-	-	212,698
Claims on customers under acceptance credits	-	7,786,061	-	-	-	-	7,786,061
Staff financing	234,631	2,894,181	5,608	141,127	-	48,654	3,324,201
Credit card receivables	-	-	-	-	-	2,158,462	2,158,462
Revolving credit	-	4,340,427	-	-	-	-	4,340,427
Share margin financing	-	38,482	-	-	-	-	38,482
Financing to:							
- Directors of the Bank	-	1,631	-	186	-	84	1,901
- Directors of subsidiaries	-	348	-	237	-	-	585
	15,685,901	221,388,053	1,805,883	47,142,925	2,548,038	2,249,424	290,820,224
Unearned income							(58,938,346)
Gross financing and advances ⁴							231,881,878
Allowances for financing and advances:							
- Stage 1 - 12-month ECL							(548,816)
- Stage 2 - Lifetime ECL not credit impaired							(1,423,854)
- Stage 3 - Lifetime ECL credit impaired							(1,102,053)
Net financing and advances							228,807,155

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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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39e. Financing and Advances (cont'd.)

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

<u>Group</u>	30 September 2024 RM'000	31 December 2023 RM'000
At 1 January	2,450,297	2,061,080
Newly impaired	1,382,466	1,605,365
Reclassified as non-impaired	(19,616)	(56,988)
Amount recovered	(345,595)	(99,115)
Amount written-off	(378,084)	(1,060,045)
Gross impaired financing at 30 September 2024/31 December 2023	<u>3,089,468</u>	<u>2,450,297</u>
Less: Stage 3 - Lifetime ECL credit impaired	<u>(1,500,834)</u>	<u>(1,102,053)</u>
Net impaired financing at 30 September 2024/31 December 2023	<u>1,588,634</u>	<u>1,348,244</u>
<u>Calculation of ratio of net impaired financing (excluding financing funded by IA):</u>		
Gross impaired financing at 30 September 2024/31 December 2023	3,089,468	2,323,152
Less: Stage 3 - Lifetime ECL credit impaired	(1,500,834)	(1,102,053)
Net impaired financing at 30 September 2024/31 December 2023	<u>1,588,634</u>	<u>1,221,099</u>
Gross financing and advances	220,552,652	204,527,541
Less: Allowances for impaired financing and advances at amortised cost and at fair value through other comprehensive income	<u>(3,557,161)</u>	<u>(3,094,536)</u>
Net financing and advances	<u>216,995,491</u>	<u>201,433,005</u>
Net impaired financing as a percentage of net financing and advances	<u>0.73%</u>	<u>0.61%</u>

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39e. 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 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	6,424	13,389	-	19,813
Net remeasurement of allowances	2,886	12,890	-	15,776
New financial assets originated or purchased	432	-	-	432
Financial assets derecognised	48	-	-	48
Exchange differences	(48)	-	-	(48)
At 30 September 2024	9,742	26,279	-	36,021

<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 2023	RM'000	RM'000	RM'000	RM'000
At 1 January 2023	7,269	-	-	7,269
Transferred to Stage 2	(3,186)	3,186	-	-
Net remeasurement of allowances	-	10,203	-	10,203
New financial assets originated or purchased	1,827	-	-	1,827
Financial assets derecognised	(371)	-	-	(371)
Changes in models/risk parameters	873	-	-	873
Exchange differences	12	-	-	12
At 31 December 2023	6,424	13,389	-	19,813

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 September 2024	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	548,816	1,423,854	1,102,053	3,074,723
Transferred to Stage 1	122,941	(114,760)	(8,181)	-
Transferred to Stage 2	(26,114)	57,438	(31,324)	-
Transferred to Stage 3	(6,550)	(101,125)	107,675	-
Net remeasurement of allowances	206,625	(1,186)	757,679	963,118
New financial assets originated or purchased	123,962	70,761	-	194,723
Financial assets derecognised	(51,747)	(48,102)	-	(99,849)
Changes in models/risk parameters	(5,786)	(450)	(48,983)	(55,219)
Amount written-off	-	-	(378,085)	(378,085)
Exchange differences	(289)	(149)	-	(438)
At 30 September 2024	911,858	1,286,281	1,500,834	3,698,973

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39e. 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.)

Group	Stage 1	Stage 2	Stage 3	Total
	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	
	RM'000	RM'000	RM'000	RM'000
As at 31 December 2023				
At 1 January 2023	442,735	1,309,534	1,237,312	2,989,581
Transferred to Stage 1	114,366	(108,573)	(5,793)	-
Transferred to Stage 2	(31,198)	46,414	(15,216)	-
Transferred to Stage 3	(8,799)	(98,770)	107,569	-
Net remeasurement of allowances	41,988	299,978	803,183	1,145,149
New financial assets originated or purchased	134,253	71,265	-	205,518
Financial assets derecognised	(67,846)	(58,074)	25,299	(100,621)
Changes in models/risk parameters	(77,070)	(38,031)	(10,877)	(125,978)
Amount written-off	-	-	(1,060,045)	(1,060,045)
Exchange differences	387	111	20,621	21,119
At 31 December 2023	548,816	1,423,854	1,102,053	3,074,723

A39f. Deposits from Customers

Group	30 September 2024	31 December 2023
	RM'000	RM'000
Savings deposits		
Murabahah	27,829,200	27,898,298
Qard	1,588,130	537,261
	29,417,330	28,435,559
Demand deposits		
Murabahah	37,146,038	38,688,322
Qard	2,780,431	497,776
	39,926,469	39,186,098
Term deposits		
Murabahah	158,194,461	142,778,570
Qard	1,007,785	298,752
	159,202,246	143,077,322
Total deposits from customers	228,546,045	210,698,979

A39g. Investment Accounts

Group	30 September 2024	31 December 2023
	RM'000	RM'000
Investment accounts of customers		
- Unrestricted investment accounts	29,477,244	27,354,337
Restricted investment accounts managed by the Group ¹	44,549,302	42,884,778

The unrestricted investment accounts (net of intercompany balances) as at 30 September 2024 was RM28,675.8 million (31 December 2023: RM26,475.4 million) as reported on the Group's statements of financial position.

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39g. Investment Accounts (cont'd.)

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

<u>Group</u>	Unrestricted investment accounts			Restricted investment accounts managed by the Group ¹
	Mudharabah ² RM'000	Wakalah RM'000	Total RM'000	Mudharabah RM'000
As at 30 September 2024				
Business enterprises	14,389,170	-	14,389,170	-
Individuals	10,530,179	-	10,530,179	-
Government and statutory bodies	1,450,637	-	1,450,637	-
Licensed banks	-	-	-	43,968,907
Others	2,436,103	671,155	3,107,258	580,395
	<u>28,806,089</u>	<u>671,155</u>	<u>29,477,244</u>	<u>44,549,302</u>
As at 31 December 2023				
Business enterprises	14,795,428	-	14,795,428	-
Individuals	10,344,687	-	10,344,687	-
Government and statutory bodies	322,997	-	322,997	-
Licensed banks	-	-	-	42,226,738
Others	1,640,671	250,554	1,891,225	658,040
	<u>27,103,783</u>	<u>250,554</u>	<u>27,354,337</u>	<u>42,884,778</u>

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

<u>Group</u>	Unrestricted investment accounts			Restricted investment accounts managed by the Group ¹
	Mudharabah ² RM'000	Wakalah RM'000	Total RM'000	Mudharabah RM'000
As at 30 September 2024				
- without maturity	25,366,647	-	25,366,647	-
- with maturity				
Within six months	2,948,972	550,841	3,499,813	12,988,383
Six months to one year	475,473	120,314	595,787	112,901
One year to three years	13,507	-	13,507	9,386,220
Three years to five years	1,490	-	1,490	22,061,798
	<u>3,439,442</u>	<u>671,155</u>	<u>4,110,597</u>	<u>44,549,302</u>
Total investment accounts of customers	<u>28,806,089</u>	<u>671,155</u>	<u>29,477,244</u>	<u>44,549,302</u>
As at 31 December 2023				
- without maturity	23,437,559	-	23,437,559	-
- with maturity				
Within six months	2,558,744	190,510	2,749,254	12,974,987
Six months to one year	1,073,409	60,044	1,133,453	163,298
One year to three years	30,557	-	30,557	6,470,699
Three years to five years	3,514	-	3,514	23,275,794
	<u>3,666,224</u>	<u>250,554</u>	<u>3,916,778</u>	<u>42,884,778</u>
Total investment accounts of customers	<u>27,103,783</u>	<u>250,554</u>	<u>27,354,337</u>	<u>42,884,778</u>

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39g. Investment Accounts (cont'd.)

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

<u>Group</u>	Unrestricted investment accounts			Restricted investment accounts managed by the Group ¹
	Mudharabah ² RM'000	Wakalah RM'000	Total RM'000	Mudharabah RM'000
As at 30 September 2024				
Retail financing	26,806,089	671,155	27,477,244	-
Non-retail financing	2,000,000	-	2,000,000	37,157,332
Corporate Sukuk	-	-	-	7,391,970
	28,806,089	671,155	29,477,244	44,549,302
As at 31 December 2023				
Retail financing	26,103,783	250,554	26,354,337	-
Non-retail financing	1,000,000	-	1,000,000	34,496,355
Corporate Sukuk	-	-	-	8,388,423
	27,103,783	250,554	27,354,337	42,884,778

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

<u>Group</u>	Investment account holder ("IAH")	
	Average profit sharing ratio (%)	Average rate of return (%)
As at 30 September 2024		
Investment accounts of customers		
- Unrestricted investment accounts		
- Mudharabah ²	35.17	1.17
- Wakalah	-	3.83
Restricted investment accounts managed by the Group ¹	83.32	3.20
As at 31 December 2023		
Investment accounts of customers		
- Unrestricted investment accounts		
- Mudharabah ²	38.18	1.61
- Wakalah	-	4.11
Restricted investment accounts managed by the Group ¹	79.41	4.17

¹ 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 RM43,968.9 million and RM580.4 million (31 December 2023: RM42,226.7 million and RM658.0 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.

² Included in the unrestricted investment accounts as at 31 December 2023 were the funds invested in Multi-Asset Investment Account-i ("MAIA") product which has matured amounted to RM121.1 million.

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A39. The Operations of Islamic Banking Scheme (cont'd.)

A39h. Term Funding

<u>Group</u>	30 September 2024 RM'000	31 December 2023 RM'000
Unsecured term funding:		
(i) Commercial Papers		
- Less than one year	6,918,962	7,894,346
(ii) Medium Term Notes		
- More than one year	2,024,912	2,003,322
(iii) Term funding		
- More than one year (Note (a))	1,058,511	1,034,559
Total term funding	<u>10,002,385</u>	<u>10,932,227</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.

A39i. Subordinated Sukuk

<u>Group</u>	30 September 2024 RM'000	31 December 2023 RM'000
RM1.0 billion Islamic subordinated Sukuk Murabahah due in 2031	1,003,734	1,010,849
RM1.0 billion Islamic subordinated Sukuk Murabahah due in 2034	1,019,911	1,011,044
	<u>2,023,645</u>	<u>2,021,893</u>

A39j. Capital Securities

<u>Group</u>	30 September 2024 RM'000	31 December 2023 RM'000
RM1.0 billion 4.76% Additional Tier 1 Sukuk Wakalah	<u>1,014,215</u>	<u>1,002,347</u>

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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 RM7,556.4 million for nine-month financial period ended 30 September 2024, an increase of RM594.4 million or 8.5% as compared to the previous corresponding nine-month financial period ended 30 September 2023.

The Group's net interest income and Islamic Banking income for the nine-month financial period ended 30 September 2024 increased by RM656.8 million or 4.3% to RM15,784.3 million as compared to the previous corresponding nine-month financial period ended 30 September 2023.

The Group's insurance/takaful service result increased by RM665.5 million or 249.9% to RM931.8 million for nine-month financial period ended 30 September 2024 as compared to the previous corresponding nine-month financial period ended 30 September 2023.

Other operating income of the Group for the nine-month financial period ended 30 September 2024 was RM7,114.2 million, an increase of RM1,029.6 million or 16.9% from RM6,084.6 million in the previous corresponding nine-month financial period ended 30 September 2023. The increase was mainly due to lower unrealised mark-to-market loss on revaluation of derivatives of RM1,458.3 million, higher net investment income of RM1,220.6 million, higher unrealised mark-to-market gain on revaluation of financial investments at FVTPL of RM899.2 million, and higher fee income of RM307.9 million. The increases were, however, offset by lower unrealised mark-to-market gain on revaluation of financial liabilities at FVTPL of RM2,455.2 million, lower realised gain on derivatives of RM219.4 million, and lower net gain on foreign exchange of RM135.2 million.

The Group's overhead expenses for the nine-month financial period ended 30 September 2024 recorded an increase of RM1,003.0 million or 10.3% to RM10,772.8 million as compared to the previous corresponding nine-month financial period ended 30 September 2023. The increase in overhead expenses was mainly due to higher personnel expenses of RM673.0 million, higher establishment costs of RM164.2 million, higher administration and general expenses of RM114.0 million, and higher marketing expenses of RM51.8 million.

The Group's net allowances for impairment losses on loans, advances, financing and other debts decreased by RM136.3 million or 10.0% to RM1,225.7 million as compared to the previous corresponding nine-month financial period ended 30 September 2023.

The Group's recorded net allowances for impairment losses on financial investments for the nine-month financial period ended 30 September 2024 of RM41.3 million against net writeback of RM182.8 million for the nine-month financial period ended 30 September 2023 .

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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 the nine-month financial period ended 30 September 2024 compared to the previous corresponding nine-month financial period ended 30 September 2023 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 RM384.3 million or 9.4% to RM4,466.4 million for the financial period ended 30 September 2024 from RM4,082.1 million for the previous corresponding financial period ended 30 September 2023. The increase was mainly due to higher net interest income and income from IBS operations of RM651.5 million, higher other operating income of RM237.4 million, lower net allowances for impairment losses on loans, advances, financing and other debts of RM137.8 million and higher share of profits in associates and joint ventures of RM3.7 million. The increases were, however, offset by higher overhead expenses of RM644.7 million and net allowances for impairment losses on financial investments and other financial assets of RM34.6 thousand of net writeback of RM1.4 million.

Group Global Banking

a) Group Corporate Banking & Global Markets

Group Corporate Banking & Global Markets's profit before taxation and zakat increased by RM200.4 million or 4.4% to RM4,704.0 million for the financial period ended 30 September 2024 from RM4,503.6 million for the previous corresponding financial period ended 30 September 2023. The increase was mainly due to higher other operating income of RM865.0 million, higher share of profits in associates and joint ventures of RM2.1 million and lower net writeback of impairment losses on loans, advances, financing and other debts of RM2.6 million from net allowances of RM19.6 million. The increases were, however, offset by lower net interest income and income from IBS operations of RM375.2 million, higher overhead expenses of RM231.4 million and higher net allowances for impairment losses on financial investments and other financial assets of RM50.1 million from net writeback of RM32.4 million.

b) Group Investment Banking

Group Investment Banking's profit before taxation and zakat increased by RM165.4 million to RM270.8 million for the financial period ended 30 September 2024 from RM105.4 million for the previous corresponding financial period ended 30 September 2023. The increase was mainly due to higher other operating income of RM324.9 million and higher net interest income and income from IBS operations of RM19.7 million and share of profits in associates and joint ventures of RM0.4 million. The increases were, however, offset by higher overhead expenses of RM157.6 million, higher net allowances for impairment losses on loans, advances, financing and other debts of RM14.6 million and net allowances for impairment losses on financial investments and other financial assets of RM4.4 million from net writeback of RM2.9 million.

c) Group Asset Management

Group Asset Management's loss before taxation and zakat of RM3.8 million for the financial period ended 30 September 2024 from profit before taxation and zakat of RM6.3 million for the previous corresponding financial period ended 30 September 2023. The decrease was mainly due to lower other operating income of RM8.8 million and higher overhead expenses of RM1.5 million.

Group Insurance and Takaful

Group Insurance and Takaful profit before taxation and zakat increased by RM365.4 million or 57.1% to RM1,005.2 million for the financial period ended 30 September 2024 from RM639.8 million for the previous corresponding financial period ended 30 September 2023. The increase was mainly contributed by higher insurance/takaful service result of RM568.3 million, higher other operating income of RM454.8 million, lower overhead expenses of RM32.3 million and higher net interest income of RM13.9 million. These were, however, offset by lower net insurance/takaful investment/finance result of RM585.5 million, lower net writeback of impairment losses on financial investments and other financial assets of RM109.3 million and net writeback of impairment losses on loans, advances, financing and other debts of RM9.1 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 RM2,538.3 million for the quarter ended 30 September 2024, an increase of RM180.2 million or 7.6% as compared to the previous period corresponding quarter ended 30 September 2023.

The Group's net interest income and Islamic Banking income for the quarter ended 30 September 2024 increased by RM168.2 million or 3.3% to RM5,217.7 million as compared to the previous period corresponding quarter ended 30 September 2023.

The Group's insurance/takaful service result increased by RM227.8 million to RM282.0 million as compared to the previous period corresponding quarter ended 30 September 2023.

The Group's other operating income increased by RM142.8 million to RM2,002.2 million for the quarter ended 30 September 2024 as compared to the previous period corresponding quarter ended 30 September 2023. The increase was mainly due to unrealised mark-to-market gain on revaluation of derivatives of RM735.8 million for the quarter ended 30 September 2024 as compared to unrealised mark-to-market loss of RM1,975.9 million for the previous period corresponding quarter ended 30 September 2023, higher net investment income of RM638.7 million, and higher fee income of RM46.6 million. The increases were, however, offset by unrealised mark-to-market loss on revaluation of financial liabilities at FVTPL of RM1,349.5 million for the quarter ended 30 September 2024 as compared to unrealised mark-to-market gain of RM1,872.0 million for the previous period corresponding quarter ended 30 September 2023.

The Group's overhead expenses for the quarter ended 30 September 2024 recorded an increase of RM224.6 million or 6.8% to RM3,521.8 million as compared to the previous period corresponding quarter ended 30 September 2023. The increase in overhead expenses was mainly due to higher personnel expenses of RM247.4 million, higher establishment costs of RM54.0 million, and higher marketing expenses of RM11.0 million. The increases were, however, mitigated by lower administration and general expenses of RM87.8 million.

The Group's net allowances for impairment losses on loans, advances, financing and other debts decreased by RM63.6 million or 14.4% to RM376.6 million as compared to the previous period corresponding quarter ended 30 September 2023.

The Group's net writeback of impairment losses on financial investments decreased by RM66.5 million or 63.9% to RM37.6 million as compared to the previous corresponding quarter ended 30 September 2023.

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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 September 2024 compared to the previous period corresponding quarter ended 30 September 2023 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 RM216.7 million or 16.1% to RM1,558.6 million for the quarter ended 30 September 2024 from RM1,342.0 million for the previous period corresponding quarter ended 30 September 2023. The increase was mainly due to lower net allowances for impairment losses on loans, advances, financing and other debts of RM203.9 million and higher net interest income and income from IBS operations of RM96.3 million. The increases were, however, offset by higher overhead expenses of RM49.3 million, lower other operating income of RM31.7 million, lower share of profits in associates and joint ventures of RM1.6 million and higher net writeback of impairment losses on financial investments and other financial assets of RM0.2 million from net allowances of RM1.3 million.

Group Global Banking

a) Group Corporate Banking & Global Markets

Group Corporate Banking & Global Markets's profit before taxation and zakat decreased by RM68.5 million to RM1,722.7 million for the quarter ended 30 September 2024 from RM1,791.2 million for the previous period corresponding quarter ended 30 September 2023. The decrease was mainly due to lower net interest income and income from IBS operations of RM173.1 million, higher net allowances for impairment losses on loans, advances, financing and other debts of RM131.0 million, higher overhead expenses of RM84.8 million and lower share of profits in associates and joint ventures of RM0.2 million. The decreases were, however, mitigated by higher other operating income of RM308.4 million and net writeback of impairment losses on financial investments and other financial assets of RM12.3 million.

b) Group Investment Banking

Group Investment Banking's profit before taxation and zakat increased by RM35.2 million to RM73.4 million for the quarter ended 30 September 2024 from RM38.1 million for the previous period corresponding quarter ended 30 September 2023. The increase was mainly due to higher other operating income of RM139.8 million and net writeback of impairment losses on financial investments and other financial assets of RM0.6 million. The increases were, however, offset by higher overhead expenses by RM104.2 million and lower net allowances for impairment losses on loans, advances, financing and other debts of RM4.4 million.

c) Group Asset Management

Group Asset Management's recorded loss before taxation and zakat of RM3.9 million for the quarter ended 30 September 2024 from profit before taxation of RM1.2 million for the previous period corresponding quarter ended 30 September 2023. The decrease was mainly due to lower other operating income of RM5.4 million.

Group Insurance and Takaful

Group Insurance and Takaful's profit before taxation and zakat increased by RM23.6 million to RM180.0 million for the quarter ended 30 September 2024 from RM156.5 million for the previous period corresponding quarter ended 30 September 2023. The increase was mainly due to higher insurance/takaful service result of RM133.4 million and other operating income of RM34.7 million and lower overhead expenses of RM13.6 million. The increases were, however, offset by lower net writeback of impairment losses on financial investments and other financial assets of RM82.8 million, lower net insurance/takaful investment/finance result of RM59.6 million, and net allowances for impairment losses on loans, advances, financing and other debts of RM0.4 million for the quarter ended 30 September 2024 as compared to net writeback of RM4.5 million for the previous period corresponding quarter ended 30 September 2023.

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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 September 2024 increased by RM8.7 million to RM2,538.3 million against the preceding quarter ended 30 June 2024 of RM2,529.6 million.

The Group's net interest income and income from Islamic Banking Scheme operations for the quarter ended 30 September 2024 decreased by RM104.4 million to RM5,217.7 million against the preceding quarter ended 30 June 2024 of RM5,322.1 million.

The Group's insurance/takaful service result for the quarter ended 30 September 2024 decreased by RM185.7 million to RM282.0 million against the preceding quarter ended 30 June 2024 of RM467.7 million.

Other operating income of the Group for the quarter ended 30 September 2024 decreased by RM241.5 million to RM2,002.2 million compared to RM2,243.7 million in the preceding quarter ended 30 June 2024. The decrease was mainly due to unrealised mark-to-market loss on revaluation of financial liabilities at FVTPL of RM1,349.5 million for the quarter ended 30 September 2024 as compared to unrealised gain of RM457.1 million in the preceding quarter ended 30 June 2024, and lower unrealised mark-to-market gain on revaluation of financial investments at FVTPL of RM278.0 million. The decreases were, however, mitigated by unrealised mark-to-market gain on revaluation of derivatives of RM735.8 million for the quarter ended 30 September 2024 as compared to unrealised loss of RM217.1 million in the preceding quarter ended 30 June 2024, higher net investment income of RM424.7 million, higher net gain on foreign exchange of RM244.4 million, and realised gain on derivatives of RM41.8 million for the quarter ended 30 September 2024 as compared to realised loss of RM113.4 million in the preceding quarter ended 30 June 2024.

The Group recorded a decrease of RM71.7 million in overhead expenses to RM3,521.8 million for the quarter ended 30 September 2024 compared to RM3,593.5 million in the preceding quarter ended 30 June 2024. The decrease in overhead expenses was mainly due to lower administration and general expenses of RM155.6 million, and lower marketing expenses of RM2.1 million. The decreases were, however, offset by higher personnel expenses of RM77.8 million, and higher establishment costs of RM8.2 million.

The Group's allowances for impairment losses on loans, advances, financing and other debts decreased by RM4.7 million or 1.2% to RM376.6 million as compared to the preceding quarter ended 30 June 2024.

The Group recorded net writeback of impairment losses on financial investments for the quarter ended 30 September 2024 of RM37.6 million against net allowances of RM8.0 million for the quarter ended 30 June 2024.

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B3. Prospects

Global GDP growth is expected to remain relatively stable at 3.1% in 2024 (2023: 3.2%). ASEAN GDP growth on the other hand is set to be firmer at 4.8% in 2024 (2023: 4.0%), supported by resilient domestic demand and sustained tourism arrivals, as well as improvement in electronics manufacturing and exports.

Malaysia's stronger economic growth forecast of 5.2% (2023: 3.6%) comes on the back of improved goods and services exports, sustained consumer spending, continued investment growth and tourism recovery. Inflation is forecasted to be 1.9% in 2024, compared to 2.5% in 2023. Bank Negara Malaysia is expected to maintain the Overnight Policy Rate at 3.00% in 2024.

Singapore's GDP growth is forecasted to strengthen to 3.5% from an earlier forecast of 3.0% (2023: 1.1%), exceeding the government's current official range of 2%-3%. Manufacturing is rebounding given an upturn in the global electronics cycle, while the services sector is supported by the recovery in trade-related, hospitality and modern services segments. Headline inflation is expected to average 2.6% in 2024 on easing domestic cost pressures. The Monetary Authority of Singapore (MAS) will maintain its modest appreciation pace for the Singapore dollar nominal effective exchange rate policy band in 2024 and is likely to start easing in 2025, with a slower pace of appreciation expected when core inflation reduces below 2%.

Indonesia's GDP growth is projected to remain stable at 5.1% in 2024 (2023: 5.0%) on the back of an election boost and the continuation of National Strategic Projects. Headline inflation may ease to 2.3% in 2024. Bank Indonesia (BI) cut its policy rate by 25bps in September and may reduce it further by the end of the year. Benign inflation will allow BI to cut rates to stimulate growth, contingent on the stability of the Rupiah.

Driven by an improved regional outlook, Maybank Group will leverage its regional presence and sizeable customer base to grow in our home markets and selected business lines across the region. The Group will advance the application of values-based banking principles through its solutions and services as a strategic differentiator to drive economic value and in line with its mission of Humanising Financial Services. In continuing to manage risks appropriately, robust asset quality, sound liquidity and strong capital will remain top priorities.

The roll out of digital solutions will be accelerated in line with a holistic, regional digital business model to address end-to-end customer lifestyle needs and to deepen relationships with existing customers and acquire new customers by applying the Agile ways of working aligned to M25+. Investments will be made to ensure infrastructure, enablers and capabilities are able to meet with business and operational needs.

The Group maintains its target to achieve a Headline Key Performance Indicator (KPI) of return on equity of 11% for FY2024.

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 period ended 30 September 2024.

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B5. Taxation and Zakat

The analysis of the tax expense for the financial period ended 30 September 2024 are as follows:

Group	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax	724,530	691,856	2,173,230	2,033,002
Foreign income tax	179,008	140,218	520,044	512,634
Less: Double taxation relief	(72,110)	(66,971)	(240,566)	(224,070)
	831,428	765,103	2,452,708	2,321,566
(Over)/under provision in respect of prior period:				
Malaysian income tax	(11,143)	3,034	(11,137)	3,140
Foreign income tax	8	117	(638)	12,639
	820,293	768,254	2,440,933	2,337,345
Deferred tax				
- Relating to origination and reversal of temporary differences	(1,516)	(37,329)	(21,198)	46,672
Tax expense for the financial period	818,777	730,925	2,419,735	2,384,017
Zakat	(1,610)	18,875	36,226	61,380
	817,167	749,800	2,455,961	2,445,397

The Group's effective tax rate for the financial period ended 30 September 2024 was lower than the statutory tax rate due to the effects of lower tax rates in other tax jurisdictions and certain income not subject to tax.

Bank	Third Quarter Ended		Cumulative 9 Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax	376,030	422,771	1,118,783	1,145,535
Foreign income tax	77,365	68,537	259,141	228,474
Less: Double taxation relief	(72,110)	(66,971)	(240,566)	(224,070)
	381,285	424,337	1,137,358	1,149,939
Under provision in respect of prior period:				
Malaysian income tax	-	23,150	-	23,150
	381,285	447,487	1,137,358	1,173,089
Deferred tax				
- Relating to origination and reversal of temporary differences	37,364	(69,637)	86,315	359
Tax expense for the financial period	418,649	377,850	1,223,673	1,173,448
Zakat	263	269	(19)	269
	418,912	378,119	1,223,654	1,173,717

The Bank's effective tax rate for the financial period ended 30 September 2024 was lower than the statutory tax rate due to the effects of certain income not subject to tax.

Domestic income tax for the Group and the Bank are calculated at the Malaysian statutory tax rate of 24% of the estimated chargeable profit for the financial period. Taxation for foreign entities 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

As announced on the Bursa Malaysia's website on 20 November 2024, Maybank Private Equity Sdn Bhd ("MPE"), an indirect wholly-owned subsidiary of the Bank (through Maybank Asset Management Group Berhad ("MAMG")) had convened an Extraordinary General Meeting on 12 November 2024, whereby it was resolved that MPE be wound up voluntarily. MPE was previously an investment holding company and had been inactive. The winding-up of MPE is in line with MAMG's continual review and rationalisation of costs, and it will not have any material effect on the consolidated earnings or net assets of the Group for the financial year ending 31 December 2024.

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 Notes A14, A15, A16, A17 and A39g.

B9. Derivative Financial Instruments

Please refer to Note A36.

B10. Changes in Material Litigation

There is no material litigation during the financial period ended 30 September 2024.

B11. Dividend

No interim dividend has been recommended during the financial period ended 30 September 2024.

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.

	Third Quarter Ended	30 September	30 September	Cumulative 9 Months Ended	30 September
	2024	2023	2024	2023	2023
Net profit for the financial period attributable to equity holders of the Bank (RM'000)	2,538,327	2,358,063	7,556,441	6,962,023	
Weighted average number of ordinary shares in issue ('000)	12,066,952	12,054,127	12,066,206	12,054,806	
Basic earnings per share	21.04 sen	19.56 sen	62.62 sen	57.75 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

26 November 2024