

MALAYSIA BUILDING SOCIETY BERHAD
(Company No. 9417-K)
(Incorporated in Malaysia)

Quarterly report on consolidated financial statements for the first quarter ended 31 March 2013.
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	1st quarter ended 31 March		3 months ended 31 March	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Revenue	562,475	378,879	562,475	378,879
Interest income	105,818	96,638	105,818	96,638
Interest expenses	(68,489)	(37,679)	(68,489)	(37,679)
Net interest income	37,329	58,959	37,329	58,959
Net income from Islamic banking operations	258,297	129,689	258,297	129,689
Operating income	295,626	188,648	295,626	188,648
Net other income	15,398	25,392	15,398	25,392
Total income	311,024	214,040	311,024	214,040
Other operating expenses	(57,415)	(42,441)	(57,415)	(42,441)
Operating profit	253,609	171,599	253,609	171,599
Allowance for impairment losses on loans, advances and financing	(16,499)	(61,129)	(16,499)	(61,129)
Profit before taxation and zakat	237,110	110,470	237,110	110,470
Taxation	(70,966)	(31,055)	(70,966)	(31,055)
Profit for the period	166,144	79,415	166,144	79,415
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	166,144	79,415	166,144	79,415
Earnings per share (sen):				
Basic	13.08	6.53	13.08	6.53
Diluted	12.24	5.30	12.24	5.30

The condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31-03-13 (RM'000)	As at 31-12-12 (RM'000)
ASSETS		
Cash and short term funds	3,152,680	1,275,431
Deposits and placements with financial institutions	7,211	5,354
Trade receivables	719	407
Other receivables	270,538	362,213
Inventories	60,889	60,908
Loans, advances and financing	26,550,347	24,265,570
Investments held-to maturity	200,000	200,000
Investment properties	462	467
Property, plant and equipment	128,479	130,532
Land use rights	9,412	9,456
Intangible assets	45,578	47,392
TOTAL ASSETS	30,426,315	26,357,730
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits from customers	24,754,429	21,494,099
Bank borrowings	200,103	350,217
Other borrowings	326,141	351,203
Trade payables	164	195
Other payables	626,101	235,975
Provision for taxation and zakat	126,788	55,972
Recourse obligation on loans sold to Cagamas Berhad	2,339,747	2,361,997
Deferred tax liabilities	11,407	11,426
TOTAL LIABILITIES	28,384,880	24,861,084
Share capital	1,614,250	1,240,361
Share premium	631,191	514,098
Other reserve	76,937	131,330
Accumulated losses	(280,943)	(389,143)
Shareholders' equity	2,041,435	1,496,646
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	30,426,315	26,357,730

The condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FINANCIAL YEAR ENDED 31 MARCH 2013

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

	Ordinary Shares RM'000	Share Premium RM'000	Capital Reserve #1 RM'000	Share Option Reserve RM'000	Warrants Reserve RM'000	Capital Redemption Reserve #2 RM'000	Accumula ted Losses RM'000	Total Equity RM'000
At 1 January 2012	1,215,501	498,498	17,838	2,410	99,246	12,486	(715,830)	1,130,149
Total comprehensive income for the period	-	-	-	-	-	-	79,415	79,415
Share options granted under ESOS recognised in profit or loss	-	-	-	1,868	-	-	-	1,868
Issue of ordinary shares pursuant to ESOS	11,771	2,958	-	-	-	-	-	14,729
Issue of ordinary shares pursuant to warrants	274	-	-	-	-	-	-	274
At 31 March 2012	1,227,546	501,456	17,838	4,278	99,246	12,486	(636,415)	1,226,435
At 1 January 2013	1,240,361	514,098	17,838	2,799	98,207	12,486	(389,143)	1,496,646
Total comprehensive income for the period	-	-	-	-	-	-	166,144	166,144
Dividend	-	-	-	-	-	-	-	-
Share options granted under ESOS recognised in income statement	-	-	-	2,226	-	-	-	2,226
Issue of ordinary shares pursuant to ESOS	4,114	4,863	-	(2,333)	-	-	-	6,644
Issue of ordinary shares pursuant to warrants	369,775	112,230	-	-	(67,883)	-	(44,347)	369,775
Transfer of share option reserve to accumulated losses upon forfeiture of share options	-	-	-	(426)	14,023	-	(13,597)	-
At 31 March 2013	1,614,250	631,191	17,838	2,266	44,347	12,486	(280,943)	2,041,435

#1 Capital reserve arose out of the transfer of the Malaya Borneo Building Society Limited as at 29 February 1972 to the Company on 1 March 1972 via a Scheme of Arrangement and is not distributable as cash dividends.

#2 Capital redemption reserve arose out of the redemption of redeemable cumulative preference shares and is not distributable as cash dividends.

The condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statement for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

MALAYSIA BUILDING SOCIETY BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	31-03-13	31-03-12
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	237,110	110,470
Adjustments for :		
Depreciation		
- Investment properties	5	6
- Property, plant and equipment	3,239	2,201
Amortisation		
- land use rights	41	41
- Intangible assets	2,657	201
Allowance for impairment of receivables	6,458	5,527
Allowance for impairment losses on loans and financing	16,499	61,129
Share options granted under ESOS	2,225	1,868
Operating profit before working capital changes	268,234	181,443
Increase in deposits with financial institutions	(1,857)	-
Increase in loans, advances and financing	(2,298,219)	(2,441,945)
Decrease/(Increase) in inventories	19	(14)
Decrease/(Increase) in receivables	154,256	(44,957)
Decrease in investments held-to maturity	-	4,354
Increase in deposits from customers	3,260,330	1,639,352
Increase in payables	390,093	178,468
Cash generated from/(used in) operations	1,772,856	(483,299)
Tax paid	(72,405)	(38,181)
Zakat paid	(165)	-
Net cash generated from/(used in) operating activities	1,700,286	(521,480)

(Contd.)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (CONTD.)

	31-03-13	31-03-12
	RM'000	RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,187)	(1,320)
Purchase of intangible assets	(843)	(474)
Net cash used in investing activities	(2,030)	(1,794)
Cash flows from financing activities		
(Repayment of)/Proceeds from bank borrowings	(150,114)	100,082
Long term financing facility	(25,062)	(25,109)
Recourse obligation on loans sold to Cagamas Berhad	(22,250)	(18,661)
Proceeds from issuance of ordinary shares	376,419	12,045
Net cash generated from financing activities	178,993	68,357
Net increase/(decrease) in cash and cash equivalents	1,877,249	(454,917)
Cash and cash equivalents at beginning of financial period	1,275,431	1,355,599
Cash and cash equivalents at end of financial period	3,152,680	900,682
Cash and cash equivalents comprise :		
Cash and short term funds	3,152,680	900,682

The condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying notes attached to the interim financial statements.