

PUBLIC BANK BERHAD
Company Registration No.: 196501000672 (6463-H)
(Incorporated in Malaysia)
CONDENSED INTERIM 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 balances with banks		14,486,877	11,127,417	9,414,409	8,045,976
Reverse repurchase agreements		1,742	851	1,742	851
Financial assets at fair value through profit or loss	A8	1,448,887	2,637,648	1,178,293	723,630
Derivative financial assets	A28	374,586	414,811	379,944	409,372
Financial investments at fair value through other comprehensive income	A9	53,453,994	54,138,308	31,914,508	34,333,301
Financial investments at amortised cost	A10	28,536,954	29,955,413	21,875,276	21,342,381
Loans, advances and financing	A11	410,567,580	394,749,979	308,848,620	296,192,586
Other assets	A12	3,905,587	3,501,689	3,318,091	3,088,328
Statutory deposits with Central Banks		7,667,658	7,526,753	5,215,371	5,169,488
Deferred tax assets		486,100	567,305	308,230	356,565
Collective investments		-	-	6,639,720	6,457,102
Investment in subsidiary companies		-	-	7,083,311	6,794,603
Investment in associated companies		310,000	141,743	67,500	67,500
Investment properties		703,477	744,960	-	-
Right-of-use assets		1,197,825	1,243,436	1,013,558	1,011,091
Property and equipment		1,207,899	1,258,084	558,063	591,335
Intangible assets		2,464,496	2,589,600	695,393	695,393
TOTAL ASSETS		526,813,662	510,597,997	398,512,029	385,279,502
LIABILITIES					
Deposits from customers	A13	425,094,709	412,896,967	315,628,488	305,059,591
Deposits from banks and other financial institutions	A14	12,236,273	12,602,429	12,623,948	13,814,884
Obligations on securities sold under repurchase agreements		4,637,094	3,017,789	4,237,149	2,920,263
Bills and acceptances payable		336,833	192,169	334,865	189,783
Recourse obligations on loans and financing sold to Cagamas		5,100,016	5,100,015	4,000,015	4,000,015
Derivative financial liabilities	A28	1,512,636	354,450	1,529,241	375,941
Debt securities issued and other borrowed funds	B9	10,815,943	11,144,016	8,232,285	8,498,499
Lease liabilities		908,096	904,324	1,077,150	1,065,478
Other liabilities	A15	8,023,013	7,426,548	5,749,564	5,365,686
Provision for tax expense and zakat		997,980	484,975	871,822	408,522
Deferred tax liabilities		94,708	94,197	-	-
TOTAL LIABILITIES		469,757,301	454,217,879	354,284,527	341,698,662

The Condensed Interim Financial Statements should be read in conjunction with the annual audited financial statements of the Group and of the Bank for the year ended 31 December 2023.

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UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
EQUITY				
Share capital	9,417,653	9,417,653	9,417,653	9,417,653
Regulatory reserves	1,241,215	723,829	1,129,969	682,723
Other reserves	1,427,274	2,085,743	598,918	401,415
Retained profits	43,394,732	42,447,124	33,080,962	33,079,049
Equity attributable to equity holders of the Bank	55,480,874	54,674,349	44,227,502	43,580,840
Non-controlling interests	1,575,487	1,705,769	-	-
TOTAL EQUITY	57,056,361	56,380,118	44,227,502	43,580,840
TOTAL LIABILITIES AND EQUITY	526,813,662	510,597,997	398,512,029	385,279,502
COMMITMENTS AND CONTINGENCIES	A27	121,325,677	113,085,331	109,110,256
CAPITAL ADEQUACY	A30			
<u>Before deducting dividends *</u>				
Common Equity Tier I Capital Ratio	14.331%	15.235%	12.905%	13.875%
Tier I Capital Ratio	14.347%	15.253%	12.905%	13.875%
Total Capital Ratio	17.195%	18.146%	15.966%	16.990%
<u>After deducting dividends *</u>				
Common Equity Tier I Capital Ratio	14.331%	14.654%	12.905%	13.112%
Tier I Capital Ratio	14.347%	14.672%	12.905%	13.112%
Total Capital Ratio	17.195%	17.564%	15.966%	16.227%
Net assets per share attributable to ordinary equity holders of the Bank (RM)	2.86	2.82	2.28	2.25

* Refer to dividends declared subsequent to the financial period / year end.

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PUBLIC BANK BERHAD
Company Registration No.: 196501000672 (6463-H)
(Incorporated in Malaysia)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF PROFIT OR LOSS
FOR THE 3RD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2024

<u>Group</u>	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
		RM'000	RM'000	RM'000	RM'000
Operating revenue		6,809,005	6,480,518	20,294,214	18,867,049
Interest income	A16	4,718,530	4,603,856	14,084,056	13,368,989
Interest expense	A17	(2,312,214)	(2,318,471)	(7,042,235)	(6,613,575)
Net interest income		2,406,316	2,285,385	7,041,821	6,755,414
Net income from Islamic banking business	A31 (b)	437,540	410,765	1,267,785	1,203,230
		2,843,856	2,696,150	8,309,606	7,958,644
Fee and commission income	A18 (a)	879,870	760,452	2,547,343	2,208,075
Fee and commission expense	A18 (b)	(307,254)	(258,419)	(899,009)	(745,688)
Net fee and commission income	A18	572,616	502,033	1,648,334	1,462,387
Net gains and losses on financial instruments	A19	15,553	5,400	73,766	36,851
Other operating income	A20	145,710	114,466	336,165	374,593
Net income		3,577,735	3,318,049	10,367,871	9,832,475
Other operating expenses	A21	(1,223,989)	(1,120,734)	(3,621,489)	(3,313,153)
Operating profit before impairment losses		2,353,746	2,197,315	6,746,382	6,519,322
Writeback of allowance / (Allowance) for impairment on loans, advances and financing	A22	20,453	(33,960)	(41,689)	(59,697)
(Allowance) / Writeback of allowance for impairment on other assets	A23	(4,239)	554	(11,266)	5,525
		2,369,960	2,163,909	6,693,427	6,465,150
Share of profit after tax of equity accounted associated companies		78,948	2,803	167,237	6,013
Profit before tax expense and zakat		2,448,908	2,166,712	6,860,664	6,471,163
Tax expense and zakat	B5	(537,090)	(459,599)	(1,511,281)	(1,413,231)
Profit for the period		1,911,818	1,707,113	5,349,383	5,057,932
Profit / (Loss) for the period attributable to:					
- Equity holders of the Bank		1,912,537	1,701,319	5,347,549	5,033,857
- Non-controlling interests		(719)	5,794	1,834	24,075
		1,911,818	1,707,113	5,349,383	5,057,932
Earnings per share:					
- basic / diluted (sen)	B12	9.85	8.76	27.55	25.93

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PUBLIC BANK BERHAD
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(Incorporated in Malaysia)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE 3RD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2024

Group	3rd Quarter Ended		Nine 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 period	1,911,818	1,707,113	5,349,383	5,057,932
Other comprehensive income / (loss):				
<u>Items that will not be reclassified subsequently to profit or loss:</u>				
Net change in revaluation of				
- Equity instruments	112	(155)	82	12,705
- Property and equipment	1,152	160	1,152	44,640
	1,264	5	1,234	57,345
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Currency translation differences in respect of:				
- Foreign operations	(1,384,460)	(5,173)	(1,211,422)	567,350
- Net investment hedge	368,756	(11,560)	283,493	(213,633)
Net change in revaluation of financial investments at fair value through other comprehensive income	187,223	(45,941)	277,959	466,518
Net change in cash flow hedges	(105,262)	13,053	(105,642)	8,679
	(933,743)	(49,621)	(755,612)	828,914
Income tax effect	(19,777)	9,430	(38,163)	(87,782)
Share of changes in associated companies' reserves	558	(120)	1,021	2,917
Other comprehensive (loss) / income for the period, net of tax	(951,698)	(40,306)	(791,520)	801,394
Total comprehensive income for the period	960,120	1,666,807	4,557,863	5,859,326
Total comprehensive income / (loss) for the period attributable to:				
- Equity holders of the Bank	1,127,223	1,654,675	4,688,663	5,749,186
- Non-controlling interests	(167,103)	12,132	(130,800)	110,140
	960,120	1,666,807	4,557,863	5,859,326

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF PROFIT OR LOSS
FOR THE 3RD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2024

<u>Bank</u>	Note	3rd Quarter Ended		Nine Months Ended	
		30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Operating revenue		<u>5,194,555</u>	<u>4,507,243</u>	<u>14,349,387</u>	<u>12,905,394</u>
Interest income	A16	<u>4,150,855</u>	4,030,983	<u>12,325,328</u>	11,704,206
Interest expense	A17	<u>(2,124,567)</u>	<u>(2,140,904)</u>	<u>(6,459,622)</u>	<u>(6,078,441)</u>
Net interest income		<u>2,026,288</u>	1,890,079	<u>5,865,706</u>	5,625,765
Fee and commission income	A18 (a)	<u>390,659</u>	331,098	<u>1,108,664</u>	946,739
Fee and commission expense	A18 (b)	<u>(169,288)</u>	<u>(141,604)</u>	<u>(498,648)</u>	<u>(409,969)</u>
Net fee and commission income	A18	<u>221,371</u>	189,494	<u>610,016</u>	536,770
Net gains and losses on financial instruments	A19	<u>12,817</u>	3,742	<u>66,256</u>	33,323
Other operating income	A20	<u>642,990</u>	147,694	<u>1,079,840</u>	561,928
Net income		<u>2,903,466</u>	2,231,009	<u>7,621,818</u>	6,757,786
Other operating expenses	A21	<u>(748,978)</u>	<u>(677,177)</u>	<u>(2,211,940)</u>	<u>(2,037,098)</u>
Operating profit before impairment losses		<u>2,154,488</u>	1,553,832	<u>5,409,878</u>	4,720,688
Writeback of allowance for impairment on loans, advances and financing	A22	<u>56,725</u>	10,265	<u>176,306</u>	155,807
(Allowance) / Writeback of allowance for impairment on other assets	A23	<u>(3,321)</u>	<u>(205)</u>	<u>(9,770)</u>	6,995
Profit before tax expense		<u>2,207,892</u>	1,563,892	<u>5,576,414</u>	4,883,490
Tax expense	B5	<u>(517,396)</u>	<u>(344,296)</u>	<u>(1,244,700)</u>	<u>(1,036,228)</u>
Profit for the period		<u>1,690,496</u>	1,219,596	<u>4,331,714</u>	3,847,262

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UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE 3RD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2024

<u>Bank</u>	3rd Quarter Ended		Nine 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 period	1,690,496	1,219,596	4,331,714	3,847,262
Other comprehensive (loss) / income:				
<u>Items that will not be reclassified subsequently to profit or loss:</u>				
Net change in revaluation of equity instruments	(54)	(19)	101	12,768
<u>Items that may be reclassified subsequently to profit or loss:</u>				
Currency translation differences in respect of foreign operations	(12,938)	(22,162)	144,838	(4,612)
Net change in revaluation of financial investments at fair value through other comprehensive income	128,729	(46,526)	173,926	248,820
Net change in cash flow hedges	(99,479)	2,812	(105,312)	6,487
	16,312	(65,876)	213,452	250,695
Income tax effect	(7,020)	10,491	(16,467)	(61,274)
Other comprehensive income / (loss) for the period, net of tax	9,238	(55,404)	197,086	202,189
Total comprehensive income for the period	1,699,734	1,164,192	4,528,800	4,049,451

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PUBLIC BANK BERHAD
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

<----- Attributable to Equity Holders of the Bank ----->

<u>Group</u>	<u>Non-distributable</u>			<u>Distributable</u>		<u>Total Shareholders' Equity</u> RM'000	<u>Non-controlling Interests</u> RM'000	<u>Total Equity</u> RM'000
	<u>Share Capital</u> RM'000	<u>Regulatory Reserves</u> RM'000	<u>Other Reserves</u> RM'000	<u>Retained Profits</u> RM'000	<u>Shareholders' Equity</u> RM'000			
At 1 January 2024	9,417,653	723,829	2,085,743	42,447,124	54,674,349	1,705,769	56,380,118	
Profit for the period	-	-	-	5,347,549	5,347,549	1,834	5,349,383	
Other comprehensive loss for the period	-	-	(658,886)	-	(658,886)	(132,634)	(791,520)	
Total comprehensive (loss) / income for the period	-	-	(658,886)	5,347,549	4,688,663	(130,800)	4,557,863	
Transactions with owners / other equity movements:								
Net increase during the period	-	-	-	-	-	8,099	8,099	
Transfer to statutory reserves	-	-	417	(417)	-	-	-	
Transfer to regulatory reserves	-	517,386	-	(517,386)	-	-	-	
Dividends paid	-	-	-	(3,882,138)	(3,882,138)	(7,581)	(3,889,719)	
	-	517,386	417	(4,399,941)	(3,882,138)	518	(3,881,620)	
At 30 September 2024	9,417,653	1,241,215	1,427,274	43,394,732	55,480,874	1,575,487	57,056,361	

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

<----- Attributable to Equity Holders of the Bank ----->

Group	Non-distributable			Distributable	Total Shareholders' Equity RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Regulatory Reserves RM'000	Other Reserves RM'000	Retained Profits RM'000			
At 1 January 2023	9,417,653	314,153	1,188,430	39,258,985	50,179,221	1,346,587	51,525,808
Profit for the period	-	-	-	5,033,857	5,033,857	24,075	5,057,932
Other comprehensive income for the period	-	-	715,329	-	715,329	86,065	801,394
Total comprehensive income for the period	-	-	715,329	5,033,857	5,749,186	110,140	5,859,326
Transactions with owners / other equity movements:							
Transfer to statutory reserves	-	-	241	(241)	-	-	-
Transfer to regulatory reserves	-	337,129	-	(337,129)	-	-	-
Transfer to general reserves	-	-	328,020	(328,020)	-	-	-
Dividends paid	-	-	-	(2,717,497)	(2,717,497)	(5,289)	(2,722,786)
	-	337,129	328,261	(3,382,887)	(2,717,497)	(5,289)	(2,722,786)
At 30 September 2023	9,417,653	651,282	2,232,020	40,909,955	53,210,910	1,451,438	54,662,348

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

<----- Attributable to Equity Holders of the Bank ----->

<u>Bank</u>	<u>Non-distributable</u>		<u>Distributable</u>		<u>Total</u> <u>Equity</u> <u>RM'000</u>
	<u>Share</u> <u>Capital</u> <u>RM'000</u>	<u>Regulatory</u> <u>Reserves</u> <u>RM'000</u>	<u>Other</u> <u>Reserves</u> <u>RM'000</u>	<u>Retained</u> <u>Profits</u> <u>RM'000</u>	
At 1 January 2024	9,417,653	682,723	401,415	33,079,049	43,580,840
Profit for the period	-	-	-	4,331,714	4,331,714
Other comprehensive income for the period	-	-	197,086	-	197,086
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>197,086</u>	<u>4,331,714</u>	<u>4,528,800</u>
Transactions with owners / other equity movements:					
Transfer to statutory reserves	-	-	417	(417)	-
Transfer to regulatory reserves	-	447,246	-	(447,246)	-
Dividends paid	-	-	-	(3,882,138)	(3,882,138)
	<u>-</u>	<u>447,246</u>	<u>417</u>	<u>(4,329,801)</u>	<u>(3,882,138)</u>
At 30 September 2024	<u>9,417,653</u>	<u>1,129,969</u>	<u>598,918</u>	<u>33,080,962</u>	<u>44,227,502</u>

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

<----- Attributable to Equity Holders of the Bank ----->

<u>Bank</u>	<u>Non-distributable</u>			<u>Distributable</u>	<u>Total Equity RM'000</u>
	<u>Share Capital RM'000</u>	<u>Regulatory Reserves RM'000</u>	<u>Other Reserves RM'000</u>	<u>Retained Profits RM'000</u>	
At 1 January 2023	9,417,653	257,054	269,926	30,783,281	40,727,914
Profit for the period	-	-	-	3,847,262	3,847,262
Other comprehensive income for the period	-	-	202,189	-	202,189
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>202,189</u>	<u>3,847,262</u>	<u>4,049,451</u>
Transactions with owners / other equity movements:					
Transfer to statutory reserves	-	-	241	(241)	-
Transfer to regulatory reserves	-	328,913	-	(328,913)	-
Dividends paid	-	-	-	(2,717,497)	(2,717,497)
	<u>-</u>	<u>328,913</u>	<u>241</u>	<u>(3,046,651)</u>	<u>(2,717,497)</u>
At 30 September 2023	<u>9,417,653</u>	<u>585,967</u>	<u>472,356</u>	<u>31,583,892</u>	<u>42,059,868</u>

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(Incorporated in Malaysia)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD 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 tax expense and zakat	6,860,664	6,471,163	5,576,414	4,883,490
Adjustments for non-cash items:				
Share of profit after tax of equity accounted associated companies	(167,237)	(6,013)	-	-
Allowance / (Writeback of allowance) for impairment on loans, advances and financing	193,920	209,439	(104,368)	(71,803)
Depreciation of right-of-use assets and property and equipment	249,780	279,070	170,901	203,427
Net gain on financial instruments	(63,780)	(27,115)	(57,152)	(24,533)
Dividend income	(3,456)	(3,088)	(527,563)	(512,041)
Allowance / (Writeback of allowance) for impairment on other assets	11,266	(5,525)	9,770	(6,995)
Other non-cash items	18,592	(5,357)	148,846	(6,016)
Operating profit before working capital changes	<u>7,099,749</u>	<u>6,912,574</u>	<u>5,216,848</u>	<u>4,465,529</u>
Changes in working capital:				
Increase in operating assets	(14,920,643)	(17,075,416)	(13,812,356)	(8,816,079)
Increase in operating liabilities	15,184,403	13,224,400	12,450,965	5,119,532
Cash generated from operations	<u>7,363,509</u>	<u>3,061,558</u>	<u>3,855,457</u>	<u>768,982</u>
Tax expense and zakat paid	(954,290)	(2,122,247)	(745,431)	(1,579,413)
Net cash generated from / (used in) operating activities	<u>6,409,219</u>	<u>939,311</u>	<u>3,110,026</u>	<u>(810,431)</u>
Cash Flows from Investing Activities				
Purchase of property and equipment	(140,417)	(117,831)	(79,165)	(61,012)
Addition to investment properties	(111)	(350)	-	-
Proceeds from disposal of properties	21,428	45,907	20,532	42,391
Net sale / (purchase) of financial investments	2,432,104	(6,620,621)	2,089,799	(3,758,856)
Investment in collective investments by the Bank	-	-	(182,618)	(154,840)
Investment in collective investments by the non-controlling interests	8,099	-	-	-
Additional investment in a subsidiary company	-	-	(469)	(437)
Dividends received	3,456	3,088	544,497	582,715
Net cash vested over to Public Bank Lao Limited	-	-	(177,347)	-
Net cash outflows on acquisition of Public Bank Securities Vietnam Company Limited (formerly known as RHB Securities Vietnam Company Limited)	(39,703)	-	-	-
Net cash generated from / (used in) investing activities	<u>2,284,856</u>	<u>(6,689,807)</u>	<u>2,215,229</u>	<u>(3,350,039)</u>

The Condensed Interim Financial Statements should be read in conjunction with the annual audited financial statements of the Group and of the Bank for the year ended 31 December 2023.

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Company Registration No.: 196501000672 (6463-H)
(Incorporated in Malaysia)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD 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 Financing Activities				
Dividends paid	(3,889,719)	(2,722,786)	(3,882,138)	(2,717,497)
Net proceeds from issuance of debt securities	1,498,380	-	1,498,380	-
Repayment of lease liabilities	(67,177)	(65,271)	(49,702)	(46,635)
Redemption of debt securities	(1,500,000)	(1,010,000)	(1,500,000)	(1,010,000)
Net cash used in financing activities	<u>(3,958,516)</u>	<u>(3,798,057)</u>	<u>(3,933,460)</u>	<u>(3,774,132)</u>
Net change in cash and cash equivalents	4,735,559	(9,548,553)	1,391,795	(7,934,602)
Cash and cash equivalents at beginning of the year	9,558,148	18,795,171	7,816,476	15,075,723
Exchange differences on translation of opening balances	<u>(927,404)</u>	390,179	-	-
Cash and cash equivalents at end of the period	<u>13,366,303</u>	<u>9,636,797</u>	<u>9,208,271</u>	<u>7,141,121</u>
Note:				
Cash and balances with banks	14,486,877	11,347,947	9,414,409	7,141,121
Less: Balances with banks with original maturity more than three months	<u>(1,120,574)</u>	<u>(1,711,150)</u>	<u>(206,138)</u>	-
Cash and cash equivalents at end of the period	<u>13,366,303</u>	<u>9,636,797</u>	<u>9,208,271</u>	<u>7,141,121</u>

The Condensed Interim Financial Statements should be read in conjunction with the annual audited financial statements of the Group and of the Bank for the year ended 31 December 2023.

PUBLIC BANK BERHAD
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Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 and Policy Document on Financial Reporting Issued by Bank Negara Malaysia

A1. Basis of Preparation

The unaudited condensed interim financial statements for the 3rd quarter and nine months ended 30 September 2024 have been prepared under the historical cost convention except for the following assets and liabilities which are stated at fair values: financial assets at fair value through profit or loss ("FVTPL"), financial investments at fair value through other comprehensive income ("FVOCI"), derivative financial instruments and investment properties.

The unaudited condensed interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad. The unaudited condensed interim financial statements should be read in conjunction with the annual audited financial statements of the Group and of the Bank for the financial year ended 31 December 2023. The explanatory notes attached to the unaudited condensed interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group and of the Bank since the financial year ended 31 December 2023.

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

The material accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 December 2023.

The following Malaysian Financial Reporting Standards ("MFRSs") and Amendments to MFRSs have been issued by MASB that are applicable to the Group and the Bank but are not yet effective:

Effective for annual periods commencing on or after 1 January 2025

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

Effective for annual periods commencing on or after 1 January 2026

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)
- Amendments to MFRSs contained in the document entitled "Annual Improvements to MFRS Accounting Standards - Volume 11"

Effective for annual periods commencing on or after 1 January 2027

- MFRS 18 Presentation and Disclosure in Financial Statements
- MFRS 19 Subsidiaries without Public Accountability: Disclosures

Effective date of these Amendments to Standards has been deferred, pending further announcement

- 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

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

The amendments provide guidance on the spot exchange rate to use when a currency is not exchangeable into another currency and the disclosures entities need to provide to enable users of financial statements to understand the impact of a currency not being exchangeable.

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A1. Basis of Preparation (continued)

Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures) - The amendments provided clarification on the classification of financial assets with environmental, social and corporate governance ("ESG") linked features via additional guidance on the assessment of contingent features. The amendments also clarify the date on which a financial asset or financial liability is derecognised. In addition, the amendments permit a company to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

New disclosure requirements are also introduced for financial instruments with contingent features and equity instruments classified at fair value through other comprehensive income.

Amendments to MFRSs contained in the document entitled "Annual Improvements to MFRS Accounting Standards - Volume 11" - The annual improvements include clarifications, simplifications, corrections and changes aimed at improving the consistency of the following MFRS accounting standards:

- Hedge accounting by a first-time adopter (Amendments to MFRS 1)
- Gain or loss on derecognition (Amendments to MFRS 7)
- Lessee derecognition of lease liabilities and transaction price (Amendments to MFRS 9)
- Determination of a 'de facto agent' (Amendments to MFRS 10)
- Cost method (Amendments to MFRS 107)

MFRS 18 Presentation and Disclosure in Financial Statements - the new standard introduces new requirements on presentation within the statement of profit or loss. It also requires disclosure of management-defined performance measures and includes enhanced principles on aggregation and disaggregation of financial information which apply to the primary financial statements and the notes.

MFRS 19 Subsidiaries without Public Accountability: Disclosures - MFRS 19 is an optional, disclosure-only Standard which allows eligible subsidiaries to provide reduced disclosure when applying MFRS Accounting Standards in their 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 a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not), as defined in MFRS 3 Business Combinations. A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

The adoption of the above MFRSs and amendments to MFRSs is not expected to have any financial impact on the financial statements of the Group and of the Bank.

A2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the annual audited financial statements for the financial year ended 31 December 2023 was not qualified.

A3. Comments about Seasonal or Cyclical Factors

The operations of the Group and of the Bank were not materially affected by any seasonal or cyclical factors in the current financial period.

A4. Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group and of the Bank in the current financial period.

A5. Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years that have a material effect in the current financial period.

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A6. Debt and Equity Securities

Saved as disclosed below, there were no issuances of shares, share buy-backs and repayment of debt and equity securities by the Group and the Bank in the current financial period.

i) **RM20.0 Billion Basel III - Compliant Tier II Subordinated Medium Term Notes Programme**

On 25 July 2024, the Bank issued the second (2nd) tranche of RM1,500 million in aggregate nominal amount of Subordinated Notes which is due in 2034 and callable in 2029. The Notes bear interest at 4.00% per annum.

ii) **RM10.0 Billion Basel III - Compliant Tier II Subordinated Medium Term Notes Programme**

On 29 July 2024, the Bank had early redeemed the sixth (6th) tranche of Subordinated Notes amounting to a total of RM1,500 million together with accrued interest.

Subsequent to financial period ended 30 September 2024 which have not been reflected in the financial statements for the current period:

iii) **RM5.0 Billion Sukuk Murabahah Programme**

Subordinated Sukuk Murabahah:

On 23 October 2024, the Bank's wholly-owned subsidiary company, Public Islamic Bank Berhad ("PIBB") issued the fifth (5th) tranche of RM500 million in aggregate nominal amount of Subordinated Sukuk Murabahah due in 2034 callable in 2029. The Sukuk bears profit at 3.90% per annum.

On 30 October 2024, PIBB had early redeemed the third (3rd) tranche of Subordinated Sukuk Murabahah of RM500 million in nominal value together with accrued profit.

A7. Dividends Paid and Distributed

i) A second interim dividend of 10.0 sen per share for the financial year ended 31 December 2023 amounting to RM1,941,069,174 was paid on 22 March 2024.

ii) A first interim dividend of 10.0 sen per share for the financial year ending 31 December 2024 amounting to RM1,941,069,174 was paid on 23 September 2024.

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A8. Financial Assets 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				
Government securities and treasury bills:				
Malaysian Government Treasury Bills	-	197,548	-	197,548
Malaysian Government Securities	61,674	71,191	61,674	71,191
Malaysian Government Investment Issues	<u>748,581</u>	113,413	<u>748,581</u>	113,413
	<u>810,255</u>	<u>382,152</u>	<u>810,255</u>	<u>382,152</u>
Money market instruments:				
Negotiable instruments of deposit and negotiable Islamic debt certificates	<u>248,256</u>	1,893,292	-	-
Non-money market instruments:				
Equity securities:				
- Unquoted shares in Malaysia	390,376	362,204	368,038	341,478
Total financial assets at FVTPL	<u>1,448,887</u>	<u>2,637,648</u>	<u>1,178,293</u>	<u>723,630</u>

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A9. Financial Investments at Fair Value through Other Comprehensive Income ("FVOCI")

	Group		Bank	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
At fair value				
Government securities and treasury bills:				
Malaysian Government Treasury Bills	5,679	98,774	5,679	98,774
Malaysian Government Securities	16,741,282	18,367,367	16,056,974	17,475,888
Malaysian Government Investment Issues	29,255,217	29,247,716	14,299,898	15,556,797
Foreign Government Treasury Bills	1,272,252	289,431	-	-
Other foreign government securities	29,588	-	-	-
	<u>47,304,018</u>	<u>48,003,288</u>	<u>30,362,551</u>	<u>33,131,459</u>
Money market instruments:				
Negotiable instruments of deposit and negotiable Islamic debt certificates	<u>399,962</u>	<u>298,997</u>	<u>898,818</u>	<u>497,707</u>
Non-money market instruments:				
Equity securities:				
- Quoted shares and convertible loan stocks outside Malaysia	1,459	1,478	-	-
- Unquoted shares	417,523	420,990	410,852	413,921
Debt securities:				
- Cagamas bonds / sukuk	143,534	242,771	-	-
- Unquoted corporate bonds / sukuk	5,187,498	5,170,784	242,287	290,214
	<u>5,750,014</u>	<u>5,836,023</u>	<u>653,139</u>	<u>704,135</u>
Total financial investments at FVOCI	<u>53,453,994</u>	<u>54,138,308</u>	<u>31,914,508</u>	<u>34,333,301</u>

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A9. Financial Investments at Fair Value through Other Comprehensive Income ("FVOCI") (continued)

The following expected credit losses ("ECL") for debt instruments are recognised in other comprehensive income. Such ECL do not reduce the carrying amount in the statement of financial position as the carrying amount of debt instruments at FVOCI is equivalent to their fair value:

	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
Group				
At 1 January 2024	11,669	-	-	11,669
New financial investments purchased	2,725	-	-	2,725
Net allowance written back	(1,226)	-	-	(1,226)
Amount derecognised	(2,452)	-	-	(2,452)
Exchange differences	(37)	-	-	(37)
At 30 September 2024	<u>10,679</u>	<u>-</u>	<u>-</u>	<u>10,679</u>
At 1 January 2023	16,369	-	-	16,369
New financial investments purchased	3,844	-	-	3,844
Net allowance written back	(1,507)	-	-	(1,507)
Amount derecognised	(4,288)	-	-	(4,288)
Change in models / risk parameters	(2,763)	-	-	(2,763)
Exchange differences	14	-	-	14
At 31 December 2023	<u>11,669</u>	<u>-</u>	<u>-</u>	<u>11,669</u>
Bank				
At 1 January 2024	5,810	-	-	5,810
New financial investments purchased	1,801	-	-	1,801
Net allowance written back	(181)	-	-	(181)
Amount derecognised	(2,060)	-	-	(2,060)
At 30 September 2024	<u>5,370</u>	<u>-</u>	<u>-</u>	<u>5,370</u>
At 1 January 2023	6,400	-	-	6,400
New financial investments purchased	3,017	-	-	3,017
Net allowance written back	(29)	-	-	(29)
Amount derecognised	(3,578)	-	-	(3,578)
At 31 December 2023	<u>5,810</u>	<u>-</u>	<u>-</u>	<u>5,810</u>

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A10. 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
At amortised cost				
Government securities and treasury bills:				
Malaysian Government Securities	6,283,640	4,131,453	6,243,995	4,091,808
Malaysian Government Investment Issues	9,820,214	9,486,103	5,146,795	5,021,516
Foreign Government Treasury Bills	478,494	1,519,357	61,028	51,539
Other foreign government securities	234,859	211,647	-	3,543
	<u>16,817,207</u>	<u>15,348,560</u>	<u>11,451,818</u>	<u>9,168,406</u>
Money market instruments:				
Negotiable instruments of deposit and negotiable Islamic debt certificates	<u>1,320,731</u>	<u>2,196,800</u>	<u>1,826,551</u>	<u>1,769,094</u>
Non-money market instruments:				
Debt securities:				
- Cagamas bonds / sukuk	7,085,557	6,798,445	5,923,756	5,695,055
- Unquoted corporate bonds / sukuk	3,318,179	5,616,481	2,676,916	4,713,560
	<u>10,403,736</u>	<u>12,414,926</u>	<u>8,600,672</u>	<u>10,408,615</u>
Allowance for impairment	(4,720)	(4,873)	(3,765)	(3,734)
Total financial investments at amortised cost	<u>28,536,954</u>	<u>29,955,413</u>	<u>21,875,276</u>	<u>21,342,381</u>

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A10. Financial Investments at Amortised Cost (continued)

Movements in allowances for impairment on debt instruments which reflect the ECL model on impairment are as follows:

	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
Group				
At 1 January 2024	4,854	-	19	4,873
New financial investments purchased	1,034	-	-	1,034
Net allowance written back	(83)	-	-	(83)
Amount derecognised	(1,080)	-	-	(1,080)
Exchange differences	(24)	-	-	(24)
At 30 September 2024	<u>4,701</u>	<u>-</u>	<u>19</u>	<u>4,720</u>
At 1 January 2023	4,303	-	19	4,322
New financial investments purchased	2,031	-	-	2,031
Net allowance written back	(402)	-	-	(402)
Amount derecognised	(987)	-	-	(987)
Change in models / risk parameters	(107)	-	-	(107)
Exchange differences	16	-	-	16
At 31 December 2023	<u>4,854</u>	<u>-</u>	<u>19</u>	<u>4,873</u>
Bank				
At 1 January 2024	3,715	-	19	3,734
New financial investments purchased	729	-	-	729
Net allowance written back	(25)	-	-	(25)
Amount derecognised	(673)	-	-	(673)
At 30 September 2024	<u>3,746</u>	<u>-</u>	<u>19</u>	<u>3,765</u>
At 1 January 2023	2,962	-	19	2,981
New financial investments purchased	1,388	-	-	1,388
Net allowance written back	(238)	-	-	(238)
Amount derecognised	(309)	-	-	(309)
Change in models / risk parameters	(88)	-	-	(88)
At 31 December 2023	<u>3,715</u>	<u>-</u>	<u>19</u>	<u>3,734</u>

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A11. Loans, Advances and Financing

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
At amortised cost				
Overdrafts	8,954,194	8,953,714	5,842,090	5,851,097
Term loans / financing				
- Housing loans / financing	169,507,988	162,958,538	125,512,248	121,036,720
- Syndicated term loans / financing	3,851,638	4,059,702	794,835	866,918
- Hire purchase receivables	73,914,606	67,262,849	57,265,750	52,400,276
- Other term loans / financing	140,363,529	135,672,879	108,229,761	103,291,130
Credit card receivables	2,868,844	2,835,060	2,703,562	2,695,945
Bills receivables	133,585	138,610	126,699	136,807
Trust receipts	147,626	124,469	94,995	90,480
Claims on customers under acceptance credits	3,120,330	2,943,729	2,862,289	2,714,706
Revolving credits	9,405,931	11,836,012	6,159,605	8,141,121
Staff loans *	2,214,135	2,211,035	1,873,129	1,872,749
Gross loans, advances and financing	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>
Allowance for impairment on loans, advances and financing:				
- Expected credit losses	(3,914,826)	(4,246,618)	(2,616,343)	(2,905,363)
- Stage 1: 12-Month ECL	(1,049,056)	(1,183,547)	(631,291)	(788,636)
- Stage 2: Lifetime ECL not credit-impaired	(2,296,456)	(2,497,151)	(1,623,202)	(1,802,130)
- Stage 3: Lifetime ECL credit-impaired	(569,314)	(565,920)	(361,850)	(314,597)
Net loans, advances and financing	<u>410,567,580</u>	<u>394,749,979</u>	<u>308,848,620</u>	<u>296,192,586</u>

* Included in staff loans of the Group and of the Bank are loans to Directors of subsidiary companies amounting to RM7,985,000 (2023: RM13,854,000) and RM7,391,000 (2023 - RM7,151,000) respectively.

a) Gross loans, advances and financing analysed by class of financial instruments

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Retail loans / financing *				
- Housing loans / financing	169,507,989	162,958,542	125,512,248	121,036,720
- Hire purchase	73,658,771	66,978,606	57,265,750	52,400,276
- Credit cards	2,868,844	2,835,060	2,703,562	2,695,945
- Other loans / financing ^	118,873,321	116,976,985	87,507,560	84,919,064
	<u>364,908,925</u>	<u>349,749,193</u>	<u>272,989,120</u>	<u>261,052,005</u>
Corporate loans / financing	49,573,481	49,247,404	38,475,843	38,045,944
	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>

* Included in retail loans/financing are loans/financing granted to individual borrowers and mid-market commercial enterprises.

^ Included in other loans/financing are term loans, trade financing, overdrafts and revolving credits.

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A11. Loans, Advances and Financing (continued)

b) Gross loans, advances and financing analysed 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
Non-bank financial institutions				
- Stock-broking companies	3,879	4,806	3,879	4,806
- Others	18,449,824	16,917,296	15,639,353	14,465,447
Business enterprises				
- Small and medium enterprises ("SME")	73,650,395	72,722,041	59,207,223	57,869,765
- Others	28,341,873	25,875,225	18,370,603	18,641,547
Government and statutory bodies	2,043,527	2,036,511	24,812	18,678
Individuals	282,926,396	273,568,504	211,020,614	202,103,969
Other entities	28,971	29,645	18,157	17,931
Foreign entities	9,037,541	7,842,569	7,180,322	5,975,806
	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>

c) Gross loans, advances and financing analysed by interest/profit rate sensitivity

	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	1,552,627	1,153,712	55,054	48,049
- Hire purchase receivables	71,230,334	64,370,774	57,003,308	52,218,458
- Other fixed rate loans / financing	23,912,907	24,737,573	11,413,393	12,042,524
Variable rate				
- Base rate / Base lending rate plus	264,947,501	254,562,527	210,421,916	202,358,027
- Cost plus	40,061,147	39,998,709	32,514,120	32,265,458
- Other variable rates	12,777,890	14,173,302	57,172	165,433
	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>

d) Gross loans, advances and financing analysed by residual contractual maturity

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Maturity within one year	35,593,386	35,206,476	23,688,413	24,164,102
More than one year to three years	30,964,434	31,852,005	25,210,872	24,787,779
More than three years to five years	34,033,053	32,035,573	28,471,852	26,137,441
More than five years	313,891,533	299,902,543	234,093,826	224,008,627
	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>

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A11. Loans, Advances and Financing (continued)

e) Gross loans, advances and financing analysed by geographical distribution

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Malaysia	390,109,775	372,697,455	311,389,756	298,568,924
Hong Kong SAR and the People's Republic of China	13,118,503	14,269,038	-	-
Cambodia	6,046,927	6,442,464	-	-
Other countries	5,207,201	5,587,640	75,207	529,025
	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>

f) Gross loans, advances and financing analysed by economic purpose

	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	3,857,725	3,766,169	3,316,520	3,171,160
Purchase of transport vehicles	74,146,545	67,510,435	57,482,834	52,651,399
Purchase of properties	262,452,241	253,120,816	201,708,950	194,470,363
(of which: - residential	<u>174,994,919</u>	<u>168,491,831</u>	<u>130,033,227</u>	<u>125,695,541</u>
- non-residential)	<u>87,457,322</u>	<u>84,628,985</u>	<u>71,675,723</u>	<u>68,774,822</u>
Purchase of fixed assets (excluding properties)	399,718	422,629	84,311	61,965
Personal use	15,765,829	16,082,685	9,501,240	8,805,561
Credit card	2,868,844	2,835,060	2,703,562	2,695,945
Purchase of consumer durables	594	678	126	206
Construction	7,013,111	7,436,894	4,499,044	4,946,684
Mergers and acquisitions	30,058	-	-	-
Working capital	45,003,698	44,413,375	29,757,799	29,526,470
Other purpose	2,944,043	3,407,856	2,410,577	2,768,196
	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>

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A11. Loans, Advances and Financing (continued)

g) Gross loans, advances and financing analysed by sector

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Agriculture, hunting, forestry and fishing	2,977,523	3,014,419	2,442,343	2,424,390
Mining and quarrying	191,599	194,152	146,152	152,001
Manufacturing	12,442,493	12,056,303	9,433,988	8,911,634
Electricity, gas and water	127,046	66,952	37,302	38,938
Construction	17,520,544	17,675,022	13,504,873	13,522,086
Wholesale & retail trade and restaurants & hotels	34,116,047	33,954,367	27,534,574	27,127,990
Transport, storage and communication	4,784,418	4,783,692	2,398,485	2,385,338
Finance, insurance and business services	22,571,255	20,956,273	19,192,935	17,767,817
Real estate	23,544,242	23,524,481	17,765,022	17,644,900
Community, social and personal services	4,592,816	4,374,849	1,998,448	2,050,987
Households	289,981,404	276,747,324	217,006,765	207,065,338
Others	1,633,019	1,648,763	4,076	6,530
	<u>414,482,406</u>	<u>398,996,597</u>	<u>311,464,963</u>	<u>299,097,949</u>

h) Movements in credit-impaired ("impaired") 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
At 1 January	2,335,372	1,584,096	1,270,729	1,063,774
Amount transferred to Public Bank Lao Ltd	-	-	(30,667)	-
Impaired during the period / year	2,252,229	2,791,971	1,237,845	1,342,043
Reclassified as non-impaired	(1,065,889)	(1,101,250)	(703,031)	(731,093)
Recoveries	(393,512)	(456,436)	(251,134)	(184,703)
Amount written off	(461,898)	(426,176)	(174,640)	(157,359)
Loans / Financing converted to foreclosed properties	(28,120)	(71,178)	(21,249)	(62,492)
Exchange differences	(88,659)	14,345	(140)	559
Closing balance	<u>2,549,523</u>	<u>2,335,372</u>	<u>1,327,713</u>	<u>1,270,729</u>
Gross impaired loans and financing as a percentage of gross loans, advances and financing	<u>0.62%</u>	<u>0.59%</u>	<u>0.43%</u>	<u>0.42%</u>

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A11. Loans, Advances and Financing (continued)

i) Impaired loans, advances and financing analysed by geographical distribution

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Malaysia	1,639,571	1,489,262	1,325,498	1,234,565
Hong Kong SAR and the People's Republic of China	548,732	547,102	-	-
Cambodia	175,518	97,900	-	-
Other countries	185,702	201,108	2,215	36,164
	<u>2,549,523</u>	<u>2,335,372</u>	<u>1,327,713</u>	<u>1,270,729</u>

j) Impaired loans, advances and financing analysed by economic purpose

	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	2,976	34,242	10	34,242
Purchase of transport vehicles	235,277	212,001	120,944	128,359
Purchase of properties	1,683,075	1,510,176	1,035,658	870,082
(of which: - residential	763,570	652,007	405,982	394,463
- non-residential)	919,505	858,169	629,676	475,619
Purchase of fixed assets (excluding properties)	11,839	10,882	207	208
Personal use	162,088	125,795	29,970	31,349
Credit card	11,889	19,507	9,894	18,134
Purchase of consumer durables	3	-	3	-
Construction	14,002	24,171	802	7,809
Working capital	426,748	397,359	128,632	179,343
Other purpose	1,626	1,239	1,593	1,203
	<u>2,549,523</u>	<u>2,335,372</u>	<u>1,327,713</u>	<u>1,270,729</u>

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A11. Loans, Advances and Financing (continued)

k) Impaired loans, advances and financing analysed by sector

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Agriculture, hunting, forestry and fishing	23,466	3,150	1,836	3,056
Mining and quarrying	7,070	15,018	2,233	14,842
Manufacturing	87,218	88,367	33,391	40,977
Electricity, gas and water	5,455	5,590	500	60
Construction	71,718	102,423	51,655	82,128
Wholesale & retail trade and restaurants & hotels	285,069	236,243	110,218	100,411
Transport, storage and communication	17,947	13,372	11,249	11,102
Finance, insurance and business services	38,867	47,910	16,400	28,032
Real estate	757,441	717,578	507,478	368,068
Community, social and personal services	5,275	8,492	5,084	8,295
Households	1,215,987	1,058,763	587,669	613,758
Others	34,010	38,466	-	-
	<u>2,549,523</u>	<u>2,335,372</u>	<u>1,327,713</u>	<u>1,270,729</u>

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A11. Loans, Advances and Financing (continued)

l) Movements in loss allowance for loans/financing which reflect the ECL model on impairment are as follows:

	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
Group				
At 1 January 2024	1,183,547	2,497,151	565,920	4,246,618
Changes due to loans, advances and financing recognised as at 1 January 2024:	260,543	(262,312)	1,769	-
- Transfer to Stage 1: 12-Month ECL	279,328	(262,440)	(16,888)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(16,128)	58,898	(42,770)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(2,657)	(58,770)	61,427	-
New loans, advances and financing originated	87,250	41,536	30,421	159,207
Net remeasurement due to changes in credit risk	(386,711)	58,637	408,857	80,783
Loans, advances and financing derecognised (other than write-off)	(36,565)	(35,450)	(16,869)	(88,884)
Modifications to contractual cash flows of loans, advances and financing	(46,564)	4,802	79,511	37,749
Amount written off	-	-	(461,898)	(461,898)
Amount transferred to allowance for impairment loss on foreclosed properties	-	-	(8)	(8)
Exchange differences	(12,444)	(7,908)	(38,389)	(58,741)
At 30 September 2024	<u>1,049,056</u>	<u>2,296,456</u>	<u>569,314</u>	<u>3,914,826</u>

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A11. Loans, Advances and Financing (continued)

- l) Movements in loss allowance for loans/financing which reflect the ECL model on impairment are as follows (continued):

	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
Group				
At 1 January 2023	2,074,558	1,858,411	375,852	4,308,821
Changes due to loans, advances and financing recognised as at 1 January 2023:	311,368	(336,808)	25,440	-
- Transfer to Stage 1: 12-Month ECL	344,692	(332,681)	(12,011)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(29,839)	48,611	(18,772)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(3,485)	(52,738)	56,223	-
New loans, advances and financing originated	107,876	62,032	54,936	224,844
Net remeasurement due to changes in credit risk	(1,226,280)	1,083,049	465,220	321,989
Loans, advances and financing derecognised (other than write-off)	(55,627)	(52,037)	(22,992)	(130,656)
Modifications to contractual cash flows of loans, advances and financing	(2,915)	(60,567)	87,209	23,727
Changes in models / risk parameters	(25,232)	(58,636)	(1,892)	(85,760)
Amount written off	(749)	-	(426,176)	(426,925)
Amount transferred to allowance for impairment loss on foreclosed properties	-	-	(535)	(535)
Exchange differences	548	1,707	8,858	11,113
At 31 December 2023	1,183,547	2,497,151	565,920	4,246,618

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A11. Loans, Advances and Financing (continued)

l) Movements in loss allowance for loans/financing which reflect the ECL model on impairment are as follows (continued):

	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
Bank				
At 1 January 2024	788,636	1,802,130	314,597	2,905,363
Changes due to loans and advances recognised as at 1 January 2024:	209,175	(197,851)	(11,324)	-
- Transfer to Stage 1: 12-Month ECL	222,317	(211,557)	(10,760)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(12,732)	46,289	(33,557)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(410)	(32,583)	32,993	-
Amount transferred to Public Bank Lao Ltd	(1,738)	(1,118)	(1,087)	(3,943)
New loans and advances originated	50,035	26,224	3,182	79,441
Net remeasurement due to changes in credit risk	(353,491)	21,539	181,526	(150,426)
Loans and advances derecognised (other than write-off)	(14,974)	(29,566)	(11,500)	(56,040)
Modifications to contractual cash flows of loans and advances	(46,328)	1,844	61,096	16,612
Amount written off	-	-	(174,640)	(174,640)
Exchange differences	(24)	-	-	(24)
At 30 September 2024	631,291	1,623,202	361,850	2,616,343

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A11. Loans, Advances and Financing (continued)

- l) Movements in loss allowance for loans/financing which reflect the ECL model on impairment are as follows (continued):

	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
Bank				
At 1 January 2023	1,392,936	1,443,023	236,886	3,072,845
Changes due to loans and advances recognised as at 1 January 2023:	240,866	(245,144)	4,278	-
- Transfer to Stage 1: 12-Month ECL	263,593	(255,902)	(7,691)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(22,190)	36,242	(14,052)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(537)	(25,484)	26,021	-
New loans and advances originated	64,082	27,667	3,089	94,838
Net remeasurement due to changes in credit risk	(855,719)	712,401	164,908	21,590
Loans and advances derecognised (other than write-off)	(26,383)	(35,768)	(15,046)	(77,197)
Modifications to contractual cash flows of loans and advances	(2,310)	(51,898)	77,212	23,004
Changes in models / risk parameters	(21,467)	(48,151)	(1,471)	(71,089)
Amount written off	(625)	-	(157,359)	(157,984)
Amount transferred to allowance for impairment loss on foreclosed properties	-	-	(535)	(535)
Exchange differences	(2,744)	-	2,635	(109)
At 31 December 2023	<u>788,636</u>	<u>1,802,130</u>	<u>314,597</u>	<u>2,905,363</u>

A12. Other Assets

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Deferred handling fees	327,903	291,936	246,374	226,412
Interest / Income receivable	104,549	112,439	36,837	31,000
Other receivables, deposits and prepayments	2,106,556	2,308,440	1,712,828	1,929,572
Collateral pledged for derivative transactions	517,937	54,095	517,937	54,095
Employee benefits	-	17,079	-	16,821
Amount due from trust funds	196,878	229,020	-	-
Foreclosed properties	227,487	232,790	191,300	200,556
Outstanding contracts on clients' accounts	424,277	255,890	-	-
Amount due from subsidiary companies	-	-	38,980	39,104
Distribution receivable from collective investments	-	-	34,535	36,468
Dividend receivable from subsidiary companies	-	-	539,300	554,300
	<u>3,905,587</u>	<u>3,501,689</u>	<u>3,318,091</u>	<u>3,088,328</u>

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A13. Deposits from Customers

a) 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
At amortised cost				
Core deposits:				
- Demand deposits	70,640,674	69,712,584	57,361,979	56,509,529
- Savings deposits	47,146,150	47,582,021	33,278,744	33,221,766
- Fixed deposits	243,724,659	224,738,760	171,980,049	157,026,731
	<u>361,511,483</u>	<u>342,033,365</u>	<u>262,620,772</u>	<u>246,758,026</u>
Money market deposits	63,516,627	70,792,207	52,968,539	58,245,313
Other deposits	66,599	71,395	39,177	56,252
	<u>425,094,709</u>	<u>412,896,967</u>	<u>315,628,488</u>	<u>305,059,591</u>

b) 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
Federal and state governments	6,159,106	7,860,662	577,874	861,490
Local government and statutory authorities	3,231,864	2,988,067	854,303	936,390
Business enterprises	112,804,839	108,652,444	88,635,691	87,517,302
Individuals	220,622,879	219,196,723	167,432,223	164,349,850
Foreign customers	22,555,364	21,355,424	18,032,685	16,327,540
Others	59,720,657	52,843,647	40,095,712	35,067,019
	<u>425,094,709</u>	<u>412,896,967</u>	<u>315,628,488</u>	<u>305,059,591</u>

c) The maturity structure of fixed deposits and money market 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
Due within six months	244,178,914	231,254,885	176,239,122	166,985,698
More than six months to one year	62,366,745	62,476,979	48,660,541	48,217,341
More than one year to three years	691,549	1,794,339	45,725	64,857
More than three years to five years	4,078	4,285	3,200	3,669
More than five years	-	479	-	479
	<u>307,241,286</u>	<u>295,530,967</u>	<u>224,948,588</u>	<u>215,272,044</u>

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A14. Deposits from Banks and Other Financial Institutions

	Group		Bank	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
At amortised cost				
Licensed banks	4,356,694	5,350,588	1,753,659	2,615,610
Licensed Islamic banks	680,000	83,900	-	-
Licensed investment banks	609,579	776,133	389,225	341,790
Bank Negara Malaysia	2,226,538	2,309,696	2,160,181	2,245,680
Other financial institutions	4,363,462	4,082,112	8,320,883	8,611,804
	<u>12,236,273</u>	<u>12,602,429</u>	<u>12,623,948</u>	<u>13,814,884</u>

A15. Other Liabilities

	Group		Bank	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Interest / Income payable	3,323,279	3,210,085	2,327,417	2,225,127
Other payables and accruals	3,785,421	3,328,324	3,032,297	2,696,855
Collateral received for derivative transactions	179,028	265,476	179,028	265,476
Amount due to trust funds	83,831	85,416	-	-
Unprocessed sales and / or redemptions	81,106	149,380	-	-
Employee benefits	4,768	-	4,902	-
Accrued restoration costs	71,812	72,285	70,435	70,537
Allowance for impairment on loan / financing commitments and financial guarantees	82,470	77,521	71,206	65,161
Outstanding contracts on clients' accounts	392,662	232,581	-	-
Dividend payable to shareholders	18,636	5,480	17,802	4,637
Amount due to subsidiary companies	-	-	46,477	37,893
	<u>8,023,013</u>	<u>7,426,548</u>	<u>5,749,564</u>	<u>5,365,686</u>

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A15. Other Liabilities (continued)

Movements in the allowance for impairment on loan/financing commitments and financial guarantees are as follows:

Group	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
At 1 January 2024	51,744	24,204	1,573	77,521
Changes due to loan / financing commitments and financial guarantees recognised as at 1 January 2024:	6,008	(5,758)	(250)	-
- Transfer to Stage 1: 12-Month ECL	7,053	(6,962)	(91)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(1,041)	1,473	(432)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(4)	(269)	273	-
New loan / financing commitments and financial guarantees originated	3,178	1,343	37	4,558
Net remeasurement due to changes in credit risk	(2,049)	4,349	260	2,560
Loan / Financing commitments and financial guarantees derecognised	(991)	(607)	(39)	(1,637)
Modifications to contractual cash flows of loan / financing commitments and financial guarantees	(11)	(390)	(15)	(416)
Exchange differences	(73)	(43)	-	(116)
At 30 September 2024	57,806	23,098	1,566	82,470
At 1 January 2023	49,857	24,799	1,297	75,953
Changes due to loan / financing commitments and financial guarantees recognised as at 1 January 2023:	5,065	(5,201)	136	-
- Transfer to Stage 1: 12-Month ECL	6,985	(6,900)	(85)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(1,862)	2,037	(175)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(58)	(338)	396	-
New loan / financing commitments and financial guarantees originated	4,369	4,107	24	8,500
Net remeasurement due to changes in credit risk	(3,723)	1,951	109	(1,663)
Loan / Financing commitments and financial guarantees derecognised	(2,075)	(958)	(38)	(3,071)
Modifications to contractual cash flows of loan / financing commitments and financial guarantees	(49)	817	43	811
Changes in models / risk parameters	(1,735)	(1,311)	2	(3,044)
Exchange differences	35	-	-	35
At 31 December 2023	51,744	24,204	1,573	77,521

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A15. Other Liabilities (continued)

Movements in the allowance for impairment on loan/financing commitments and financial guarantees are as follows (continued):

Bank	Lifetime ECL			Total RM'000
	12-Month ECL (Stage 1) RM'000	Not Credit- Impaired (Stage 2) RM'000	Credit- Impaired (Stage 3) RM'000	
At 1 January 2024	44,258	19,734	1,169	65,161
Changes due to loan commitments and financial guarantees recognised as at 1 January 2024:	4,656	(4,445)	(211)	-
- Transfer to Stage 1: 12-Month ECL	5,499	(5,436)	(63)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(840)	1,148	(308)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(3)	(157)	160	-
New loan commitments and financial guarantees originated	2,479	1,194	13	3,686
Net remeasurement due to changes in credit risk	120	3,845	228	4,193
Loan commitments and financial guarantees derecognised	(825)	(502)	(35)	(1,362)
Modifications to contractual cash flows of loan commitments and financial guarantees	(8)	(351)	(113)	(472)
At 30 September 2024	50,680	19,475	1,051	71,206
At 1 January 2023	41,804	19,522	1,125	62,451
Changes due to loan commitments and financial guarantees recognised as at 1 January 2023:	3,396	(3,485)	89	-
- Transfer to Stage 1: 12-Month ECL	4,962	(4,894)	(68)	-
- Transfer to Stage 2: Lifetime ECL not credit-impaired	(1,509)	1,636	(127)	-
- Transfer to Stage 3: Lifetime ECL credit-impaired	(57)	(227)	284	-
New loan commitments and financial guarantees originated	3,275	3,086	14	6,375
Net remeasurement due to changes in credit risk	(954)	1,877	17	940
Loan commitments and financial guarantees derecognised	(1,747)	(825)	(35)	(2,607)
Modifications to contractual cash flows of loan commitments and financial guarantees	(19)	692	(42)	631
Changes in models / risk parameters	(1,497)	(1,133)	1	(2,629)
At 31 December 2023	44,258	19,734	1,169	65,161

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A16. Interest Income

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Group</u>				
Loans and advances	4,041,949	3,919,281	12,014,299	11,373,729
Balances with banks	71,360	96,634	227,313	319,573
Financial investments at fair value through other comprehensive income	328,524	327,317	1,015,857	969,503
Financial investments at amortised cost	243,091	233,268	734,120	632,503
Others	20,297	17,486	55,613	49,224
	<u>4,705,221</u>	<u>4,593,986</u>	<u>14,047,202</u>	<u>13,344,532</u>
Financial assets at fair value through profit or loss	13,309	9,870	36,854	24,457
	<u>4,718,530</u>	<u>4,603,856</u>	<u>14,084,056</u>	<u>13,368,989</u>
Of which:				
Interest income earned on impaired loans and advances	<u>25,193</u>	<u>29,805</u>	<u>73,274</u>	<u>81,996</u>
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Bank</u>				
Loans and advances	3,606,231	3,455,948	10,656,317	10,032,817
Balances with banks	37,456	83,110	138,756	262,166
Financial investments at fair value through other comprehensive income	260,935	263,740	817,498	794,787
Financial investments at amortised cost	217,555	204,757	636,509	553,157
Others	15,369	13,630	39,703	37,472
	<u>4,137,546</u>	<u>4,021,185</u>	<u>12,288,783</u>	<u>11,680,399</u>
Financial assets at fair value through profit or loss	13,309	9,798	36,545	23,807
	<u>4,150,855</u>	<u>4,030,983</u>	<u>12,325,328</u>	<u>11,704,206</u>
Of which:				
Interest income earned on impaired loans and advances	<u>12,581</u>	<u>13,227</u>	<u>41,749</u>	<u>36,831</u>

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A17. Interest Expense

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Group</u>				
Deposits from banks and other financial institutions	41,662	70,268	137,470	237,404
Deposits from customers	2,118,137	2,092,462	6,443,463	5,904,634
Loans sold to Cagamas	46,258	46,378	137,765	137,622
Debt securities issued and other borrowed funds	93,072	96,679	284,899	293,191
Others	13,085	12,684	38,638	40,724
	<u>2,312,214</u>	<u>2,318,471</u>	<u>7,042,235</u>	<u>6,613,575</u>
	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Bank</u>				
Deposits from banks and other financial institutions	59,575	95,969	213,330	282,628
Deposits from customers	1,919,265	1,896,282	5,808,376	5,342,679
Loans sold to Cagamas	46,258	46,378	137,765	137,622
Debt securities issued and other borrowed funds	84,923	87,583	257,767	269,125
Others	14,546	14,692	42,384	46,387
	<u>2,124,567</u>	<u>2,140,904</u>	<u>6,459,622</u>	<u>6,078,441</u>

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A18. Net Fee and Commission Income

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<u>Group</u>				
(a) Fee and commission income:				
Commissions	243,525	220,751	707,762	630,842
Service charges and fees	81,531	77,969	242,241	231,969
Guarantee fees	10,934	8,751	27,750	25,469
Commitment fees	15,344	15,444	46,593	45,559
Unit trust management fees	333,979	323,267	999,326	942,052
Fee on sale of trust units	99,650	68,552	298,539	188,133
Brokerage and commissions from stockbroking activities	58,073	28,436	161,058	99,635
Other fee and commission income	36,834	17,282	64,074	44,416
	<u>879,870</u>	<u>760,452</u>	<u>2,547,343</u>	<u>2,208,075</u>
(b) Fee and commission expense:				
Unit trust agency fee	(129,663)	(112,018)	(376,926)	(319,745)
Debit / Credit card related fee	(162,784)	(135,625)	(480,543)	(392,238)
Loan related fee	(7,659)	(4,135)	(21,470)	(11,629)
Other fee and commission expense	(7,148)	(6,641)	(20,070)	(22,076)
	<u>(307,254)</u>	<u>(258,419)</u>	<u>(899,009)</u>	<u>(745,688)</u>
Net fee and commission income	<u>572,616</u>	<u>502,033</u>	<u>1,648,334</u>	<u>1,462,387</u>
	3rd Quarter Ended	3rd Quarter Ended	Nine Months Ended	Nine Months Ended
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<u>Bank</u>				
(a) Fee and commission income:				
Commissions	272,664	238,160	802,497	677,557
Service charges and fees	66,832	60,250	195,963	178,194
Guarantee fees	10,390	8,117	25,983	23,731
Commitment fees	14,116	14,506	42,911	42,619
Other fee and commission income	26,657	10,065	41,310	24,638
	<u>390,659</u>	<u>331,098</u>	<u>1,108,664</u>	<u>946,739</u>
(b) Fee and commission expense:				
Debit / Credit card related fee	(162,328)	(135,583)	(479,178)	(392,080)
Loan related fee	(4,995)	(4,045)	(13,458)	(11,443)
Other fee and commission expense	(1,965)	(1,976)	(6,012)	(6,446)
	<u>(169,288)</u>	<u>(141,604)</u>	<u>(498,648)</u>	<u>(409,969)</u>
Net fee and commission income	<u>221,371</u>	<u>189,494</u>	<u>610,016</u>	<u>536,770</u>

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A19. Net Gains and Losses on Financial Instruments

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Group				
Net gain / (loss) arising on financial assets at fair value through profit or loss:				
- net gain on disposal	1,931	736	4,435	4,551
- gross dividend income	522	524	2,095	2,097
- unrealised revaluation (loss) / gain	(133)	(50)	28,011	(32,553)
	<u>2,320</u>	<u>1,210</u>	<u>34,541</u>	<u>(25,905)</u>
Net gain arising on trading derivatives:				
- unrealised revaluation gain	<u>2</u>	<u>-</u>	<u>-</u>	<u>1</u>
Net gain arising on financial investments at fair value through other comprehensive income:				
- net gain on disposal	11,417	3,702	36,978	58,175
- gross dividend income	2,015	285	3,456	3,088
	<u>13,432</u>	<u>3,987</u>	<u>40,434</u>	<u>61,263</u>
Net gain arising on financial investments at amortised cost:				
- net gain on disposal	<u>-</u>	<u>-</u>	<u>235</u>	<u>-</u>
Net (loss) / gain representing ineffective portions of hedging derivatives:				
- fair value hedge	(114)	224	810	1,562
- cash flow hedge	(87)	(21)	(2,254)	(70)
	<u>(201)</u>	<u>203</u>	<u>(1,444)</u>	<u>1,492</u>
Net gains and losses on financial instruments	<u>15,553</u>	<u>5,400</u>	<u>73,766</u>	<u>36,851</u>

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A19. Net Gains and Losses on Financial Instruments (continued)

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<u>Bank</u>				
Net gain / (loss) arising on financial assets at fair value through profit or loss:				
- net gain on disposal	1,931	758	4,250	4,316
- gross dividend income	492	494	1,975	1,977
- unrealised revaluation (loss) / gain	<u>(133)</u>	<u>(243)</u>	<u>26,399</u>	<u>(30,716)</u>
	<u>2,290</u>	<u>1,009</u>	<u>32,624</u>	<u>(24,423)</u>
Net gain arising on trading derivatives:				
- unrealised revaluation gain	<u>2</u>	<u>-</u>	<u>-</u>	<u>1</u>
Net gain arising on financial investments at fair value through other comprehensive income:				
- net gain on disposal	8,932	2,754	33,007	55,318
- gross dividend income	1,680	-	2,879	2,497
	<u>10,612</u>	<u>2,754</u>	<u>35,886</u>	<u>57,815</u>
Net loss representing ineffective portions of hedging derivatives:				
- cash flow hedge	<u>(87)</u>	<u>(21)</u>	<u>(2,254)</u>	<u>(70)</u>
Net gains and losses on financial instruments	<u>12,817</u>	<u>3,742</u>	<u>66,256</u>	<u>33,323</u>

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A20. Other Operating Income

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<u>Group</u>				
Other income:				
Foreign exchange income	115,181	82,206	261,636	280,991
Rental income from:				
- investment properties	6,011	5,635	18,129	16,426
- other properties	2,699	2,715	8,127	8,382
Net gain on disposal of property and equipment	12	1,142	89	1,367
Net (loss) / gain on disposal of foreclosed properties	(55)	687	34	3,172
Net gain / (loss) on revaluation of investment properties	330	36	(14,358)	3,788
Others	21,532	22,045	62,508	60,467
Total other operating income	145,710	114,466	336,165	374,593
	3rd Quarter Ended	30 September	Nine Months Ended	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
<u>Bank</u>				
Distribution income from collective investments	57,043	56,383	180,684	157,159
Dividend income from subsidiary companies				
- quoted outside Malaysia	-	-	-	14,385
- unquoted in Malaysia	-	-	344,000	338,000
	57,043	56,383	524,684	509,544
Other income:				
Foreign exchange income / (loss)	565,132	67,420	639,041	(15,446)
Rental income from other properties	3,030	3,105	9,258	9,561
Net gain on disposal of property and equipment	9	1,057	168	1,282
Net (loss) / gain on disposal of foreclosed properties	(55)	687	34	3,172
Loss on deemed disposal of branches	-	-	(148,381)	-
Others	17,831	19,042	55,036	53,815
	585,947	91,311	555,156	52,384
Total other operating income	642,990	147,694	1,079,840	561,928

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A21. Other Operating Expenses

Group	3rd Quarter Ended		Nine Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Personnel costs				
- Salaries, allowances and bonuses	745,003	685,146	2,200,372	2,012,054
- Pension costs	106,776	94,244	316,098	265,693
- Others	49,649	32,090	142,298	115,179
	901,428	811,480	2,658,768	2,392,926
Establishment costs				
- Depreciation	82,426	94,568	249,780	279,070
- Insurance	6,250	6,231	19,733	19,111
- Water and electricity	14,148	14,334	42,230	40,896
- General repairs and maintenance	17,800	17,239	48,347	48,069
- Information technology expenses	66,219	49,363	210,213	149,259
- Others	27,255	26,897	80,316	78,226
	214,098	208,632	650,619	614,631
Marketing expenses				
- Advertisement and publicity	10,162	9,432	27,981	29,741
- Others	22,570	18,937	62,772	56,629
	32,732	28,369	90,753	86,370
Administration and general expenses				
- Communication expenses	15,757	16,483	47,936	54,257
- Legal and professional fees	14,851	12,405	38,208	37,942
- Others	45,123	43,365	135,205	127,027
	75,731	72,253	221,349	219,226
Total other operating expenses	1,223,989	1,120,734	3,621,489	3,313,153

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A21. Other Operating Expenses (continued)

Bank	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Personnel costs				
- Salaries, allowances and bonuses	559,391	519,463	1,649,210	1,523,350
- Pension costs	91,654	80,564	270,822	225,757
- Others	37,786	22,401	108,212	84,878
	<u>688,831</u>	<u>622,428</u>	<u>2,028,244</u>	<u>1,833,985</u>
Establishment costs				
- Depreciation	57,443	68,039	170,901	203,427
- Insurance	5,229	5,166	15,574	15,651
- Water and electricity	9,035	9,086	27,169	26,289
- General repairs and maintenance	12,284	10,426	31,568	31,471
- Information technology expenses	52,608	36,891	168,580	113,264
- Others	12,973	13,220	36,884	38,671
	<u>149,572</u>	<u>142,828</u>	<u>450,676</u>	<u>428,773</u>
Marketing expenses				
- Advertisement and publicity	3,882	4,302	12,571	13,315
- Others	12,765	10,663	36,435	33,032
	<u>16,647</u>	<u>14,965</u>	<u>49,006</u>	<u>46,347</u>
Administration and general expenses				
- Communication expenses	11,115	12,062	34,039	41,600
- Legal and professional fees	9,636	7,126	24,655	23,198
- Others	19,951	16,573	55,924	58,585
	<u>40,702</u>	<u>35,761</u>	<u>114,618</u>	<u>123,383</u>
Cost of resource sharing charged to Public Islamic Bank Berhad *	(146,774)	(138,805)	(430,604)	(395,390)
Total other operating expenses	<u>748,978</u>	<u>677,177</u>	<u>2,211,940</u>	<u>2,037,098</u>

* The type of resource sharing rendered by the Bank to Public Islamic Bank Berhad in Malaysia are as follows:

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
Credit related	(59,976)	(59,608)	(177,612)	(172,529)
Non-credit branch support	(55,114)	(51,945)	(162,389)	(149,628)
Other administration function	(31,684)	(27,252)	(90,603)	(73,233)
	<u>(146,774)</u>	<u>(138,805)</u>	<u>(430,604)</u>	<u>(395,390)</u>

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A22. (Writeback of Allowance) / Allowance for Impairment on Loans, Advances and Financing

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Group</u>				
Expected credit losses made	42,623	83,545	193,920	209,439
Impaired loans and financing written off	49	19	95	56
Impaired loans and financing recovered	<u>(63,125)</u>	<u>(49,604)</u>	<u>(152,326)</u>	<u>(149,798)</u>
	<u><u>(20,453)</u></u>	<u><u>33,960</u></u>	<u><u>41,689</u></u>	<u><u>59,697</u></u>
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Bank</u>				
Expected credit losses (written back) / made	(30,600)	15,475	(104,368)	(71,803)
Impaired loans written off	47	18	90	54
Impaired loans recovered	<u>(26,172)</u>	<u>(25,758)</u>	<u>(72,028)</u>	<u>(84,058)</u>
	<u><u>(56,725)</u></u>	<u><u>(10,265)</u></u>	<u><u>(176,306)</u></u>	<u><u>(155,807)</u></u>

A23. Allowance / (Writeback of allowance) for Impairment on Other Assets

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Group</u>				
Expected credit losses (written back) / made on:				
- Financial investments at fair value through other comprehensive income	(313)	374	(953)	299
- Financial investments at amortised cost	(77)	410	(129)	968
- Deposits and placements with banks and other financial institutions	(334)	(789)	(1)	923
Allowance made / (written back) on:				
- Foreclosed properties	4,961	(562)	12,319	(7,765)
- Other receivables	2	13	30	50
	<u>4,239</u>	<u>(554)</u>	<u>11,266</u>	<u>(5,525)</u>
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Bank</u>				
Expected credit losses (written back) / made on:				
- Financial investments at fair value through other comprehensive income	(406)	249	(440)	(288)
- Financial investments at amortised cost	103	339	31	984
Allowance made / (written back) on:				
- Foreclosed properties	3,624	(383)	10,179	(7,691)
	<u>3,321</u>	<u>205</u>	<u>9,770</u>	<u>(6,995)</u>

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A24. Segment Information

3rd Quarter Ended 30 September 2024	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
External revenue	902,429	3,370,181	579,370	347,374	73,706	434,124	3,053	516,825	6,227,062	581,943	-	6,809,005
Revenue from other segments	4,942	427,144	13,048	629,675	332	16,321	13,590	120,420	1,225,472	53,197	(1,278,669)	-
	<u>907,371</u>	<u>3,797,325</u>	<u>592,418</u>	<u>977,049</u>	<u>74,038</u>	<u>450,445</u>	<u>16,643</u>	<u>637,245</u>	<u>7,452,534</u>	<u>635,140</u>	<u>(1,278,669)</u>	<u>6,809,005</u>
Net interest income / (expense) and												
Islamic banking income	286,086	1,583,727	149,265	12,608	6,884	5,744	(5,255)	483,448	2,522,507	322,229	(880)	2,843,856
Other income / (expense)	919	213,283	24,906	113,420	40,404	277,588	3,265	(3,075)	670,710	62,917	252	733,879
Net income / (expense)	<u>287,005</u>	<u>1,797,010</u>	<u>174,171</u>	<u>126,028</u>	<u>47,288</u>	<u>283,332</u>	<u>(1,990)</u>	<u>480,373</u>	<u>3,193,217</u>	<u>385,146</u>	<u>(628)</u>	<u>3,577,735</u>
Other operating expenses	(72,027)	(647,686)	(7,262)	(17,083)	(15,510)	(71,163)	(8,493)	(171,059)	(1,010,283)	(214,334)	628	(1,223,989)
(Allowance) / Writeback of												
allowance for impairment on												
loans, advances and financing	(22,137)	28,526	50,185	-	391	2	-	-	56,967	(36,514)	-	20,453
(Allowance) / Writeback of allowance												
for impairment on other assets	-	(4,961)	-	(282)	39	-	-	546	(4,658)	419	-	(4,239)
Profit / (Loss) by segments	<u>192,841</u>	<u>1,172,889</u>	<u>217,094</u>	<u>108,663</u>	<u>32,208</u>	<u>212,171</u>	<u>(10,483)</u>	<u>309,860</u>	<u>2,235,243</u>	<u>134,717</u>	<u>-</u>	<u>2,369,960</u>
Reconciliation of segment profits												
to consolidated profits:												
Share of profit after tax												
of equity accounted associated									78,948	-		78,948
companies												
Profit before tax expense and zakat									<u>2,314,191</u>	<u>134,717</u>		<u>2,448,908</u>

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A24. Segment Information (continued)

3rd Quarter Ended 30 September 2023	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
External revenue	761,583	3,248,809	539,076	347,391	47,033	392,337	2,687	531,262	5,870,178	610,340	-	6,480,518
Revenue from other segments	4,196	373,498	11,898	515,029	254	14,422	12,748	124,274	1,056,319	39,575	(1,095,894)	-
	<u>765,779</u>	<u>3,622,307</u>	<u>550,974</u>	<u>862,420</u>	<u>47,287</u>	<u>406,759</u>	<u>15,435</u>	<u>655,536</u>	<u>6,926,497</u>	<u>649,915</u>	<u>(1,095,894)</u>	<u>6,480,518</u>
Net interest income / (expense) and												
Islamic banking income	234,255	1,400,087	154,201	(24,298)	6,091	4,510	(5,305)	564,679	2,334,220	362,769	(839)	2,696,150
Other income / (expense)	819	200,024	9,332	93,688	17,334	262,892	2,797	(10,041)	576,845	44,727	327	621,899
Net income / (expense)	<u>235,074</u>	<u>1,600,111</u>	<u>163,533</u>	<u>69,390</u>	<u>23,425</u>	<u>267,402</u>	<u>(2,508)</u>	<u>554,638</u>	<u>2,911,065</u>	<u>407,496</u>	<u>(512)</u>	<u>3,318,049</u>
Other operating expenses	(68,565)	(601,045)	(5,276)	(15,072)	(13,129)	(62,178)	(8,134)	(139,778)	(913,177)	(208,069)	512	(1,120,734)
Writeback of allowance /												
(Allowance) for impairment on loans, advances and financing	19,163	4,438	(8,956)	-	(282)	4	-	-	14,367	(48,327)	-	(33,960)
Writeback of allowance / (Allowance)												
for impairment on other assets	-	563	-	(97)	30	-	(13)	(708)	(225)	779	-	554
Profit / (Loss) by segments	<u>185,672</u>	<u>1,004,067</u>	<u>149,301</u>	<u>54,221</u>	<u>10,044</u>	<u>205,228</u>	<u>(10,655)</u>	<u>414,152</u>	<u>2,012,030</u>	<u>151,879</u>	<u>-</u>	<u>2,163,909</u>
Reconciliation of segment profits to consolidated profits:												
Share of profit after tax of equity accounted associated companies									2,803	-		2,803
Profit before tax expense and zakat									<u>2,014,833</u>	<u>151,879</u>		<u>2,166,712</u>

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A24. Segment Information (continued)

Nine Months Ended 30 September 2024	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
External revenue	2,630,757	9,943,212	1,689,484	1,079,949	199,895	1,299,360	8,891	1,651,901	18,503,449	1,790,765	-	20,294,214
Revenue from other segments	9,152	1,250,795	35,179	1,927,977	816	46,579	39,131	373,878	3,683,507	158,023	(3,841,530)	-
	<u>2,639,909</u>	<u>11,194,007</u>	<u>1,724,663</u>	<u>3,007,926</u>	<u>200,711</u>	<u>1,345,939</u>	<u>48,022</u>	<u>2,025,779</u>	<u>22,186,956</u>	<u>1,948,788</u>	<u>(3,841,530)</u>	<u>20,294,214</u>
Net interest income / (expense) and Islamic banking income	853,300	4,658,029	444,403	(44,918)	19,906	15,300	(15,826)	1,374,764	7,304,958	1,007,234	(2,586)	8,309,606
Other income / (expense)	1,515	631,704	40,221	330,820	100,921	831,054	9,349	(26,824)	1,918,760	140,382	(877)	2,058,265
Net income / (expense)	854,815	5,289,733	484,624	285,902	120,827	846,354	(6,477)	1,347,940	9,223,718	1,147,616	(3,463)	10,367,871
Other operating expenses (Allowance) / Writeback of allowance for impairment on loans, advances and financing	(220,455)	(1,925,018)	(16,728)	(53,443)	(45,934)	(205,887)	(25,126)	(483,393)	(2,975,984)	(648,968)	3,463	(3,621,489)
(Allowance) / Writeback of allowance for impairment on other assets	(63,913)	108,960	86,231	-	760	4	-	-	132,042	(173,731)	-	(41,689)
Profit / (Loss) by segments	-	(12,320)	-	(323)	57	-	(28)	1,282	(11,332)	66	-	(11,266)
	<u>570,447</u>	<u>3,461,355</u>	<u>554,127</u>	<u>232,136</u>	<u>75,710</u>	<u>640,471</u>	<u>(31,631)</u>	<u>865,829</u>	<u>6,368,444</u>	<u>324,983</u>	<u>-</u>	<u>6,693,427</u>
Reconciliation of segment profits to consolidated profits: Share of profit after tax of equity accounted associated companies									167,237	-		167,237
Profit before tax expense and zakat									<u>6,535,681</u>	<u>324,983</u>		<u>6,860,664</u>
Cost income ratio	25.8%	36.4%	3.5%	18.7%	38.0%	24.3%	n/a	35.9%	32.3%	56.5%		34.9%

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A24. Segment Information (continued)

Nine Months Ended 30 September 2024	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
Gross loans, advances and financing	71,586,595	271,759,261	46,179,292	-	469,077	114,080	1,470	-	390,109,775	24,372,631		414,482,406
Loans growth	10.9%	3.7%	1.3%	-	6.9%	-3.8%	-2.7%	-	4.7%	-7.3%		3.9%
Impaired loans, advances and financing	156,164	994,807	488,289	-	-	311	-	-	1,639,571	909,952		2,549,523
Impaired loan and financing ratio	0.22%	0.37%	1.06%	-	-	0.27%	-	-	0.42%	3.73%		0.62%
Deposits from customers	-	318,441,093	263,086	79,035,352	783,877	-	-	-	398,523,408	26,571,301		425,094,709
Deposits growth	-	6.9%	42.1%	-8.1%	-18.9%	-	-	-	3.5%	-5.0%		3.0%
Segment assets	<u>71,057,611</u>	<u>328,451,675</u>	<u>45,188,670</u>	<u>93,759,512</u>	<u>2,447,943</u>	<u>458,459</u>	<u>834,069</u>	<u>58,175,133</u>	<u>600,373,072</u>	<u>39,894,366</u>	<u>(118,666,675)</u>	<u>521,600,763</u>
Reconciliation of segment assets to consolidated assets:												
Investment in associated companies									309,984	16		310,000
Unallocated assets									2,438,403	-		2,438,403
Intangible assets									769,251	1,695,245		2,464,496
Total assets									<u>603,890,710</u>	<u>41,589,627</u>		<u>526,813,662</u>

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A24. Segment Information (continued)

Nine Months Ended 30 September 2023	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
External revenue	2,206,032	9,319,494	1,526,407	1,037,567	137,486	1,131,748	8,015	1,690,114	17,056,863	1,810,186	-	18,867,049
Revenue from other segments	6,864	1,104,685	32,446	1,514,455	716	42,048	38,173	445,089	3,184,476	109,725	(3,294,201)	-
	<u>2,212,896</u>	<u>10,424,179</u>	<u>1,558,853</u>	<u>2,552,022</u>	<u>138,202</u>	<u>1,173,796</u>	<u>46,188</u>	<u>2,135,203</u>	<u>20,241,339</u>	<u>1,919,911</u>	<u>(3,294,201)</u>	<u>18,867,049</u>
Net interest income / (expense) and Islamic banking income	692,455	4,232,362	449,636	(119,896)	18,383	12,750	(15,001)	1,649,480	6,920,169	1,041,025	(2,550)	7,958,644
Other income	1,563	578,285	19,578	265,316	49,050	765,217	8,370	19,678	1,707,057	167,934	(1,160)	1,873,831
Net income / (expense)	694,018	4,810,647	469,214	145,420	67,433	777,967	(6,631)	1,669,158	8,627,226	1,208,959	(3,710)	9,832,475
Other operating expenses	(206,083)	(1,793,246)	(15,800)	(44,207)	(38,637)	(185,226)	(24,355)	(410,836)	(2,718,390)	(598,473)	3,710	(3,313,153)
Writeback of allowance / (Allowance) for impairment on loans, advances and financing	105,914	(31,349)	(11,801)	-	41	71	-	-	62,876	(122,573)	-	(59,697)
Writeback of allowance / (Allowance) for impairment on other assets	-	7,765	-	(131)	6	-	(50)	(1,135)	6,455	(930)	-	5,525
Profit / (Loss) by segments	<u>593,849</u>	<u>2,993,817</u>	<u>441,613</u>	<u>101,082</u>	<u>28,843</u>	<u>592,812</u>	<u>(31,036)</u>	<u>1,257,187</u>	<u>5,978,167</u>	<u>486,983</u>	<u>-</u>	<u>6,465,150</u>
Reconciliation of segment profits to consolidated profits: Share of profit after tax of equity accounted associated companies									6,013	-		6,013
Profit before tax expense and zakat									<u>5,984,180</u>	<u>486,983</u>		<u>6,471,163</u>
Cost income ratio	29.7%	37.3%	3.4%	30.4%	57.3%	23.8%	n/a	24.6%	31.5%	49.5%		33.7%

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A24. Segment Information (continued)

Nine Months Ended 30 September 2023	Hire Purchase RM'000	Retail Operations RM'000	Corporate Lending RM'000	Treasury and Capital Market Operations RM'000	Investment Banking RM'000	Fund Management RM'000	Others RM'000	Head Office and Funding Center RM'000	Total Domestic Operations RM'000	Total Overseas Operations RM'000	Inter- segment Elimination RM'000	Group Total RM'000
Gross loans, advances and financing	62,969,393	259,335,180	44,300,474	-	444,185	119,057	1,600	-	367,169,889	26,409,832		393,579,721
Loans growth	8.1%	3.3%	4.9%	-	3.0%	-0.4%	8.0%	-	4.3%	6.4%		4.4%
Impaired loans, advances and financing	159,797	829,024	444,537	-	-	858	-	-	1,434,216	847,477		2,281,693
Impaired loan and financing ratio	0.25%	0.32%	1.00%	-	-	0.72%	-	-	0.39%	3.21%		0.58%
Deposits from customers	-	308,461,811	203,830	70,236,136	846,382	-	-	-	379,748,159	28,879,250		408,627,409
Deposits growth	-	4.9%	-22.0%	-2.1%	-19.6%	-	-	-	3.4%	4.7%		3.5%
Segment assets	<u>62,418,108</u>	<u>317,487,207</u>	<u>43,245,754</u>	<u>88,193,724</u>	<u>2,609,588</u>	<u>453,577</u>	<u>827,650</u>	<u>55,228,182</u>	<u>570,463,790</u>	<u>43,255,442</u>	<u>(110,862,795)</u>	<u>502,856,437</u>
Reconciliation of segment assets to consolidated assets:												
Investment in associated companies									129,077	19		129,096
Unallocated assets									2,589,832	-		2,589,832
Intangible assets									775,493	1,852,460		2,627,953
Total assets									<u>573,958,192</u>	<u>45,107,921</u>		<u>508,203,318</u>

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A24. Segment Information (continued)

The Group's overseas operations includes its operations in Hong Kong SAR, the People's Republic of China, Sri Lanka, the Socialist Republic of Vietnam, Cambodia and the Lao People's Democratic Republic.

A25. Subsequent Events

There were no material events subsequent to the end of the reporting date that require disclosure or adjustments to the unaudited interim financial statements.

A26. Changes in the Composition of the Group

Save as disclosed below, there were no changes in the composition of the Group in the current financial period.

a) Commencement of Business Operations of Public Bank Lao Limited ("PB Lao")

On 1 January 2024, PB Lao commenced its operations as the Bank's wholly-owned banking subsidiary company in Lao People's Democratic Republic ("Lao PDR") by taking over the existing foreign bank branches of the Bank in Lao PDR following the issuance of a banking license by the Bank of the Lao PDR on 21 November 2023.

b) Acquisition of 100% Equity Interest in RHB Securities Vietnam Company Limited ("RHBSVN") by Public Bank Vietnam Limited ("PBVN")

On 19 February 2024, PBVN, a wholly-owned subsidiary company of the Bank entered into a sale and purchase agreement ("SPA") with RHB Investment Bank Berhad, a wholly-owned subsidiary company of RHB Bank Berhad for the acquisition of 100% equity interest in RHBSVN. The acquisition is for a cash consideration of VND374.00 billion (RM69.33 million equivalent).

RHBSVN is incorporated and domiciled in Vietnam and its principal activities include the provision of securities brokerage service, securities investment consultancy service, securities custodian service and proprietary securities trading.

On 21 June 2024, RHBSVN changed its name to Public Bank Securities Vietnam Company Limited ("PBSVN") following the issuance of amended Licence on Establishment and Securities Business Operations by State Securities Commission of Vietnam.

The acquisition was deemed completed on 10 July 2024 with the fulfillment of all Conditions Precedent stipulated in the Sale and Purchase Agreement.

The acquisition is not expected to have any material effect on the earnings and net assets of the Group. Barring any unforeseen circumstances, the acquisition is expected to contribute positively to the future earnings of the Group.

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A27. 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 its customers. No material losses are anticipated as a result of these transactions. The commitments and contingencies are not secured against the Group's and the Bank's assets.

The notional amounts of the commitments and contingencies of the Group and of the Bank 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
Contingent liabilities				
Direct credit substitutes	915,415	911,428	866,174	861,080
Transaction-related contingent items	1,832,615	1,862,368	1,544,745	1,513,282
Short term self-liquidating trade-related contingencies	441,362	578,520	133,114	278,834
	3,189,392	3,352,316	2,544,033	2,653,196
Commitments				
Other commitments, such as formal standby facilities and credit lines, with an original maturity of:				
- exceeding one year	41,833,713	45,139,436	34,433,780	37,709,254
- not exceeding one year	31,182,109	25,481,237	26,133,306	20,559,687
Unutilised credit card lines	10,665,384	9,870,851	9,977,859	9,305,428
Forward asset purchases	571,287	35,149	270,265	35,149
	84,252,493	80,526,673	70,815,210	67,609,518
Derivative financial instruments				
Foreign exchange related contracts:				
- up to one year	29,684,653	30,576,582	28,566,279	29,123,646
- more than one year to five years	971,209	1,075,140	971,209	1,075,140
Interest / Profit rate related contracts:				
- up to one year	1,789,119	50,000	2,650,000	50,000
- more than one year to five years	4,623,942	5,471,070	7,138,418	8,198,300
- more than five years	265,964	273,440	400,000	400,000
Commodity related contracts:				
- up to one year	182	456	182	456
	37,335,069	37,446,688	39,726,088	38,847,542
	124,776,954	121,325,677	113,085,331	109,110,256

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A28. Derivative Financial Instruments

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows:

Group	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000
As at 30 September 2024												
Trading derivatives:												
Foreign exchange contracts												
- Forwards	2,110,604	-	-	2,110,604	18,057	-	-	18,057	21,104	-	-	21,104
- Swaps	26,677,086	-	-	26,677,086	192,132	-	-	192,132	1,449,158	-	-	1,449,158
- Options	156,243	-	-	156,243	59	-	-	59	59	-	-	59
Precious metal contracts												
- Forwards	182	-	-	182	-	-	-	-	-	-	-	-
	<u>28,944,115</u>	<u>-</u>	<u>-</u>	<u>28,944,115</u>	<u>210,248</u>	<u>-</u>	<u>-</u>	<u>210,248</u>	<u>1,470,321</u>	<u>-</u>	<u>-</u>	<u>1,470,321</u>
Hedging Derivatives:												
Fair Value Hedge												
Interest rate related contracts												
- Swaps	239,119	61,841	189,647	490,607	2,820	1,859	6,407	11,086	-	-	-	-
Cash Flow Hedge												
Foreign exchange contracts												
- Cross currency interest rate swaps	740,720	-	-	740,720	-	-	-	-	39,717	-	-	39,717
Interest / Profit rate related contracts												
- Swaps	1,550,000	3,073,418	1,565,000	6,188,418	11,482	72,157	4,823	88,462	473	-	2,125	2,598
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	-	971,209	-	971,209	-	64,790	-	64,790	-	-	-	-
	<u>2,529,839</u>	<u>4,106,468</u>	<u>1,754,647</u>	<u>8,390,954</u>	<u>14,302</u>	<u>138,806</u>	<u>11,230</u>	<u>164,338</u>	<u>40,190</u>	<u>-</u>	<u>2,125</u>	<u>42,315</u>
Total	<u><u>31,473,954</u></u>	<u><u>4,106,468</u></u>	<u><u>1,754,647</u></u>	<u><u>37,335,069</u></u>	<u><u>224,550</u></u>	<u><u>138,806</u></u>	<u><u>11,230</u></u>	<u><u>374,586</u></u>	<u><u>1,510,511</u></u>	<u><u>-</u></u>	<u><u>2,125</u></u>	<u><u>1,512,636</u></u>

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A28. Derivative Financial Instruments (continued)

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows (continued):

Group	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year	> 1 - 3 Years	> 3 Years	Total	Up To 1 Year	> 1 - 3 Years	> 3 Years	Total	Up To 1 Year	> 1 - 3 Years	> 3 Years	Total
As at 31 December 2023	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Trading derivatives:												
Foreign exchange contracts												
- Forwards	2,133,910	-	-	2,133,910	8,412	-	-	8,412	5,209	-	-	5,209
- Swaps	28,095,612	-	-	28,095,612	228,801	-	-	228,801	312,852	-	-	312,852
- Options	117,677	-	-	117,677	-	-	-	-	-	-	-	-
Precious metal contracts												
- Forwards	456	-	-	456	1	-	-	1	-	-	-	-
	<u>30,347,655</u>	<u>-</u>	<u>-</u>	<u>30,347,655</u>	<u>237,214</u>	<u>-</u>	<u>-</u>	<u>237,214</u>	<u>318,061</u>	<u>-</u>	<u>-</u>	<u>318,061</u>
Hedging Derivatives:												
Fair Value Hedge												
Interest rate related contracts												
- Swaps	-	335,070	211,140	546,210	-	12,425	10,993	23,418	-	-	-	-
Cash Flow Hedge												
Interest / Profit rate related contracts												
- Swaps	50,000	2,400,000	2,798,300	5,248,300	381	38,772	115,026	154,179	-	81	-	81
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	229,383	1,075,140	-	1,304,523	-	-	-	-	7,561	28,747	-	36,308
	<u>279,383</u>	<u>3,810,210</u>	<u>3,009,440</u>	<u>7,099,033</u>	<u>381</u>	<u>51,197</u>	<u>126,019</u>	<u>177,597</u>	<u>7,561</u>	<u>28,828</u>	<u>-</u>	<u>36,389</u>
Total	<u>30,627,038</u>	<u>3,810,210</u>	<u>3,009,440</u>	<u>37,446,688</u>	<u>237,595</u>	<u>51,197</u>	<u>126,019</u>	<u>414,811</u>	<u>325,622</u>	<u>28,828</u>	<u>-</u>	<u>354,450</u>

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A28. Derivative Financial Instruments (continued)

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows (continued):

Bank	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000
As at 30 September 2024												
Trading derivatives:												
Foreign exchange contracts												
- Forwards	1,986,036	-	-	1,986,036	17,693	-	-	17,693	20,825	-	-	20,825
- Swaps	25,683,280	-	-	25,683,280	190,155	-	-	190,155	1,447,862	-	-	1,447,862
- Options	156,243	-	-	156,243	59	-	-	59	59	-	-	59
Precious metal contracts												
- Forwards	182	-	-	182	-	-	-	-	-	-	-	-
	<u>27,825,741</u>	<u>-</u>	<u>-</u>	<u>27,825,741</u>	<u>207,907</u>	<u>-</u>	<u>-</u>	<u>207,907</u>	<u>1,468,746</u>	<u>-</u>	<u>-</u>	<u>1,468,746</u>
Hedging Derivatives:												
Cash Flow Hedge												
Foreign exchange contracts												
- Cross currency interest rate swaps	740,720	-	-	740,720	-	-	-	-	39,717	-	-	39,717
Interest rate related contracts												
- Swaps	2,650,000	5,073,418	2,465,000	10,188,418	17,143	83,835	6,269	107,247	1,729	13,697	5,352	20,778
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	-	971,209	-	971,209	-	64,790	-	64,790	-	-	-	-
	<u>3,390,720</u>	<u>6,044,627</u>	<u>2,465,000</u>	<u>11,900,347</u>	<u>17,143</u>	<u>148,625</u>	<u>6,269</u>	<u>172,037</u>	<u>41,446</u>	<u>13,697</u>	<u>5,352</u>	<u>60,495</u>
Total	<u>31,216,461</u>	<u>6,044,627</u>	<u>2,465,000</u>	<u>39,726,088</u>	<u>225,050</u>	<u>148,625</u>	<u>6,269</u>	<u>379,944</u>	<u>1,510,192</u>	<u>13,697</u>	<u>5,352</u>	<u>1,529,241</u>

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A28. Derivative Financial Instruments (continued)

i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts are as follows (continued):

Bank As at 31 December 2023	Contract / Notional Amount				Positive Fair Value				Negative Fair Value			
	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000	Up To 1 Year RM'000	> 1 - 3 Years RM'000	> 3 Years RM'000	Total RM'000
Trading derivatives:												
Foreign exchange contracts												
- Forwards	2,108,609	-	-	2,108,609	8,388	-	-	8,388	5,188	-	-	5,188
- Swaps	26,667,977	-	-	26,667,977	221,987	-	-	221,987	309,768	-	-	309,768
- Options	117,677	-	-	117,677	-	-	-	-	-	-	-	-
Precious metal contracts												
- Forwards	456	-	-	456	1	-	-	1	-	-	-	-
	<u>28,894,719</u>	<u>-</u>	<u>-</u>	<u>28,894,719</u>	<u>230,376</u>	<u>-</u>	<u>-</u>	<u>230,376</u>	<u>314,956</u>	<u>-</u>	<u>-</u>	<u>314,956</u>
Hedging Derivatives:												
Cash Flow Hedge												
Interest rate related contracts												
- Swaps	50,000	5,000,000	3,598,300	8,648,300	381	55,366	123,249	178,996	-	22,899	1,778	24,677
Net Investment Hedge												
Foreign exchange contracts												
- Forwards	229,383	1,075,140	-	1,304,523	-	-	-	-	7,561	28,747	-	36,308
	<u>279,383</u>	<u>6,075,140</u>	<u>3,598,300</u>	<u>9,952,823</u>	<u>381</u>	<u>55,366</u>	<u>123,249</u>	<u>178,996</u>	<u>7,561</u>	<u>51,646</u>	<u>1,778</u>	<u>60,985</u>
Total	<u>29,174,102</u>	<u>6,075,140</u>	<u>3,598,300</u>	<u>38,847,542</u>	<u>230,757</u>	<u>55,366</u>	<u>123,249</u>	<u>409,372</u>	<u>322,517</u>	<u>51,646</u>	<u>1,778</u>	<u>375,941</u>

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A28. Derivative Financial Instruments (continued)

- ii) The Group's and the Bank's derivative financial instruments are subject to market, credit and liquidity risk, 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, 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 amounts 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 Group and the Bank have a gain in a contract. As at the reporting date, the amounts of credit risk in the Group and the Bank, measured in terms of the cost to replace the profitable contracts, were RM374,586,000 (2023: RM414,811,000) and RM379,944,000 (2023: RM409,372,000) respectively. These amounts 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.

- iii) Cash Requirements of the Derivatives

Cash requirements of the derivatives may arise from margin requirements to post cash collateral with counterparties as the fair value moves beyond the agreed upon threshold limits in the counterparties' favour, or upon downgrade in the Bank's credit ratings. As at the reporting date, the Group and the Bank had posted cash collateral of RM517,937,000 (2023: RM54,095,000) on their derivative contracts.

- iv) There have been no changes since the end of the previous financial year in respect of the following:
- a) the types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
 - b) the risk management policies in place for mitigating and controlling the risks associated with these financial derivative contracts; and
 - c) the related accounting policies.

The above information, policies and procedures in respect of derivative financial instruments of the Group and of the Bank are discussed in the annual audited financial statements for the financial year ended 31 December 2023 and Pillar 3 Disclosures section of the 2023 Annual Report.

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A29. a) Fair Value Measurements

Determination of Fair Value and Fair Value Hierarchy

The Group and the Bank classify financial instruments and non-financial assets which are measured at fair value according to the following hierarchy, reflecting the significance of inputs used in making the fair value measurements:

Level 1 - Quoted market prices: quoted prices (unadjusted) in active markets for identical instruments;

Level 2 - Fair values based on observable inputs: inputs other than quoted prices included within Level 1 that are observable for the instrument, whether directly (i.e. prices) or indirectly (i.e. derived from prices), are used; and

Level 3 - Fair values derived using unobservable inputs: inputs used are not based on observable market data and the unobservable inputs may have a significant impact on the valuation of the financial instruments and non-financial assets.

The following tables show the Group's and the Bank's financial instruments and non-financial assets which are measured at fair value at the reporting date analysed by the various levels within the fair value hierarchy:

Group	Level 1	Level 2	Level 3	Total
30 September 2024	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	810,255	-	810,255
- Money market instruments	-	248,256	-	248,256
- Non-money market instruments	-	-	390,376	390,376
	-	1,058,511	390,376	1,448,887
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	47,304,018	-	47,304,018
- Money market instruments	-	399,962	-	399,962
- Non-money market instruments	1,459	5,331,032	417,523	5,750,014
	1,459	53,035,012	417,523	53,453,994
Derivative financial assets	-	374,586	-	374,586
Total financial assets measured at fair value	1,459	54,468,109	807,899	55,277,467
Non-financial assets				
Investment properties	-	-	703,477	703,477
Financial liabilities				
Derivative financial liabilities	-	1,512,636	-	1,512,636
Total financial liabilities measured at fair value	-	1,512,636	-	1,512,636

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

The following tables show the Group's and the Bank's financial instruments and non-financial assets which are measured at fair value at the reporting date analysed by the various levels within the fair value hierarchy (continued):

Group	Level 1	Level 2	Level 3	Total
31 December 2023	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	382,152	-	382,152
- Money market instruments	-	1,893,292	-	1,893,292
- Non-money market instruments	-	-	362,204	362,204
	-	2,275,444	362,204	2,637,648
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	48,003,288	-	48,003,288
- Money market instruments	-	298,997	-	298,997
- Non-money market instruments	1,478	5,413,555	420,990	5,836,023
	1,478	53,715,840	420,990	54,138,308
Derivative financial assets	-	414,811	-	414,811
Total financial assets measured at fair value	1,478	56,406,095	783,194	57,190,767
Non-financial assets				
Investment properties	-	-	744,960	744,960
Financial liabilities				
Derivative financial liabilities	-	354,450	-	354,450
Total financial liabilities measured at fair value	-	354,450	-	354,450

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

The following tables show the Group's and the Bank's financial instruments and non-financial assets which are measured at fair value at the reporting date analysed by the various levels within the fair value hierarchy (continued):

Bank	Level 1	Level 2	Level 3	Total
30 September 2024	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	810,255	-	810,255
- Non-money market instruments	-	-	368,038	368,038
	-	810,255	368,038	1,178,293
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	30,362,551	-	30,362,551
- Money market instruments	-	898,818	-	898,818
- Non-money market instruments	-	242,287	410,852	653,139
	-	31,503,656	410,852	31,914,508
Derivative financial assets	-	379,944	-	379,944
Total financial assets measured at fair value	-	32,693,855	778,890	33,472,745
Financial liabilities				
Derivative financial liabilities	-	1,529,241	-	1,529,241
Total financial liabilities measured at fair value	-	1,529,241	-	1,529,241

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

The following tables show the Group's and the Bank's financial instruments and non-financial assets which are measured at fair value at the reporting date analysed by the various levels within the fair value hierarchy (continued):

Bank	Level 1	Level 2	Level 3	Total
31 December 2023	RM'000	RM'000	RM'000	RM'000
Financial assets				
Financial assets at fair value through profit or loss				
- Government securities and treasury bills	-	382,152	-	382,152
- Non-money market instruments	-	-	341,478	341,478
	-	382,152	341,478	723,630
Financial investments at fair value through other comprehensive income				
- Government securities and treasury bills	-	33,131,459	-	33,131,459
- Money market instruments	-	497,707	-	497,707
- Non-money market instruments	-	290,214	413,921	704,135
	-	33,919,380	413,921	34,333,301
Derivative financial assets	-	409,372	-	409,372
Total financial assets measured at fair value	-	34,710,904	755,399	35,466,303
Financial liabilities				
Derivative financial liabilities	-	375,941	-	375,941
Total financial liabilities measured at fair value	-	375,941	-	375,941

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the current financial period (2023: None).

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

Reconciliation of movements in Level 3 financial instruments and non-financial assets:

Group	<- Unquoted Equity Securities ->			Total RM'000
	Financial Assets at Fair Value Through Profit or Loss RM'000	Financial Investments at Fair Value Through Other Comprehensive Income RM'000	Investment Properties RM'000	
At 1 January 2024	362,204	420,990	744,960	1,528,154
Recognised in profit or loss				
- unrealised revaluation gain / (loss)	28,172	-	(14,358)	13,814
Recognised in other comprehensive income				
- unrealised revaluation gain	-	101	1,152	1,253
Addition	-	-	111	111
Transfer from owner occupied property				
- Right-of-use assets	-	-	185	185
- Property and equipment	-	-	11	11
Reversal of over-provision	-	-	(173)	(173)
Exchange differences	-	(3,568)	(28,411)	(31,979)
At 30 September 2024	<u>390,376</u>	<u>417,523</u>	<u>703,477</u>	<u>1,511,376</u>
At 1 January 2023	391,242	413,287	669,570	1,474,099
Recognised in profit or loss				
- unrealised revaluation loss	(29,038)	-	(8,646)	(37,684)
Recognised in other comprehensive income				
- unrealised revaluation gain	-	5,928	43,816	49,744
Addition	-	-	350	350
Transfer from owner occupied property				
- Right-of-use assets	-	-	30,350	30,350
- Property and equipment	-	-	153	153
Exchange differences	-	1,775	9,367	11,142
At 31 December 2023	<u>362,204</u>	<u>420,990</u>	<u>744,960</u>	<u>1,528,154</u>

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

Reconciliation of movements in Level 3 financial instruments and non-financial assets (continued):

Bank	<- Unquoted Equity Securities ->		
	Financial Assets at Fair Value Through Profit or Loss RM'000	Financial Investments at Fair Value Through Other Comprehensive Income RM'000	Total RM'000
At 1 January 2024	341,478	413,921	755,399
Recognised in profit or loss			
- unrealised revaluation gain	26,560	-	26,560
Recognised in other comprehensive income			
- unrealised revaluation gain	-	101	101
Exchange differences	-	(3,170)	(3,170)
At 30 September 2024	<u>368,038</u>	<u>410,852</u>	<u>778,890</u>
At 1 January 2023	368,855	406,384	775,239
Recognised in profit or loss			
- unrealised revaluation loss	(27,377)	-	(27,377)
Recognised in other comprehensive income			
- unrealised revaluation gain	-	5,918	5,918
Exchange differences	-	1,619	1,619
At 31 December 2023	<u>341,478</u>	<u>413,921</u>	<u>755,399</u>

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A29. a) Fair Value Measurements (continued)

Determination of Fair Value and Fair Value Hierarchy (continued)

For financial instruments measured at fair value, where available, quoted and observable market prices in an active market or dealer price quotations are used to measure fair value. These include listed equity securities, price quotations from Bond Pricing Agency Malaysia and broker quotes on Bloomberg/Reuters.

Where such quoted and observable market prices are not available, fair values are determined using appropriate valuation techniques, which include the use of mathematical models, such as discounted cash flow models and option pricing models, comparison to similar instruments for which market observable prices exist and other valuation techniques. The valuation techniques used incorporate assumptions regarding discount rates, interest/profit rate yield curves, estimates of future cash flows and other factors, as applicable. Changes in these assumptions could materially affect the fair values derived. The Group and the Bank generally use widely recognised valuation techniques with market observable inputs, if available, for the determination of fair value, which require minimal management judgment and estimation, due to the low complexity of the financial instruments held.

The fair values of investment properties located in Malaysia are determined using comparison method by reference to the recent sales prices of comparable properties, adjustments are made where dissimilarities exist. The fair values of investment properties located in Hong Kong are determined using comparison method by reference to recent sales prices of comparable properties on a price per square meter basis. A significant change in the price per square meter will result in a significant change in the fair value of the investment properties in Hong Kong.

b) Gains/Losses Arising from Fair Value Changes of Financial Liabilities

Other than derivative financial instruments where the fair value changes are recognised as derivative financial assets or liabilities, as disclosed in Note A28, there were no gains or losses arising from fair value changes of other financial liabilities.

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A30. Capital Adequacy

- a) The capital adequacy ratios of the Group and of the Bank below are disclosed pursuant to the requirements of Bank Negara Malaysia ("BNM")'s Risk Weighted Capital Adequacy Framework (Basel II) - Disclosure Requirements (Pillar 3):

	Group		Bank	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
<u>Before deducting dividends *</u>				
Common Equity Tier I ("CET I") capital ratio	14.331%	15.235%	12.905%	13.875%
Tier I capital ratio	14.347%	15.253%	12.905%	13.875%
Total capital ratio	17.195%	18.146%	15.966%	16.990%
<u>After deducting dividends *</u>				
CET I capital ratio	14.331%	14.654%	12.905%	13.112%
Tier I capital ratio	14.347%	14.672%	12.905%	13.112%
Total capital ratio	17.195%	17.564%	15.966%	16.227%

* Refer to dividends declared subsequent to the financial period / year end.

	Group		Bank	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	RM'000	RM'000	RM'000	RM'000
Components of CET I, Tier I and Tier II capital:				
<u>CET I / Tier I capital:</u>				
Share capital	9,417,653	9,417,653	9,417,653	9,417,653
Other reserves	1,175,094	1,872,244	521,360	366,098
Retained profits	40,946,642	42,160,770	31,583,602	33,087,269
Qualifying non-controlling interests	690,766	755,337	-	-
Less: Goodwill and other intangible assets	(2,464,496)	(2,589,600)	(695,393)	(695,393)
Less: Deferred tax assets, net	(486,100)	(567,305)	(308,230)	(356,565)
Less: Defined benefit pension fund assets	-	(17,079)	-	(16,838)
Less: Investment in banking / insurance subsidiary companies and associated companies deducted from CET I capital	(178,503)	(180,183)	(6,793,980)	(6,505,741)
Total CET I capital	49,101,056	50,851,837	33,725,012	35,296,483
Qualifying CET I and additional Tier I capital instruments held by third parties	56,539	60,247	-	-
Total Tier I capital	49,157,595	50,912,084	33,725,012	35,296,483

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A30. Capital Adequacy (continued)

a) The capital adequacy ratios of the Group and of the Bank (continued):

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
<u>Tier II capital:</u>				
Stage 1 and Stage 2 expected credit loss allowances	3,442,834	3,774,347	2,338,691	2,666,187
Qualifying regulatory reserves	441,780	4,155	663,600	258,421
Subordinated notes	4,996,968	4,998,196	4,996,968	4,998,196
Qualifying CET I and additional Tier I and Tier II capital instruments held by third parties	724,706	725,806	-	-
Others	151,138	150,759	-	-
Total Tier II capital	<u>9,757,426</u>	<u>9,653,263</u>	<u>7,999,259</u>	<u>7,922,804</u>
Total capital	<u>58,915,021</u>	<u>60,565,347</u>	<u>41,724,271</u>	<u>43,219,287</u>

In arriving at the total capital of the Group and of the Bank above, the dividends declared subsequent to the financial period / year end were not deducted.

The capital adequacy ratios of the Group consist of total capital and risk-weighted assets derived from consolidated balances of the Bank and its subsidiary companies. The capital adequacy ratios of the Bank consist of total capital and risk-weighted assets derived from the Bank and from its wholly-owned offshore banking subsidiary company, Public Bank (L) Ltd.

The total risk-weighted assets of the Group and of the Bank are computed based on the following approaches:

- (i) Standardised Approach for Credit Risk;
- (ii) Standardised Approach for Market Risk; and
- (iii) Basic Indicator Approach for Operational Risk.

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A30. Capital Adequacy (continued)

- a) The capital adequacy ratios of the Group and of the Bank (continued):

Regulatory capital requirements

The capital adequacy ratios of the Group and of the Bank are computed in accordance with BNM's Capital Adequacy Frameworks on Capital Components and Basel II - Risk-Weighted Assets. The minimum regulatory capital adequacy ratios before including capital conservation buffer ("CCB"), countercyclical capital buffer ("CCyB") and higher loss absorbency ("HLA") requirement for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively.

Banking institutions are also required to maintain a CCB of 2.5% and a CCyB above the minimum regulatory capital adequacy ratios. A CCyB is required to be maintained if this buffer is applied by regulators in countries which the Group and the Bank have exposures to, determined based on the weighted average of prevailing CCyB rates applied in those jurisdictions. The Group and the Bank have applied CCyB on their private sector credit exposures outside Malaysia in line with the respective jurisdictions' requirement to maintain their CCyB. The CCyB is not a requirement for exposures in Malaysia yet but may be applied by regulators in the future.

HLA requirement is applicable to financial institutions designated as domestic systemically important banks ("D-SIBs"). Arising from this, the Group which is designated as a D-SIB by BNM is required to maintain an additional capital buffer of 0.5% to the regulatory capital requirements in line with the BNM's D-SIB Framework.

- b) The breakdown of risk-weighted assets by each major risk category of the Group and of the Bank is as follows:

	Group		Bank	
	30 September 2024 RM'000	31 December 2023 RM'000	30 September 2024 RM'000	31 December 2023 RM'000
Credit risk	310,769,110	302,280,158	240,183,317	233,968,650
Market risk	6,710,031	7,069,633	3,706,411	3,900,674
Operational risk	24,525,619	23,833,549	16,845,138	15,942,048
Large exposure risk	619,088	590,812	596,751	570,086
	<u>342,623,848</u>	<u>333,774,152</u>	<u>261,331,617</u>	<u>254,381,458</u>

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A30. Capital Adequacy (continued)

c) The capital adequacy ratios of the banking subsidiary companies of the Bank are as follows:

	Public Islamic Bank Berhad¹	Public Investment Bank Berhad²	Public Bank (L) Ltd.³	Public Bank (Hong Kong) Limited⁴	Public Finance Limited⁴	Cambodian Public Bank Plc⁵	Public Bank Vietnam Limited⁶
30 September 2024							
<u>Before deducting dividends: *</u>							
CET I capital ratio	13.193%	32.036%	24.524%	21.798%	29.697%	N/A	N/A
Tier I capital ratio	13.193%	32.036%	24.524%	21.798%	29.697%	27.126%	N/A
Total capital ratio	16.112%	32.499%	24.800%	22.522%	30.726%	27.461%	20.846%
<u>After deducting dividends: *</u>							
CET I capital ratio	13.193%	32.036%	24.524%	21.798%	29.697%	N/A	N/A
Tier I capital ratio	13.193%	32.036%	24.524%	21.798%	29.697%	27.126%	N/A
Total capital ratio	16.112%	32.499%	24.800%	22.522%	30.726%	27.461%	20.846%
31 December 2023							
<u>Before deducting dividends: *</u>							
CET I capital ratio	13.232%	39.135%	23.220%	23.008%	29.340%	N/A	N/A
Tier I capital ratio	13.232%	39.135%	23.220%	23.008%	29.340%	27.760%	N/A
Total capital ratio	16.245%	39.748%	23.308%	23.760%	30.369%	28.063%	21.201%
<u>After deducting dividends: *</u>							
CET I capital ratio	13.232%	36.393%	23.220%	22.612%	28.958%	N/A	N/A
Tier I capital ratio	13.232%	36.393%	23.220%	22.612%	28.958%	27.760%	N/A
Total capital ratio	16.245%	37.005%	23.308%	23.364%	29.988%	28.063%	21.201%

* Refer to dividends declared subsequent to the financial period / year end.

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A30. Capital Adequacy (continued)

c) The capital adequacy ratios of the banking subsidiary companies of the Bank are as follows (continued):

- ¹ The risk-weighted assets of Public Islamic Bank Berhad ("PIBB") are computed based on the Standardised Approach for Credit and Market Risk and the Basic Indicator Approach for Operational Risk. The capital adequacy ratios are computed in accordance with BNM's Capital Adequacy Frameworks for Islamic Banks on Capital Components and Risk-Weighted Assets. The minimum regulatory capital adequacy requirements before including CCB and CCyB for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively. PIBB is required to maintain a CCB of 2.5% and a CCyB if this buffer is applied by regulators in countries which PIBB has exposures to.
- ² The risk-weighted assets of Public Investment Bank Berhad ("PIVB") are computed based on the Standardised Approach for Credit and Market Risk and the Basic Indicator Approach for Operational Risk. The capital adequacy ratios are computed in accordance with BNM's Capital Adequacy Frameworks on Capital Components and Basel II - Risk-Weighted Assets. The minimum regulatory capital adequacy requirements before including CCB and CCyB for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively. PIVB is required to maintain a CCB of 2.5% and a CCyB if this buffer is applied by regulators in countries which PIVB has exposures to.
- ³ The risk-weighted assets of Public Bank (L) Ltd are computed based on the Standardised Approach for Credit and Market Risk and the Basic Indicator Approach for Operational Risk. The capital adequacy ratios are computed in accordance with the Banking Capital Adequacy Framework - Guidelines on Capital Components and Risk Weighted Assets issued by the Labuan Financial Services Authority. The minimum regulatory capital adequacy requirements for CET I capital ratio, Tier I capital ratio and total capital ratio are 4.5%, 6.0% and 8.0% respectively.
- ⁴ These two subsidiary companies have adopted the Standardised Approach for Credit and Market Risk. Public Bank (Hong Kong) Limited has adopted the Basic Indicator Approach for Operational Risk and Public Finance Limited has adopted the Standardised Approach for Operational Risk. The capital adequacy ratios of these two subsidiary companies are computed in accordance with the provisions of the Banking Ordinance relating to Basel III capital standards and the Banking (Capital) Rules. These two subsidiaries are required to maintain a CCB of 2.5% and a CCyB of 1.0% as imposed by Hong Kong Monetary Authority to their private sector exposures in Hong Kong.

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A30. Capital Adequacy (continued)

c) The capital adequacy ratios of the banking subsidiary companies of the Bank are as follows (continued):

- ⁵ The amount presented here are the solvency ratio of Cambodian Public Bank Plc ("Campu Bank"), which is the nearest equivalent regulatory compliance ratio. This ratio is computed in accordance with National Bank of Cambodia Prakas B7-010-182 and B7-00-46 (amended by Prakas No. B7-04-206 and Prakas No. B7-07-135). This ratio is derived as Campu Bank's net worth divided by its risk-weighted assets and off-balance sheet items. The minimum regulatory Tier 1 capital ratio and solvency ratio requirements are 7.5% and 15.0% (2023: 16%) respectively. Campu Bank is required to maintain a CCB of 1.25% as imposed by National Bank of Cambodia.
- ⁶ The amount presented here is the capital adequacy ratio of Public Bank Vietnam Limited ("PBVN"), which is the nearest equivalent regulatory compliance ratio. This ratio is computed in accordance with the State Bank of Vietnam ("SBV") Circular No.41/2016/TT-NHNN and No.22/2023/TT-NHNN and is derived as PBVN's capital divided by its risk-weighted assets for credit risk, market risk and operational risk. The minimum regulatory capital adequacy ratio requirement is 8.0%.

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A31. Operations of Islamic Banking

a) Statement of Financial Position As At 30 September 2024

	Note	Group	
		30 September 2024 RM'000	31 December 2023 RM'000
ASSETS			
Cash and balances with banks		474,657	247,627
Financial assets at fair value through profit or loss		248,256	1,893,292
Derivative financial assets		18,179	24,596
Financial investments at fair value through other comprehensive income		14,233,407	12,949,519
Financial investments at amortised cost		5,642,004	5,374,376
Financing and advances	A31(d)	77,400,195	72,760,746
Other assets		295,623	231,231
Statutory deposits with Bank Negara Malaysia		1,867,700	1,710,590
Deferred tax assets		90,317	112,223
Collective investment		625,115	609,709
Investment in an associated company		67,500	67,500
Right-of-use assets		20,668	21,708
Property and equipment		4,163	3,186
Total Assets		100,987,784	96,006,303
LIABILITIES AND ISLAMIC			
BANKING FUNDS			
Deposits from customers	A31(e)	85,292,589	82,325,264
Deposits from banks and other financial institutions		3,525,111	2,287,243
Bills and acceptances payable		1,968	2,386
Recourse obligations on financing sold to Cagamas		1,100,001	1,100,000
Derivative financial liabilities		18,784	24,817
Senior Sukuk Murabahah		1,000,000	1,000,000
Subordinated Sukuk Murabahah		1,000,000	1,000,000
Lease liabilities		21,518	22,295
Other liabilities		1,002,794	831,024
Provision for zakat and taxation		40,714	-
Total Liabilities		93,003,479	88,593,029
Islamic Banking Funds		7,984,305	7,413,274
Total Liabilities and Islamic Banking Funds		100,987,784	96,006,303
COMMITMENTS AND CONTINGENCIES		14,484,084	13,649,791

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A31. Operations of Islamic Banking (continued)

b) Statement of Profit or Loss for the 3rd Quarter and Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM'000	RM'000	RM'000	RM'000
<u>Group</u>				
Income derived from investment of depositors' funds and others	985,184	929,188	2,902,144	2,658,226
Income derived from investment of Islamic Banking Funds	88,156	79,490	255,914	229,736
Writeback of allowance / (Allowance) for impairment on financing and advances	4,216	3,622	7,301	(9,561)
(Allowance) / Writeback of allowance for impairment on other assets	(1,409)	105	(2,391)	(408)
Total distributable income	1,076,147	1,012,405	3,162,968	2,877,993
Income attributable to depositors and others	(668,372)	(640,947)	(1,985,726)	(1,816,029)
Total net income	407,775	371,458	1,177,242	1,061,964
Other operating expenses	(173,991)	(163,519)	(509,910)	(465,289)
Profit before zakat and taxation	233,784	207,939	667,332	596,675
Zakat	-	(1,064)	(2,221)	(2,359)
Taxation	(55,182)	(48,543)	(156,620)	(140,130)
Profit for the period	178,602	158,332	508,491	454,186

Net income from Islamic banking business as reported in the statement of profit or loss of the Group is derived as follows:

	3rd Quarter Ended		Nine 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 and others	985,184	929,188	2,902,144	2,658,226
Income derived from investment of Islamic Banking Funds	88,156	79,490	255,914	229,736
Income attributable to depositors and others	(668,372)	(640,947)	(1,985,726)	(1,816,029)
	404,968	367,731	1,172,332	1,071,933
Elimination of inter-company income and expenses	32,572	43,034	95,453	131,297
Net income from Islamic banking business	437,540	410,765	1,267,785	1,203,230
Of which:				
Financing income earned on impaired financing	3,165	2,438	8,858	6,356

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A31. Operations of Islamic Banking (continued)

c) Statement of Comprehensive Income for the 3rd Quarter and Nine Months Ended 30 September 2024

	3rd Quarter Ended		Nine Months Ended	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<u>Group</u>				
Profit for the period	<u>178,602</u>	<u>158,332</u>	<u>508,491</u>	<u>454,186</u>
Other comprehensive income / (loss):				
<u>Items that may be reclassified</u> <u>subsequently to profit or loss:</u>				
Net change in revaluation of financial investments at fair value through other comprehensive income	53,388	(4,315)	82,620	98,941
Net change in cash flow hedges	<u>(5,783)</u>	<u>10,241</u>	<u>(330)</u>	<u>2,192</u>
	<u>47,605</u>	<u>5,926</u>	<u>82,290</u>	<u>101,133</u>
Income tax effect	<u>(11,425)</u>	<u>(1,422)</u>	<u>(19,750)</u>	<u>(24,272)</u>
Other comprehensive income for the period, net of tax	<u>36,180</u>	<u>4,504</u>	<u>62,540</u>	<u>76,861</u>
Total comprehensive income for the period	<u><u>214,782</u></u>	<u><u>162,836</u></u>	<u><u>571,031</u></u>	<u><u>531,047</u></u>

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A31. Operations of Islamic Banking (continued)

d) Financing and Advances

By type and contract

Group	Bai' Bithaman Ajil RM'000	Ijarah ^ Thumma Al-Bai' RM'000	Bai' Inah RM'000	Musharakah Mutanaqisah RM'000	Murabahah RM'000	Others RM'000	Total Financing and Advances RM'000
30 September 2024							
At amortised cost							
Cash line	1,198,629	-	445,406	-	-	-	1,644,035
Term financing							
- House financing	4,439,147	-	-	32,664,513	-	-	37,103,660
- Syndicated financing	-	-	-	-	1,011,748	357,781	1,369,529
- Hire purchase receivables	-	13,890,179	-	-	-	-	13,890,179
- Other term financing	1,034,697	-	3,460,689	15,065,391	2,612,368	938,608	23,111,753
Credit card receivables	-	-	-	-	-	141,509	141,509
Bills receivables	-	-	-	-	2,466	-	2,466
Trust receipts	-	-	-	-	552	-	552
Claims on customers under acceptance credits	-	-	-	-	252,943	-	252,943
Revolving credits	-	-	255,789	-	321,014	-	576,803
Staff financing	-	18,690	-	127,573	-	-	146,263
Gross financing and advances	6,672,473	13,908,869	4,161,884	47,857,477	4,201,091	1,437,898	78,239,692
Allowance for impairment on financing and advances:							
- Expected credit losses							(839,497)
- Stage 1: 12-Month ECL							(144,615)
- Stage 2: Lifetime ECL not credit-impaired							(617,007)
- Stage 3: Lifetime ECL credit-impaired							(77,875)
Net financing and advances							<u>77,400,195</u>

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A31. Operations of Islamic Banking (continued)

d) Financing and Advances (continued)

By type and contract (continued)

Group	Bai' Bithaman Ajil RM'000	Ijarah ^ Thumma Al-Bai' RM'000	Bai' Inah RM'000	Musharakah Mutanaqisah RM'000	Murabahah RM'000	Others RM'000	Total Financing and Advances RM'000
31 December 2023							
At amortised cost							
Cash line	1,376,638	-	245,083	-	-	-	1,621,721
Term financing							
- House financing	4,786,610	-	-	30,194,425	-	-	34,981,035
- Syndicated financing	-	-	-	-	1,000,857	359,663	1,360,520
- Hire purchase receivables	-	11,796,649	-	-	-	-	11,796,649
- Other term financing	1,157,910	-	2,937,700	14,840,037	2,869,350	1,025,448	22,830,445
Credit card receivables	-	-	-	-	-	113,250	113,250
Bill receivables	-	-	-	-	826	-	826
Trust receipts	-	-	-	-	902	-	902
Claims on customers under acceptance credits	-	-	-	-	222,629	-	222,629
Revolving credits	-	-	250,735	-	333,659	-	584,394
Staff financing	-	16,735	-	117,832	-	-	134,567
Gross financing and advances	7,321,158	11,813,384	3,433,518	45,152,294	4,428,223	1,498,361	73,646,938
Allowance for impairment on financing and advances:							
- Expected credit losses							(886,192)
- Stage 1: 12-Month ECL							(178,079)
- Stage 2: Lifetime ECL not credit-impaired							(635,085)
- Stage 3: Lifetime ECL credit-impaired							(73,028)
Net financing and advances							<u>72,760,746</u>

^ Public Islamic Bank Berhad ("PIBB"), a wholly-owned Islamic banking subsidiary of the Bank, is the owner of the asset throughout the tenure of the Ijarah financing. The ownership of the asset will be transferred to the customer via sale at the end of the Ijarah financing.

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A31. Operations of Islamic Banking (continued)

d) Financing and Advances (continued)

Movements in credit-impaired ("impaired") financing and advances are as follows:

	Group	
	30 September 2024 RM'000	31 December 2023 RM'000
At 1 January	251,402	154,367
Impaired during the period / year	480,591	607,682
Reclassified as non-impaired	(314,186)	(319,597)
Recoveries	(44,894)	(146,513)
Amount written off	(54,465)	(35,851)
Financing converted to foreclosed properties	(6,871)	(8,686)
Closing balance	<u>311,577</u>	<u>251,402</u>
Gross impaired financing and advances as a percentage of gross financing and advances	<u>0.40%</u>	<u>0.34%</u>

e) Deposits from Customers

	Group	
	30 September 2024 RM'000	31 December 2023 RM'000
By type of deposit and contract		
At amortised cost		
Savings deposit		
- Qard	9,717,775	9,556,033
Demand deposit		
- Qard	8,796,136	8,538,785
Term deposit		
- Commodity Murabahah	54,324,478	50,412,429
- Special term deposit account		
- Commodity Murabahah	12,454,200	13,818,017
	<u>85,292,589</u>	<u>82,325,264</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

Current Year-to-date vs. Previous Year-to-date

Key Profit or Loss Items:	Group		Nine Months Ended	
	30 September	30 September	Variance	
	2024	2023	RM'000	%
	RM'000	RM'000	RM'000	
Profit before tax expense and zakat	6,860,664	6,471,163	389,501	6.0
Net profit attributable to equity holders of the Bank	5,347,549	5,033,857	313,692	6.2
Other comprehensive (loss) / income (net)	(791,520)	801,394	(1,592,914)	> (100.0)

Key Balance Sheet Items:	Group		Variance	
	As At	As At		
	30 September	31 December	RM'000	%
	2024	2023	RM'000	
	RM'000	RM'000	RM'000	
Gross loans, advances and financing	414,482,406	398,996,597	15,485,809	3.9
Gross impaired loans and financing (%)	0.62%	0.59%	n/a	0.03
Deposits from customers	425,094,709	412,896,967	12,197,742	3.0

The Group's pre-tax profit for the nine months ended 30 September 2024 increased by RM389.5 million or +6.0% to RM6,860.7 million as compared to the pre-tax profit in the previous year corresponding period of RM6,471.2 million. Net profit attributable to equity holders increased by RM313.7 million or +6.2% to RM5,347.5 million over the same period. In the current period, net interest and Islamic banking income increased by RM351.0 million (+4.4%) which were due to healthy loans/financing growth. Profit contribution from an associated company improved by RM161.2 million whereas, non-interest income increased by RM184.4 million (+9.8%) which was mainly due to higher income from unit trust and stock-broking businesses, but was partially offset by lower foreign exchange income. Other operating expenses increased by RM308.3 million (-9.3%) which was mainly due to higher personnel costs.

Other comprehensive loss (net) of the Group for the current period was RM791.5 million as compared to other comprehensive income (net) of RM801.4 million in the previous year corresponding period, which was mainly due to losses on foreign currency translation and cash flow hedges in the current period as compared to gains in the previous year corresponding period, as well as lower gain on revaluation of financial investments.

The Group's profit continued to be supported by healthy loans and customer deposits growth. Gross loans grew by RM15.5 billion or at an annualised rate of 5.2% to RM414.5 billion as at 30 September 2024 as compared to RM399.0 billion last year end, mainly contributed by growth in mortgage financing, hire purchase financing and SME financing. Total deposits from customers as at 30 September 2024 increased by RM12.2 billion or at an annualised rate of 3.9% to RM425.1 billion. The Group's gross impaired loans ratio remained relatively low at 0.62% as at 30 September 2024 as compared to the average industry's gross impaired loan ratio of 1.54%.

The Group's Common Equity Tier I capital ratio, Tier I capital ratio and total capital ratio stood at a healthy level of 14.3%, 14.3% and 17.2% respectively. The Group's liquidity position also remained stable and healthy with liquidity coverage ratio standing at 127.1% as at 30 September 2024.

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B1. Performance Review (continued)

Current Year-to date vs. Previous Year-to-date (continued)

The performance of the respective operating segments for the nine months ended 30 September 2024 as compared to the previous year corresponding period is analysed as follows:-

	Group			
	Nine Months Ended			
	30 September	30 September		
	2024	2023	Variance	
Profit Before Tax by Segments:	RM'000	RM'000	RM'000	%
Retail operations	3,461,355	2,993,817	467,538	15.6
Hire purchase	570,447	593,849	(23,402)	(3.9)
Corporate lending	554,127	441,613	112,514	25.5
Treasury and capital market operations	232,136	101,082	131,054	> 100.0
Investment banking	75,710	28,843	46,867	> 100.0
Fund management	640,471	592,812	47,659	8.0
Head office, funding center and others	1,001,435	1,232,164	(230,729)	(18.7)
Total domestic operations	6,535,681	5,984,180	551,501	9.2
Overseas operations	324,983	486,983	(162,000)	(33.3)
	6,860,664	6,471,163	389,501	6.0

- 1) Retail operations – Pre-tax profit increased by RM467.5 million (+15.6%) to RM3,461.4 million which was due to higher net interest and financing income on improved net interest/financing margin and higher average loans/financing achieved, net writeback of impairment allowance on loans/financing and other assets in the current period and higher fee income. These were partially offset by higher other operating expenses.
- 2) Hire purchase – Pre-tax profit decreased by RM23.4 million (-3.9%) to RM570.4 million, mainly due to loan/financing impairment allowance made in the current period as compared to a writeback in the previous year corresponding period and higher other operating expenses. This was partially mitigated by higher net interest and financing income on higher average gross loans/financing achieved.
- 3) Corporate lending – Pre-tax profit increased by RM112.5 million (+25.5%) to RM554.1 million, mainly due to net writeback of loan/financing impairment allowance in the current period and higher fee income.
- 4) Treasury and capital market operations – Pre-tax profit increased by RM131.1 million (> +100.0%) mainly due to lower negative impact from unfavourable interest gapping activities and higher investment income, partially offset by higher other operating expenses.
- 5) Investment banking – Pre-tax profit increased by RM46.9 million (> +100.0%) to RM75.7 million, due to higher stock-broking income arising from more favourable market conditions as compared to the previous year corresponding period. This was partially offset by higher other operating expenses.
- 6) Fund management – Pre-tax profit increased by RM47.7 million (+8.0%) to RM640.5 million. The improved performance was mainly due to higher management fee from higher average net asset value of funds and higher fee income on sale of trust units, partially offset by higher other operating expenses.
- 7) Head office, funding center and others – Pre-tax profit decreased by RM230.7 million (-18.7%) to RM1,001.4 million, mainly due to lower net interest and financing income resulting from the tapering effect of overnight policy rate hikes and higher other operating expenses. These were partially mitigated by higher profit contribution from an associated company.
- 8) Overseas operations – Pre-tax profit decreased by RM162.0 million (-33.3%) to RM325.0 million which was mainly due to higher loan impairment allowance, higher other operating expenses, lower net interest income and lower fee and other income.

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B1. Performance Review (continued)

Current Quarter vs. Previous Year Corresponding Quarter

Key Profit or Loss Items:	Group		3rd Quarter Ended	
	30 September	30 September	Variance	
	2024	2023	RM'000	%
	RM'000	RM'000	RM'000	%
Profit before tax expense and zakat	2,448,908	2,166,712	282,196	13.0
Net profit attributable to equity holders of the Bank	1,912,537	1,701,319	211,218	12.4
Other comprehensive loss (net)	(951,698)	(40,306)	(911,392)	> (100.0)

For the 3rd quarter ended 30 September 2024, the Group registered a pre-tax profit of RM2,448.9 million, an increase of RM282.2 million or +13.0% as compared to RM2,166.7 million in the previous year corresponding quarter. Net profit attributable to equity holders improved by RM211.2 million or +12.4% over the same period to RM1,912.5 million. For the quarter under review, net interest and Islamic banking income increased by RM147.7 million (+5.5%) on improved net interest/financing margin and healthy loans/financing growth. Non-interest income increased by RM112.0 million (+18.0%) which was due to higher overall net fee and commission income and foreign exchange income. Profit contribution from an associated company improved by RM76.1 million in the current quarter whereas loan/financing impairment allowance decreased by RM54.4 million. These were partially offset by the increase in other operating expenses of RM103.3 million (-9.2%) which was due to higher personnel and establishment costs arising from increase in business activities.

The Group reported a higher other comprehensive loss (net) of RM911.4 million to RM951.7 million in the current quarter which was mainly due to higher loss on foreign currency translation as a result of the strengthening of Ringgit Malaysia, and loss on cash flow hedges in the current quarter as compared to a gain recorded in the previous year corresponding quarter. These were partially mitigated by gain on revaluation of financial investments in the current quarter.

Performance of the respective operating segments for the 3rd quarter ended 30 September 2024 as compared to the previous year corresponding quarter is analysed as follows:-

Profit Before Tax by Segments:	3rd Quarter Ended		3rd Quarter Ended	
	30 September	30 September	Variance	
	2024	2023	RM'000	%
	RM'000	RM'000	RM'000	%
Retail operations	1,172,889	1,004,067	168,822	16.8
Hire purchase	192,841	185,672	7,169	3.9
Corporate lending	217,094	149,301	67,793	45.4
Treasury and capital market operations	108,663	54,221	54,442	> 100.0
Investment banking	32,208	10,044	22,164	> 100.0
Fund management	212,171	205,228	6,943	3.4
Head office, funding center and others	378,325	406,300	(27,975)	(6.9)
Total domestic operations	2,314,191	2,014,833	299,358	14.9
Overseas operations	134,717	151,879	(17,162)	(11.3)
	<u>2,448,908</u>	<u>2,166,712</u>	<u>282,196</u>	13.0

- 1) Retail operations – Pre-tax profit increased by RM168.8 million (+16.8%) to RM1,172.9 million. The improved performance was mainly due to higher net interest and financing income and higher net writeback of loan/financing impairment allowance. These were partially offset by higher other operating expenses.
- 2) Hire purchase – Pre-tax profit increased by RM7.2 million (+3.9%) to RM192.8 million, mainly due to higher net interest and financing income, partially offset by loan/financing impairment allowance made in the current quarter as compared to a net writeback in the previous year corresponding quarter.

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B1. Performance Review (continued)

Current Quarter vs. Previous Year Corresponding Quarter (continued)

- 3) Corporate lending – Pre-tax profit increased by RM67.8 million (+45.4%) mainly due to net writeback of loan/financing impairment allowance in the current quarter and higher fee income.
- 4) Treasury and capital market operations – Pre-tax profit increased by RM54.4 million (> +100.0%) to RM108.7 million, mainly due to higher net interest and financing income and higher investment income.
- 5) Investment banking – Pre-tax profit increased by RM22.2 million (> +100.0%) to RM32.2 million which was mainly due to higher stock-broking income.
- 6) Fund management – Pre-tax profit increased by RM6.9 million (+3.4%) to RM212.2 million. The improved performance was due to higher management fee from higher average net asset value of funds and higher fee on sale of trust units, partially offset by higher other operating expenses.
- 7) Head office, funding center and others – Pre-tax profit decreased by RM28.0 million (-6.9%) to RM378.3 million. The lower profit was mainly due to lower net interest and financing income resulting from the tapering effect of Overnight Policy Rate hikes and higher other operating expenses, partially mitigated by higher profit contribution from an associated company.
- 8) Overseas Operations – Pre-tax profit decreased by RM17.2 million (-11.3%) to RM134.7 million. The lower profit was mainly due to lower net interest income from lower net interest margin and higher other operating expenses. These were partially mitigated by higher fee and other income as well as lower loan impairment allowance.

B2. Variation of Results Against Preceding Quarter

Key Profit or Loss Items:	Group		Variance	
	Quarter Ended			
	30 September 2024	30 June 2024	RM'000	%
Profit before tax expense and zakat	2,448,908	2,280,049	168,859	7.4
Net profit attributable to equity holders of the Bank	1,912,537	1,781,663	130,874	7.3
Other comprehensive loss (net)	(951,698)	(76,176)	(875,522)	> (100.0)

For the 3rd quarter ended 30 September 2024, the Group registered a pre-tax profit of RM2,448.9 million, an increase of RM168.9 million or +7.4% as compared to the pre-tax profit of RM2,280.0 million for the immediate preceding quarter ended 30 June 2024. Net interest and Islamic banking income increased by RM108.9 million or +4.0% on improved net interest/financing margin. Non-interest income increased by RM59.1 million or +8.8% which was mainly due to higher banking fee related income and foreign exchange income but were partially offset by lower investment income.

The Group reported a higher other comprehensive loss (net) of RM875.5 million to RM951.7 million in the current quarter which was mainly due to higher losses on foreign currency translation in respect of foreign operations and cash flow hedges. These were partially mitigated by higher gain on revaluation of financial investments in the current quarter.

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B3. Prospects for 2024

The global economy in 2024 is supported by moderating inflation and accommodative policies. However, the outlook remains subject to downside risks owing to the protracted geopolitical tension(s). In the US, the Federal Reserve acknowledges the uncertain outlook, following its decision to lower the benchmark interest rate by 50 basis points during its monetary policy meeting in September 2024. Regional economies are expected to improve, partly supported by the stimulus packages and anticipated growth in China. The Euro area economy is also expected to grow, despite challenges amid global uncertainties.

The Malaysian economic growth is expected to be backed by firm fundamentals, stable labour market conditions and its diversified economic structure. Steady domestic demand, services sector growth including tourism activities as well as further progress of investment and infrastructure projects will remain supportive of growth. Meanwhile, downside risks mainly stem from weaker-than-expected external demand. Domestic financial conditions also remain conducive for financial intermediation with the resilience in the Malaysian banking system underpinned by ample liquidity and healthy capital buffers.

The Public Bank Group is fully committed in its role as a financial intermediary as well as contributing towards national development and economic growth. The Group continues to preserve sound corporate governance and prudent credit risk management.

The Public Bank Group embraces sustainability in its business strategy and operations. The Group's efforts encompass a wide array of initiatives in the areas of environmental, social and governance. In addressing climate change risk, the Group continues to promote the national transition to a low carbon economy by supporting green financing and embedding environmental considerations into its business strategies. The Group and several property developers are collaborating on property financing of green and sustainable development projects in Malaysia. The Group's offerings of attractive financing packages for the purchase of energy efficient vehicles and solar panel, among others, continue to support a green and lower carbon emission environment.

On digitalisation and technological innovation, the Public Bank Group continues to stay the course of its roadmap and strategies for the development of digital initiatives. This includes ongoing upgrades and enhancement of information and communication technology infrastructure as well as exploration and adoption of new technologies to cater to the evolving customers' needs. The Group continues to enhance features of its digital channels, such as revamp versions of its online banking website and the MyPB app.

For long term sustainability, the Public Bank Group continues to leverage on the advancement of technology to enhance its service delivery standards and infrastructure. The Group continues to improve its digital delivery channels and enrich customers experience by providing seamless banking services across its extensive network of physical and digital channels. The Group continues to sustain its position as a market leader in both the domestic retail and consumer segments through its multi-delivery channels and efficient customer service.

The Public Bank Group will continue to support financing of residential properties, in tandem with the Government's initiatives to promote home ownership, especially for first time home buyers. The Group will also continue to support financing for purchase of passenger vehicles. Similarly, the Group will remain supportive of its SME lending businesses by leveraging on its strong franchise and relationship with customers.

The Public Bank Group's treasury operations will remain vigilant in its business approach and will maintain a prudent risk profile, while further strengthening its risk management capabilities to weather ongoing market risks.

The private retail unit trust industry is expected to benefit from the positive effects of the encouraging financial market performance. The Public Bank Group remains committed to offer a comprehensive range of unit trust products, as it continues to embrace technology to cater to the needs of investors.

The Public Bank Group remains committed to strengthen and expand its business and regional presence particularly in Indochina, capitalising on the regional economic prospects while leveraging on its strong branding and prudent management practices.

The Public Bank Group continues to ensure that it remains well-capitalised at all times to support its business growth, while optimising return to its stakeholders. The Group's healthy capital and liquidity position coupled with its resilient asset quality and prudent loan loss reserves will enable the Group to generate sustainable profit through challenging times and business cycles.

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B4. Profit Forecast or Profit Guarantee

There was no profit forecast or profit guarantee issued by the Group and the Bank.

B5. Tax Expense and Zakat

The analysis of the tax expense for 3rd quarter and nine months ended 30 September 2024 are as follows:

Group	3rd Quarter Ended		Nine 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	548,422	471,828	1,401,491	1,332,869
Overseas income tax	26,478	33,100	66,040	105,680
	574,900	504,928	1,467,531	1,438,549
Under / (Over) provision in prior years				
- Malaysian income tax	422	(20,600)	688	(23,838)
- Overseas income tax	22	(8)	(2,732)	(2,918)
	575,344	484,320	1,465,487	1,411,793
Deferred tax (income) / expense				
- Relating to origination and reversal of temporary differences	(38,254)	(29,751)	43,907	(4,887)
- Under / (Over) provision	-	3,966	(334)	3,966
Tax expense	537,090	458,535	1,509,060	1,410,872
Zakat	-	1,064	2,221	2,359
	537,090	459,599	1,511,281	1,413,231

The Group's effective tax rate for the current period and the previous year corresponding period were lower than the statutory tax rate mainly due to the effects of lower tax rates in other tax jurisdictions and certain income not subject to tax.

Bank	3rd Quarter Ended		Nine 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	551,891	388,505	1,212,641	1,056,697
Overseas income tax	353	2,463	2,021	7,684
	552,244	390,968	1,214,662	1,064,381
Over provision in prior years				
- Malaysian income tax	-	(20,457)	-	(22,805)
- Overseas income tax	-	-	(1,830)	(2,055)
	552,244	370,511	1,212,832	1,039,521
Deferred tax (income) / expense				
- Relating to origination and reversal of temporary differences	(34,848)	(30,204)	31,868	(7,282)
- Under provision	-	3,989	-	3,989
	517,396	344,296	1,244,700	1,036,228

The Bank's effective tax rate for the current period and the previous year corresponding period were lower than the statutory tax rate mainly due to certain income not subject to tax.

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B6. Status of Corporate Proposals Announced but Not Completed

Proposed Acquisition By Public Bank Berhad ("the Bank") of 44.15% Equity Interest in LPI Capital Bhd ("LPI") ("Proposed Acquisition") and the Resultant Proposed Mandatory General Offer ("MGO") to Acquire All The Remaining LPI Shares Not Already Held by the Bank After the Proposed Acquisition ("Proposed MGO") (Collectively referred to as "Proposals")

The Bank had on 10 October 2024 entered into a conditional sale and purchase agreement ("SPA") with the estate of the late Tan Sri Dato' Sri Dr. Teh Hong Piow and Consolidated Teh Holdings Sdn Bhd (Collectively referred to as "Vendors") for the proposed acquisition of 175,896,000 LPI shares held by the Vendors, representing 44.15% equity interest in LPI, for a total cash consideration of RM1,723.8 million or RM9.80 per share.

Upon completion of the Proposed Acquisition, the Bank's shareholding in LPI will increase from nil to 44.15%. On the SPA becoming unconditional, in accordance with Section 218(2) of the Capital Markets and Services Act 2007 and Paragraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia, the Bank will be obliged to extend an MGO to acquire all the remaining LPI Shares not already held by the Bank for a cash offer price of RM9.80 per LPI Share, subject to adjustments as set out in Section 2.2 of the announcement dated 10 October 2024 ("Offer Price").

Subject to the fulfilment of all the conditions and all required approvals being obtained, the Proposals are expected to be completed by the 1st quarter of 2025.

The Proposals are not expected to have any material effect on the earnings and net assets of the Group in the current financial year. Barring any unforeseen circumstances, the Proposals are expected to contribute positively to the future earnings of the Group.

B7. Status of Utilisation of Proceeds Raised from Corporate Proposals

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

B8. Financial Risk Management

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

- i) risk management policies in place for mitigating and controlling the risks associated with foreign exchange, interest/profit rate, liquidity and funding.
- ii) the hedging policies in respect of foreign exchange and interest/profit rate exposures.

The above information are discussed in the Financial Risk Management section of the annual audited financial statements for the financial year ended 31 December 2023 and Pillar 3 Disclosures section of the 2023 Annual Report.

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B9. Debt Securities Issued and Other Borrowed Funds

Group	More Than 1 Year		Less Than 1 Year		Sub-total		Total RM'000
	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	
Unsecured							
As At 30 September 2024							
Hong Kong Dollar ("HKD") term loan	-	-	583,658	-	583,658	-	583,658
United States Dollar ("USD") term loan	822,667	-	-	-	822,667	-	822,667
USD syndicated term loan	1,522,683	-	-	-	1,522,683	-	1,522,683
RM Senior Medium Term notes / sukuk murabahah	-	1,000,000	-	889,967	-	1,889,967	1,889,967
RM Subordinated notes / sukuk murabahah	-	4,996,968	-	1,000,000	-	5,996,968	5,996,968
	<u>2,345,350</u>	<u>5,996,968</u>	<u>583,658</u>	<u>1,889,967</u>	<u>2,929,008</u>	<u>7,886,935</u>	<u>10,815,943</u>
As At 31 December 2023							
HKD term loan	645,517	-	-	-	645,517	-	645,517
USD term loan	915,641	-	-	-	915,641	-	915,641
USD syndicated term loan	1,694,743	-	-	-	1,694,743	-	1,694,743
RM Senior Medium Term notes / sukuk murabahah	-	1,889,919	-	-	-	1,889,919	1,889,919
RM Subordinated notes / sukuk murabahah	-	3,498,196	-	2,500,000	-	5,998,196	5,998,196
	<u>3,255,901</u>	<u>5,388,115</u>	<u>-</u>	<u>2,500,000</u>	<u>3,255,901</u>	<u>7,888,115</u>	<u>11,144,016</u>
As At 30 September 2023							
HKD term loan	657,384	-	-	-	657,384	-	657,384
USD term loan	934,681	-	-	-	934,681	-	934,681
USD syndicated term loan	1,729,987	-	-	-	1,729,987	-	1,729,987
RM Senior Medium Term notes / sukuk murabahah	-	1,889,903	-	-	-	1,889,903	1,889,903
RM Subordinated notes / sukuk murabahah	-	4,999,255	-	1,000,000	-	5,999,255	5,999,255
	<u>3,322,052</u>	<u>6,889,158</u>	<u>-</u>	<u>1,000,000</u>	<u>3,322,052</u>	<u>7,889,158</u>	<u>11,211,210</u>

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B9. Debt Securities Issued and Other Borrowed Funds (continued)

Bank	More Than 1 Year		Less Than 1 Year		Sub-total		Total RM'000
	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	Foreign Currency RM'000	Local Currency RM'000	
Unsecured							
As At 30 September 2024							
USD term loan	822,667	-	-	-	822,667	-	822,667
USD syndicated term loan	1,522,683	-	-	-	1,522,683	-	1,522,683
RM Senior Medium Term notes	-	-	-	889,967	-	889,967	889,967
RM Subordinated notes	-	4,496,968	-	500,000	-	4,996,968	4,996,968
	<u>2,345,350</u>	<u>4,496,968</u>	<u>-</u>	<u>1,389,967</u>	<u>2,345,350</u>	<u>5,886,935</u>	<u>8,232,285</u>
As At 31 December 2023							
USD term loan	915,641	-	-	-	915,641	-	915,641
USD syndicated term loan	1,694,743	-	-	-	1,694,743	-	1,694,743
RM Senior Medium Term notes	-	889,919	-	-	-	889,919	889,919
RM Subordinated notes	-	2,998,196	-	2,000,000	-	4,998,196	4,998,196
	<u>2,610,384</u>	<u>3,888,115</u>	<u>-</u>	<u>2,000,000</u>	<u>2,610,384</u>	<u>5,888,115</u>	<u>8,498,499</u>
As At 30 September 2023							
USD term loan	934,681	-	-	-	934,681	-	934,681
USD syndicated term loan	1,729,987	-	-	-	1,729,987	-	1,729,987
RM Senior Medium Term notes	-	889,903	-	-	-	889,903	889,903
RM Subordinated notes	-	3,999,255	-	1,000,000	-	4,999,255	4,999,255
	<u>2,664,668</u>	<u>4,889,158</u>	<u>-</u>	<u>1,000,000</u>	<u>2,664,668</u>	<u>5,889,158</u>	<u>8,553,826</u>
Exchange rates used:	HKD	USD					
As at 30 September 2024	0.53071	4.12275					
As at 31 December 2023	0.58750	4.59000					
As at 30 September 2023	0.59855	4.68600					

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B10. Changes in Material Litigation

The Group and the Bank do not have any material litigation which would materially and adversely affect the financial position of the Group and of the Bank.

B11. Dividends

No dividend has been proposed for the 3rd quarter ended 30 September 2024.

B12. Earnings Per Share

	3rd Quarter Ended		Nine Months Ended	
	30 September	30 September	30 September	30 September
	2024	2023	2024	2023
Net profit attributable to equity holders (RM'000)	<u><u>1,912,537</u></u>	<u><u>1,701,319</u></u>	<u><u>5,347,549</u></u>	<u><u>5,033,857</u></u>
Weighted average number of ordinary shares in issue ('000)	<u><u>19,410,692</u></u>	<u><u>19,410,692</u></u>	<u><u>19,410,692</u></u>	<u><u>19,410,692</u></u>
Basic earnings per share (sen)	<u><u>9.85</u></u>	<u><u>8.76</u></u>	<u><u>27.55</u></u>	<u><u>25.93</u></u>

Diluted

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.