

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Condensed Interim Financial Statements
Unaudited Statements of Financial Position as at 31 March 2024

	Note	The Group		The Bank	
		31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
ASSETS					
Cash and short-term funds		4,103,724	5,642,363	2,666,138	3,545,685
Deposits and placements with Banks and other financial institutions		402,438	840,592	-	1,143,443
Reverse repurchase agreements with financial institutions		34,114	-	34,114	-
Investment accounts due from designated financial institutions		-	-	3,406,720	3,665,450
Financial assets at fair value through profit or loss ('FVTPL')	A10	1,277,135	606,734	1,257,117	1,302,516
Derivative financial instruments	A30	410,326	470,438	341,678	348,883
Financial investments at fair value through other comprehensive income ('FVOCI')	A11	11,533,309	10,027,767	5,943,813	3,979,219
Financial investments at amortised cost ('AC')	A12	16,553,393	16,604,902	10,930,698	11,180,419
Loans, advances and financing	A13	66,712,105	65,224,997	34,574,444	34,510,450
Trade receivables	A14	493,440	398,876	-	-
Other assets	A15	875,086	702,252	581,683	500,681
Amount due from subsidiaries		-	-	686,654	22,126
Amount due from joint ventures		1,640	32	-	-
Tax recoverable		253,575	255,645	200,700	178,043
Deferred tax assets		145,578	138,283	72,266	72,072
Statutory deposits with Bank Negara Malaysia		1,522,101	1,395,600	902,000	780,000
Investment in subsidiaries		-	-	3,304,257	3,204,123
Investment in associates		824,987	841,260	667,279	667,279
Property and equipment		1,462,188	1,383,137	1,445,894	1,368,091
Right-of-use assets		52,402	54,127	43,100	44,938
Intangible assets		658,835	660,680	212,661	214,276
TOTAL ASSETS		107,316,376	105,247,685	67,271,216	66,727,694
LIABILITIES AND EQUITY					
Deposits from customers	B7	71,758,467	70,834,111	42,632,707	41,782,111
Investment accounts of customers		229	359	-	-
Deposits and placements of Banks and other financial institutions	B7	10,027,779	9,050,682	5,432,244	5,695,017
Obligation on securities sold under repurchase agreements		5,053,268	4,917,910	4,685,168	4,103,954
Derivative financial instruments	A30	300,539	395,726	220,136	328,579
Bills and acceptances payable		44,201	40,686	44,201	40,686
Recourse obligation on loans/financing sold to Cagamas Berhad		3,538,217	3,974,491	2,426,661	2,859,450
Trade payables		367,824	214,162	-	-
Lease liabilities	B7	43,516	45,721	36,342	38,278
Other liabilities	A16	1,646,381	1,360,615	797,801	657,093
Amount due to subsidiaries		-	-	52,941	292,935
Provision for taxation		1	6	-	-
Borrowings and Sukuk	B7	3,325,164	3,304,401	999,996	1,006,030
TOTAL LIABILITIES		96,105,586	94,138,870	57,328,197	56,804,133

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

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Registration No. 197501003274 (25046-T)
Condensed Interim Financial Statements
Unaudited Statements of Financial Position as at 31 March 2024

	Note	The Group		The Bank	
		31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
EQUITY					
Share capital		5,371,044	5,371,044	5,371,044	5,371,044
Reserves:-					
FVOCI revaluation reserves	A17	159,004	169,540	203,596	204,573
Regulatory reserves	A17	338,914	337,761	270,563	270,563
Other reserves	A17	6,449	4,146	6,449	4,146
Retained profits	A17	5,335,379	5,226,324	4,091,367	4,073,235
TOTAL EQUITY		11,210,790	11,108,815	9,943,019	9,923,561
TOTAL LIABILITIES AND EQUITY		107,316,376	105,247,685	67,271,216	66,727,694
COMMITMENTS AND CONTINGENCIES	A29	75,477,639	87,430,950	56,392,915	63,141,622
CAPITAL ADEQUACY RATIOS	A31				
CET 1 capital ratio		13.485%	13.806%	12.393%	12.723%
Tier 1 capital ratio		14.976%	15.334%	13.565%	13.905%
Total capital ratio		17.610%	18.000%	15.840%	16.239%
CET 1 capital ratio (net of proposed dividends)		13.439%	13.760%	12.322%	12.651%
Tier 1 capital ratio (net of proposed dividends)		14.930%	15.288%	13.494%	13.833%
Total capital ratio (net of proposed dividends)		17.565%	17.954%	15.769%	16.167%
Net assets per share attributable to equity holders of the Bank (RM)		4.78	4.73	4.24	4.23

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

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Condensed Interim Financial Statements
Unaudited Income Statements for the Financial Quarter Ended 31 March 2024

The Group	Note	Individual Quarter Ended		Cumulative Quarter Ended	
		31/3/2024	31/3/2023	31/3/2024	31/3/2023
		RM'000	RM'000	RM'000	RM'000
Interest income	A18	743,547	606,115	743,547	606,115
Interest expense	A19	(549,857)	(372,477)	(549,857)	(372,477)
Net interest income		193,690	233,638	193,690	233,638
Income from Islamic banking business		168,292	154,054	168,292	154,054
		361,982	387,692	361,982	387,692
Fee and commission income		84,227	68,860	84,227	68,860
Fee and commission expense		(3,114)	(2,674)	(3,114)	(2,674)
Net fee and commission income	A20	81,113	66,186	81,113	66,186
Net gains on financial instruments	A21	52,049	15,534	52,049	15,534
Other income	A22	9,396	24,879	9,396	24,879
Net income		504,540	494,291	504,540	494,291
Other operating expenses	A23	(378,947)	(329,986)	(378,947)	(329,986)
Operating profit before allowances		125,593	164,305	125,593	164,305
Write-back of credit impairment losses	A24	23,051	13,336	23,051	13,336
Allowance for impairment losses on other assets	A25	(4,700)	-	(4,700)	-
Operating profit		143,944	177,641	143,944	177,641
Share of results of associates		994	18,705	994	18,705
Profit before zakat and taxation		144,938	196,346	144,938	196,346
Zakat		(889)	-	(889)	-
Profit before taxation		144,049	196,346	144,049	196,346
Taxation	B5	(33,841)	(47,366)	(33,841)	(47,366)
Net profit after zakat and taxation		110,208	148,980	110,208	148,980
Attributable to :-					
Equity holders of the Bank		110,208	148,980	110,208	148,980
Earnings per share attributable to equity holders of the Bank (sen):					
- Basic	B10	4.70	6.55	4.70	6.55
- Diluted	B10	4.67	6.55	4.67	6.55

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

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Condensed Interim Financial Statements
Unaudited Statements of Comprehensive Income
for the Financial Quarter Ended 31 March 2024

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024 RM'000	31/3/2023 RM'000	31/3/2024 RM'000	31/3/2023 RM'000
The Group				
Profit after zakat and taxation	110,208	148,980	110,208	148,980
Other comprehensive income:				
<u>Items that may be reclassified subsequently to profit or loss :</u>				
- Net fair value change in financial investments at FVOCI (debt instruments)	12,112	45,413	12,112	45,413
- Net credit impairment loss change in financial investments at FVOCI (debt instruments)	(62)	(10)	(62)	(10)
- Net loss on financial investments measured at FVOCI reclassified to profit or loss on disposal (debt instruments)	(4,098)	(379)	(4,098)	(379)
- Deferred tax on financial investments at FVOCI	(1,222)	(8,817)	(1,222)	(8,817)
- Share of other comprehensive (loss)/income of associates	(17,266)	6,638	(17,266)	6,638
Other comprehensive (loss)/ income for the financial period, net of tax	(10,536)	42,845	(10,536)	42,845
Total comprehensive income for the financial period	99,672	191,825	99,672	191,825
Total comprehensive income for the financial period attributable to:				
- Equity holders of the Bank	99,672	191,825	99,672	191,825

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

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Condensed Interim Financial Statements
Unaudited Income Statements for the Financial Quarter Ended 31 March 2024

	Note	Individual Quarter Ended		Cumulative Quarter Ended	
		31/3/2024 RM'000	31/3/2023 RM'000	31/3/2024 RM'000	31/3/2023 RM'000
The Bank					
Interest income	A18	669,438	545,683	669,438	545,683
Interest expense	A19	(493,943)	(330,208)	(493,943)	(330,208)
Net interest income		175,495	215,475	175,495	215,475
Fee and commission income		53,289	44,266	53,289	44,266
Fee and commission expense		(3,114)	(2,674)	(3,114)	(2,674)
Net fee and commission income	A20	50,175	41,592	50,175	41,592
Net gains on financial instruments	A21	29,279	6,797	29,279	6,797
Other income	A22	11,185	26,611	11,185	26,611
Net income		266,134	290,475	266,134	290,475
Other operating expenses	A23	(248,198)	(224,910)	(248,198)	(224,910)
Operating profit before allowances		17,936	65,565	17,936	65,565
Write-back of credit impairment losses	A24	3,388	13,469	3,388	13,469
Profit before zakat and taxation		21,324	79,034	21,324	79,034
Zakat		-	-	-	-
Profit before taxation		21,324	79,034	21,324	79,034
Taxation	B5	(3,192)	(22,126)	(3,192)	(22,126)
Net profit after taxation		18,132	56,908	18,132	56,908
Earnings per share attributable to equity holders of the Bank (sen):					
- Basic	B10	0.77	2.50	0.77	2.50
- Diluted	B10	0.78	2.63	0.78	2.63

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

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Condensed Interim Financial Statements
Unaudited Statements of Comprehensive Income
Unaudited Income Statements for the Financial Quarter Ended 31 March 2024

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024 RM'000	31/3/2023 RM'000	31/3/2024 RM'000	31/3/2023 RM'000
The Bank				
Profit after zakat and taxation	18,132	56,908	18,132	56,908
Other comprehensive income:				
<u>Items that may be reclassified subsequently to profit or loss :</u>				
- Net fair value change in financial investments at FVOCI (debt instruments)	254	3,604	254	3,604
- Net credit impairment income change in financial investments at FVOCI (debt instruments)	313	98	313	98
- Net loss on financial investments measured at FVOCI reclassified to profit or loss on disposal (debt instruments)	(2,754)	-	(2,754)	-
- Deferred tax on financial investments at FVOCI	1,210	865	1,210	865
Other comprehensive (loss)/income for the financial period, net of tax	(977)	4,567	(977)	4,567
Total comprehensive income for the financial period	17,155	61,475	17,155	61,475

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

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Unaudited Condensed Consolidated Statements Of Changes In Equity
for the Financial Quarter Ended 31 March 2024

The Group	Attributable to Equity Holders of the Bank					Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Other reserves RM'000	Retained profits RM'000	
At 1 January 2024	5,371,044	169,540	337,761	4,146	5,226,324	11,108,815
Net profit for the financial period	-	-	-	-	110,208	110,208
Other comprehensive income (net of tax) :						
- Financial investments at FVOCI	-	6,730	-	-	-	6,730
- Share of other comprehensive loss of associates	-	(17,266)	-	-	-	(17,266)
Total comprehensive (loss)/income for the financial period	-	(10,536)	-	-	110,208	99,672
Share grant scheme granted	-	-	-	2,303	-	2,303
Transfer to regulatory reserves	-	-	1,153	-	(1,153)	-
At 31 March 2024	5,371,044	159,004	338,914	6,449	5,335,379	11,210,790

	Attributable to Equity Holders of the Bank					Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Retained profits RM'000	Total equity RM'000	
At 1 January 2023	5,245,447	44,806	479,799	4,858,776	10,628,828	10,628,828
Net profit for the financial period	-	-	-	148,980	148,980	148,980
Other comprehensive income (net of tax) :						
- Financial investments at FVOCI	-	36,207	-	-	36,207	36,207
- Share of other comprehensive income of associates	-	6,638	-	-	6,638	6,638
Total comprehensive income for the financial period	-	42,845	-	148,980	191,825	191,825
Transfer to regulatory reserves	-	-	1,304	(1,304)	-	-
At 31 March 2023	5,245,447	87,651	481,103	5,006,452	10,820,653	10,820,653

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

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Unaudited Condensed Consolidated Statements Of Changes In Equity
for the Financial Quarter Ended 31 March 2023

The Bank	Non-distributable				Distributable	Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Other reserves RM'000	Retained profits RM'000	
At 1 January 2024	5,371,044	204,573	270,563	4,146	4,073,235	9,923,561
Net profit for the financial period	-	-	-	-	18,132	18,132
Other comprehensive income (net of tax) :						
- Financial investments at FVOCI	-	(977)	-	-	-	(977)
Total comprehensive (loss)/income for the financial period	-	(977)	-	-	18,132	17,155
Share grant scheme granted	-	-	-	2,303	-	2,303
At 31 March 2024	5,371,044	203,596	270,563	6,449	4,091,367	9,943,019

	Non-distributable			Distributable	Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Retained profits RM'000	
At 1 January 2023	5,245,447	166,472	416,620	3,852,537	9,681,076
Net profit for the financial period	-	-	-	56,908	56,908
Other comprehensive income (net of tax) :					
- Financial investments at FVOCI	-	4,567	-	-	4,567
Total comprehensive income for the financial period	-	4,567	-	56,908	61,475
At 31 March 2023	5,245,447	171,039	416,620	3,909,445	9,742,551

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

AFFIN BANK BERHAD
Registration No. 197501003274 (25046-T)
Unaudited Condensed Consolidated Statements of Cash Flows
for the Financial Quarter Ended 31 March 2024

	The Group		The Bank	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation	144,049	196,346	21,324	79,034
Adjustments for items not involving the movement of cash and cash equivalents	(168,872)	(171,402)	(192,989)	(139,317)
Operating (loss)/profit before changes in working capital	(24,823)	24,944	(171,665)	(60,283)
Net changes in operating assets	(574,997)	(4,630,130)	149,160	(2,390,551)
Net changes in operating liabilities	2,515,551	3,379,057	1,228,676	3,440,292
Tax and zakat paid	(39,808)	(60,808)	(30,163)	(54,673)
Net cash generated from/(used in) operating activities	1,875,923	(1,286,937)	1,176,008	934,785
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received :				
- financial investments at FVOCI	791,299	31,920	37,330	(2,351)
- financial investments at AC	543,727	110,215	85,816	103,358
Dividend income :				
- financial assets at FVTPL	681	131	-	-
- financial investments at FVOCI	-	570	-	-
- subsidiaries	-	-	-	1,295
Net purchase/redemption/disposal :				
- financial investments at FVOCI	(2,190,763)	(248,681)	257,449	(440,332)
- financial investments at AC	(394,050)	1,182,249	(1,938,462)	377,792
Purchase of :				
- property and equipment	(96,808)	(57,007)	(94,805)	(55,501)
- intangible assets	(4,329)	(2,044)	(4,331)	(1,265)
Proceeds from disposal of :				
- property and equipment	70	1	-	-
Net cash (used in)/generated from investing activities	(1,350,173)	1,017,354	(1,657,003)	(17,004)
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest payment on borrowings	(40,555)	(23,764)	(13,276)	(23,372)
Addition/(redemption) of recourse obligation on loans/financing Cagamas Berhad	(436,274)	593,198	(458,778)	-
Lease payments	(8,342)	(53,684)	(6,607)	(51,991)
Net cash (used in)/generated from financing activities	(485,171)	515,750	(478,661)	(75,363)
Net increase/(decrease) in cash and cash equivalents	40,579	246,167	(959,656)	842,418
Effects of foreign exchange	29,853	73,713	80,094	65,592
Cash and cash equivalents at beginning of the financial period	4,435,730	5,005,328	3,545,700	1,986,132
Cash and cash equivalents at end of the financial period	4,506,162	5,325,208	2,666,138	2,894,142
<u>Cash and cash equivalents comprise the following :</u>				
Cash and short-term funds	4,103,724	5,188,817	2,666,138	2,894,142
Deposits and placements of banks and other financial institutions	402,438	200,205	-	-
	4,506,162	5,389,022	2,666,138	2,894,142
Less : Cash and short-term funds and deposits and placements with banks and other financial institutions with original maturity of more than three months	-	(63,814)	-	-
	4,506,162	5,325,208	2,666,138	2,894,142

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

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 financial year under review have been prepared under the historical cost convention except for the following assets and liabilities which are stated at fair values :

- (i) financial assets at FVTPL;
- (ii) financial investments at FVOCI; and
- (iii) derivative financial instruments.

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') Chapter 9, part K of the Listing Requirements of the Bursa Malaysia Securities Berhad and Policy Document on Financial Reporting issued by Bank Negara Malaysia ('BNM').

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

A2. ACCOUNTING POLICIES AND METHODS OF COMPUTATIONS

The material accounting policies and methods of computation applied in the condensed interim financial statements are consistent with those applied in the annual financial statements for the financial year ended 31 December 2023, except for the adoption of the following amendments to MFRS that are applicable to the Bank effective for the financial year beginning on 1 January 2024:

The annual improvements and amendments to MFRS which are effective for the Group and the Bank for the financial year beginning 1 January 2024:

Amendments to MFRS 101 'Presentation of Financial Statements'

There are two amendments to MFRS 101 'Presentation of Financial Statements'. The first amendments, 'Classification of liabilities as current or non-current' clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant).

The second amendments, 'Non-current Liabilities with Covenants' specify that covenants of loan arrangements which an entity must comply with only after the reporting date would not affect classification of a liability as current or noncurrent at the reporting date. However, those covenants that an entity is required to comply with on or before the reporting date would affect classification of a liability as current or non-current, even if the covenant is only assessed after the reporting date.

Both amendments are effective for annual reporting periods beginning on or after 1 January 2024 and shall be applied retrospectively.

Amendments to MFRS 16 'Lease Liability in a Sale and Leaseback'

Amendments to MFRS 16 'Lease Liability in a Sale and Leaseback' (effective 1 January 2024) specify the measurement of the lease liability arises in a sale and leaseback transaction that satisfies the requirements in MFRS 15 'Revenue from Contracts with Customers' to be accounted for as a sale. In accordance with the amendments, the seller-lessee shall determine the 'lease payments' or 'revised lease payments' in a way that it does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use it retains.

The amendments shall be applied retrospectively to sale and leaseback transactions entered into after the date when the seller-lessee initially applied MFRS 16.

Amendments to MFRS 121 'Lack of Exchangeability'

Amendments to MFRS 121 'Lack of Exchangeability' (effective 1 January 2025) clarify that a currency is exchangeable when an entity is able to exchange it into another currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism that creates enforceable rights and obligations. If an entity can only obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, then the currency is not exchangeable. In such cases, the entity is required to estimate the spot exchange rate at the measurement date.

The amendments do not specify how an entity estimates the spot exchange rate, but permit an entity to use observable exchange rate without adjustment or another estimation technique, provided it could meet the objective for estimating the spot exchange rate set out in the amendments.

The adoption of the above new accounting standards, amendments to published standards, and interpretations are not expected to give rise to any material financial impact on the Group and the Bank.

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the audited financial statements for the financial year ended 31 December 2023 was not subjected to any qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The operations of the Group and the Bank are generally not affected by any seasonal or cyclical factors but in tandem with the country's economic situation.

A5. ITEMS OF UNUSUAL NATURE, SIZE AND INCIDENCE AFFECTING NET ASSETS, EQUITY, NET INCOME OR CASH FLOWS

Except for item disclosed on Note B6, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group and the Bank during the financial period under review.

A6. CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior financial year that have a material effect during the financial period under review.

A7. SUKUK AND EQUITY SECURITIES

There were no shares issuance or cancellations, share buy-backs, resale of shares bought back and repayment of sukuk and equity securities by the Group and the Bank during the financial period under review.

A8. DIVIDENDS PAID AND PROPOSED

No dividend has been paid and proposed for the quarter under review.

A9. STATUS OF CORPORATE PROPOSAL

There were no corporate proposal reported during the financial period under review.

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS ('FVTPL')

	The Group		The Bank	
	31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
At fair value				
<u>Money market instruments</u>				
Malaysian Government Treasury Bills	294,968	79,679	262,411	79,679
Cagamas Bonds/Sukuk	-	45,165	-	45,165
Negotiable Instruments of Deposit	235,217	239,229	794,058	1,041,847
Malaysian Government investment certificates	93,636	-	1	-
Bank Negara Malaysia Bills	279,904	-	-	-
	903,725	364,073	1,056,470	1,166,691
<u>Quoted securities:</u>				
Shares, warrants and REITs in Malaysia	131,122	89,123	-	-
Unit Trusts in Malaysia	1,266	1,257	-	-
	132,388	90,380	-	-
<u>Unquoted securities:</u>				
Shares in Malaysia	146,452	115,602	136,569	115,602
Corporate Bonds/Sukuk in Malaysia	16,710	20,225	16,709	20,223
Corporate Bonds/Sukuk outside Malaysia	77,860	16,454	47,369	-
	241,022	152,281	200,647	135,825
	1,277,135	606,734	1,257,117	1,302,516

A11. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ('FVOCI')

	The Group		The Bank	
	31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
At fair value				
<u>Money market instruments:</u>				
Malaysian Government treasury bills	97,057	307,819	97,057	307,819
Malaysian Government securities	1,863,175	1,736,804	863,575	680,929
Malaysian Government investment issues	2,238,226	2,360,106	587,930	351,225
Cagamas Bonds/Sukuk	1,139,643	923,900	761,122	620,944
Bank Negara Malaysia Bills	-	9,994	-	-
Negotiable Instruments of Deposit	448,973	-	850,392	-
	5,787,074	5,338,623	3,160,076	1,960,917
<u>Unquoted securities:</u>				
Shares in Malaysia *	245,640	245,640	220,875	220,875
Corporate bonds/Sukuk in Malaysia	4,053,803	3,669,088	1,484,664	1,211,290
Corporate Bonds/Sukuk outside Malaysia	1,446,792	774,416	1,078,198	586,137
	5,746,235	4,689,144	2,783,737	2,018,302
	11,533,309	10,027,767	5,943,813	3,979,219

* Equity securities designated at FVOCI.

Certain unquoted perpetual bonds are designated at FVOCI

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A11. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ('FVOCI') (Cont.)

Debt instruments at FVOCI

Movements in expected credit losses for financial investments at FVOCI are as follows:

	12-Month ECL Stage 1 RM'000	Lifetime ECL not credit impaired Stage 2 RM'000	Lifetime ECL credit impaired Stage 3 RM'000	Total RM'000
The Group				
31/3/2024				
At beginning of the financial year	533	21,156	-	21,689
Financial assets derecognised (other than write-off)	(32)	-	-	(32)
New financial assets purchased	243	120	-	363
Changes due to change in credit risk	167	(71)	-	96
Changes in models/risk parameters	(38)	(34)	-	(72)
Other adjustments : Foreign exchange and other movements	4	-	-	4
At end of the financial period	877	21,171	-	22,048
 31/12/2023				
At beginning of the financial year	817	18,125	-	18,942
Total transfer between stages due to change in credit risk :-	(393)	393	-	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(393)	393	-	-
Financial assets derecognised (other than write-off)	(3,079)	-	-	(3,079)
New financial assets purchased	4,985	-	-	4,985
Changes due to change in credit risk	(1,797)	2,638	-	841
At end of the financial year	533	21,156	-	21,689
 The Bank				
31/3/2024				
At beginning of the financial period	172	235	-	407
Financial assets derecognised (other than write-off)	(32)	-	-	(32)
New financial assets purchased	165	120	-	285
Changes due to change in credit risk	131	(74)	-	57
Other adjustments : Foreign exchange and other movements	3	-	-	3
At end of the financial period	439	281	-	720
 31/12/2023				
At beginning/end of the financial year	-	-	-	-
Total transfer between stages due to change in credit risk:	(197)	197	-	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(197)	197	-	-
Financial assets derecognised (other than write-off)	(2,148)	-	-	(2,148)
New financial assets purchased	3,468	-	-	3,468
Changes due to change in credit risk	(951)	38	-	(913)
At end of the financial year	172	235	-	407

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A12. FINANCIAL INVESTMENTS AT AMORTISED COST ('AC')

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
<u>At amortised cost</u>				
Malaysian Government Securities	3,925,086	3,908,873	3,733,393	3,718,178
Malaysian Government Investment Issues	5,691,084	5,672,708	3,073,286	3,066,433
Cagamas Bonds/Sukuk	91,122	121,143	50,928	80,852
Negotiable Instruments of Deposit and Islamic Debt Certificates	-	-	-	200,074
	9,707,292	9,702,724	6,857,607	7,065,537
<u>Unquoted securities:</u>				
Shares in Malaysia	14,915	14,915	14,915	14,915
Corporate Bonds/Sukuk in Malaysia	6,316,838	6,370,749	3,575,625	3,614,670
Corporate Bonds/Sukuk outside Malaysia	622,912	615,576	585,797	577,790
Loan stock in Malaysia	-	8,101	-	-
	6,954,665	7,009,341	4,176,337	4,207,375
	16,661,957	16,712,065	11,033,944	11,272,912
Fair value changes arising from fair value hedges	(3,608)	(2,582)	(3,608)	(2,582)
	16,658,349	16,709,483	11,030,336	11,270,330
Less: ECL	(104,956)	(104,581)	(99,638)	(89,911)
	16,553,393	16,604,902	10,930,698	11,180,419

Movements in ECL for Financial Investments at AC are as follows:-

	Lifetime ECL		Lifetime ECL		Total
	12-Month ECL	not credit impaired	credit impaired	credit impaired	
	Stage 1	Stage 2	Stage 3	Stage 3	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
The Group					
31/3/2024					
At beginning of the financial period	6,707	89,773	8,101		104,581
Financial assets derecognised (other than write-off)	(11)	-	-		(11)
New financial assets purchased	8	-	-		8
Changes due to change in credit risk	(1,131)	9,654	-		8,523
Changes due to change in model/risk parameters	-	-	(211)		(211)
Write-offs	-	-	(7,936)		(7,936)
Other adjustments : Foreign exchange and other movements	2	-	-		2
At end of the financial period	5,575	99,427	(46)		104,956
31/12/2023					
At beginning of the financial year	9,985	55,736	15,560		81,281
Total transfer between stages due to change in credit risk:	(198)	198	-		-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(198)	198	-		-
Financial assets derecognised (other than write-off)	(1,137)	-	(7,064)		(8,201)
New financial assets purchased	407	-	-		407
Changes due to change in credit risk	(2,369)	33,839	-		31,470
Other adjustments : Foreign exchange and other movements	19	-	(395)		(376)
At end of the financial year	6,707	89,773	8,101		104,581
The Bank					
31/3/2024					
At beginning of the financial period	143	89,768	-		89,911
Financial assets derecognised (other than write-off)	(11)	-	-		(11)
New financial assets purchased	8	-	-		8
Changes due to change in credit risk	72	9,655	-		9,727
Other adjustments : Foreign exchange and other movements	3	-	-		3
At end of the financial period	215	99,423	-		99,638
31/12/2023					
At beginning of the financial year	2,616	55,736	-		58,352
Total transfer between stages due to change in credit risk:	(99)	99	-		-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(99)	99	-		-
Financial assets derecognised (other than write-off)	(677)	-	-		(677)
New financial assets purchased	260	-	-		260
Changes due to change in credit risk	(1,976)	33,933	-		31,957
Other adjustments : Foreign exchange and other movements	19	-	-		19
At end of the financial year	143	89,768	-		89,911

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A13. LOANS, ADVANCES AND FINANCING

	The Group		The Bank	
	31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
(a) <u>BY TYPE</u>				
Overdrafts	2,213,486	2,448,677	1,447,033	1,556,737
Term loans/financing:				
- Housing loans/financing	20,670,467	20,187,936	10,454,363	10,042,140
- Hire purchase receivables	15,092,356	14,844,361	8,770,583	8,900,963
- Syndicated financing	2,486,917	2,806,668	818,808	1,242,113
- Business term loans/financing	17,999,938	17,365,088	8,963,008	8,573,241
- Other term loans/financing	147,649	144,143	-	-
Bills receivables	1,277,716	877,094	558,535	606,365
Trust receipts	270,955	298,452	237,968	283,965
Claims on customers under acceptances credits	2,884,509	2,904,620	1,837,532	1,895,681
Staff loans/financing (of which RM Nil to Directors)	221,480	217,849	87,833	87,768
Credit cards	461,545	454,513	382,009	376,733
Revolving credits	2,553,504	2,489,684	1,888,608	1,902,535
Margin financing	1,756,829	1,623,784	-	-
Gross loans, advances and financing	68,037,351	66,662,869	35,446,280	35,468,241
Less: ECL	(1,325,246)	(1,437,872)	(871,836)	(957,791)
Total net loans, advances and financing	66,712,105	65,224,997	34,574,444	34,510,450

Included in the Group's other term loans/financing before expected credit losses as at reporting date is RM56.8 million (2022: RM57.4 million) of term financing disbursed by AFFIN ISLAMIC to its joint venture company Affin-i Nadayu Sdn Bhd.

	The Group		The Bank	
	31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
(b) <u>BY MATURITY STRUCTURE</u>				
Maturing within one year	12,613,968	12,275,006	6,830,358	7,119,792
One year to three years	4,168,965	3,913,266	2,657,744	2,375,510
Three years to five years	6,219,769	6,181,258	4,019,907	4,072,877
Over five years	45,034,649	44,293,339	21,938,271	21,900,062
	68,037,351	66,662,869	35,446,280	35,468,241
(c) <u>BY TYPE OF CUSTOMER</u>				
Domestic banking institutions	16,665	7,287	16,665	7,287
Domestic non-banking institutions	677,401	669,501	214,104	211,984
Domestic business enterprises:				
- Small medium enterprises	11,059,672	11,087,598	7,983,879	7,998,011
- Others	12,404,479	12,560,264	7,102,568	7,448,727
Government and statutory bodies	1,347,990	904,324	1,577	1,436
Individuals	41,153,828	39,960,390	18,914,532	18,519,326
Other domestic entities	7,706	7,882	789	865
Foreign entities	1,369,610	1,465,623	1,212,166	1,280,605
	68,037,351	66,662,869	35,446,280	35,468,241

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A13. LOANS, ADVANCES AND FINANCING (Cont.)

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
(d) <u>BY INTEREST / PROFIT RATE SENSITIVITY</u>				
Fixed rate:				
- Housing loans/financing	200,715	199,596	143,379	144,057
- Hire purchase receivables	14,835,655	14,694,074	8,771,445	8,900,963
- Other fixed rate loans/financing	1,488,674	1,514,610	537,755	530,490
Variable rate:				
- Base lending rate and base rate plus	29,502,327	29,829,841	15,360,722	15,446,225
- Cost plus	9,933,211	9,649,847	4,681,864	4,649,547
- Others variable rates	12,076,769	10,774,901	5,951,115	5,796,959
	68,037,351	66,662,869	35,446,280	35,468,241
(e) <u>BY ECONOMIC SECTOR</u>				
Primary agriculture	1,486,223	1,501,595	718,693	701,814
Mining and quarrying	395,218	393,026	287,418	284,353
Manufacturing	4,036,066	4,042,298	2,733,379	2,752,809
Electricity, gas and water supply	494,167	474,648	87,938	87,559
Construction	2,079,272	2,083,785	963,527	1,010,607
Real estate	4,764,456	4,938,887	3,487,084	3,578,499
Wholesale, retail trade, hotels and restaurants	5,971,453	6,226,712	4,515,247	4,793,959
Transport, storage and communication	2,570,667	2,420,702	1,601,207	1,536,815
Finance, insurance and business services	2,348,633	2,331,069	1,441,352	1,480,144
Education, health and others	2,556,792	2,113,853	573,430	604,066
Household	41,332,970	40,135,534	19,035,727	18,636,856
Others	1,434	760	1,278	760
	68,037,351	66,662,869	35,446,280	35,468,241
(f) <u>BY ECONOMIC PURPOSE</u>				
Purchase of securities	3,274,563	3,024,949	363,964	326,206
Purchase of transport vehicles	15,766,010	15,500,675	9,111,620	9,217,571
Purchase of landed properties of which:				
- Residential	21,028,007	20,548,761	10,598,854	10,185,729
- Non-residential	6,948,012	6,993,057	4,587,166	4,570,282
Fixed assets other than land and building	456,433	479,659	166,878	191,638
Personal use	3,962,894	3,746,713	701,855	691,031
Credit card	461,545	454,513	382,009	376,733
Consumer durable	208	237	16	17
Construction	2,183,318	2,353,404	1,318,497	1,449,449
Merger and acquisition	82,373	12,078	7,333	12,078
Working capital	11,992,696	11,613,969	6,880,077	7,064,878
Others	1,881,292	1,934,854	1,328,011	1,382,629
	68,037,351	66,662,869	35,446,280	35,468,241

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A13. LOANS, ADVANCES AND FINANCING (Cont.)

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
(g) <u>BY GEOGRAPHICAL DISTRIBUTION</u>				
Perlis	135,005	129,564	21,500	23,142
Kedah	2,092,767	2,055,506	679,580	682,064
Pulau Pinang	4,126,047	4,084,333	2,349,516	2,352,305
Perak	1,875,694	1,847,668	869,527	872,516
Selangor	20,752,162	20,247,720	10,771,570	10,541,603
Wilayah Persekutuan	15,279,540	14,815,495	7,348,097	7,643,753
Negeri Sembilan	2,406,410	2,331,533	859,719	827,989
Melaka	1,221,094	1,199,734	670,384	674,944
Johor	9,598,105	9,476,772	5,996,147	5,854,763
Pahang	2,033,862	1,992,509	886,559	878,717
Terengganu	1,146,439	1,132,807	186,255	186,537
Kelantan	773,291	748,713	38,143	38,403
Sarawak	2,978,919	2,918,423	2,066,311	2,077,936
Sabah	2,509,315	2,504,646	1,632,626	1,675,413
Labuan	296,041	282,039	258,918	243,951
Outside Malaysia	812,660	895,407	811,428	894,205
	68,037,351	66,662,869	35,446,280	35,468,241
(h) <u>IMPAIRED LOANS, ADVANCES AND FINANCING</u>				
(i) <u>Movements of impaired loans, advances and financing</u>				
At beginning of the financial period/year	1,265,411	1,171,181	973,145	735,434
Classified as impaired	331,072	1,251,499	180,277	924,699
Reclassified as non-impaired	(112,917)	(884,100)	(53,139)	(526,219)
Amount recovered	(32,923)	(163,173)	(12,108)	(101,557)
Amount written-off	(121,573)	(109,996)	(103,948)	(59,212)
Other movements	1,169	-	-	-
At end of the financial period/year	1,330,239	1,265,411	984,227	973,145
Ratio of gross impaired loans, advances and financing to gross loans, advances and financing (*)	1.96%	1.90%	2.56%	2.49%

(*) For the Bank, RIA included in the ratio calculation amounting to RM3,561.1 million (2023: RM3,572.1 million) with impaired financing amounting to RM 15.1 million (2023: RM Nil).

The outstanding contractual amounts of such assets written-off during the financial year amounting to RM121.6 million (2023: RM110.0 million) for the Group and RM103.9 million (2023: RM59.2 million) for the Bank respectively.

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A13. LOANS, ADVANCES AND FINANCING (Cont.)

(h) IMPAIRED LOANS, ADVANCES AND FINANCING (Cont.)

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
(ii) <u>Impaired loans by economic sector</u>				
Primary agriculture	9,805	9,686	9,554	9,513
Mining and quarrying	29,103	29,941	8,951	10,124
Manufacturing	39,724	40,733	33,833	34,007
Electricity, gas and water supply	10,612	4	10,612	1
Construction	202,534	179,913	127,354	121,028
Real estate	231,731	204,395	194,794	168,038
Wholesale, retail trade, hotels and restaurants	276,878	343,533	252,824	323,915
Transport, storage and communication	105,363	98,939	94,366	96,312
Finance, insurance and business services	23,039	21,211	11,413	10,617
Education, health and others	14,331	13,671	12,676	12,660
Household	387,119	323,385	227,850	186,930
	1,330,239	1,265,411	984,227	973,145
(iii) <u>Impaired loans by economic purpose</u>				
Purchase of securities	29,712	18,305	7	16
Purchase of transport vehicles	89,230	79,745	43,329	43,336
Purchase of landed properties of which:				
- Residential	286,289	242,475	180,259	147,602
- Non-residential	209,065	186,479	172,486	147,345
Fixed assets other than land and building	10,900	5,139	10,847	5,073
Personal use	26,943	18,434	15,906	9,234
Credit card	4,049	4,163	3,352	3,507
Construction	199,531	194,380	199,531	194,380
Working capital	447,670	490,761	337,624	403,096
Others	26,850	25,530	20,886	19,556
	1,330,239	1,265,411	984,227	973,145
(iv) <u>Impaired loans by geographical distribution</u>				
Perlis	3,985	4,437	164	621
Kedah	51,669	48,031	34,221	32,478
Pulau Pinang	61,782	129,073	54,214	119,639
Perak	15,570	15,768	8,047	9,111
Selangor	422,162	374,058	304,268	263,021
Wilayah Persekutuan	398,565	350,641	334,747	315,905
Negeri Sembilan	41,192	34,555	22,671	19,349
Melaka	146,000	132,140	128,508	123,206
Johor	56,505	54,104	31,678	30,132
Pahang	31,083	27,532	26,240	24,219
Terengganu	3,072	3,606	641	667
Kelantan	8,676	6,732	46	244
Sarawak	74,699	73,315	26,250	25,711
Sabah	15,268	11,373	12,521	8,796
Outside Malaysia	11	46	11	46
	1,330,239	1,265,411	984,227	973,145

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A13. LOANS, ADVANCES AND FINANCING (Cont.)

(v) Movements in ECL for loans, advances and financing

The Group 31/3/2024	12-Month	Lifetime ECL	Lifetime ECL	Total RM'000
	ECL	not credit	credit	
	Stage 1 RM'000	impaired Stage 2 RM'000	impaired Stage 3 RM'000	
At beginning of the financial period	149,260	704,665	583,947	1,437,872
Total transfer between stages due to change in credit risk:	(529,878)	516,849	13,029	-
- Transfer to 12-month ECL (Stage 1)	10,549	(10,385)	(164)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(528,695)	555,327	(26,632)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(11,732)	(28,093)	39,825	-
Loans/financing derecognised (other than write-off)	(17,699)	(552,994)	(2,315)	(573,008)
New loans/financing originated or purchased	555,591	-	-	555,591
Changes due to change in credit risk	(18,746)	(19,141)	47,803	9,916
Write-off	-	-	(106,661)	(106,661)
Other adjustments	117	250	1,169	1,536
At end of the financial period	138,645	649,629	536,972	1,325,246

The Group 31/12/2023	12-Month	Lifetime ECL	Lifetime ECL	Total RM'000
	ECL	not credit	credit	
	Stage 1 RM'000	impaired Stage 2 RM'000	impaired Stage 3 RM'000	
At beginning of the financial year	211,373	778,214	421,234	1,410,821
Total transfer between stages due to change in credit risk:	(169,761)	305,516	(135,755)	-
- Transfer to 12-month ECL (Stage 1)	46,853	(41,757)	(5,096)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(215,896)	436,284	(220,388)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(718)	(89,011)	89,729	-
Loans/financing derecognised (other than write-off)	(67,652)	(58,675)	(26,487)	(152,814)
New loans/financing originated or purchased	290,231	-	-	290,231
Changes due to change in credit risk	(115,159)	(320,651)	371,623	(64,187)
Write-off	-	-	(69,723)	(69,723)
Other adjustments	228	261	23,055	23,544
At end of the financial year	149,260	704,665	583,947	1,437,872

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A13. LOANS, ADVANCES AND FINANCING (Cont.)

(v) Movements in ECL for loans, advances and financing (Cont.)

The Bank 31/3/2024	12-Month	Lifetime ECL	Lifetime ECL	Total RM'000
	ECL	not credit	credit	
	Stage 1 RM'000	impaired Stage 2 RM'000	impaired Stage 3 RM'000	
At beginning of the financial period	95,645	392,797	469,349	957,791
Total transfer between stages due to change in credit risk:	(16,269)	(2,666)	18,935	-
- Transfer to 12-month ECL (Stage 1)	6,544	(6,479)	(65)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(11,090)	23,781	(12,691)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(11,723)	(19,968)	31,691	-
Loans/financing derecognised (other than write-off)	(13,330)	(22,547)	(1,160)	(37,037)
New loans/financing originated or purchased	32,030	-	-	32,030
Changes due to change in credit risk	(13,503)	7,695	16,317	10,509
Write-off	-	-	(91,676)	(91,676)
Other adjustments	113	106	-	219
At end of the financial period	84,686	375,385	411,765	871,836

The Bank 31/12/2023	12-Month	Lifetime ECL	Lifetime ECL	Total RM'000
	ECL	not credit	credit	
	Stage 1 RM'000	impaired Stage 2 RM'000	impaired Stage 3 RM'000	
At beginning of the financial year	144,574	448,993	297,399	890,966
Total transfer between stages due to change in credit risk:	(1,009)	100,548	(99,539)	-
- Transfer to 12-month ECL (Stage 1)	25,133	(21,763)	(3,370)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(25,554)	191,214	(165,660)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(588)	(68,903)	69,491	-
Loans/financing derecognised (other than write-off)	(45,423)	(44,966)	(21,126)	(111,515)
New loans/financing originated or purchased	73,097	-	-	73,097
Changes due to change in credit risk	(75,819)	(112,039)	309,046	121,188
Write-off	-	-	(26,627)	(26,627)
Other adjustments	225	261	10,196	10,682
At end of the financial year	95,645	392,797	469,349	957,791

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A14. TRADE RECEIVABLES

	The Group	
	31/3/2024	31/12/2023
	RM'000	RM'000
Amount due from stock-broking clients:		
- performing accounts	271,508	337,519
- impaired accounts (i)	183	114
Amount due from brokers	55,448	34,991
Amount due from Bursa Securities Clearing Sdn Bhd	-	26,475
Management fees receivable on fund management	166,562	-
	493,701	399,099
Less: ECL (ii)	(261)	(223)
	493,440	398,876
(i) Movements of impaired trade receivables		
At beginning of the financial period/year	114	941
Classified as impaired	4,733	412
Reclassified as non-impaired	-	(1,239)
Amount recovered	(4,664)	-
At end of the financial period/year	183	114
(ii) Movements in ECL in trade receivables		
At beginning of the financial period/year	223	756
Allowance made	4,739	506
Amount written-back	(4,701)	(1,039)
At end of the financial period/year	261	223

A15. OTHER ASSETS

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Other debtors	659,210	528,999	473,694	396,842
Prepayments and deposits	133,522	125,901	75,154	85,536
Cheque clearing accounts	93,086	51,287	40,143	33,368
Foreclosed properties (i)	19,316	19,316	5,901	5,901
	905,134	725,503	594,892	521,647
Less: ECL (ii)	(30,048)	(23,251)	(13,209)	(20,966)
	875,086	702,252	581,683	500,681
(i) Foreclosed properties				
At beginning of the financial period/year	19,316	23,950	5,901	8,485
Disposal	-	(4,634)	-	(2,584)
At end of the financial period/year	19,316	19,316	5,901	5,901
(ii) Movements in ECL				
At beginning of the financial period/year	23,251	4,749	20,966	-
Allowance made	14,528	22,500	-	20,966
Amount written-back	(7,731)	(2,983)	(7,757)	-
Amount written-off	-	(1,015)	-	-
At end of the financial period/year	30,048	23,251	13,209	20,966

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A16. OTHER LIABILITIES

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
BNM and CGC Funding programmes (a)	216,644	212,017	198,342	195,215
Margin and collateral deposits	126,592	125,111	105,959	104,773
Other creditors and accruals	331,779	316,832	131,385	115,297
Sundry creditors	543,100	78,757	247,641	56,650
Provision for zakat	5,357	5,383	932	710
Defined contribution plan (b)	73,050	61,048	70,661	59,074
Accrued employee benefits	19,797	109,736	18,056	73,183
Unearned income	18,745	127,312	13,487	37,124
Commissioned dealer's representatives trust balances	58,512	64,818	-	-
Securities borrowings and lending - borrow	210,874	151,709	-	-
Amounts payable to commissioned and salaried dealer's representatives	-	58,775	-	-
Add : ECL (c)				
- loan/financing commitments and financial guarantees	41,931	49,117	11,338	15,067
	1,646,381	1,360,615	797,801	657,093

(a) Includes monies received by the Group and the Bank under government financing scheme 'BNM SRF SME Fund' and 'SRF Tourism Fund' as part of the government support measures in response to COVID-19 for the purpose of SME lending with a six-year maturity amounting to RM160.8 million (2023: RM160.8 million). The financing under the government scheme is for lending at concession rates to SMEs.

(b) The Group and the Bank contribute to EPF, the national defined contribution plan. Once the contributions have been paid, the Group and the Bank have no further payment obligations.

	Group		Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
(c) Movement in ECL				
At beginning of financial period/year	49,117	38,908	15,067	14,548
Net remeasurement of loss allowance	(10,016)	28,203	(5,853)	(2,132)
New loan commitments and financial guarantees issued	2,830	11,666	2,124	9,104
Loan commitment and financial guarantees derecognised	-	(29,660)	-	(6,453)
At end of the financial period/year	41,931	49,117	11,338	15,067

A17. RESERVES

	Group		Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
FVOCI revaluation reserves (a)	159,004	169,540	203,596	204,573
Regulatory reserves (b)	338,914	337,761	270,563	270,563
Other reserves (c)	6,449	4,146	6,449	4,146
Retained profits	5,335,379	5,226,324	4,091,367	4,073,235
	5,839,746	5,737,771	4,571,975	4,552,517

(a) FVOCI revaluation reserves represent the unrealised gains or losses arising from the change in fair value of investments classified as financial investments at FVOCI. The gains or losses are transferred to the income statement upon disposal or when the securities become impaired.

(b) Pursuant to BNM Financial Reporting policy dated 29 April 2022, the Group and the Bank must maintain, in aggregate, loss allowance for non-credit-impaired exposures and regulatory reserves of no less than 1% of all credit exposures, net of loss allowance for credit-impaired exposures.

(c) Other reserves arose from the Long Term Incentive Plan ("LTIP").

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial issued by Bank Negara Malaysia

A18. INTEREST INCOME

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
The Group	RM'000	RM'000	RM'000	RM'000
Loan, advances and financing	532,475	455,122	532,475	455,122
Money at call and deposits placements with financial institutions	26,282	16,320	26,282	16,320
Reverse repurchase agreements with financial institutions	191	-	191	-
Financial investments at FVOCI	87,971	30,514	87,971	30,514
Financial investments at AC	94,797	102,460	94,797	102,460
Others	1,831	1,699	1,831	1,699
	743,547	606,115	743,547	606,115
The Bank				
Loan, advances and financing	452,853	392,861	452,853	392,861
Money at call and deposits placements with financial institutions	68,170	46,378	68,170	46,378
Reverse repurchase agreements with financial institutions	191	-	191	-
Financial investments at FVOCI	52,287	2,564	52,287	2,564
Financial investments at AC	95,462	103,378	95,462	103,378
Others	475	502	475	502
	669,438	545,683	669,438	545,683

A19. INTEREST EXPENSE

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
The Group	RM'000	RM'000	RM'000	RM'000
Deposits from customers	392,945	292,031	392,945	292,031
Deposits and placements of banks and other financial institutions	69,705	19,556	69,705	19,556
Obligation on securities sold under repurchase agreements	49,620	36,314	49,620	36,314
Loans sold to Cagamas Berhad	25,989	8,092	25,989	8,092
Subordinated medium term notes	7,241	13,315	7,241	13,315
Others	4,357	3,169	4,357	3,169
	549,857	372,477	549,857	372,477
The Bank				
Deposits from customers	349,422	253,352	349,422	253,352
Deposits and placements of banks and other financial institutions	65,314	19,016	65,314	19,016
Obligation on securities sold under repurchase agreements	44,842	35,344	44,842	35,344
Loans sold to Cagamas Berhad	25,989	8,092	25,989	8,092
Subordinated medium term notes	7,241	13,315	7,241	13,315
Others	1,135	1,089	1,135	1,089
	493,943	330,208	493,943	330,208

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial issued by Bank Negara Malaysia

A20. NET FEE AND COMMISSION INCOME

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Fee and commission income:				
Net brokerage	19,866	15,168	19,866	15,168
Corporate advisory fees	2,467	1,037	2,467	1,037
Commission	11,845	11,903	11,845	11,903
Service charges and fees	37,802	28,883	37,802	28,883
Guarantee fees	3,751	3,656	3,751	3,656
Arrangement fees	325	427	325	427
Other fee income	8,171	7,786	8,171	7,786
	84,227	68,860	84,227	68,860
Fee and commission expenses:				
Commission and referral expense	(3,114)	(2,674)	(3,114)	(2,674)
Net fee and commission income	81,113	66,186	81,113	66,186
The Bank				
Fee and commission income:				
Commission	11,834	11,903	11,834	11,903
Service charges and fees	37,724	28,883	37,724	28,883
Guarantee fees	3,595	3,480	3,595	3,480
Other fee income	136	-	136	-
	53,289	44,266	53,289	44,266
Fee and commission expense:				
Commission and referral expense	(3,114)	(2,674)	(3,114)	(2,674)
Net fee and commission income	50,175	41,592	50,175	41,592

A21. NET GAINS ON FINANCIAL INSTRUMENTS

The Group				
Income from financial instruments:				
Gains/(Losses) arising on financial assets at FVTPL:				
- net gain on disposal	12,288	6,582	12,288	6,582
- unrealised gain	224	418	224	418
- interest/profit income	14,439	5,357	14,439	5,357
- gross dividend income	681	131	681	131
Gains/(Losses) on derivatives instruments:				
- realised (loss)/gain	(937)	1,593	(937)	1,593
- unrealised (loss)/gain	14,578	244	14,578	244
- interest/profit (expense)/income	3,350	1,002	3,350	1,002
Gain arising on financial investments at FVOCI:				
- net gain on disposal	2,601	570	2,601	570
Gains arising on financial investments at AC				
- net gain on redemption	-	62	-	62
Unrealised gains/(loss) on fair value changes arising from fair value hedges				
	4,825	(425)	4,825	(425)
Net gains on financial instruments	52,049	15,534	52,049	15,534

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A21. NET GAINS ON FINANCIAL INSTRUMENTS (Cont.)

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024 RM'000	31/3/2023 RM'000	31/3/2024 RM'000	31/3/2023 RM'000
The Bank				
Income from financial instruments:				
Gains/(Losses) arising on financial assets at FVTPL:				
- net gain on disposal	726	769	726	769
- unrealised (loss)/gain	641	3,282	641	3,282
- interest/profit income	7,746	758	7,746	758
- gross dividend income	507	-	507	-
Gains/(Losses) on derivatives instruments:				
- realised (loss)/gain	(470)	397	(470)	397
- unrealised gain	9,656	298	9,656	298
- interest/profit (expense)/income	2,894	1,502	2,894	1,502
Gains arising on financial investments at FVOCI:				
- net gain on disposal	2,754	154	2,754	154
Gains arising on financial investments at AC				
- net gain on redemption	-	62	-	62
Unrealised gains/(loss) on fair value changes arising from fair value hedges	4,825	(425)	4,825	(425)
Net gains on financial instruments	29,279	6,797	29,279	6,797

A22. OTHER INCOME

The Group				
Foreign exchange gains/(losses):				
- realised	(24,530)	(53,756)	(24,530)	(53,756)
- unrealised	29,853	73,713	29,853	73,713
Rental income	606	6	606	6
Gain on sale of property and equipment	70	1	70	1
Other non-operating income	3,397	4,915	3,397	4,915
Total other income	9,396	24,879	9,396	24,879
The Bank				
Foreign exchange gains/(losses):				
- realised	(88,548)	(47,199)	(88,548)	(47,199)
- unrealised	91,014	65,632	91,014	65,632
Rental income	2,917	29	2,917	29
Other non-operating income	5,802	6,854	5,802	6,854
Gross dividend received from subsidiaries	-	1,295	-	1,295
Total other income	11,185	26,611	11,185	26,611

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A23. OTHER OPERATING EXPENSES

The Group	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
<u>Personnel costs</u>				
Wages, salaries and bonus	167,619	153,560	167,619	153,560
Defined contribution plan	29,096	26,866	29,096	26,866
Other personnel costs	23,494	21,674	23,494	21,674
	220,209	202,100	220,209	202,100
<u>Promotion and marketing-related expenses</u>				
Business promotion and advertisement	9,683	5,148	9,683	5,148
Entertainment	411	1,025	411	1,025
Traveling and accommodation	1,396	978	1,396	978
Commission and brokerage expenses	4,812	2,179	4,812	2,179
Other marketing expenses	2,189	2,100	2,189	2,100
	18,491	11,430	18,491	11,430
<u>Establishment expenses</u>				
Equipment rental	896	441	896	441
Repair and maintenance	40,714	23,891	40,714	23,891
Depreciation of property and equipment	17,758	9,147	17,758	9,147
Depreciation of right-of-use assets	4,554	6,296	4,554	6,296
Amortisation of intangible assets	6,183	5,496	6,183	5,496
IT consultancy fee	211	764	211	764
Dataline rental	10,822	6,549	10,822	6,549
Security services	4,727	4,138	4,727	4,138
Electricity, water and sewerage	4,424	3,402	4,424	3,402
Insurance/Takaful and indemnities	7,756	6,393	7,756	6,393
Other establishment costs	4,856	9,247	4,856	9,247
	102,901	75,764	102,901	75,764
<u>General and administrative expenses</u>				
Telecommunication expenses	3,767	2,886	3,767	2,886
Auditors' remuneration	940	846	940	846
Professional fees	4,411	3,402	4,411	3,402
Property and equipment written-off	841	1	841	1
Mail and courier charges	849	1,295	849	1,295
Stationery and consumables	4,395	2,881	4,395	2,881
Directors' fees and allowances	1,954	1,747	1,954	1,747
Donations	623	1,062	623	1,062
Settlement, clearing and bank charges	8,501	15,581	8,501	15,581
Stamp duties	100	92	100	92
Operational and litigation write-off expenses	3	40	3	40
Subscription fees	2,787	2,536	2,787	2,536
Other administration and general expenses	8,175	8,323	8,175	8,323
	37,346	40,692	37,346	40,692
Total other operating expenses	378,947	329,986	378,947	329,986

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A23. OTHER OPERATING EXPENSES (Cont.)

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
The Bank	RM'000	RM'000	RM'000	RM'000
<u>Personnel costs</u>				
Wages, salaries and bonus	100,958	102,354	100,958	102,354
Defined contribution plan	17,933	18,530	17,933	18,530
Other personnel costs	19,788	15,111	19,788	15,111
	138,679	135,995	138,679	135,995
<u>Promotion and marketing-related expenses</u>				
Business promotion and advertisement	9,226	4,834	9,226	4,834
Entertainment	182	637	182	637
Travelling and accommodation	843	664	843	664
Commission and brokerage expenses	4,398	2,075	4,398	2,075
Others marketing expenses	1,214	1,390	1,214	1,390
	15,863	9,600	15,863	9,600
<u>Establishment expenses</u>				
Equipment rental	663	202	663	202
Repair and maintenance	24,073	13,696	24,073	13,696
Depreciation of property and equipment	12,232	8,309	12,232	8,309
Depreciation of right-of-use assets	841	5,574	841	5,574
Amortisation of intangible assets	3,996	5,237	3,996	5,237
IT consultancy fee	211	674	211	674
Dataline rental	8,390	4,314	8,390	4,314
Security services	3,164	3,068	3,164	3,068
Electricity, water and sewerage	2,867	2,304	2,867	2,304
Insurance/Takaful and indemnities	5,374	4,521	5,374	4,521
Other establishment costs	10,896	6,003	10,896	6,003
	72,707	53,902	72,707	53,902
<u>General and administrative expenses</u>				
Telecommunication expenses	681	554	681	554
Auditors' remuneration	684	601	684	601
Professional fees	2,724	572	2,724	572
Property and equipment written-off	838	(7)	838	(7)
Mail and courier charges	540	1,028	540	1,028
Stationery and consumables	2,287	1,954	2,287	1,954
Directors' fees and allowances	832	785	832	785
Donations	599	1,035	599	1,035
Settlement, clearing and bank charges	7,145	14,544	7,145	14,544
Stamp duties	26	39	26	39
Operational and litigation write-off expenses	3	40	3	40
Other administration and general expenses	4,590	4,268	4,590	4,268
	20,949	25,413	20,949	25,413
Total other operating expenses	248,198	224,910	248,198	224,910

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A24. ALLOWANCES FOR/(WRITE-BACK OF) CREDIT IMPAIRMENT LOSSES

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
The Group				
ECL made on/(written-back) :				
- loans, advances and financing	(10,564)	2,864	(10,564)	2,864
- trade receivables	38	(342)	38	(342)
- securities and placements	(360)	(5,619)	(360)	(5,619)
- loan/financing commitments and financial guarantee	(7,185)	(1,753)	(7,185)	(1,753)
Bad debts and financing :				
- recovered	(10,761)	(11,510)	(10,761)	(11,510)
- written-off	5,781	3,024	5,781	3,024
	(23,051)	(13,336)	(23,051)	(13,336)
The Bank				
ECL made on/(written-back) :				
- loans, advances and financing	4,379	(6,670)	4,379	(6,670)
- securities and placements	376	1,295	376	1,295
- loan/financing commitments and financial guarantee	(3,729)	(1,889)	(3,729)	(1,889)
Bad debts and financing :				
- recovered	(7,802)	(9,251)	(7,802)	(9,251)
- written-off	3,388	3,046	3,388	3,046
	(3,388)	(13,469)	(3,388)	(13,469)

A25. ALLOWANCES FOR IMPAIRMENT LOSSES ON OTHER ASSETS

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
The Group				
Allowance for impairment made on:				
- amount due from joint ventures	32	-	32	-
- other debtors	4,668	-	4,668	-
	4,700	-	4,700	-

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A26. SEGMENTAL INFORMATION ON REVENUE AND PROFIT

The segment analysis by activity for the individual and cumulative quarters ended 31 March 2024 and 31 March 2023 are as follows :

Current year's individual and cumulative quarter ended 31 March 2024 :

	Commercial Banking RM'000	Investment Banking RM'000	Insurance RM'000	Others RM'000	Elimination RM'000	Total RM'000
Revenue						
External revenue	438,300	62,876	-	3,364	-	504,540
Intersegment revenue	(1,740)	3,643	-	289	(2,192)	-
Segment revenue	436,560	66,519	-	3,653	(2,192)	504,540
Operating expenses	(336,099)	(42,046)	-	(4,704)	3,902	(378,947)
of which :-						
Depreciation of property and equipment	(17,066)	(607)	-	(85)	-	(17,758)
Depreciation of right-of-use assets	(3,547)	(1,927)	-	(95)	1,015	(4,554)
Amortisation of intangible assets	(5,981)	(200)	-	(2)	-	(6,183)
(Allowances for)/write-back of impairment losses on loans, advances, financing and trade receivables/securities/other assets	19,542	(3,719)	-	-	2,528	18,351
Segment results	120,003	20,754	-	(1,051)	4,238	143,944
Share of results of associates (net of tax)	-	-	994	-	-	994
Profit before zakat and taxation	120,003	20,754	994	(1,051)	4,238	144,938
Zakat	-	(889)	-	-	-	(889)
Profit before taxation	120,003	19,865	994	(1,051)	4,238	144,049
Taxation						(33,841)
Net profit for the individual and cumulative quarter						110,208

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A26. SEGMENTAL INFORMATION ON REVENUE AND PROFIT (Cont.)

The segment analysis by activity for the individual and cumulative quarters ended 31 March 2024 and 31 March 2023 are as follows (Cont.) :

Preceding year's individual and cumulative quarter ended 31 March 2023 :

	Commercial Banking RM'000	Investment Banking RM'000	Insurance RM'000	Others RM'000	Elimination RM'000	Total RM'000
Revenue						
External revenue	441,553	49,314	-	3,424	-	494,291
Intersegment revenue	2,773	1,322	-	196	(4,291)	-
Segment revenue	444,326	50,636	-	3,620	(4,291)	494,291
Operating expenses	(290,764)	(39,292)	-	(2,972)	3,042	(329,986)
of which :-						
Depreciation of property and equipment	(8,390)	(664)	-	(93)	-	(9,147)
Depreciation of right-of-use assets	(5,653)	(1,405)	-	(88)	850	(6,296)
Amortisation of intangible assets	(5,279)	(206)	-	(11)	-	(5,496)
(Allowances for)/write-back of impairment losses on loans, advances, financing and trade receivables/securities/other assets	5,560	7,938	-	-	(162)	13,336
Segment results	159,122	19,282	-	648	(1,411)	177,641
Share of results of associate (net of tax)	-	-	18,705	-	-	18,705
Profit before zakat and taxation	159,122	19,282	18,705	648	(1,411)	196,346
Zakat	-	-	-	-	-	-
Profit before taxation	159,122	19,282	18,705	648	(1,411)	196,346
Taxation						(47,366)
Net profit for the individual and cumulative quarter						148,980

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A27. SUBSEQUENT MATERIAL EVENT

There were no material events subsequent to the balance sheet date that require disclosure or adjustments to the unaudited condensed interim financial statements.

A28. CHANGES IN THE COMPOSITION OF THE GROUP

There were no significant changes in the composition of the Group during the financial period under review.

A29. COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Group and the Bank make various commitments and incur certain contingent liabilities with legal recourse to their customers. No material losses are anticipated as a result of these transactions. These commitments and contingencies are not secured over the assets of the Group and the Bank. The principal amount of commitments and contingencies constitute the following:

The notional amounts of the commitments and contingencies of the Group and the Bank are as follows :

	The Group		The Bank	
	Principal Amount		Principal Amount	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Direct credit substitutes *	535,866	528,245	380,340	370,153
Transaction-related contingent items	1,313,270	1,385,471	812,517	840,151
Short-term self-liquidating trade-related contingencies	4,159,609	4,620,093	158,630	100,039
Irrevocable commitments to extend credit				
- Maturity less than one year	4,911,514	7,383,227	1,675,266	4,480,382
- Maturity more than one year	5,141,000	2,826,847	4,204,470	1,924,957
Foreign exchange related contracts #				
- Less than one year	36,844,315	48,697,725	33,230,164	40,095,245
- One year to less than five years	175,834	337,646	-	-
Interest rate related contracts #				
- Less than one year	3,730,127	2,577,284	1,853,873	1,907,284
- One year to less than five years	10,343,308	11,343,119	7,844,083	7,734,449
- Five years and above	640,039	757,264	640,039	640,039
Equity related contracts	151,441	16,909	-	-
Any commitments that are unconditionally cancelled at any time by the Bank without prior notice or that effectively provide for automatic cancellation due to deterioration in a borrowers' creditworthiness.	1,643,667	1,624,905	-	-
Lending of Banks' securities or the posting of securities as collateral by Banks, including instances where these arise out of repo-style transactions. (i.e. repurchase / reverse repurchase and securities lending / borrowing transactions).	4,141,084	3,619,584	4,141,084	3,619,584
Unutilised credit card lines	1,746,565	1,712,631	1,452,449	1,429,339
	75,477,639	87,430,950	56,392,915	63,141,622

* Included in direct credit substitutes above are financial guarantee contracts of RM535.9 million and RM380.3 million at the Group and the Bank respectively (2023: RM528.2 million and RM370.2 million at the Group and the Bank respectively), of which fair value at the time of issuance is zero.

The fair value of these derivatives have been recognised as "derivative financial assets" and "derivative financial liabilities" in the statement of financial position.

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A30. DERIVATIVE FINANCIAL INSTRUMENTS

Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts and classified by remaining period to maturity/repricing date (whichever is earlier) as at reporting date are as follows:-

	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
The Group												
As at 31 March 2024 :												
<u>Trading derivatives</u>												
Foreign exchange derivatives :												
- Currency forwards	8,282,514	23,636	-	8,306,150	79,040	1,614	-	80,654	19,695	-	-	19,695
- Cross currency interest rate swaps	-	84,489	30,919	115,408	-	2,056	660	2,716	-	1,972	632	2,604
- Currency swaps	28,549,011	36,790	1	28,585,802	180,745	497	38,504	219,746	138,615	2,089	36,548	177,252
- Currency options	12,789	-	-	12,789	35	-	-	35	35	-	-	35
Interest/profit rate derivatives:												
- Interest/profit rate swaps	3,730,127	2,060,864	5,498,888	11,289,879	17,174	4,428	39,767	61,369	16,430	3,242	19,627	39,299
Equity Derivatives	151,441	-	-	151,441	-	-	-	-	17,803	-	-	17,803
<u>Hedging derivatives</u>												
Interest/profit rate derivatives :												
- Interest/profit rate swaps	-	1,210,000	2,213,595	3,423,595	-	27,047	18,759	45,806	-	20,384	23,467	43,851
	40,725,882	3,415,779	7,743,403	51,885,064	276,994	35,642	97,690	410,326	192,578	27,687	80,274	300,539
As at 31 December 2023												
<u>Trading derivatives</u>												
Foreign exchange derivatives :												
- Currency forwards	9,343,062	95,892	-	9,438,954	33,210	3,044	-	36,254	100,310	704	-	101,014
- Cross currency interest rate swaps	-	8,932	106,476	115,408	-	85	1,258	1,343	-	80	1,136	1,216
- Currency swaps	39,341,906	126,345	-	39,468,251	282,052	1,471	-	283,523	147,804	3,712	-	151,516
- Currency options	82,951	-	-	82,951	514	-	-	514	504	-	-	504
Interest/profit rate derivatives:												
- Interest rate swaps	2,577,284	3,045,149	5,561,289	11,183,722	17,654	14,557	84,589	116,800	17,455	12,783	74,589	104,827
Derivatives designated	16,909	-	-	16,909	-	-	-	-	2,562	-	-	2,562
<u>Hedging derivatives</u>												
Interest/profit rate derivatives :												
- Interest rate swaps	-	710,000	2,783,945	3,493,945	-	5,479	26,525	32,004	-	5,492	28,595	34,087
	51,362,112	3,986,318	8,451,710	63,800,140	333,430	24,636	112,372	470,438	268,635	22,771	104,320	395,726

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A30. DERIVATIVE FINANCIAL INSTRUMENTS (Cont.)

Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts and classified by remaining period to maturity/repricing date (whichever is earlier) as at reporting date are as follows: (continued)

	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
The Bank												
As at 31 March 2024 :												
Trading derivatives												
Foreign exchange derivatives :												
- Currency forwards	5,700,366	-	-	5,700,366	49,066	-	-	49,066	12,419	-	-	12,419
- Currency swaps	27,517,009	-	-	27,517,009	165,582	-	-	165,582	102,116	-	-	102,116
- Currency options	12,789	-	-	12,789	35	-	-	35	35	-	-	35
Interest rate derivatives:												
- Interest rate swaps	1,853,873	2,422,118	3,512,524	7,788,515	15,475	27,084	50,874	93,433	15,214	21,242	36,939	73,395
Hedging derivatives												
Interest rate derivatives :												
- Interest rate swaps	-	710,000	1,839,480	2,549,480	-	15,823	17,739	33,562	-	11,961	20,210	32,171
	35,084,037	3,132,118	5,352,004	43,568,159	230,158	42,907	68,613	341,678	129,784	33,203	57,149	220,136
As at 31 December 2023												
Trading derivatives												
Foreign exchange derivatives :												
- Currency forwards	6,726,288	-	-	6,726,288	23,446	-	-	23,446	58,497	-	-	58,497
- Cross currency interest rate swaps	33,327,215	-	-	33,327,215	200,789	-	-	200,789	156,640	-	-	156,640
- Currency swaps	82,951	-	-	82,951	514	-	-	514	504	-	-	504
Interest rate derivatives:												
- Interest rate swaps	1,907,284	2,260,149	3,494,509	7,661,942	15,171	9,616	77,899	102,686	15,209	9,715	67,421	92,345
Hedging derivatives												
Interest rate derivatives :												
- Interest rate swaps	-	710,000	1,909,830	2,619,830	-	5,479	15,969	21,448	-	5,492	15,101	20,593
	42,043,738	2,970,149	5,404,339	50,418,226	239,920	15,095	93,868	348,883	230,850	15,207	82,522	328,579

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A30. DERIVATIVE FINANCIAL INSTRUMENTS (Cont.)

Foreign exchange and interest rate related contracts are subject to market risk, credit risk and liquidity risk.

Market risk

Market risk is the potential change in value caused by movement in market rates or prices. The contractual amounts stated above provide only a measure of involvement in these types of transactions and do not represent the amount subject to market risk. Exposure to market risk may be reduced through offsetting on and off-balance sheet positions. As at the reporting date, the notional amount of foreign exchange exposure which was not hedged and hence, exposed to market risk was RM228.2 million (2023 : RM204.7 million), while the notional amount of interest rate contract was RM1,160.2 million (2023 : RM1,720.5 million).

Credit risk

Credit risk arises from the possibility that a counter-party may be unable to meet the terms of a contract in which the commercial bank has a gain position. As at the reporting date, the amounts of foreign exchange and interest rate credit risk, measured in terms of the cost to replace the profitable contracts, was RM627.5 million (2023 : RM770.2 million) and RM324.2 million (2023 : RM333.6 million) respectively. This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

Liquidity risk

Liquidity risk on derivatives is the risk that the derivative position cannot be closed out promptly. The exposure to liquidity risk is mitigated by entering into transactions where the underlying financial instruments are widely traded and also easily closed out through alternative markets.

Cash Requirement 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, there is no requirement for the Group to post any additional cash collateral on its derivative contracts.

Related Accounting Policies

The related accounting policies for off-balance sheet financial instruments applied in the condensed interim financial statements are consistent with those applied in the annual financial statements for the year ended 31 December 2023.

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A31. CAPITAL ADEQUACY

Capital adequacy ratios of the Group and the Bank are computed in accordance with BNM's Capital Adequacy Framework (Capital Components) updated on 15 December 2023.

The Group and the Bank are currently adopting the Standardised Approach for Credit Risk and Market Risk and the Basic Indicator Approach for Operational Risk. In line with the transitional arrangements under the BNM's Capital Adequacy Framework (Capital Components), the minimum capital adequacy requirement for Common Equity Tier 1 Capital Ratio (CET 1), Tier 1 Capital Ratio and Total Capital Ratio are 7.00%, 8.50% and 10.50% respectively.

The Group and the Bank have elected to apply BNM's transitional arrangements for four years beginning on 1 January 2020. Under the transitional arrangements, a financial institution is allowed to add back the amount of loss allowance measured at an amount equal to 12 - month ECL and Lifetime ECL to the extent they are ascribed to non-credit impaired exposures (which is Stage 1 and Stage 2 provisions) to CET 1 capital.

	The Group		The Bank	
	31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
a) The components of CET 1, Tier 1 and Tier 2 capital :				
<u>CET 1</u>				
Paid-up share capital	5,371,044	5,371,044	5,371,044	5,371,044
Retained profits	5,225,171	5,226,324	4,073,235	4,073,235
Unrealised gains on FVOCI instruments	159,004	169,540	203,596	204,573
Other disclosed reserves	6,449	4,146	6,449	4,146
	10,761,668	10,771,054	9,654,324	9,652,998
Less: Regulatory adjustments:				
- Goodwill and other intangibles	(658,835)	(660,680)	(212,661)	(214,275)
- Deferred tax assets	(145,578)	(138,283)	(72,266)	(72,072)
- 55% of cumulative unrealised gains on FVOCI instruments	(87,452)	(93,247)	(111,978)	(112,515)
- Investment in subsidiaries, joint ventures and associates	(824,987)	(841,260)	(3,971,536)	(3,871,402)
- Other CET1 transitional adjustment	-	326,618	-	175,370
Total CET 1 Capital	9,044,816	9,364,202	5,285,883	5,558,104
<u>Additional Tier 1 Capital</u>				
Additional Tier 1 Capital	1,000,000	1,000,000	500,000	500,000
Total Tier 1 Capital	10,044,816	10,364,202	5,785,883	6,058,104
<u>Tier 2 Capital</u>				
Subordinated MTNs	1,000,000	1,000,000	500,000	500,000
Expected loss provisions [#]	767,071	594,530	470,353	346,186
Total Tier 2 Capital	1,767,071	1,594,530	970,353	846,186
Total Capital	11,811,887	11,958,732	6,756,236	6,904,290
b) The breakdown of risk-weighted assets:				
Credit risk	61,365,642	59,600,642	39,502,330	39,013,653
Market risk	1,634,698	1,828,658	1,072,000	1,230,139
Operational risk	4,073,966	4,029,830	2,078,500	2,063,846
Total risk-weighted assets	67,074,306	65,459,130	42,652,830	42,307,638
c) Capital adequacy ratios:				
<u>With transitional arrangements</u>				
CET 1 capital ratio	13.485%	14.305%	12.393%	13.137%
Tier 1 capital ratio	14.976%	15.833%	13.565%	14.319%
Total capital ratio	17.610%	18.269%	15.840%	16.319%
CET 1 capital ratio (net of proposed dividends) ^{Note 1}	13.439%	14.259%	12.322%	13.066%
Tier 1 capital ratio (net of proposed dividends) ^{Note 1}	14.930%	15.787%	13.494%	14.247%
Total capital ratio (net of proposed dividends) ^{Note 1}	17.565%	18.223%	15.769%	16.247%

[#] Qualifying loss provisions are restricted to allowances on the unimpaired portion of the loans, advances and other financing.

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A31. CAPITAL ADEQUACY (Cont.)

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
c) Capital adequacy ratios (cont.):				
<u>Without transitional arrangements</u>				
CET 1 capital ratio	13.485%	13.806%	12.393%	12.723%
Tier 1 capital ratio	14.976%	15.334%	13.565%	13.905%
Total capital ratio	17.610%	18.000%	15.840%	16.239%
CET 1 capital ratio (net of proposed dividends) ^{Note 1}	13.439%	13.760%	12.322%	12.651%
Tier 1 capital ratio (net of proposed dividends) ^{Note 1}	14.930%	15.288%	13.494%	13.833%
Total capital ratio (net of proposed dividends) ^{Note 1}	17.565%	17.954%	15.769%	16.167%

Note 1 :

Under the Dividend Reinvestment Plan ('DRP'), the amount of declared dividend to be deducted in the calculation of CET 1 Capital Ratio is determined in accordance with BNM's Implementation Guidance on Capital Adequacy Framework (Capital Components) (Implementation Guidance) issued on 9 December 2020.

Under the said Implementation Guidance, where a portion of the dividend may be reinvested under a DRP (the electable portion), the amount of the declared dividend to be deducted in the calculation of CET 1 Capital Ratio may be reduced as follows:-

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

In arriving at the capital adequacy ratios, the portion of the proposed dividends where no irrevocable written undertaking from shareholders to reinvest the electable portion into new ordinary shares of the Bank is obtained, is assumed to be paid in cash and has been deducted from the calculation of CET 1 Capital Ratio.

In accordance with BNM's Guidelines on Investment Account, the credit and market risk weighted on the assets funded by the RIA are included in calculation of capital adequacy for the Bank. As at 31 March 2024, RIA assets included in the Total Capital Ratio calculation amounted to RM3,561.1 million (2023: RM3,572.1 million).

The capital adequacy ratios of AFFIN Islamic Bank Berhad are as follows :

	Economic Entity		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
<u>With transitional arrangements</u>				
CET 1 capital ratio	12.006%	12.733%	12.006%	12.733%
Tier 1 capital ratio	14.271%	15.100%	14.271%	15.100%
Total capital ratio	17.714%	18.473%	17.714%	18.473%
<u>Without transitional arrangements</u>				
CET 1 capital ratio	12.006%	12.076%	12.006%	12.076%
Tier 1 capital ratio	14.271%	14.443%	14.271%	14.443%
Total capital ratio	17.714%	17.985%	17.714%	17.985%

The capital adequacy ratios of AFFIN Hwang Investment Bank Berhad are as follows :

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
<u>With transitional arrangements</u>				
CET 1 capital ratio	35.932%	36.670%	40.066%	41.849%
Tier 1 capital ratio	35.932%	36.670%	40.066%	41.849%
Total capital ratio	36.588%	37.330%	40.798%	42.603%
<u>Without transitional arrangements</u>				
CET 1 capital ratio	35.932%	36.394%	40.066%	41.532%
Tier 1 capital ratio	35.932%	36.394%	40.066%	41.532%
Total capital ratio	36.588%	37.054%	40.798%	42.286%

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A32. FAIR VALUE MEASUREMENTS

The following table presents assets and liabilities measured at fair value and classified by level of the following fair value measurement hierarchy:-

- (a) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities
(b) Level 2 - quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
(c) Level 3 - valuations derived from valuation techniques in which one or more significant inputs are not based on observable market data.

The Group	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
31 March 2024 :				
Financial Assets				
Financial assets at FVTPL:				
- Money market instruments	-	903,725	-	903,725
- Corporate bonds/Sukuk	-	94,570	-	94,570
- Shares and unit trusts	132,388	-	146,452	278,840
Derivative financial instruments	-	410,326	-	410,326
Financial investments at FVOCI:				
- Money market instruments	-	5,787,074	-	5,787,074
- Shares	-	-	245,640	245,640
- Corporate bonds/Sukuk	-	5,500,595	-	5,500,595
	132,388	12,696,290	392,092	13,220,770
Financial Liabilities				
Derivative financial instruments	-	300,539	-	300,539
Other liabilities - equities trading/call option	-	-	-	-
	-	300,539	-	300,539
31 December 2023				
Financial Assets				
Financial assets at FVTPL :				
- Money market instruments	-	364,073	-	364,073
- Corporate bonds/Sukuk	-	36,679	-	36,679
- Shares and unit trusts	90,380	-	115,602	205,982
Derivative financial instruments	-	470,438	-	470,438
Financial investments at FVOCI:				
- Money market instruments	-	5,338,623	-	5,338,623
- Shares	-	-	245,640	245,640
- Corporate bonds/Sukuk	-	4,443,504	-	4,443,504
	90,380	10,653,317	361,242	11,104,939
Financial Liabilities				
Derivative financial instruments	-	395,726	-	395,726
Other liabilities - equities trading/call option	981	-	-	981
	981	395,726	-	396,707

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A32. FAIR VALUE MEASUREMENTS (Cont.)

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
The Bank				
31 March 2024 :				
Financial Assets				
Financial assets at FVTPL:				
- Money market instruments	-	1,056,470	-	1,056,470
- Corporate bonds/Sukuk	-	64,078	-	64,078
- Unquoted shares	-	-	136,569	136,569
Derivative financial instruments	-	341,678	-	341,678
Financial investments at FVOCI:				
- Money market instruments	-	3,160,076	-	3,160,076
- Unquoted shares	-	-	220,875	220,875
- Corporate bonds/Sukuk	-	2,562,862	-	2,562,862
	-	7,185,164	357,444	7,542,608
Financial Liabilities				
Derivative financial instruments	-	220,136	-	220,136
31 December 2023				
Financial Assets				
Financial assets at FVTPL:				
- Money market instruments	-	1,166,691	-	1,166,691
- Unquoted shares	-	20,223	-	20,223
- Corporate bonds/Sukuk	-	-	115,602	115,602
Derivative financial instruments	-	348,883	-	348,883
Financial investments at FVOCI:				
- Money market instruments	-	1,960,917	-	1,960,917
- Unquoted shares	-	-	220,875	220,875
- Corporate bonds/Sukuk	-	1,797,427	-	1,797,427
	-	5,294,141	336,477	5,630,618
Financial Liabilities				
Derivative financial instruments	-	328,579	-	328,579

Financial instruments are classified as Level 1 if their value is observable in an active market. Such instruments are valued by reference to unadjusted quoted prices for identical assets or liabilities in active markets where the quoted prices is readily available, and the price represents actual and regularly occurring market transactions. An active market is one in which transactions occur with sufficient volume and frequency to provide pricing information on an on-going basis. These would include actively traded listed equities and actively exchange-traded derivatives.

Where fair value is determined using quoted market prices in less active markets or quoted prices for similar assets and liabilities, such instruments are generally classified as Level 2. In cases where quoted prices are generally not available, the Group and the Bank then determine fair value based upon valuation techniques that use as inputs, market parameters including but not limited to yield curves, volatilities and foreign exchange rates. The majority of valuation techniques employ only observable market data and so reliability of the fair value measurement is high.

Financial instruments are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). Such inputs are generally determined based on observable inputs of a similar nature, historical observations on the level of the input or other analytical techniques.

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A32. FAIR VALUE MEASUREMENTS (Cont.)

This category includes unquoted shares held for socio economic reasons. Fair values for shares held for socio economic reasons are based on the net tangible assets of the affected companies. The Group's and the Bank's exposure to financial instruments classified as Level 3 comprised a small number of financial instruments which constitute an insignificant component of the Group's and the Bank's portfolio of financial instruments. Hence, changing one or more of the inputs to reasonable alternative assumptions would not change the value significantly for the financial assets in Level 3 of the fair value hierarchy.

The Group and the Bank recognise transfers between levels of the fair value hierarchy at the end of the reporting period during which the transfer has occurred. Transfers between fair value hierarchy primarily due to change in the level of trading activity, change in observable market activity related to an input, reassessment of available pricing information and change in the significance of the unobservable input. There were no transfers between Level 1, 2 and 3 of the fair value hierarchy during the financial period (2023: RM Nil).

The following table presents the changes in Level 3 instruments for the financial period/year ended:-

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2022
	RM'000	RM'000	RM'000	RM'000
At beginning of the financial period/year	361,242	341,313	336,477	317,388
Total gains recognised in other comprehensive income	30,850	19,929	20,967	19,089
At end of the financial period/year	392,092	361,242	357,444	336,477

Effect of changes in significant unobservable assumptions to reasonably possible alternative

As at reporting date, financial instruments measured with valuation techniques using significant unobservable inputs (Level 3) mainly include unquoted shares held for socio economic purposes.

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A33. OPERATIONS OF ISLAMIC BANKING - AFFIN ISLAMIC BANK BERHAD

(i) Unaudited Statements of Financial Position

	Economic Entity	
	31/3/2024	31/12/2023
	RM'000	RM'000
ASSETS		
Cash and short-term funds	1,971,992	3,161,757
Deposits and placements with Banks and other financial institutions	402,438	400,526
Financial assets at fair value through profit or loss (FVPTL)	397,681	-
Derivative financial instruments	18,646	18,907
Financial investments at fair value through other comprehensive income (FVOCI)	2,163,506	1,674,282
Financial investments at amortised cost ('AC')	4,565,178	4,568,010
Financing and other financing	30,050,573	28,760,767
Other assets	172,739	135,546
Amount due from holding company	98	288,431
Amount due from joint ventures	1,640	32
Taxation recoverable	40,121	43,746
Deferred tax assets	39,030	39,040
Statutory deposits with Bank Negara Malaysia	485,000	485,000
Property and equipment	742	782
Right-of-use assets	212	238
Intangible assets	817	863
TOTAL ASSETS	40,310,413	39,577,927
LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS		
Deposits from customers	25,089,894	25,360,547
Investment accounts of customers	229	359
Deposits and placements of banks and other financial institutions	4,434,330	4,172,179
Investment accounts due to designated financial institutions	3,554,620	3,579,578
Derivative financial liabilities	16,466	23,539
Recourse obligation on financing sold to Cagamas Berhad	1,111,556	1,115,041
Other liabilities	329,085	319,188
Amount due to holding company	566,918	-
Lease liabilities	237	271
Subordinated and Senior Sukuk	2,390,986	2,363,770
TOTAL LIABILITIES	37,494,321	36,934,472
ISLAMIC BANKING CAPITAL FUNDS		
Share capital	1,310,000	1,210,000
Reserves	1,506,092	1,433,455
Total Islamic Banking Capital Funds	2,816,092	2,643,455
TOTAL LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS	40,310,413	39,577,927
COMMITMENTS AND CONTINGENCIES	11,124,121	11,396,972

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A33. OPERATIONS OF ISLAMIC BANKING - AFFIN ISLAMIC BANK BERHAD (Cont.)

(ii) Unaudited Income Statements

	Economic Entity			
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds and others	402,352	332,069	402,352	332,069
Income derived from investment of investment accounts	49,272	38,698	49,272	38,698
Income derived from investment of shareholders' funds	38,154	31,497	38,154	31,497
Allowances for impairment losses on financing and other financing	16,184	(7,852)	16,184	(7,852)
Allowance for impairment losses on other assets	(32)	-	(32)	-
Total distributable income	505,930	394,412	505,930	394,412
Income attributable to the depositors and others	(275,914)	(214,714)	(275,914)	(214,714)
Income attributable to the investment accounts holders	(43,451)	(33,754)	(43,451)	(33,754)
Total net income	186,565	145,944	186,565	145,944
Other operating expenses	(87,943)	(65,905)	(87,943)	(65,905)
Profit before zakat and taxation	98,622	80,039	98,622	80,039
Zakat	-	-	-	-
Profit before taxation	98,622	80,039	98,622	80,039
Taxation	(25,342)	(20,217)	(25,342)	(20,217)
Net profit for the financial period	73,280	59,822	73,280	59,822

(iii) Unaudited Statements of Comprehensive Income

	Economic Entity			
	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period	73,280	59,822	73,280	59,822
Other comprehensive income :				
<u>Items that may be reclassified subsequently to profit or loss :</u>				
- Net fair value change in financial investments at FVOCI	172	545	172	545
- Net credit impairment loss change in financial investments at FVOCI	94	52	94	52
- Net loss on financial investments measured at FVOCI reclassified to profit or loss on disposal (debt instruments)	(1,440)	-	(1,440)	-
- Deferred tax on financial investments at FVOCI	397	131	397	131
Other comprehensive (loss)/income for the financial period, net of tax	(777)	728	(777)	728
Total comprehensive income for the financial period	72,503	60,550	72,503	60,550

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A33. OPERATIONS OF ISLAMIC BANKING - AFFIN ISLAMIC BANK BERHAD (Cont.)

(iv) Unaudited Condensed Statement Of Changes In Equity

Economic Entity	Attributable to Equity Holder of the Bank					Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Other reserves RM'000	Retained profits RM'000	
At 1 January 2024	1,210,000	11,452	46,469	214	1,375,320	2,643,455
Net profit for the financial period	-	-	-	-	73,280	73,280
Other comprehensive income (net of tax) : - Financial investments at FVOCI	-	(777)	-	-	-	(777)
Total comprehensive income for the financial period	-	(777)	-	-	73,280	72,503
Issued during the financial period	100,000	-	-	-	-	100,000
Share grant scheme granted	-	-	-	134	-	134
At 31 March 2024	1,310,000	10,675	46,469	348	1,448,600	2,816,092

Economic Entity	Attributable to Equity Holder of the Bank					Total equity RM'000
	Share capital RM'000	FVOCI revaluation reserves RM'000	Regulatory reserves RM'000	Retained profits RM'000		
At 1 January 2023	1,210,000	-	46,469	1,140,844		2,397,313
Comprehensive income :						
Net profit for the financial period	-	-	-	59,822		59,822
Other comprehensive income (net of tax) : - Financial investments at FVOCI	-	728	-	-		728
Total comprehensive income for the financial period	-	728	-	59,822		60,550
At 31 March 2023	1,210,000	728	46,469	1,200,666		2,457,863

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A33. OPERATIONS OF ISLAMIC BANKING - AFFIN ISLAMIC BANK BERHAD (Cont.)

	Economic Entity	
	31/3/2024	31/12/2023
	RM'000	RM'000
(v) Financing and other financing		
By type		
Cash Line-i	766,453	891,940
Term financing :		
- Housing financing	10,216,104	10,145,796
- Hire purchase receivables	6,321,773	5,943,398
- Syndicated financing	1,627,371	1,523,392
- Others term financing	9,036,930	8,791,847
Bills receivables	719,181	270,729
Trust receipts	32,987	14,487
Claims on customers under acceptance credits	1,046,977	1,008,939
Staff financing (of which RM Nil to Directors)	128,021	124,027
Credit/charge cards receivables	79,536	77,780
Revolving financing	477,419	397,810
Gross financing and other financing	30,452,752	29,190,145
Less : ECL	(402,179)	(429,378)
Total net financing and other financing	30,050,573	28,760,767
(vi) Movements of impaired financing		
At beginning of the financial period/year	220,978	357,422
Classified as impaired	138,507	323,439
Reclassified as non-impaired	(59,777)	(357,881)
Amount recovered	(19,709)	(51,218)
Amount written-off	(17,625)	(50,784)
At end of the financial period/year	262,374	220,978
Ratio of gross impaired financing and other financing to gross financing and other financing (exclude restricted investment accounts)*	0.92%	0.86%

(*) For the Bank, RIA excluded in the ratio calculation amounting to RM3,651.1 million (2023: RM3,572.11 million) with impaired financing amounting to RM 15.1 million (2023: RMNil million).

The outstanding contractual amounts of such assets written-off during the period ended 31 March 2024 for the Bank is RM17.6 million (2023: RM50.8 million).

Part A - Explanatory Notes pursuant to Malaysian Financial Reporting Standard ('MFRS') 134 and Policy Document on Financial Reporting issued by Bank Negara Malaysia

A33. OPERATIONS OF ISLAMIC BANKING - AFFIN ISLAMIC BANK BERHAD (Cont.)

(vii) Movements in expected credit losses for financing and other financing

Economic Entity 31/3/2024	12-Month	Lifetime ECL	Lifetime ECL	Total RM'000
	ECL (Stage 1) RM'000	not credit impaired (Stage 2) RM'000	credit impaired (Stage 3) RM'000	
At beginning of the financial period	52,663	294,440	82,275	429,378
Total transfer between stages due to change in credit risk :	(513,686)	519,515	(5,829)	-
- Transfer to 12-month ECL (Stage 1)	3,926	(3,906)	(20)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(517,605)	531,546	(13,941)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(7)	(8,125)	8,132	-
Financing derecognised (other than write-off)	(4,285)	(530,447)	(1,155)	(535,887)
New financing originated or purchased	523,539	-	-	523,539
Changes due to change in credit risk	(5,665)	(25,610)	31,409	134
Write-off	-	-	(14,985)	(14,985)
At end of the financial period	52,566	257,898	91,715	402,179
Economic Entity 31/12/2023				
At beginning of the financial year	65,218	302,452	87,445	455,115
Total transfer between stages due to change in credit risk :	(168,533)	204,749	(36,216)	-
- Transfer to 12-month ECL (Stage 1)	21,720	(19,994)	(1,726)	-
- Transfer to Lifetime ECL not credit impaired (Stage 2)	(190,123)	244,851	(54,728)	-
- Transfer to Lifetime ECL credit impaired (Stage 3)	(130)	(20,108)	20,238	-
Financing derecognised (other than write-off)	(22,024)	(13,709)	(2,189)	(37,922)
New financing originated or purchased	216,912	-	-	216,912
Changes due to change in credit risk	(38,912)	(199,052)	66,833	(171,131)
Write-off	-	-	(43,096)	(43,096)
Other adjustments	2	-	9,498	9,500
At end of the financial year	52,663	294,440	82,275	429,378

(viii) Deposits from customers

	Economic Entity	
	31/3/2024 RM'000	31/12/2023 RM'000
<u>Qard</u>		
Demand deposits	4,491,208	5,181,358
Savings deposits	864,246	809,322
	5,355,454	5,990,680
<u>Mudarabah</u>		
General investment deposits	28,133	28,557
<u>Tawarruq</u>		
Murabahah term deposits	16,720,166	16,371,873
Commodity Murabahah	988,950	601,655
Savings deposits	920,580	1,111,106
Demand deposit	1,076,611	1,256,676
	19,706,307	19,341,310
Total deposits from customers	25,089,894	25,360,547

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

B1. REVIEW OF PERFORMANCE OF THE COMPANY AND ITS PRINCIPAL SUBSIDIARIES

Table 1 : Financial review for individual and cumulative quarter ended 31 March 2024 against preceding year's corresponding quarter (continuing operations)

	Individual Quarter Ended		Changes		Cumulative Quarter Ended		Changes	
	31/3/2024 RM'000	31/3/2023 RM'000	RM'000	%	31/3/2024 RM'000	31/3/2023 RM'000	RM'000	%
Net Income	504,540	494,291	10,249	2.1	504,540	494,291	10,249	2.1
Operating Profit	125,593	164,305	(38,712)	(23.6)	143,944	177,641	(33,697)	(19.0)
Profit Before Zakat and Tax	144,938	196,346	(51,408)	(26.2)	144,938	196,346	(51,408)	(26.2)
Profit Before Tax	144,049	196,346	(52,297)	(26.6)	144,049	196,346	(52,297)	(26.6)
Profit After Tax	110,208	148,980	(38,772)	(26.0)	110,208	148,980	(38,772)	(26.0)
Profit attributable to equity	110,208	148,980	(38,772)	(26.0)	110,208	148,980	(38,772)	(26.0)

Analysis of financial performance of current year-to-date vs. previous corresponding year-to-date

The Group recorded a Profit Before Tax ("PBT") of RM144.0 million for the 3 months ended 31 March 2024, representing a decrease of RM52.3 million or 26.6% compared to the RM196.3 million recorded in the previous corresponding period. The decrease in PBT is mainly due to lower net interest income and other income. Net interest income decreased by RM39.9 million or 17.1% to RM193.7 million for the current period due to higher interest expense.

Gross loans and financing experienced an 18.8% year-on-year growth, reaching RM68.0 billion compared to the position as of March 31, 2024, which was RM57.2 billion. Customer deposits increased by 12.2% to RM71.8 billion, while the CASA ratio improved to 24.9% for the current period, compared to 22.3% in the previous corresponding period.

As of 31 March 2024, the CET 1 Capital Ratio, Tier 1 Capital Ratio, and Total Capital Ratio were 13.439%, 14.930%, and 17.565%.

ABB reported a PBT of RM21.3 million for the 3 months ended 31 March 2024, a decrease of RM57.7 million or 73.0% compared to RM79.0 million for the previous year's corresponding quarter. The decrease in performance was mainly due to lower net interest income of RM40.0 million or 18.6%, compared to RM215.5 million reported in the previous corresponding quarter.

AiBB registered a higher PBT of RM98.6 million for the 3 months ended 31 March 2024, compared to RM80.0 million in the previous year's corresponding quarter. This increase in PBT was due to higher net financing income of RM16.6 million, coupled with a higher write-back of impairment losses of RM24.0 million.

AHIB Group recorded a higher PBT of RM19.9 million or 3.0% for the 3 months ended 31 March 2024, which was RM0.6 million higher compared to the previous corresponding financial period of RM19.3 million. The increase is attributed to higher net fee and commission income and net gains on financial instruments of RM6.7 million and RM11.0 million, respectively.

The Group's share of profit after tax for its insurance segment decreased by RM17.7 million to RM0.1 million for the 3 months ended 31 March 2024, mainly due to lower earned premium and investment income.

B2. COMMENTS ON PERFORMANCE OF CURRENT QUARTER AGAINST IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current Financial Quarter	Preceding Financial Quarter	Changes	
	31/3/2024 RM'000	31/12/2023 RM'000	RM'000	%
Net income	504,540	486,193	18,347	3.8
Operating Profit	125,593	85,771	39,822	46.4
Profit Before Tax	144,049	68,548	75,501	110.1
Profit After Tax	110,208	39,535	70,673	178.8
Profit attributable to equity holders of the Bank	110,208	39,535	70,673	178.8

For the current financial quarter, the Group reported a higher PBT of RM144.0 million compared to RM68.5 million achieved in the preceding quarter ending December 31, 2023, representing an increase of RM75.5 million or 110.1%. The rise in PBT was mainly due to higher write-back of impairment losses, lower overhead expenses, and higher Islamic banking income of RM32.7 million, RM21.5 million and RM16.9 million, respectively.

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

B3. ECONOMIC AND BUSINESS OUTLOOK FOR 2024

The International Monetary Fund (“IMF”) expects global growth to remain unchanged at 3.1% in 2024, supported by better-than-expected economic performance in the United States. While inflationary pressures have eased, downside risks persist due to the threat of increasing geopolitical unrest in the Middle East. This unrest may cause supply chain disruptions and volatility in commodity prices.

The Malaysian economy is projected to grow by 4.5% in 2024 (compared to 3.8% in 2023). This growth is driven by public and private investments, particularly in transportation and digital infrastructure projects.

Recent geopolitical tensions in the Middle East may lead to an increase in global oil prices, potentially resulting in a prolonged elevated interest rate environment.

Bank Negara Malaysia continues to adopt a balanced interest rate policy, aiming to promote economic growth while moderating inflation. The domestic banking sector outlook for 2024 remains positive, supported by moderate loan growth and manageable asset quality. Competition for deposits is expected to ease in the second half of the year, while Malaysian banks maintain adequate liquidity buffers and relatively healthy capital ratios.

B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT

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

B5. TAXATION

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024 RM'000	31/3/2023 RM'000	31/3/2024 RM'000	31/3/2023 RM'000
The Group				
Malaysian income tax				
Current tax	42,455	51,593	42,455	51,593
Deferred tax income :				
- Relating to originating temporary differences	(8,614)	(4,227)	(8,614)	(4,227)
	33,841	47,366	33,841	47,366

For the current period, the Group's effective tax rates were lower than the statutory tax rate, mainly due to certain income not subject to tax or subject to lower tax rate, net of certain expenses not deductible for tax purposes.

For the preceding year's corresponding period, the Group's effective tax rates were higher than the statutory tax rate, mainly due to certain expenses not deductible for tax purposes, net of certain income not subject to tax or subject to lower tax rate.

	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024 RM'000	31/3/2023 RM'000	31/3/2024 RM'000	31/3/2023 RM'000
The Bank				
Malaysian income tax				
Current tax	2,177	26,686	2,177	26,686
Deferred tax income :				
- Relating to originating temporary differences	1,015	(4,560)	1,015	(4,560)
	3,192	22,126	3,192	22,126

For the current period, the Bank's effective tax rates were lower than the statutory tax rate, mainly due to certain income not subject to tax or subject to lower tax rate, net of certain expenses not deductible for tax purposes.

For the preceding year's corresponding period, the Bank's effective tax rates was higher than the statutory tax rate, mainly due to certain expenses not deductible for tax purposes, net of certain income not subject to tax or subject to lower tax rate.

B6. STATUS OF CORPORATE PROPOSALS

There were no corporate proposal reported during the financial period under review.

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

B7. DEPOSITS, LEASE LIABILITIES AND BORROWINGS

	The Group		The Bank	
	31/3/2024 RM'000	31/12/2023 RM'000	31/3/2024 RM'000	31/12/2023 RM'000
(i) Deposits from Customers				
<u>By Type of Deposit:</u>				
Demand Deposits	12,334,149	13,592,568	6,777,124	7,259,773
Savings Deposits	5,517,988	5,321,126	3,733,163	3,400,698
Fixed Deposits	51,837,138	50,613,977	31,166,837	30,436,648
Commodity Murabahah Deposits	-	601,655	-	-
Money Market Deposits	1,289,239	273,597	300,289	273,597
Negotiable Instruments of Deposits ('NID')	755,411	411,394	655,294	411,395
Others	24,542	19,794	-	-
	71,758,467	70,834,111	42,632,707	41,782,111
<u>By Maturity structure of fixed deposits, NID and others:</u>				
Due within six months	38,153,717	36,909,085	22,111,010	21,751,922
Six months to one year	14,203,659	13,815,130	9,508,477	8,865,763
One year to three years	257,497	294,052	200,663	228,643
Three years to five years	2,197	2,001	1,981	1,715
Five years and above	21	24,897	-	-
	52,617,091	51,045,165	31,822,131	30,848,043
<u>By Type of Customer:</u>				
Government and statutory bodies	10,477,010	10,092,396	1,847,195	1,857,667
Business enterprises	20,364,889	21,272,651	11,463,472	12,194,550
Individuals	32,865,718	32,748,571	24,654,258	24,081,177
Domestic Banking institutions	853,299	423,641	762,944	524,354
Domestic non-Banking financial institutions	5,286,560	4,486,579	2,523,537	1,862,856
Foreign entities	657,538	619,851	503,754	483,323
Others	1,253,453	1,190,422	877,547	778,184
	71,758,467	70,834,111	42,632,707	41,782,111
(ii) Deposits and placement of Banks and other financial institutions				
<u>By Type of Institution:</u>				
Licensed Banks	2,510,851	4,416,132	2,162,320	4,513,756
Licensed investment Banks	100,747	1,241,807	-	885,122
Other financial institutions	7,416,181	3,392,743	3,269,924	296,139
	10,027,779	9,050,682	5,432,244	5,695,017
<u>By Maturity structure of deposits:</u>				
Due within six months	10,027,779	9,013,954	5,432,244	5,659,790
Six months to one year	-	36,728	-	35,227
	10,027,779	9,050,682	5,432,244	5,695,017
(iii) Lease Liabilities				
At beginning of financial period/year	45,721	49,233	38,278	45,440
Additions	5,719	20,728	4,325	10,273
Interest/Profit expense	418	457	346	249
Lease payments	(8,342)	(24,697)	(6,607)	(17,684)
At end of the financial period/year	43,516	45,721	36,342	38,278

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

B7. DEPOSITS, LEASE LIABILITIES AND BORROWINGS (Cont.)

	The Group		The Bank	
	31/3/2024	31/12/2023	31/3/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
(iv) Borrowings and Sukuk				
(a) Tier-2 Subordinated Medium Term Notes ('MTN')	504,521	510,890	504,521	510,890
(b) Additional Tier-1 Capital Securities ('AT1CS')	507,574	500,468	507,574	500,468
(c) Additional Tier-1 Sukuk Wakalah ('AT1S')	512,183	505,808	-	-
(d) MTN Tier-2 Sukuk Murabahah	510,938	505,113	-	-
(e) Senior Sukuk	1,302,047	1,287,450	-	-
	3,337,263	3,309,729	1,012,095	1,011,358
Fair value changes arising from fair value hedges	(12,099)	(5,328)	(12,099)	(5,328)
	3,325,164	3,304,401	999,996	1,006,030

(a) Tier-2 Subordinated Medium Term Notes ('Subordinated MTNs')

ABB had on 7 February 2017 and 20 September 2017 issued RM1.0 billion in nominal value each of Subordinated MTNs. Both Subordinated MTNs were fully redeemed on its first callable date of 7 February 2022 and 20 September 2022 respectively.

ABB had, on 26 July 2022, issued the 3rd series of the Subordinated MTNs amounting to RM500.0 million out of its approved BASEL III Compliant MTN Programme of up to RM6.0 billion in nominal value. The Subordinated MTNs were issued for a tenure of 10 years from the issue date on a 10-year non-callable 5-year basis, at a coupon rate of 5.00%. The Subordinated MTNs were issued for the purpose of general banking business and working capital requirements of the ABB.

(b) Additional Tier-1 Capital Securities ('AT1CS')

ABB had, on 31 July 2018, issued first series of AT1CS of RM500.0 million out of its approved BASEL III Compliant AT1CS Programme of up to RM3.0 billion in nominal value. The first series AT1CS was issued on perpetual non-callable 5-year basis, at a coupon rate of 5.80%. The Bank had on, 31 July 2023 fully redeemed the first series of AT1CS of RM500.0 million and on 23 June 2023, the Bank had issued a second series of AT1CS of RM500.0 million. The second series AT1CS was issued on perpetual non-callable 5-year basis, at a fixed coupon rate of 5.70%. The second series AT1CS was issued for the purpose of general banking business and working capital requirements of the ABB.

(c) Additional Tier 1 Sukuk Wakalah ('AT1S')

AiBB had, on 18 October 2018, issued the AT1S of RM300.0 million out of its approved BASEL III Compliant Islamic MTN Programme of RM5.0 billion in nominal value. The AT1S was issued on a perpetual non-callable 5 years basis, at a distribution rate of 5.65%. The AT1S was fully redeemed on the first callable date on 18 October 2023.

On 10 October 2023, AiBB had issued the second tranche of AT1S of RM500.0 million. The AT1S was issued on a perpetual non-callable 5-year basis, at a fixed distribution rate of 5.10%. The AT1S was issued for the purpose of general banking business and working capital requirements of AiBB.

(d) MTN Tier-2 Sukuk Murabahah

AiBB had, on 23 October 2018, issued the MTN Tier-2 Sukuk Murabahah of RM800.0 million out of its approved BASEL III Compliant MTN programme. The Sukuk Murabahah was issued for a tenure of 10 years from the issue date on a 10-year non-callable 5-year basis, at a profit rate of 5.05%. The MTN Tier-2 Sukuk Murabahah was fully redeemed on the first callable date on 23 October 2023.

On 13 October 2023, AiBB had issued the second tranche of MTN Tier-2 Sukuk Murabahah of RM500.0 million. This Sukuk Murabahah was issued for a tenure of 10 years from the issue date on a 10-year non-callable 5-year basis, at a profit rate of 4.66%. This Sukuk Murabahah was issued for the purpose of general banking business and working capital requirements of AiBB.

(e) Senior Sukuk

AiBB had, on 16 December 2022, issued two Senior Sukuk of RM230.0 million for a tenure of 3 years from the issue date, at a profit rate of 4.55% and RM520.0 million for a tenure of 5 years from the issue date, at a profit rate of 4.75%. The Senior Sukuk was issued for the purpose of general banking business and working capital requirements of AiBB.

On 12 December 2023, AiBB had issued another tranche of Senior Sukuk Murabahah of RM600.0 million out of its Sukuk Programme. The Sukuk is issued for a tenure of 3 years from the issue date, at a profit rate of 4.15%. The Senior Sukuk Murabahah was issued for the purpose of general banking business and working capital requirements of AiBB.

B8. MATERIAL LITIGATION

There is no material litigation during the financial period ended 31 March 2024.

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

B9. DIVIDENDS

No dividend has been proposed for the quarter under review.

B10. EARNINGS PER SHARE

(a) Basic

The basic earnings per ordinary share for the Group and the Bank have been calculated by dividing the net profit attributable to the equity holders of the Group and the Bank by the weighted average number of ordinary shares in issue during the financial period.

The Group	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
Net profit attributable to the equity holders of the Bank (RM'000)	110,208	148,980	110,208	148,980
Weighted average number of ordinary shares in issue ('000)	2,346,488	2,273,889	2,346,488	2,273,889
Basic earnings per share (sen)	4.70	6.55	4.70	6.55

The Bank	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
Net profit attributable to the equity holders of the Bank (RM'000)	18,132	56,908	18,132	56,908
Weighted average number of ordinary shares in issue ('000)	2,346,488	2,273,889	2,346,488	2,273,889
Basic earnings per share (sen)	0.77	2.50	0.77	2.50

(b) Diluted

During the financial period ended 31 March 2024, diluted EPS is calculated by dividing the net profit attributable to equity holders of the Bank, which require no adjustment for the effects of dilutive potential ordinary shares, by the weighted average number of ordinary shares in issue during the financial year and the weighted average number of ordinary shares that would be issued on conversion of dilutive potential ordinary shares.

The Group	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
Net profit attributable to equity holders of the Bank (RM'000)	110,208	148,980	110,208	148,980
Weighted average number of ordinary shares in issue ('000)				
– during the year	2,346,488	2,273,889	2,346,488	2,273,889
– effect of dilutive of potential ordinary shares ¹	15,425	-	15,425	-
Weighted average number of potential ordinary shares	2,361,913	2,273,889	2,361,913	2,273,889
Diluted earnings per share (sen)	4.67	6.55	4.67	6.55

The Bank	Individual Quarter Ended		Cumulative Quarter Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
Net profit attributable to equity holders of the Bank (RM'000)	18,132	56,908	18,132	56,908
Weighted average number of ordinary shares in issue ('000)				
– during the year	2,308,498	2,167,445	2,308,498	2,167,445
– effect of dilutive of potential ordinary shares ¹	10,858	-	10,858	-
Weighted average number of potential ordinary shares	2,319,356	2,167,445	2,319,356	2,167,445
Diluted earnings per share (sen)	0.78	2.63	0.78	2.63

¹ The dilutive potential ordinary shares is arising from Shares Grant Scheme ('SGS'). The SGS is a restricted share unit scheme where vesting is subject to performance conditions. The number of shares calculated as above is compared with the number of shares that would have been issued assuming performance conditions are achieved.