

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
**and its subsidiaries**

**Condensed Consolidated Statement of Financial Position as at  
31 December 2015**

	Note	Group As at		Company As at	
		31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
<b>Assets</b>					
Cash and short-term funds	8	3,304,005	3,898,172	214,354	123,566
Deposits and placements with financial institutions	9	976,830	721,324	-	-
Financial assets held-for-trading	10	670,006	1,165,590	-	-
Derivative financial assets	11	119,259	62,541	-	-
Financial assets available-for-sale	12	13,797,205	13,815,889	19,215	18,559
Financial assets held-to-maturity	13	643,164	547,258	-	-
Financing, advances and others	14	34,294,690	29,524,571	-	-
Other assets	15	486,855	580,985	2,341	1,189
Takaful assets	16	850,848	811,051	-	-
Statutory deposits with Bank Negara Malaysia		1,591,460	1,335,000	-	-
Current tax assets		47,916	41,872	-	510
Deferred tax assets		64,089	65,816	10	10
Investments in subsidiaries		-	-	4,835,462	4,707,615
Investments in associates		-	1	-	1
Property, plant and equipment		447,028	446,933	948	1,431
Investment properties		14,262	11,506	-	-
Intangible assets		56,211	-	-	-
Assets classified as held for sale		-	1,696	-	-
<b>Total assets</b>		<u>57,363,828</u>	<u>53,030,205</u>	<u>5,072,330</u>	<u>4,852,881</u>

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
**and its subsidiaries**

**Condensed Consolidated Statement of Financial Position as at  
31 December 2015 (continued)**

	Note	Group As at		Company As at	
		31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
<b>Liabilities and equity</b>					
Deposits from customers	17	43,118,529	40,678,379	-	-
Investment accounts of customers	18	676,105	-	-	-
Deposits and placements of banks and other financial institutions	19	-	300,000	-	-
Derivative financial liabilities	11	101,913	32,407	-	-
Bills and acceptances payable		122,577	127,524	-	-
Other liabilities	20	1,148,513	1,195,304	192,108	221,541
Takaful liabilities	21	6,588,888	6,323,577	-	-
Sukuk liabilities	22	1,882,965	1,133,256	1,178,585	1,133,256
Zakat and taxation		28,612	50,498	31	-
<b>Total liabilities</b>		<u>53,668,102</u>	<u>49,840,945</u>	<u>1,370,724</u>	<u>1,354,797</u>
<b>Equity</b>					
Share capital		1,542,210	1,493,506	1,542,210	1,493,506
Reserves		1,871,448	1,455,531	2,159,396	2,004,578
<b>Equity attributable to owners of the Company</b>		<u>3,413,658</u>	<u>2,949,037</u>	<u>3,701,606</u>	<u>3,498,084</u>
Non-controlling interests		282,068	240,223	-	-
<b>Total equity</b>		<u>3,695,726</u>	<u>3,189,260</u>	<u>3,701,606</u>	<u>3,498,084</u>
<b>Total liabilities and equity</b>		<u>57,363,828</u>	<u>53,030,205</u>	<u>5,072,330</u>	<u>4,852,881</u>
<b>Commitments and contingencies</b>	36	<u>12,692,303</u>	<u>12,135,967</u>	-	-
Net assets per share attributable to owners of the Company (RM)		<u>2.21</u>	<u>1.97</u>	<u>2.40</u>	<u>2.34</u>

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
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**Condensed Consolidated Statement of Profit or Loss and Other  
Comprehensive Income for the financial year ended 31 December 2015**

<b>Group</b>	<b>Note</b>	<b>Quarter 3 months ended</b>		<b>Year-to-date 12 months ended</b>	
		<b>31.12.2015 RM'000</b>	<b>31.12.2014 RM'000</b>	<b>31.12.2015 RM'000</b>	<b>31.12.2014 RM'000</b>
Income derived from investment of depositors' funds and investment account funds	24	567,971	532,148	2,220,876	2,032,085
Income derived from investment of shareholders' funds	25	127,005	87,180	446,294	392,585
Net income from Takaful business	26	189,281	142,168	643,437	542,803
Allowance for impairment on financing and advances	27	(18,700)	(3,810)	(69,331)	(59,993)
(Allowance for)/Reversal of impairment on investments and other assets		(4,488)	2,872	(4,488)	3,688
Direct expenses		(4,846)	(4,925)	(22,911)	(17,966)
<b>Total distributable income</b>		<b>856,223</b>	<b>755,633</b>	<b>3,213,877</b>	<b>2,893,202</b>
Income attributable to depositors and investment account holders	28	(265,960)	(235,112)	(1,020,888)	(845,001)
<b>Total net income</b>		<b>590,263</b>	<b>520,521</b>	<b>2,192,989</b>	<b>2,048,201</b>
Personnel expenses	29	(178,973)	(150,705)	(625,869)	(599,052)
Other overhead expenses	30	(188,240)	(132,679)	(649,289)	(565,543)
		223,050	237,137	917,831	883,606
Finance cost		(22,789)	(17,286)	(83,395)	(68,222)
<b>Profit before zakat and tax</b>		<b>200,261</b>	<b>219,851</b>	<b>834,436</b>	<b>815,384</b>
Zakat		423	(5,225)	(9,170)	(13,202)
Tax expense	B5	(22,428)	(51,224)	(212,319)	(215,278)
<b>Profit for the period/year</b>		<b>178,256</b>	<b>163,402</b>	<b>612,947</b>	<b>586,904</b>
<b>Attributable to:</b>					
Owners of the Company		161,864	153,905	547,275	532,329
Non-controlling interests		16,392	9,497	65,672	54,575
<b>Profit for the period/year</b>		<b>178,256</b>	<b>163,402</b>	<b>612,947</b>	<b>586,904</b>
Earnings per share (sen)	B12	10.50	10.30	35.53	35.64

**BIMB Holdings Berhad (423858-X)**  
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**Condensed Consolidated Statement of Profit or Loss and Other  
Comprehensive Income for the financial year ended 31 December 2015  
(continued)**

Group	Quarter		Year-to-date	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period/year</b>	178,256	163,402	612,947	586,904
<b>Other comprehensive income, net of tax</b>				
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Remeasurement of defined benefit liability	(2,368)	-	(2,368)	-
<b>Items that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences in respect of foreign operations	12,595	(22,765)	(79,883)	(18,041)
Fair value reserve:				
Net change in fair value	61,799	(27,767)	16,370	(7,198)
Net amount transferred to profit or loss	(6,804)	2,634	(17,426)	(24,553)
Income tax credit relating to components of other comprehensive income	7,280	-	7,280	-
<b>Other comprehensive income for the period/year, net of tax</b>	72,502	(47,898)	(76,027)	(49,792)
<b>Total comprehensive income for the period/year</b>	250,758	115,504	536,920	537,112
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	229,632	104,152	470,566	481,507
Non-controlling interests	21,126	11,352	66,354	55,605
<b>Total comprehensive income for the period/year</b>	250,758	115,504	536,920	537,112

**BIMB Holdings Berhad (423858-X)**  
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**Condensed Consolidated Statement of Profit or Loss and Other  
Comprehensive Income for the financial year ended 31 December 2015  
(continued)**

<b>Company</b>	<b>Note</b>	<b>Quarter</b>		<b>Year-to-date</b>	
		<b>3 months ended</b>	<b>3 months ended</b>	<b>12 months ended</b>	<b>12 months ended</b>
		<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Income derived from investment of shareholders' funds / Total distributable income / Total net income	25	2,381	41,920	297,824	207,727
Personnel expenses	29	(3,123)	(2,100)	(8,942)	(7,745)
Other overhead expenses	30	(1,717)	(1,952)	(6,180)	(4,350)
		(2,459)	37,868	282,702	195,632
Finance cost		(17,416)	(17,286)	(70,366)	(68,222)
<b>Profit before zakat and tax</b>		(19,875)	20,582	212,336	127,410
Zakat		-	-	-	-
Tax expense	B5	(634)	268	(1,368)	(322)
<b>Profit for the period/year</b>		(20,509)	20,850	210,968	127,088
<b>Attributable to:</b>					
Owners of the Company		(20,509)	20,850	210,968	127,088
<b>Profit for the period/year</b>		(20,509)	20,850	210,968	127,088

**BIMB Holdings Berhad (423858-X)**  
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**Condensed Consolidated Statement of Profit or Loss and Other  
Comprehensive Income for the financial year ended 31 December 2015  
(continued)**

Company	Quarter 3 months ended		Year-to-date 12 months ended	
	31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
<b>Profit for the period/year</b>	(20,509)	20,850	210,968	127,088
<b>Other comprehensive income, net of tax Items that may be reclassified subsequently to profit or loss:</b>				
Fair value reserve:				
Net change in fair value	163	180	655	699
Net amount transferred to profit or loss	(102)	(100)	(642)	(603)
<b>Other comprehensive income for the period/year, net of tax</b>	61	80	13	96
<b>Total comprehensive income for the period/year</b>	(20,448)	20,930	210,981	127,184
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	(20,448)	20,930	210,981	127,184
<b>Total comprehensive income for the period/year</b>	(20,448)	20,930	210,981	127,184

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
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**Condensed Consolidated Statement of Changes in Equity for the financial year ended 31 December 2015**

Group	← Attributable to owners of the Company →				Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Other reserves RM'000	Retained earnings RM'000			
<b>At 1 January 2014</b>	1,493,506	1,859,628	(592,405)	49,608	2,810,337	239,603	3,049,940
Profit for the year	-	-	-	532,329	532,329	54,575	586,904
Other comprehensive income							
Currency translation differences in respect of foreign operations	-	-	(21,906)	-	(21,906)	3,865	(18,041)
Fair value reserve:							
Net change in fair value	-	-	(5,609)	-	(5,609)	(1,589)	(7,198)
Net amount reclassified to profit or loss	-	-	(23,307)	-	(23,307)	(1,246)	(24,553)
Total comprehensive income for the year	-	-	(50,822)	532,329	481,507	55,605	537,112
Transfer to statutory reserve	-	-	254,517	(254,517)	-	-	-
Dividends paid to shareholders	-	-	-	(346,493)	(346,493)	-	(346,493)
Dividends paid to non-controlling interests	-	-	-	-	-	(51,603)	(51,603)
Disposal of interest in subsidiary	-	-	-	1,807	1,807	694	2,501
Share-based payment transactions	-	-	2,903	-	2,903	1,911	4,814
Long Term Incentive Plan exercised	-	-	(1,024)	-	(1,024)	1,024	-
Capital repayment from a subsidiary	-	-	-	-	-	(7,011)	(7,011)
<b>At 31 December 2014</b>	1,493,506	1,859,628	(386,831)	(17,266)	2,949,037	240,223	3,189,260

Note 23

**BIMB Holdings Berhad (423858-X)**  
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**Condensed Consolidated Statement of Changes in Equity for the financial year ended 31 December 2015 (continued)**

Group	← Attributable to owners of the Company →						Total equity RM'000
	← Non-distributable		→ Distributable		Total RM'000	Non-controlling interests RM'000	
	Share capital RM'000	Share premium RM'000	Other reserves RM'000	Retained earnings/ (Accumulated losses) RM'000			
<b>At 1 January 2015</b>	1,493,506	1,859,628	(386,831)	(17,266)	2,949,037	240,223	3,189,260
Profit for the year	-	-	-	547,275	547,275	65,672	612,947
Other comprehensive income							
Remeasurement of defined benefit liability	-	-	-	(1,661)	(1,661)	(707)	(2,368)
Currency translation differences in respect of foreign operations	-	-	(83,361)	-	(83,361)	3,478	(79,883)
Fair value reserve:							
Net change in fair value	-	-	17,143	-	17,143	(773)	16,370
Net amount reclassified to profit or loss	-	-	(16,110)	-	(16,110)	(1,316)	(17,426)
Income tax credit relating to components of other comprehensive income	-	-	7,280	-	7,280	-	7,280
Total comprehensive income for the year	-	-	(75,048)	545,614	470,566	66,354	536,920
Transfer to statutory reserve	-	-	253,416	(253,416)	-	-	-
Dividends paid to shareholders	-	-	-	(188,150)	(188,150)	-	(188,150)
Dividends paid to non-controlling interest	-	-	-	-	-	(22,644)	(22,644)
Dividend reinvestment plan	48,704	131,987	-	-	180,691	-	180,691
Share-based payment transactions	-	-	2,326	-	2,326	1,530	3,856
Long Term Incentive Plan exercised	-	-	(812)	-	(812)	812	-
Capital repayment from a subsidiary	-	-	-	-	-	(4,207)	(4,207)
<b>At 31 December 2015</b>	<b>1,542,210</b>	<b>1,991,615</b>	<b>(206,949)</b>	<b>86,782</b>	<b>3,413,658</b>	<b>282,068</b>	<b>3,695,726</b>

Note 23



**BIMB Holdings Berhad (423858-X)**  
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**Condensed Consolidated Statement of Changes in Equity for the financial year ended 31 December 2015 (continued)**

Company	← Attributable to owners of the Company →					Total equity RM'000
	Share capital RM'000	Share premium RM'000	Warrant reserves RM'000	Fair value reserves RM'000	Retained earnings RM'000	
<b>At 1 January 2014</b>	1,493,506	1,859,628	129,300	(45)	235,004	3,717,393
Profit for the year	-	-	-	-	127,088	127,088
Other comprehensive income						
Fair value reserve:						
Net change in fair value	-	-	-	699	-	699
Net amount reclassified to profit or loss	-	-	-	(603)	-	(603)
Total comprehensive income for the year	-	-	-	96	127,088	127,184
Dividends paid to shareholders	-	-	-	-	(346,493)	(346,493)
<b>At 31 December 2014</b>	1,493,506	1,859,628	129,300	51	15,599	3,498,084
<b>At 1 January 2015</b>	1,493,506	1,859,628	129,300	51	15,599	3,498,084
Profit for the year	-	-	-	-	210,968	210,968
Other comprehensive income						
Fair value reserve:						
Net change in fair value	-	-	-	655	-	655
Net amount reclassified to profit or loss	-	-	-	(642)	-	(642)
Total comprehensive income for the year	-	-	-	13	210,968	210,981
Issue of shares pursuant to Dividend Reinvestment Plan	48,704	131,987	-	-	-	180,691
Dividends paid to shareholders	-	-	-	-	(188,150)	(188,150)
<b>At 31 December 2015</b>	1,542,210	1,991,615	129,300	64	38,417	3,701,606

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
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**Condensed Consolidated Statement of Cash Flows for the financial year  
ended 31 December 2015**

	<b>Group</b>		<b>Company</b>	
	<b>12 months ended</b>		<b>12 months ended</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>				
Profit before zakat and tax	834,436	815,384	212,336	127,410
Adjustments for:				
Depreciation of property and equipment	77,664	61,077	686	681
Depreciation of investment property	145	158	-	-
Amortisation of intangible assets	5,110	-	-	-
Reversal of allowance for doubtful debts	(48)	-	-	-
Change in actuarial reserves/ unearned contributions reserves	14,270	10,361	-	-
Collective assessment allowance	189,391	162,878	-	-
Individual assessment allowance	14,148	34,055	-	-
Reversal of impairment on other assets	-	(710)	-	-
Allowance for/(Reversal of) impairment on financial assets available-for-sale	4,620	(2,872)	-	-
Reversal of impairment on financial assets held-to-maturity	(132)	(106)	-	-
Dividends from securities	(3,572)	(44,771)	(642)	(603)
Dividends from subsidiaries	-	-	(291,264)	(201,610)
(Gain)/loss on disposal of property, plant and equipment	(101)	1,394	-	-
Gain on disposal of investment properties	-	(2,639)	-	-
Gain on disposal of assets held for sale	-	(169)	-	-
Net (gain)/loss on sale of financial assets held-for-trading	(1,801)	3,262	-	-
Net gain on sale of financial assets available-for-sale	(10,998)	(66,628)	-	-
Fair value loss/(gain) on financial assets held-for-trading	8,686	(24,541)	-	-
Equity settled share-based payment	3,856	-	-	-
Net derivative losses	1,152	2,370	-	-
Property, plant and equipment write off	1,382	52	-	-
Gain on disposal of investment in subsidiary	-	-	-	(2,305)
Gain on disposal of an associate company	(247)	-	(247)	-
Finance cost	83,395	68,222	70,366	68,222
<b>Operating profit/(loss) before working   capital changes</b>	<b>1,221,356</b>	<b>1,016,777</b>	<b>(8,765)</b>	<b>(8,205)</b>

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**Condensed Consolidated Statement of Cash Flows for the financial year  
ended 31 December 2015 (continued)**

	<b>Group</b>		<b>Company</b>	
	<b>12 months ended</b>		<b>12 months ended</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Operating profit/(loss) before working capital changes	1,221,356	1,016,777	(8,765)	(8,205)
Changes in working capital:				
Deposits and placements of banks and other financial institutions	(300,000)	(1,229,975)	-	-
Financing of customers	(4,973,658)	(5,980,556)	-	-
Statutory deposits with Bank Negara Malaysia	(256,460)	(37,900)	-	-
Other assets	(17,145)	(432,917)	(1,152)	1,262
Deposits from customers	2,440,150	3,754,012	-	-
Investment accounts from customers	676,105	-	-	-
Other liabilities	309,047	464,055	1,320	(10,030)
Bills and acceptances payable	(4,947)	(43,074)	-	-
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Cash used in operations	(905,552)	(2,489,578)	(8,597)	(16,973)
Zakat paid	(12,941)	(13,745)	-	-
Tax paid	(226,344)	(231,920)	(1,284)	(787)
Tax refund	615	341	457	-
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<b>Net cash used in operating activities</b>	<b>(1,144,222)</b>	<b>(2,734,902)</b>	<b>(9,424)</b>	<b>(17,760)</b>
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<b>Cash flows from investing activities</b>				
Net proceeds from disposal of securities	416,931	2,939,540	-	-
Purchase of property and equipment	(74,356)	(74,891)	(203)	(54)
Proceeds from disposal of property and equipment	801	694	-	-
Proceeds from disposal of investment properties	-	7,710	-	-
Proceeds from disposal of assets held for sale	-	7,378	-	-
Dividend from subsidiaries	-	-	291,264	201,610
Dividend from securities	3,572	44,771	642	-
Disposal of investment in subsidiary	-	2,501	-	2,501
Disposal of an associate company	247	-	247	-
Subscription of ordinary shares pursuant to Dividend Reinvestment Plan	-	-	(127,847)	(60,442)
Intangible assets	(61,321)	-	-	-
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<b>Net cash generated from investing activities</b>	<b>285,874</b>	<b>2,927,703</b>	<b>164,103</b>	<b>143,615</b>
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**BIMB Holdings Berhad (423858-X)**  
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**Condensed Consolidated Statement of Cash Flows for the financial year  
ended 31 December 2015 (continued)**

	<b>Group</b>		<b>Company</b>	
	<b>12 months ended</b>		<b>12 months ended</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from financing activities</b>				
Subordinated Sukuk Murabahah	700,000	-	-	-
Dividends paid by holding company	(219,545)	(126,948)	(219,545)	(126,948)
Dividends paid to non-controlling interest	(22,644)	(51,603)	-	-
Payment of coupon on Sukuk	(33,686)	(24,900)	(25,037)	(24,900)
Proceeds from share issuance of ordinary shares pursuant to Dividend Reinvestment Plan	180,691	-	180,691	-
Capital repayment	(4,207)	(7,011)	-	-
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<b>Net cash generated from/(used in) financing activities</b>	<b>600,609</b>	<b>(210,462)</b>	<b>(63,891)</b>	<b>(151,848)</b>
	-----	-----	-----	-----
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(257,739)</b>	<b>(17,661)</b>	<b>90,788</b>	<b>(25,993)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>4,619,496</b>	<b>4,655,198</b>	<b>123,566</b>	<b>149,559</b>
<b>Foreign exchange differences</b>	<b>(80,922)</b>	<b>(18,041)</b>	<b>-</b>	<b>-</b>
	-----	-----	-----	-----
<b>Cash and cash equivalents at end of the year</b>	<b>4,280,835</b>	<b>4,619,496</b>	<b>214,354</b>	<b>123,566</b>
	=====	=====	=====	=====
Cash and cash equivalents comprise:				
Cash and short-term funds	3,304,005	3,898,172	214,354	123,566
Deposits and placements with financial institutions	976,830	721,324	-	-
	-----	-----	-----	-----
	<b>4,280,835</b>	<b>4,619,496</b>	<b>214,354</b>	<b>123,566</b>
	=====	=====	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**Explanatory Notes to the Financial Statements for the financial year ended  
31 December 2015**

**1. Basis of preparation**

BIMB Holdings Berhad ("BHB") is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

The condensed consolidated financial statements of the Group as at and for the fourth quarter ended 31 December 2015 comprise that of the Company and its subsidiaries (together referred to as the Group).

These condensed consolidated financial statements were approved for issue by the Board of Directors.

These condensed consolidated financial statements have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, Malaysian Financial Reporting Standards ("MFRS"), and Financial Reporting for Islamic Banking Institution policy issued by Bank Negara Malaysia ("BNM"). They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited consolidated financial statements of the Group as at and for the financial year ended 31 December 2014.

The audited consolidated financial statements of the Group as at and for the financial year ended 31 December 2014, which were prepared in accordance with the applicable MFRS, International Financial Reporting Standards ("IFRS"), the provisions of Companies Act 1965 and Shariah requirements, are available upon request from the Company's registered office at Level 31, Menara Bank Islam, 22 Jalan Perak, 50450 Kuala Lumpur.

**BIMB Holdings Berhad (423858-X)**  
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**1. Basis of preparation (continued)**

The following are accounting standards, amendments and interpretations of the MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company:

***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016***

- MFRS 14, *Regulatory Deferral Accounts*
- Amendments to MFRS 5, *Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 7, *Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 12, *Disclosure of Interests in Other Entities* and MFRS 128, *Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception*
- Amendments to MFRS 11, *Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations*
- Amendments to MFRS 101, *Presentation of Financial Statements – Disclosure Initiative*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 138, *Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 141, *Agriculture – Agriculture: Bearer Plants*
- Amendments to MFRS 119, *Employee Benefits (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 127, *Separate Financial Statements – Equity Method in Separate Financial Statements*
- Amendments to MFRS 134, *Interim Financial Reporting (Annual Improvements 2012-2015 Cycle)*

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**1. Basis of preparation (continued)**

*MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018*

- MFRS 9, *Financial Instruments (2014)*
- MFRS 15, *Revenue from Contracts with Customers*

*MFRSs, Interpretations and amendments effective for a date yet to be confirmed*

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

The Group and the Company plan to apply the abovementioned standards, amendments and interpretations:

- from the annual period beginning on 1 January 2016 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2016, except for Amendments to MFRS 11 and MFRS 14 which are not applicable to the Group and the Company.
- from the annual period beginning on 1 January 2018 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2018.

The initial application of the above mentioned accounting standards, amendments or interpretations are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and of the Company except as mentioned below:

**MFRS 15, Revenue from Contracts with Customers**

MFRS 15 replaces the guidance in MFRS 111, *Construction Contracts*, MFRS 118, *Revenue*, IC Interpretation 13, *Customer Loyalty Programmes*, IC Interpretation 15, *Agreements for Construction of Real Estate*, IC Interpretation 18, *Transfers of Assets from Customers* and IC Interpretation 131, *Revenue - Barter Transactions Involving Advertising Services*.

The Group is currently assessing the financial impact that may arise from the adoption of MFRS 15.

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**1. Basis of preparation (continued)**

***MFRS 9, Financial Instruments***

MFRS 9 replaces the guidance MFRS 139, *Financial Instruments: Recognition and Measurement on the classification and measurement of financial assets*. MFRS 9 includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from MFRS 139.

The adoption of MFRS 9 will result in a change in accounting policy. The Group is currently assessing the financial impact of adopting MFRS 9.

**2. Audit report of preceding financial year ended 31 December 2014**

The audited report on the financial statements of the preceding financial year ended 31 December 2014 did not contain any qualification.

**3. Seasonality and cyclicity of operations**

The operations of the Group were not subject to material seasonal or cyclical effects for the financial year ended 31 December 2015.

**4. Exceptional or unusual items**

There were no items of an exceptional or unusual nature that may affect the assets, liabilities, equity, net income or cash flows of the Group for the financial year ended 31 December 2015.

**5. Changes in estimates of amounts reported previously**

There were no material changes in estimates of amounts reported in the prior financial year that may have a material effect to the financial statements for the financial year ended 31 December 2015.

**6. Issuance or repayment of debt and equity securities**

On 13 January 2015, the Company increased its issued and paid-up capital from RM1,493,505,934 to RM 1,542,209,734 via the issuance of 48,703,800 new ordinary shares of RM1.00 each at a consideration of RM3.71 each arising from the Dividend Reinvestment Plan.



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**7. Significant events during the financial year ended 31 December 2015**

- **Corporate proposal**

On 10 February 2015, RHB Investment Bank Berhad ("RHB Investment Bank") had, on behalf of the Board of Directors of Takaful Malaysia ("Board"), announced that Takaful Malaysia proposes to undertake the following:

- (i) share split involving the subdivision of every one (1) existing ordinary share of RM1.00 each in Takaful Malaysia held by the entitled shareholders of Takaful Malaysia on an entitlement date to be determined later ("Entitlement Date") into five (5) ordinary shares of RM0.20 each in Takaful Malaysia ("Subdivided Share(s)") ("Share Split"); and
- (ii) amendments to the Memorandum and Articles of Association of Takaful Malaysia ("Amendments").

On 28 May 2015, the announcement was made to Bursa Malaysia Securities Berhad on the completion of the share split.

- **Subordinated Sukuk Murabahah**

Bank Islam issued Tranche 1 and Tranche 2 of the Subordinated Sukuk Murabahah ("the Sukuk") of RM300 million and RM400 million respectively on 22 April 2015 and 15 December 2015 respectively. The Sukuk is part of the Tier-2 Sukuk programme which was approved by the Securities Commission on 7 October 2014. Under the programme, Bank Islam is allowed to raise Tier-2 capital of up to RM1.0 billion in nominal value outstanding at any one time.

The Sukuk bears a profit rate of 5.75% per annum for Tranche 1 and 5.50% per annum for Tranche 2 payable semi-annually in arrears.

The RM700 million Sukuk qualify as Tier-2 capital for the purpose of the Risk Weighted Capital Ratio ("RWCR") computation.

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**7. Significant events during the financial year ended 31 December 2015  
(continued)**

- **Dividends received**

On 25 May 2015, Takaful Malaysia paid the final single tier dividend totalling RM34.409 million for the financial year ended 31 December 2014.

On 30 June 2015, Bank Islam also distributed a final single tier dividend of 5.75 sen per ordinary share amounting to RM133.395 million for the financial year ended 31 December 2014. 50% of the final dividend amounting to RM67.278 million was in the form of cash dividend and the remaining 50% of the dividend, that is, RM66.117 million was reinvested for acquisition of 22,799,000 new ordinary shares of Bank Islam at RM2.90 per ordinary share under the Dividend Reinvestment Plan ("DRP").

On 22 September 2015, Bank Islam paid an interim dividend of 5.27 sen per ordinary share totalling RM123.461 million for the six months ended 30 June 2015. 50% of the interim dividend totalling RM61.731 million was in the form of cash dividend and the remaining 50%, that is, RM61.730 million was reinvested for acquisition of 20,576,700 new ordinary shares of Bank Islam at RM3.00 per ordinary share under the DRP.

- **Investment in associates**

BIMB Holdings Berhad's investment in associates (Islamic Banking and Finance Institute Malaysia Sdn Bhd) was zeroed pursuant to the voluntary winding-up. On 31 May 2015, BHB received full and final payment amounting to RM247,441.

- **Bancatakaful service agreement**

On 26 August 2015, Takaful Malaysia has entered into an exclusive bancatakaful service agreement with RHB Islamic Bank. It is a 10-year bancatakaful relationship whereby RHB Islamic Bank shall commit to distribute Family and General Takaful products developed by Takaful Malaysia. Takaful Malaysia shall pay RHB Islamic Bank a total service fee of RM110 million. An initial payment of RM61.321 million has been paid and the amount is classified as intangible assets in Takaful Malaysia's books.

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**8. Cash and short-term funds**

	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>		
Cash and balances with banks and other financial institutions	822,169	796,588
Money at call and interbank placements with remaining maturity not exceeding one month	2,481,836	3,101,584
	<u>3,304,005</u>	<u>3,898,172</u>
	=====	=====
<b>Company</b>		
Cash and balances with banks and other financial institutions	214,354	123,566
	<u>214,354</u>	<u>123,566</u>
	=====	=====

**9. Deposits and placements with financial institutions**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
Licensed banks	968,716	715,238
Other financial institutions	8,114	6,086
	<u>976,830</u>	<u>721,324</u>
	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**10. Financial assets held-for-trading**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At fair value:</b>		
<i>Quoted securities in Malaysia</i>		
- Shares	64,215	61,635
- Unit trusts	5,255	5,090
<i>Quoted securities outside Malaysia</i>		
- Shares	61,435	43,594
- Unit trusts	9,392	22,943
	140,297	133,262
	-----	-----
<i>Unquoted securities in Malaysia</i>		
- Malaysian Government Investment Issues	241,717	50,767
- Bank Negara Negotiable Notes	-	394,808
- Islamic Debt Securities	193,465	205,492
- Negotiable Islamic Debt Certificates	-	279,628
<i>Unquoted securities outside Malaysia</i>		
- Islamic Debt Securities	94,527	101,633
	529,709	1,032,328
	-----	-----
	670,006	1,165,590
	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**11. Derivative financial assets/liabilities**

The following tables summarise the contractual or underlying principal amounts of derivative financial instruments held at fair value through profit or loss for hedging purposes. The principal or contractual amounts of these instruments reflect the volume of transactions outstanding at financial position date, and do not represent amounts at risk.

Trading derivative financial instruments are revalued on a gross position and the unrealised gains or losses are reflected as derivative financial assets and liabilities respectively.

<b>Group</b>	<b>Notional Amount RM'000</b>	<b>Fair value</b>	
		<b>Assets RM'000</b>	<b>Liabilities RM'000</b>
<b>31.12.2015</b>			
Forward contracts	2,323,286	106,402	(98,593)
Profit rate swaps	862,568	12,857	(3,320)
Structured deposits	-	-	-
	<hr/>	<hr/>	<hr/>
	3,185,854	119,259	(101,913)
	<hr/>	<hr/>	<hr/>
<b>31.12.2014</b>			
Forward contracts	1,840,778	45,508	(28,798)
Profit rate swaps	1,187,694	17,018	(3,594)
Structured deposits	106,680	15	(15)
	<hr/>	<hr/>	<hr/>
	3,135,152	62,541	(32,407)
	<hr/>	<hr/>	<hr/>

**BIMB Holdings Berhad (423858-X)**  
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**12. Financial assets available-for-sale**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At fair value</b>		
<i>Quoted securities in Malaysia</i>		
- Unit trusts	237,679	208,161
- Shares	600,540	428,420
<i>Quoted securities outside Malaysia</i>		
- Unit trusts	72,265	82,902
- Shares	53,818	37,311
- Islamic Debt Securities	311	1,173
	<u>964,613</u>	<u>757,967</u>
	-----	-----
<b>At fair value</b>		
<i>Unquoted securities in Malaysia</i>		
- Malaysian Government Islamic Papers	164,728	241,466
- Malaysian Government Investment Issues	2,556,539	1,202,058
- Islamic Debt Securities	9,952,942	11,452,570
- Shares	380	380
- Institutional Trust Account	152,641	149,313
<i>Unquoted securities outside Malaysia</i>		
- Shares	42	38
- Islamic Debt Securities	-	1,405
- Islamic Development Bank Unit Trusts	-	1,647
	<u>12,827,272</u>	<u>13,048,877</u>
	-----	-----
<b>At cost</b>		
<i>Unquoted securities in Malaysia</i>		
- Unquoted shares in Malaysia	24,319	24,450
Less: Accumulated impairment loss*	(19,328)	(15,734)
	<u>4,991</u>	<u>8,716</u>
	-----	-----
<i>Unquoted securities outside Malaysia</i>		
- Unquoted shares outside Malaysia	329	329
	<u>329</u>	<u>329</u>
	-----	-----
	<u>13,797,205</u>	<u>13,815,889</u>
	=====	=====

\* Movement in accumulated impairment loss is due to translation difference.

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
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**12. Financial assets available-for-sale (continued)**

	<b>Company</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At fair value</b>		
<i>Quoted securities in Malaysia</i>		
- Unit trusts	19,215	18,559
	=====	=====

**13. Financial assets held-to-maturity**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<i>Unquoted securities in Malaysia</i>		
- Malaysian Government Islamic Papers	145,157	145,276
- Islamic Debt Securities	440,710	387,306
Less: Accumulated impairment loss	(6,887)	(7,019)
<i>Unquoted securities outside Malaysia</i>		
- Islamic Debt Securities	64,184	21,695
	-----	-----
	643,164	547,258
	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**14. Financing, advances and others**

**(a) By type and Shariah contract**

<b>Group</b>	<b>Bai'</b>		<b>Bai</b>		<b>Ijarah</b>	<b>Ijarah</b>			<b>Total</b>
<b>31 December 2015</b>	<b>Bithaman</b>	<b>Murabahah</b>	<b>Al-Inah</b>	<b>At-Tawarruq</b>	<b>Muntahiah</b>	<b>Thumma</b>	<b>Istisna'</b>	<b>Ar-Rahnu</b>	<b>RM'000</b>
	<b>Ajil</b>				<b>Bit-Tamleek</b>	<b>Al-Bai</b>			
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>At amortised cost</b>									
Cash line	-	-	62,300	997,097	-	-	-	-	1,059,397
Term financing									
House financing	4,851,790	-	-	6,628,865	-	-	62,580	-	11,543,235
Syndicated financing	8,603	-	164,301	1,021,805	-	127,399	-	-	1,322,108
Leasing financing	-	-	-	-	81,223	1,769	-	-	82,992
Bridging financing	-	-	-	-	-	-	87,630	-	87,630
Personal financing	-	-	82,054	10,247,851	-	-	-	-	10,329,905
Other term financing	2,583,462	685,973	18,444	5,385,013	-	-	1,762	-	8,674,654
Staff financing	96,919	1,515	-	68,007	-	-	16,401	-	182,842
Credit cards	-	-	12,695	430,848	-	-	-	-	443,543
Trade bills discounted	-	1,139,827	-	-	-	-	-	-	1,139,827
Trust receipts	-	20,210	-	-	-	-	-	-	20,210
Pawn broking	-	-	-	-	-	-	-	73,883	73,883
	<u>7,540,774</u>	<u>1,847,525</u>	<u>339,794</u>	<u>24,779,486</u>	<u>81,223</u>	<u>129,168</u>	<u>168,373</u>	<u>73,883</u>	<u>34,960,226</u>
Allowance for impaired financing, advances and others									
- collective assessment allowance									(541,065)
- individual assessment allowance									(124,471)
Net financing, advances and others									<u>34,294,690</u>





**BIMB Holdings Berhad (423858-X)**  
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**14. Financing, advances and others (continued)**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>(b) By type of customer</b>		
Domestic non-bank financial institutions	1,004,961	471,181
Domestic business enterprise	5,907,856	5,884,575
Small medium industries	939,552	658,763
Government and statutory bodies	897,923	292,201
Individuals	25,618,163	22,336,404
Other domestic entities	7,678	8,230
Foreign entities	584,093	460,358
	<hr/>	<hr/>
	34,960,226	30,111,712
	=====	=====
<b>(c) By profit rate sensitivity</b>		
Fixed rate		
House financing	1,403,863	1,563,643
Others	4,855,968	7,553,928
Floating rate		
Others	28,700,395	20,994,141
	<hr/>	<hr/>
	34,960,226	30,111,712
	=====	=====
<b>(d) By remaining contractual maturity</b>		
Maturity within one year	3,543,984	3,147,023
More than one year to three years	1,121,154	992,088
More than three years to five years	1,613,849	1,468,082
More than five years	28,681,239	24,504,519
	<hr/>	<hr/>
	34,960,226	30,111,712
	=====	=====
<b>(e) By geographical distribution</b>		
Central Region	16,254,666	13,567,565
Eastern Region	5,856,505	5,037,536
Northern Region	5,297,531	4,722,950
Southern Region	4,725,173	4,411,954
East Malaysia Region	2,826,351	2,371,707
	<hr/>	<hr/>
	34,960,226	30,111,712
	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**14. Financing, advances and others (continued)**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>(f) By sector</b>		
Primary agriculture	403,666	331,524
Mining and quarrying	13,494	20,481
Manufacturing (including agro-based)	930,013	1,011,749
Electricity, gas and water	681,984	549,284
Wholesale & retail trade, and hotels & restaurants	1,102,861	879,627
Construction	2,225,492	2,316,754
Real estate	1,088,961	693,563
Transport, storage and communications	395,914	563,955
Finance, insurance and business activities	1,406,399	924,120
Education, health and others	1,092,052	483,863
Household sectors	25,619,390	22,336,792
	<u>34,960,226</u>	<u>30,111,712</u>
	=====	=====
<b>(g) Movement in impaired financing and advances (“impaired financing”) are as follows:</b>		
At 1 January 2015/ 2014	344,539	285,302
Classified as impaired during the year	513,966	438,837
Reclassified as not impaired during the year	(205,690)	(194,739)
Amount recovered	(144,268)	(72,983)
Amount written off	(139,053)	(115,145)
Exchange differences	11,776	3,267
	<u>381,270</u>	<u>344,539</u>
	=====	=====
Gross impaired financing as a percentage of gross financing, advances and others	1.09%	1.14%
	=====	=====

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**14. Financing, advances and others (continued)**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>(h) Impaired financing by geographical distribution</b>		
Central Region	184,568	148,240
Eastern Region	47,369	44,509
Northern Region	35,880	30,618
Southern Region	29,892	13,307
East Malaysia Region	83,561	107,865
	<hr/>	<hr/>
	381,270	344,539
	=====	=====
<b>(i) Impaired financing by sector</b>		
Primary agriculture	1,307	1,854
Manufacturing (including agro-based)	6,650	7,669
Electricity, gas and water	-	54
Wholesale & retail trade, and hotels & restaurants	24,986	14,732
Construction	56,344	72,192
Transport, storage and communications	29,332	42,689
Finance, insurance and business activities	69,533	60,258
Education, health and others	7,502	590
Household sectors	185,616	144,501
	<hr/>	<hr/>
	381,270	344,539
	=====	=====
<b>(j) Movement of allowance for impaired financing</b>		
<u>Collective assessment allowance</u>		
At 1 January 2015/ 2014	444,388	365,375
Allowance made during the year	189,391	162,878
Amount written off	(94,748)	(84,416)
Exchange differences	2,034	551
	<hr/>	<hr/>
At 31 December 2015/ 31 December 2014	541,065	444,388
	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**14. Financing, advances and others (continued)**

**(j) Movement of allowance for impaired financing (continued)**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<u>Individual assessment allowance</u>		
At 1 January 2015/ 2014	142,753	136,197
Allowance made during the year	46,420	47,172
Amount recovered	(32,272)	(13,117)
Amount written off	(44,139)	(30,802)
Exchange differences	11,709	3,303
	<hr/>	<hr/>
At 31 December 2015/ 31 December 2014	124,471	142,753
	<hr/> <hr/>	<hr/> <hr/>

**15. Other assets**

	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>		
Clients' and dealers' debit balances	215,265	179,229
Deposits and prepayments	47,600	42,781
Other financing	85,496	78,290
Other receivables	138,494	280,685
	<hr/>	<hr/>
	486,855	580,985
	<hr/> <hr/>	<hr/> <hr/>
<b>Company</b>		
Amount due from subsidiaries	887	281
Deposits and prepayments	429	436
Income receivable	966	472
Other receivables	59	-
	<hr/>	<hr/>
	2,341	1,189
	<hr/> <hr/>	<hr/> <hr/>

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
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**16. Takaful assets**

		<b>Group</b>	
	<b>Note</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
		<b>RM'000</b>	<b>RM'000</b>
Retakaful assets:			
- Claims liabilities	21(a)(i)	404,205	405,867
- Contribution liabilities	21(a)(ii)	55,893	69,949
- Actuarial liabilities	21(a)(iii)	242,477	206,644
		-----	-----
		702,575	682,460
		-----	-----
Takaful receivables			
- Due contributions		119,350	95,074
- Due from retakaful/co-takaful		36,440	38,004
		-----	-----
		155,790	133,078
Less: Allowance for impaired receivables		(7,517)	(4,487)
		-----	-----
		148,273	128,591
		-----	-----
		850,848	811,051
		=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**17. Deposits from customers**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>(a) By type of deposit</b>		
<b>Savings deposits</b>	4,674,687	5,091,650
<i>Wadiah</i>	4,674,687	3,052,428
<i>Mudharabah</i>	-	2,039,222
<b>Demand deposits</b>		
<i>Wadiah</i>	10,567,552	10,470,568
<b>Term Deposit</b>	27,781,846	25,029,432
Special Investment Accounts		
<i>Mudharabah</i>	26,058	4,755,488
General Investment Accounts		
<i>Mudharabah</i>	478,802	919,816
Term & Special term deposit-i		
<i>Tawarruq</i>	23,982,499	17,895,591
Negotiable Islamic Debt Certificates (NIDC)		
Waheed-i	3,287,644	1,229,025
Ziyad	6,843	134,453
	-	95,059
<b>Others</b>	94,444	86,729
<b>Total Deposits</b>	43,118,529	40,678,379
	=====	=====
<b>(b) Maturity structure of term deposits are as follows:</b>		
Due within six months	22,794,274	21,933,815
More than six months to one year	4,000,106	2,834,535
More than one year to three years	946,690	224,132
More than three years to five years	40,776	36,950
	27,781,846	25,029,432
	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**17. Deposits from customers (continued)**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>(c) By type of customer</b>		
Government and statutory bodies	7,419,397	7,022,205
Business enterprises	11,746,178	9,638,052
Individuals	5,576,637	5,565,494
Others	18,376,317	18,452,628
	<u>43,118,529</u>	<u>40,678,379</u>
	=====	=====

**18. Investment accounts of customers**

Bank Islam launched its Investment Accounts on 1 June 2015 under the Mudharabah and Wakalah concept.

	<b>Mudharabah Unrestricted investment account RM'000</b>	<b>Wakalah Unrestricted investment account RM'000</b>	<b>Total RM'000</b>
As at 1 January 2015			
<i>Funding inflows/outflows:</i>			
Net placement/redemption during the year	461,046	212,315	673,361
Income from investment	13,861	2,932	16,793
<i>Bank Islam's share of profit:</i>			
Profit distributed to Mudharib	(13,595)	-	(13,595)
Wakalah performance incentive fee	-	(454)	(454)
As at 31 December 2015	<u>461,312</u>	<u>214,793</u>	<u>676,105</u>
	=====	=====	=====
<i>Investment portfolio:</i>			
House Financing	461,312	214,793	676,105
	=====	=====	=====



**BIMB Holdings Berhad (423858-X)**  
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**18. Investment accounts of customers (continued)**

	Investment account holder		
	Average profit sharing ratio (%)	Average rate of return (%)	Bank Islam's wakalah incentive fee (%)
Unrestricted investment accounts:			
<i>Less than 3 months</i>			
- <i>Mudharabah (without maturity)</i>	2	0.12	-
- <i>Wakalah (with maturity)</i>	-	3.78	0.69

**19. Deposits and placements of banks and other financial institutions**

	Group	
	31.12.2015 RM'000	31.12.2014 RM'000
<b>Mudharabah fund</b>		
Licensed Islamic banks	-	280,000
Other financial institutions	-	20,000
	<hr/>	<hr/>
	-	300,000
	<hr/>	<hr/>
	=====	=====

**20. Other liabilities**

	Group	
	31.12.2015 RM'000	31.12.2014 RM'000
<b>Group</b>		
Accruals and other payables	745,785	805,461
Dividend payable	188,150	219,545
Clients' and dealers' credit balances	214,578	170,298
	<hr/>	<hr/>
	1,148,513	1,195,304
	<hr/>	<hr/>
	=====	=====
<b>Company</b>		
Accruals and other payables	3,684	1,944
Amount due to subsidiaries	274	52
Dividend payable	188,150	219,545
	<hr/>	<hr/>
	192,108	221,541
	<hr/>	<hr/>
	=====	=====

The amount due to subsidiaries is non-trade, unsecured, not subject to financing charge and repayable on demand.

**BIMB Holdings Berhad (423858-X)**  
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**21. Takaful liabilities**

		<b>Group</b>	
	<b>Note</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
		<b>RM'000</b>	<b>RM'000</b>
Takaful contract liabilities	21(a)	6,350,983	6,120,133
Expense reserves	21(b)	142,258	142,127
Takaful payables	21(c)	95,647	61,317
		<hr/>	<hr/>
		6,588,888	6,323,577
		<hr/>	<hr/>

**BIMB Holdings Berhad (423858-X)**  
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**21. Takaful liabilities (continued)**

**(a) Takaful contract liabilities**

The takaful contract liabilities comprise the following:

		<b>Group</b>	
	<b>Note</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
		<b>RM'000</b>	<b>RM'000</b>
Provision for outstanding claims	21(a)(i)	741,069	808,491
Provision for unearned contributions	21(a)(ii)	297,773	290,899
Participants' fund	21(a)(iii)	5,312,141	5,020,743
		<u>6,350,983</u>	<u>6,120,133</u>
		=====	=====

**(i) Provision for outstanding claims**

The provision for outstanding claims is further analysed as follows:

	<b>Gross</b>	<b>31.12.2015</b>	<b>Net</b>
	<b>RM'000</b>	<b>Retakaful</b>	<b>RM'000</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>			
Provision for claims reported by participants	393,705	(277,771)	115,934
Provision for IBNR*	347,364	(126,434)	220,930
	<u>741,069</u>	<u>(404,205)</u>	<u>336,864</u>
	=====	=====	=====
		Note 16	

	<b>Gross</b>	<b>31.12.2014</b>	<b>Net</b>
	<b>RM'000</b>	<b>Retakaful</b>	<b>RM'000</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>			
Provision for claims reported by participants	408,946	(262,975)	145,971
Provision for IBNR*	399,545	(142,892)	256,653
	<u>808,491</u>	<u>(405,867)</u>	<u>402,624</u>
	=====	=====	=====
		Note 16	

\* Incurred-but-not-reported ("IBNR")

**BIMB Holdings Berhad (423858-X)**  
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**21. Takaful liabilities (continued)**

**(a) Takaful contract liabilities (continued)**

**(i) Provision for outstanding claims (continued)**

Movement of provision for outstanding claims:

	<b>Gross RM'000</b>	<b>Group Retakaful RM'000</b>	<b>Net RM'000</b>
<b>At 1 January 2014</b>	861,274	(407,393)	453,881
Claims incurred during the year	796,871	(135,998)	660,873
Adjustment to claims incurred in prior accident years	(66,989)	45,418	(21,571)
Claims paid during the year	(796,785)	121,754	(675,031)
Increase / (Decrease) in IBNR	11,636	(29,077)	(17,441)
Effect of movement in exchange rates	2,484	(571)	1,913
	-----	-----	-----
<b>At 31 December 2014/ 1 January 2015</b>	808,491	(405,867)	402,624
Claims incurred during the year	961,213	(194,906)	766,307
Adjustment to claims incurred in prior accident years	(69,483)	25,192	(44,291)
Claims paid during the year	(910,336)	155,586	(754,750)
(Decrease) / Increase in IBNR	(53,636)	16,531	(37,105)
Effect of movement in exchange rates	4,820	(741)	4,079
	-----	-----	-----
<b>At 31 December 2015</b>	741,069	(404,205)	336,864
	=====	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**21. Takaful liabilities (continued)**

**(a) Takaful contract liabilities (continued)**

**(ii) Provision for unearned contributions**

The provision for unearned contributions is further analysed as follows:

	<b>Gross RM'000</b>	<b>Group Retakaful RM'000</b>	<b>Net RM'000</b>
31.12.2015	297,773	(55,893)	241,880
	=====	=====	=====
		Note 16	
31.12.2014	290,899	(69,949)	220,950
	=====	=====	=====
		Note 16	

Movement of provision for unearned contributions:

	<b>Gross RM'000</b>	<b>Group Retakaful RM'000</b>	<b>Net RM'000</b>
<b>At 1 January 2014</b>	296,425	(80,200)	216,225
Contributions written during the year	451,319	(170,096)	281,223
Contributions earned during the year	(457,441)	180,457	(276,984)
Effect of movement in exchange rates	596	(110)	486
	-----	-----	-----
<b>At 31 December 2014/ 1 January 2015</b>	290,899	(69,949)	220,950
Contributions written during the year	476,051	(186,996)	289,055
Contributions earned during the year	(470,462)	201,266	(269,196)
Effect of movement in exchange rates	1,285	(214)	1,071
	-----	-----	-----
<b>At 31 December 2015</b>	297,773	(55,893)	241,880
	=====	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**21. Takaful liabilities (continued)**

**(a) Takaful contract liabilities (continued)**

**(iii) Participants' fund**

Participants' fund balance at end of the reporting period comprises the following:

	<b>Gross</b>	<b>Group</b>	<b>Net</b>
	<b>RM'000</b>	<b>Retakaful</b>	<b>RM'000</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>31.12.2015</b>			
Actuarial liabilities	4,222,570	(242,477)	3,980,093
Unallocated surplus/accumulated surplus	1,001,257	-	1,001,257
AFS reserve	(81,639)	-	(81,639)
Translation reserve	(162)	-	(162)
Net assets value attributable to unitholders	170,115	-	170,115
	<u>5,312,141</u>	<u>(242,477)</u>	<u>5,069,664</u>
	=====	=====	=====
		Note 16	
<b>31.12.2014</b>			
Actuarial liabilities	4,022,858	(206,644)	3,816,214
Unallocated surplus/accumulated surplus	923,024	-	923,024
AFS reserve	(68,235)	-	(68,235)
Translation reserve	999	-	999
Net assets value attributable to unitholders	142,097	-	142,097
	<u>5,020,743</u>	<u>(206,644)</u>	<u>4,814,099</u>
	=====	=====	=====
		Note 16	

**(b) Expense reserves**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
At 1 January 2015/ 2014	142,127	131,522
Provision for the year, net	(333)	10,415
Effect of movement in exchange rates	464	190
	<u>142,258</u>	<u>142,127</u>
	=====	=====
At 31 December 2015/ 31 December 2014		

**BIMB Holdings Berhad (423858-X)**  
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**21. Takaful liabilities (continued)**

(c) Takaful payables

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
Due to retakaful companies	73,198	46,408
Due to Intermediaries/Participants	22,449	14,909
	<u>95,647</u>	<u>61,317</u>
	=====	=====

**22. Sukuk liabilities**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Sukuk liabilities	1,178,585	1,133,256	1,178,585	1,133,256
Subordinated Sukuk Murabahah	704,380	-	-	-
	<u>1,882,965</u>	<u>1,133,256</u>	<u>1,178,585</u>	<u>1,133,256</u>
	=====	=====	=====	=====

The Sukuk liabilities comprise the following:

- a) The 10-year Islamic securities of RM1.66 billion (2014: RM1.66 billion) in nominal value issued by the Company on 12 December 2013; and
- b) Two (2) Tranches of the Subordinated Sukuk Murabahah amounting to RM700 million (2014: Nil) issued by Bank Islam Malaysia Berhad which is as follows:
  - On 22 April 2015, the Bank issued the 10-year first tranche of RM300 million in nominal value of Subordinated Sukuk Murabahah which are due on 22 April 2025, with optional redemption on 22 April 2020 or any periodic payment date thereafter. The Sukuk bears a profit rate of 5.75% (2014: Nil) per annum payable semi-annually in arrears.
  - On 15 December 2015, the Bank issued the 10-year second tranche of RM400 million which are due on 15 December 2025, with optional redemption on 22 December 2020 or any periodic payment date thereafter. The Sukuk bears a profit rate of 5.50% (2014: Nil) per annum payable semi-annually in arrears.

The Subordinated Sukuk Murabahah qualifies as Tier II capital for the computation of the regulatory capital of the Bank in accordance with the Capital Adequacy Framework (Capital Components) for Islamic Banks issued by BNM.

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**23. Other reserves**

Breakdown of other reserves are as follows:

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
Capital reserve	6,863	6,863
Warrant reserve	129,300	129,300
Statutory reserve	992,022	738,606
Fair value reserve	(16,356)	(24,669)
Translation reserve	(123,644)	(40,283)
LTIP reserve	4,613	3,099
	<u>992,798</u>	<u>812,916</u>
Acquisition reserve	(1,199,747)	(1,199,747)
	<u>(206,949)</u>	<u>(386,831)</u>
	=====	=====



**BIMB Holdings Berhad (423858-X)**  
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**23. Other reserves (continued)**

<b>Group</b>	<b>Capital reserve RM'000</b>	<b>Statutory reserve RM'000</b>	<b>Warrant reserve RM'000</b>	<b>Fair value reserve RM'000</b>	<b>Translation reserve RM'000</b>	<b>LTIP* reserve RM'000</b>	<b>Total RM'000</b>
<b>At 1 January 2014</b>	6,863	484,089	129,300	4,247	(18,377)	1,220	607,342
Foreign exchange translation differences	-	-	-	-	(21,906)	-	(21,906)
Fair value reserve:							
Net change in fair value	-	-	-	(5,609)	-	-	(5,609)
Net amount reclassified to profit or loss	-	-	-	(23,307)	-	-	(23,307)
Transfer from current year profit	-	254,517	-	-	-	-	254,517
Share-based payment transactions	-	-	-	-	-	2,903	2,903
LTIP exercised	-	-	-	-	-	(1,024)	(1,024)
<b>At 31 December 2014 / 1 January 2015</b>	6,863	738,606	129,300	(24,669)	(40,283)	3,099	812,916
Foreign exchange translation differences	-	-	-	-	(83,361)	-	(83,361)
Fair value reserve:							
Net change in fair value	-	-	-	17,143	-	-	17,143
Net amount reclassified to profit or loss	-	-	-	(16,110)	-	-	(16,110)
Income tax credit relating to components of other comprehensive income	-	-	-	7,280	-	-	7,280
Transfer from current year profit	-	253,416	-	-	-	-	253,416
Share-based payment transactions	-	-	-	-	-	2,326	2,326
LTIP exercised	-	-	-	-	-	(812)	(812)
<b>At 31 December 2015</b>	6,863	992,022	129,300	(16,356)	(123,644)	4,613	992,798

\* Long Term Incentive Plan

**BIMB Holdings Berhad (423858-X)**  
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**24. Income derived from investment of depositors' funds and investment account funds**

<b>Group</b>	<b>Quarter</b>		<b>Year-to-date</b>	
	<b>3 months ended</b>	<b>3 months ended</b>	<b>12 months ended</b>	<b>12 months ended</b>
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Income derived from investment of:				
(i) General investment deposits	9,701	27,877	74,986	114,634
(ii) Other deposits and investment accounts	558,270	504,271	2,145,890	1,917,451
	<u>567,971</u>	<u>532,148</u>	<u>2,220,876</u>	<u>2,032,085</u>
	=====	=====	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**24. Income derived from investment of depositors' funds and investment account funds (continued)**

(i) **Income derived from investment of general investment deposits**

Group	Quarter 3 months ended		Year-to-date 12 months ended	
	31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
<b>Financing income and hibah</b>				
Financing, advances and others	7,260	22,619	60,344	89,451
Financial assets:				
- Held-for-trading	125	558	1,025	2,399
- Available-for-sale	1,804	3,868	10,326	19,152
- Held-to-maturity	80	165	174	286
Money at call and deposit with financial institutions	348	699	2,576	2,138
	<u>9,617</u>	<u>27,909</u>	<u>74,445</u>	<u>113,426</u>
	-----	-----	-----	-----
<b>Other dealing income</b>				
Net (loss)/gain from sale of financial assets held-for-trading	(16)	(102)	103	(192)
Net gain/(loss) on revaluation of financial assets held-for-trading	34	(50)	(20)	173
	<u>18</u>	<u>(152)</u>	<u>83</u>	<u>(19)</u>
	-----	-----	-----	-----
<b>Other operating income</b>				
Net gain from sale of financial assets available-for-sale	66	120	458	1,227
	<u>66</u>	<u>120</u>	<u>458</u>	<u>1,227</u>
	-----	-----	-----	-----
	<u>9,701</u>	<u>27,877</u>	<u>74,986</u>	<u>114,634</u>
	=====	=====	=====	=====
<i>of which</i>				
<i>Financing income earned on impaired financing</i>	244	364	1,212	1,409
	=====	=====	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**24. Income derived from investment of depositors' funds and investment account funds (continued)**

(ii) **Income derived from investment of other deposits and investment accounts**

Group	Quarter		Year-to-date	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
<b>Financing income and hibah</b>				
Financing, advances and others				
- Other deposits	473,011	409,225	1,786,022	1,498,013
- Investment accounts	10,071	-	16,793	-
	<u>483,082</u>	<u>409,225</u>	<u>1,802,815</u>	<u>1,498,013</u>
Financial assets:				
- Held-for-trading	3,864	10,088	23,963	39,970
- Available-for-sale	55,674	69,937	244,808	318,176
- Held-to-maturity	2,493	2,992	4,582	4,961
Money at call and deposit with financial institutions	10,712	12,703	59,020	36,171
	<u>555,825</u>	<u>504,945</u>	<u>2,135,188</u>	<u>1,897,291</u>
<b>Other dealing income</b>				
Net (loss)/gain from sale of financial assets held-for-trading	(484)	(1,912)	1,224	(3,172)
Net gain/(loss) on revaluation of financial assets held-for-trading	975	(910)	(1,062)	2,558
	<u>491</u>	<u>(2,822)</u>	<u>162</u>	<u>(614)</u>
<b>Other operating income</b>				
Net gain from sale of financial assets available-for-sale	1,954	2,148	10,540	20,774
	<u>1,954</u>	<u>2,148</u>	<u>10,540</u>	<u>20,774</u>
	<u>558,270</u>	<u>504,271</u>	<u>2,145,890</u>	<u>1,917,451</u>
<i>of which</i>				
<i>Financing income earned on impaired financing</i>	<u>7,481</u>	<u>6,579</u>	<u>29,120</u>	<u>23,612</u>

**BIMB Holdings Berhad (423858-X)**  
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**25. Income derived from investment of shareholders' funds**

Group	Quarter		Year-to-date	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
<b>Financing income and hibah</b>				
Financing, advances and others	1,503	1,542	6,033	6,133
Financial assets available-for-sale	40,640	29,895	144,473	119,197
Money at call and deposits with financial institutions	(297)	1,209	3,504	7,342
	<u>41,846</u>	<u>32,646</u>	<u>154,010</u>	<u>132,672</u>
	-----	-----	-----	-----
<b>Other dealing income</b>				
Net gain from foreign exchange transactions	22,456	21,757	81,668	95,443
Net gain/(loss) from sale of financial assets held-for-trading	161	(108)	474	102
Net gain/(loss) on revaluation of financial assets held-for-trading	16	(133)	180	295
Net derivatives (loss)/gain	(3,781)	980	(1,152)	(2,370)
	<u>18,852</u>	<u>22,496</u>	<u>81,170</u>	<u>93,470</u>
	-----	-----	-----	-----
<b>Other operating income</b>				
Net loss from sale of financial assets available-for-sale	-	-	-	(316)
Gain on liquidation of securities	3,737	-	3,737	-
Reversal of allowance for doubtful debts	(4)	-	48	-
Gross dividend income from securities:				
- Quoted in Malaysia	24	103	335	309
- Unquoted in Malaysia	-	83	1,612	2,619
- Unit trust outside Malaysia	-	16	82	16
- Unit trust in Malaysia	923	97	1,543	616
Fees and commission	52,508	31,008	192,815	161,454
Net gain/(loss) on disposal of property, plant and equipment	598	(141)	101	(1,394)
Gain on disposal of shares in associated company	-	-	247	-
Rental income	363	714	1,981	2,923
Others	8,158	158	8,613	216
	<u>66,307</u>	<u>32,038</u>	<u>211,114</u>	<u>166,443</u>
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	<u>127,005</u>	<u>87,180</u>	<u>446,294</u>	<u>392,585</u>
	=====	=====	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**25. Income derived from investment of shareholders' funds (continued)**

Company	Quarter		Year-to-date	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
<b>Financing income and hibah</b>				
Money at call and deposits with financial institutions	2,277	715	5,649	3,178
	<u>2,277</u>	<u>715</u>	<u>5,649</u>	<u>3,178</u>
	-----	-----	-----	-----
<b>Other operating income</b>				
Gross dividend income from securities:				
- Unit trust in Malaysia	102	100	642	603
Gross dividend income from subsidiary companies	-	40,324	291,264	201,610
Net gain on disposal of shares in subsidiary	-	753	-	2,305
Gain on disposal of shares in associated company	-	-	247	-
Others	2	28	22	31
	<u>104</u>	<u>41,205</u>	<u>292,175</u>	<u>204,549</u>
	-----	-----	-----	-----
	<u>2,381</u>	<u>41,920</u>	<u>297,824</u>	<u>207,727</u>
	=====	=====	=====	=====

**BIMB Holdings Berhad (423858-X)**  
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**26. Net income from Takaful business**

Group	Quarter		Year-to-date	
	3 months ended 31.12.2015	3 months ended 31.12.2014	12 months ended 31.12.2015	12 months ended 31.12.2014
	RM'000	RM'000	RM'000	RM'000
<b>Net earned contributions</b>				
Gross earned contributions	380,776	366,905	1,518,984	1,415,806
Contribution ceded to retakaful	(61,145)	(64,233)	(262,578)	(246,194)
	<u>319,631</u>	<u>302,672</u>	<u>1,256,406</u>	<u>1,169,612</u>
<b>Other income</b>				
Administration income	9,644	10,586	40,267	40,524
Investment income	68,457	64,234	264,962	240,317
Realised gains and losses	7,590	(64,568)	21,404	47,544
Fair value gains and losses	13,839	10,543	(7,784)	11,701
Other operating income	(2,498)	570	14,039	9,581
	<u>97,032</u>	<u>21,365</u>	<u>332,888</u>	<u>349,667</u>
<b>Net benefits and claims</b>				
Gross benefits and claims paid	(221,339)	(211,713)	(910,336)	(796,785)
Claims receded to retakaful	37,583	39,422	155,586	121,754
Gross change to contract liabilities	43,345	72,308	72,242	55,267
Change to contract liabilities ceded to takaful	(11,229)	(14,408)	(2,403)	(2,097)
	<u>(151,640)</u>	<u>(114,391)</u>	<u>(684,911)</u>	<u>(621,861)</u>
Expense reserves	(2,983)	19,273	333	(10,415)
<b>Income from takaful business</b>	<u>262,040</u>	<u>228,919</u>	<u>904,716</u>	<u>887,003</u>
Profits attributable to participants/ takaful operator	(72,759)	(86,751)	(261,279)	(344,200)
<b>Net income from takaful business</b>	<u>189,281</u>	<u>142,168</u>	<u>643,437</u>	<u>542,803</u>

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**27. Allowance for impairment on financing and advances**

Group	Quarter		Year-to-date	
	3 months ended		12 months ended	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
Allowance for impaired financing, advances and others				
- collective assessment allowance	50,412	44,764	189,391	162,878
- individual assessment allowance	(12,693)	7,709	14,148	34,055
Bad debts and financing recovered	(19,019)	(48,663)	(134,208)	(136,940)
	<u>18,700</u>	<u>3,810</u>	<u>69,331</u>	<u>59,993</u>
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**28. Income attributable to depositors and investment account holders**

Group	Quarter		Year-to-date	
	3 months ended		12 months ended	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
Deposits from customers				
- Mudharabah Fund	4,141	98,882	62,413	594,380
- Non-Mudharabah Fund	257,996	131,920	949,434	227,159
Deposits and placements of banks and other financial institutions				
- Mudharabah Fund	-	4,310	2,261	23,155
- Non-Mudharabah Fund	1,493	-	4,037	307
Unrestricted investment accounts	2,330	-	2,743	-
	<u>265,960</u>	<u>235,112</u>	<u>1,020,888</u>	<u>845,001</u>
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**29. Personnel expenses**

	<b>Quarter</b>		<b>Year-to-date</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Group</b>				
Salaries and wages	130,145	105,339	483,091	460,097
Employees' Provident Fund	14,744	13,589	61,517	56,417
Directors' remuneration	18,417	16,049	23,419	22,427
Others	15,667	15,728	57,842	60,111
	<hr/>	<hr/>	<hr/>	<hr/>
	178,973	150,705	625,869	599,052
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Company</b>				
Salaries and wages	2,263	956	6,513	3,302
Employees' Provident Fund	117	81	474	456
Directors' remuneration	505	925	1,399	3,535
Others	238	138	556	452
	<hr/>	<hr/>	<hr/>	<hr/>
	3,123	2,100	8,942	7,745
	<hr/>	<hr/>	<hr/>	<hr/>

**BIMB Holdings Berhad (423858-X)**  
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**30. Other overhead expenses**

Group	Quarter		Year-to-date	
	3 months ended		12 months ended	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
<i>Promotion</i>				
Advertisement and publicity	7,416	6,936	30,645	24,740
Credit and debit card expenses	6,758	4,877	21,029	18,921
Commission	31,805	47,855	141,355	133,626
	45,979	59,668	193,029	177,287
<i>Establishment</i>				
Office rental	12,874	13,820	55,758	53,734
Depreciation of property and equipment	18,527	16,551	77,664	61,077
Depreciation of investment property	(64)	(67)	145	158
Information technology expenses	5,586	12,117	32,096	33,688
Rental equipment	1,787	1,549	6,250	5,889
Office maintenance	7,421	6,163	23,764	20,680
Utilities	5,423	5,771	20,391	21,329
Security services	2,630	4,199	14,094	14,792
Takaful and insurance	(761)	1,933	8,873	7,807
Others	146	171	1,005	981
	53,569	62,207	240,040	220,135
<i>General expenses</i>				
Auditors' remuneration	609	682	2,078	2,033
Professional fees	16,305	7,071	36,050	25,858
Office supplies	2,842	2,211	10,758	11,247
Travelling & transport	3,185	3,434	11,006	11,563
Subscription fees	1,447	884	3,620	3,648
Outsourcing fees	3,328	6,737	16,861	39,931
Processing charges	460	773	1,933	10,812
Others	60,516	(10,988)	133,914	63,029
	88,692	10,804	216,220	168,121
	188,240	132,679	649,289	565,543

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**30. Other overhead expenses (continued)**

Company	Quarter		Year-to-date	
	3 months ended		12 months ended	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
<i>Promotion</i>				
Advertisement and publicity	271	184	1,423	333
	<u>271</u>	<u>184</u>	<u>1,423</u>	<u>333</u>
	-----	-----	-----	-----
<i>Establishment</i>				
Office rental	255	226	1,002	882
Depreciation of property and equipment	171	172	686	681
Information technology expenses	72	82	86	170
Rental equipment	24	25	101	100
Office maintenance	5	19	34	49
Utilities	8	6	27	23
Takaful and insurance	39	22	101	89
	<u>574</u>	<u>552</u>	<u>2,037</u>	<u>1,994</u>
	-----	-----	-----	-----
<i>General expenses</i>				
Auditors' remuneration	54	32	150	115
Professional fees	152	1,013	59	1,057
Office supplies	19	34	60	75
Travelling & transport	7	3	13	19
Subscription fees	1	-	3	2
Others	639	134	2,435	755
	<u>872</u>	<u>1,216</u>	<u>2,720</u>	<u>2,023</u>
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	<u>1,717</u>	<u>1,952</u>	<u>6,180</u>	<u>4,350</u>
	=====	=====	=====	=====

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**31. Operating segment information**

The Group comprises of the following main business segments:

Banking	Islamic banking and provision of related services.
Takaful	Underwriting of family and general Islamic insurance ("Takaful").
Others	Investment holding, currency trading, ijarah financing, stockbroking and unit trust.

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**31. Operating segment information (continued)**

<b>Quarter ended 31 December 2015</b>	<b>Banking</b>	<b>Takaful</b>	<b>Others</b>	<b>Elimination</b>	<b>Consolidated</b>
<i>Business segments</i>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Segment result</b>					
Revenue from external customers	683,518	189,281	11,458	-	884,257
Inter-segment revenue	-	636	(4,549)	3,913	-
<b>Total revenue</b>	683,518	189,917	6,909	3,913	884,257
Net income from operations (before allowances for impairment)	413,623	189,917	6,909	7,848	618,297
Operating overheads	(229,019)	(141,557)	(8,620)	7,137	(372,059)
Operating results	184,604	48,360	(1,711)	14,985	246,238
Allowances for impairment	(23,188)	-	-	-	(23,188)
Finance cost	(5,373)	-	(17,416)	-	(22,789)
<b>Profit before zakat and taxation</b>	156,043	48,360	(19,127)	14,985	200,261

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**31. Operating segment information (continued)**

<b>Quarter ended 31 December 2014</b>	<b>Banking</b>	<b>Takaful</b>	<b>Others</b>	<b>Elimination</b>	<b>Consolidated</b>
<i>Business segments</i>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Segment result</b>					
Revenue from external customers	617,153	142,168	2,175	-	761,496
Inter-segment revenue	23,078	686	44,466	(68,230)	-
<b>Total revenue</b>	640,231	142,854	46,641	(68,230)	761,496
Net income from operations (before allowances for impairment)	402,747	142,854	46,641	(65,858)	526,384
Operating overheads	(205,332)	(98,976)	(8,272)	24,271	(288,309)
Operating results	197,415	43,878	38,369	(41,587)	238,075
Allowances for impairment	(938)	-	-	-	(938)
Finance cost	-	-	(17,286)	-	(17,286)
<b>Profit before zakat and taxation</b>	196,477	43,878	21,083	(41,587)	219,851

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**31. Operating segment information (continued)**

Year-to-date 12 months ended 31 December 2015	<b>Banking</b>	<b>Takaful</b>	<b>Others</b>	<b>Elimination</b>	<b>Consolidated</b>
<i>Business segments</i>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Segment result</b>					
Revenue from external customers	2,649,396	643,437	17,774	-	3,310,607
Inter-segment revenue	-	2,591	295,230	(297,821)	-
<b>Total revenue</b>	2,649,396	646,028	313,004	(297,821)	3,310,607
Net income from operations (before allowances for impairment)	1,617,703	646,028	313,004	(287,016)	2,289,719
Operating overheads	(845,194)	(439,491)	(29,221)	15,837	(1,298,069)
Operating results	772,509	206,537	283,783	(271,179)	991,650
Allowances for impairment	(73,819)	-	-	-	(73,819)
Finance cost	(13,029)	-	(70,366)	-	(83,395)
<b>Profit before zakat and taxation</b>	685,661	206,537	213,417	(271,179)	834,436
Segment assets	49,763,719	7,474,108	5,459,902	(5,333,901)	57,363,828
Segment liabilities	45,731,151	6,785,048	1,592,406	(440,503)	53,668,102

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**31. Operating segment information (continued)**

Year-to-date 12 months ended 31 December 2014	<b>Banking</b>	<b>Takaful</b>	<b>Others</b>	<b>Elimination</b>	<b>Consolidated</b>
<i>Business segments</i>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Segment result</b>					
Revenue from external customers	2,413,748	542,803	10,922	-	2,967,473
Inter-segment revenue	23,078	2,708	212,564	(238,350)	-
<b>Total revenue</b>	2,436,826	545,511	223,486	(238,350)	2,967,473
Net income from operations (before allowances for impairment)	1,585,700	545,511	223,486	(232,225)	2,122,472
Operating overheads	(826,644)	(357,487)	(26,230)	27,800	(1,182,561)
Operating results	759,056	188,024	197,256	(204,425)	939,911
Allowances for impairment	(56,305)	-	-	-	(56,305)
Finance cost	-	-	(68,222)	-	(68,222)
<b>Profit before zakat and taxation</b>	702,751	188,024	129,034	(204,425)	815,384
Segment assets	45,820,682	7,127,028	5,190,914	(5,108,419)	53,030,205
Segment liabilities	42,091,092	6,545,264	1,527,373	(322,784)	49,840,945



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### **32. Valuation of property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. There was no valuation carried out during financial year ended 31 December 2015.

### **33. Changes in composition of the Group**

There were no changes in the composition of the Group for the financial year ended 31 December 2015.

### **34. Fair value of financial instruments**

#### **Fair value hierarchy**

MFRS 7 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques adopted are observable or unobservable. Observable inputs reflect market data obtained from independent sources and unobservable inputs reflect the Group's market assumptions. The fair value hierarchy is as follows:

- Level 1 – Quoted price (unadjusted) in active markets for the identical assets or liabilities. This level includes listed equity securities and debt instruments.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This level includes profit rates swap and structured debt. The sources of input parameters include Bank Negara Malaysia ("BNM") indicative yields or counterparty credit risk.

There has been no transfer between Level 1 and 2 Fair values during the financial year.

- Level 3 – Inputs for asset or liability that are not based on observable market data (unobservable inputs). This level includes equity instruments and debt instruments with significant unobservable components.

The following tables show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include short-term / on demand financial assets and financial liabilities where the carrying amount is a reasonable approximation of their fair value:

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**34. Fair value of financial instruments (continued)**

**Fair value information**

31.12.2015 Group RM'000	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying Amount
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
<b>Financial assets</b>										
Financial assets held-for-trading	220,177	449,829	-	670,006	-	-	-	-	670,006	670,006
Derivative financial assets	-	119,259	-	119,259	-	-	-	-	119,259	119,259
Financial assets available-for-sale	879,013	12,759,809	152,641	13,791,463	-	-	5,320	5,320	13,796,783	13,797,205
Financial assets held-to-maturity	-	-	-	-	61,770	522,051	59,352	643,173	643,173	643,164
Financing, advances and others	-	-	-	-	-	-	34,334,821	34,334,821	34,334,821	34,294,690
<b>Total assets</b>	<b>1,099,190</b>	<b>13,328,897</b>	<b>152,641</b>	<b>14,580,728</b>	<b>61,770</b>	<b>522,051</b>	<b>34,399,493</b>	<b>34,983,314</b>	<b>49,564,042</b>	<b>49,524,324</b>
<b>Financial liabilities</b>										
Derivative financial liabilities	-	101,913	-	101,913	-	-	-	-	101,913	101,913
Sukuk liabilities	-	-	-	-	-	-	1,891,568	1,891,568	1,891,568	1,882,965
<b>Total liabilities</b>	<b>-</b>	<b>101,913</b>	<b>-</b>	<b>101,913</b>	<b>-</b>	<b>-</b>	<b>1,891,568</b>	<b>1,891,568</b>	<b>1,993,481</b>	<b>1,984,878</b>
<b>31.12.2015 Company</b>										
<b>Financial assets</b>										
Financial assets available-for-sale	19,215	-	-	19,215	-	-	-	-	19,215	19,215
<b>Total assets</b>	<b>19,215</b>	<b>-</b>	<b>-</b>	<b>19,215</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,215</b>	<b>19,215</b>
<b>Financial liabilities</b>										
Sukuk liabilities	-	-	-	-	-	-	1,178,585	1,178,585	1,178,585	1,178,585
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,178,585</b>	<b>1,178,585</b>	<b>1,178,585</b>	<b>1,178,585</b>

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**34. Fair value of financial instruments (continued)**

**Fair value information (continued)**

31.12.2014 Group RM'000	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying Amount
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
<b>Financial assets</b>										
Financial assets held-for-trading	229,805	935,785	-	1,165,590	-	-	-	-	1,165,590	1,165,590
Derivative financial assets	-	62,541	-	62,541	-	-	-	-	62,541	62,541
Financial assets available-for-sale	673,241	12,979,253	153,933	13,806,427	-	-	9,045	9,045	13,815,472	13,815,889
Financial assets held-to-maturity	-	-	-	-	21,089	466,896	60,752	548,737	548,737	547,258
Financing, advances and others	-	-	-	-	-	-	29,527,807	29,527,807	29,527,807	29,524,571
<b>Total assets</b>	<b>903,046</b>	<b>13,977,579</b>	<b>153,933</b>	<b>15,034,558</b>	<b>21,089</b>	<b>466,896</b>	<b>29,597,604</b>	<b>30,085,589</b>	<b>45,120,147</b>	<b>45,115,849</b>
<b>Financial liabilities</b>										
Derivative financial liabilities	-	32,407	-	32,407	-	-	-	-	32,407	32,407
Sukuk liabilities	-	-	-	-	-	-	1,133,256	1,133,256	1,133,256	1,133,256
<b>Total liabilities</b>	<b>-</b>	<b>32,407</b>	<b>-</b>	<b>32,407</b>	<b>-</b>	<b>-</b>	<b>1,133,256</b>	<b>1,133,256</b>	<b>1,165,663</b>	<b>1,165,663</b>
<b>31.12.2014 Company</b>										
<b>Financial assets</b>										
Financial assets available-for-sale	18,559	-	-	18,559	-	-	-	-	18,559	18,559
<b>Total assets</b>	<b>18,559</b>	<b>-</b>	<b>-</b>	<b>18,559</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,559</b>	<b>18,559</b>
<b>Financial liabilities</b>										
Sukuk liabilities	-	-	-	-	-	-	1,133,256	1,133,256	1,133,256	1,133,256
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,133,256</b>	<b>1,133,256</b>	<b>1,133,256</b>	<b>1,133,256</b>

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**34. Fair value of financial instruments (continued)**

The following table presents the changes in Level 3 instruments for the financial year ended 31 December 2015 for the Group:

	<b>12 months 31.12.2015 RM'000</b>	<b>12 months 31.12.2014 RM'000</b>
<i>Financial assets available-for-sale</i>		
At 1 January 2015/ 2014	153,933	303,517
Purchases	69,313	-
Maturity	(73,115)	(159,474)
Gains	7,130	9,890
Allowance for impairment	(4,620)	-
	<hr/>	<hr/>
At 31 December 2015/ 31 December 2014	152,641	153,933
	<hr/> <hr/>	<hr/> <hr/>

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the key unobservable inputs used in the valuation models.

**(a) Financial instruments carried at fair value**

<b>Type</b>	<b>Valuation technique</b>	<b>Significant unobservable inputs</b>	<b>Inter-relationship between significant unobservable inputs and fair value measurement</b>
Financial assets available-for-sale	Valued at cost less impairment	Not applicable	Not applicable
Institutional trust account	Discounted cash flows using market profit rate for a similar instrument at the measurement date	4.58%	The estimated fair value would increase (decrease) if the discount rate were (lower) higher.

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**34. Fair value of financial instruments (continued)**

**(b) Financial instruments not carried at fair value**

The following methods and assumptions are used to estimate the fair values of the following classes of financial instruments:

**(i) Financial investments held-to-maturity ("HTM")**

The fair values of securities that are actively traded is determined by quoted bid prices. For non-actively traded securities, the fair values are valued at cost less impairment or estimated using discounted cash flow analysis. Where discounted cash flow technique is used, the estimated future cash flows are discounted using applicable prevailing market or indicative rates of similar instruments at the reporting date.

**(ii) Financing and advances**

The fair values of variable rate financing are estimated to approximate their carrying values. For fixed rate financing, the fair values are estimated based on expected future cash flows of contractual instalment payments, discounted at applicable and prevailing rates at reporting date offered for similar facilities to new borrowers with similar credit profiles. In respect of impaired financing, the fair values are deemed to approximate the carrying values which are net of impairment allowances.

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**35. Off balance sheet financial instruments by value of contracts classified by remaining period to maturity/net re-pricing date (whichever earlier)**

Group Items	31.12.2015				
	Principal Amount RM'000	up to 1 month RM'000	>1-3 months RM'000	>3-6 months RM'000	>6-12 months RM'000
<b>Foreign exchange related contracts</b>					
- forwards	1,143,680	122,045	160,892	751,568	109,175
- swaps	1,143,693	324,960	153,028	556,555	109,150
- spot	35,913	35,913	-	-	-
<b>Total</b>	<b>2,323,286</b>	<b>482,918</b>	<b>313,920</b>	<b>1,308,123</b>	<b>218,325</b>

**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 31 December 2015, the amount of contracts which were not hedged and, hence, exposed to market risk was RM668.16 million. (31 December 2014: RM542.91 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 Bank has a gain position. This amount will increase or decrease over the life of the contracts, maturity dates and rates or prices. As at 31 December 2015, the credit risk measured in terms of the cost to replace the profitable contracts was RM164.47 million (31 December 2014: RM105.26 million).

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**36. Commitments and contingencies**

In the normal course of business, the Group makes various commitments and incurs certain contingent liabilities with legal recourse to their customers. No material losses are anticipated as a result of these transactions. These exclude all contracts cleared in the normal course of the takaful business.

**The off-balance sheet and counterparties credit risk for Bank Islam is as follows:**

<b>As at 31.12.2015</b>	<b>Principal Amount RM'000</b>	<b>Positive Fair Value of Derivative Contracts RM'000</b>	<b>Credit Equivalent Amount RM'000</b>	<b>Risk Weighted Asset RM'000</b>
<b>Credit-related Exposures</b>				
Direct credit substitutes	343,731		343,731	301,001
Assets sold with recourse	2		2	2
Transaction related contingent items	956,822		478,411	413,964
Short term self-liquidating trade related contingencies	374,892		74,978	72,446
Other commitments, such as formal standby facilities and credit lines with original maturity of:				
- not exceeding one year	2,014		403	403
- exceeding one year	837,455		418,728	333,700
Unutilised credit card lines	1,169,445		233,889	176,494
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 borrower's creditworthiness	5,822,088		-	-
	<u>9,506,449</u>	<u>-</u>	<u>1,550,142</u>	<u>1,298,010</u>
<b>Derivative Financial Instruments</b>				
Foreign exchange related contracts				
- Less than one year	2,323,286	106,402	139,771	67,272
Profit rate related contracts				
- One year to less than five years	600,000	9,200	20,504	4,101
- Five years and above	262,568	3,657	24,048	13,688
- 5 years and above	-	-	-	-
Equity related contracts				
- One year to less than five years	-	-	-	-
	<u>3,185,854</u>	<u>119,259</u>	<u>184,323</u>	<u>85,061</u>
	<u>12,692,303</u>	<u>119,259</u>	<u>1,734,465</u>	<u>1,383,071</u>

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**36. Commitments and contingencies (continued)**

**The off-balance sheet and counterparties credit risk for Bank Islam is as follows (continued):**

<b>As at 31.12.2014</b>	<b>Principal Amount RM'000</b>	<b>Positive Fair Value of Derivative Contracts RM'000</b>	<b>Credit Equivalent Amount RM'000</b>	<b>Risk Weighted Asset RM'000</b>
<b>Credit-related Exposures</b>				
Direct credit substitutes	360,433		360,433	355,715
Assets sold with recourse	2		2	2
Transaction related contingent items	1,026,265		513,132	451,601
Other commitments, such as formal standby facilities and credit lines with original maturity of:				
- not exceeding one year	6,165		1,233	1,215
- exceeding one year	942,851		471,425	378,793
Short term self-liquidating trade related contingencies	236,874		47,375	45,832
Unutilised credit card lines	1,023,337		204,668	153,502
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 borrower's creditworthiness	5,404,888		-	-
	<b>9,000,815</b>	<b>-</b>	<b>1,598,268</b>	<b>1,386,660</b>
<b>Derivative Financial Instruments</b>				
Foreign exchange related contracts				
- Less than one year	1,840,778	45,508	65,406	36,492
Profit rate related contracts				
- Less than one year	300,000	348	308	62
- One year to less than five years	600,000	12,278	20,153	4,031
- 5 years and above	287,694	4,392	12,996	12,996
Equity related contracts				
- One year to less than five years	106,680	15	6,401	3,200
	<b>3,135,152</b>	<b>62,541</b>	<b>105,264</b>	<b>56,781</b>
	<b>12,135,967</b>	<b>62,541</b>	<b>1,703,532</b>	<b>1,443,441</b>



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**37. Capital adequacy**

With effect from 1 January 2013, total capital and capital adequacy ratios of Bank Islam Group ("Bank Islam") have been computed based on BNM's Capital Adequacy Framework for Islamic Banks (Capital Components and Risk-Weighted Assets) issued on 28 November 2012. The minimum regulatory capital adequacy ratios requirement for Common Equity Tier I ("CET I") capital ratio, Tier I capital ratio and total capital ratio are 4.0%, 5.5% and 8.0% respectively. The Bank has adopted the Standardised Approach for Credit Risk and Market Risk and the Basic Indicator Approach for Operational Risk.

	<b>31.12.2015</b>	<b>31.12.2014</b>
	%	%
Common Equity Tier I (CET I) Capital Ratio	12.087	12.240
Total Tier I Capital Ratio	12.087	12.240
Total Capital Ratio	15.320	13.355

The components of CET I, Tier I and Tier II capital of Bank Islam:

	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b><u>Tier I capital</u></b>		
Paid-up share capital	2,363,283	2,319,907
Share premium	175,452	90,981
Retained earnings	385,913	388,923
Other reserves	1,107,920	929,779
Less: Deferred tax assets	(35,182)	(31,220)
<b>Total CET I and Tier I Capital</b>	<b>3,997,386</b>	<b>3,698,370</b>
Sukuk Murabahah	700,000	-
Collective assessment allowance ^	369,414	336,850
<b>Total Tier II Capital</b>	<b>1,069,414</b>	<b>336,850</b>
<b>Total Capital</b>	<b>5,066,800</b>	<b>4,035,220</b>
	=====	=====

^ Collective assessment allowance on non-impaired financing subject to maximum of 1.25% of total credit risk-weighted assets.

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**37. Capital adequacy (continued)**

The breakdown of risk-weighted assets by each major risk category is as follows:

	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
Credit risk	29,553,110	26,947,994
Market risk	668,158	542,910
Operational risk	2,851,129	2,724,074
	<u>33,072,397</u>	<u>30,214,978</u>
	=====	=====

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**Explanatory notes pursuant to Appendix 9B of the listing requirements of  
Bursa Malaysia Securities Berhad**

**B1. Performance review for the financial year ended 31 December 2015**

BIMB Holdings Berhad ("BHB") Group registered a consolidated Profit before Zakat and Taxation ("PBZT") of RM834.4 million for the financial year ended 31 December 2015, representing a RM19.0 million or 2.3% growth compared to the previous financial year ended 31 December 2014.

The net profit attributable to shareholders also grew by 2.8% or RM15.0 million to RM547.3 million as at 31 December 2015. Despite a dilution impact resulting from the issuance of 48,703,800 new ordinary shares on 13 January 2014, via the Dividend Reinvestment Plan, the Earnings Per Share of 35.53 sen for the financial year ended 31 December 2015 was only marginally lower than that reported as at 31 December 2014 of 35.64 sen.

On 30 November 2015, the Board of Directors of BHB declared an interim single tier dividend of 12.2 sen per ordinary share, amounting to RM188.15 million for the financial year ended 31 December 2015. From the total dividend, approximately 16.3% or RM30.7 million was distributed as cash dividend on 22 January 2016 whilst the remaining 83.7% amounting to RM157.5 million was reinvested to subscribe for 46,469,480 new ordinary shares of RM1.00 each at an issue price of RM3.3885 each via the Dividend Reinvestment Plan.

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**B1. Performance review for the financial year ended 31 December 2015**  
**(continued)**

**Islamic Banking**

Bank Islam Group ("Bank Islam" or "the Bank") reported a PBZT of RM685.7 million for the financial year ended 31 December 2015. This represents a decrease of RM17.1 million or 2.4% compared to the financial year ended 31 December 2014. The decrease was mainly arising from the finance cost incurred on the Subordinated Sukuk Murabahah and the higher income attributable to depositors and Investment Account Holders.

Bank Islam sustained its healthy financing growth momentum despite the challenging economic environment. The Bank achieved a double-digit financing growth of 16.2% or RM4.77 billion to reach RM34.3 billion as at 31 December 2015, almost double of that expected for the banking industry.

Despite the strong expansion in the financing portfolio, amidst the continuously challenging economic environment, the assets quality remained resilient with a low gross impaired financing ratio of 1.09% as at 31 December 2015, lower than that reported as at 31 December 2014 of 1.14%. The Banking system gross impaired ratio was 1.61% as at end November 2015. The strong asset quality is a result of the Bank's cautious and prudent measures in its approval processes as well as its effective recovery processes.

On the funding aspect, the Bank's customer deposits grew by RM2.5 billion or 6.2% to reach RM43.6 billion as at 31 December 2015. The Current and Savings ("CASA") ratio stood at 35.1% compared to the Islamic Banking Industry CASA ratio of 24.7% as at end November 2015.

The Bank also launched its Investment Accounts on 1 June 2015 under the Mudharabah and Wakalah concept. As at 31 December 2015, the Investment Account balances stood at RM676.1 million.

The Bank's financing to deposits ratio remained healthy at 78.6%.

As part of the Bank's proactive capital management, the Bank had obtained approval from the Securities Commission on 7 October 2014 to raise up to RM1.0 billion via the Subordinated Sukuk programme under the Shariah principle of Murabahah ("Sukuk"). On 22 April 2015, the Bank issued the first tranche of RM300 million in nominal value and the second tranche of RM400 million was issued on 15 December 2015. The Sukuk qualifies as Tier II capital for the computation of the regulatory capital of the Bank. The Bank's capital position continued to be healthy as reflected by its Common Equity Tier I and Tier I Capital Ratio of 12.087% and total Capital Ratio of 15.320%. The Bank's pre-tax return on equity was 17.6%. The pre-tax return on assets was 1.4%.

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**B1. Performance review for the financial year ended 31 December 2015**  
(continued)

**Takaful**

For the financial year ended 31 December 2015, Takaful Malaysia Group ("Takaful Malaysia") recorded a PBZT of RM204.2 million, an increase of 9.4% or RM17.5 million as compared to RM186.7 million achieved in the corresponding period in 2014. The higher profit is attributable to higher wakalah fee income.

Operating revenue increased by 8.2% to RM1,788.6 million from RM1,652.6 million recorded for the corresponding period in 2014. The increase is mainly attributable to higher sales generated by both Family Takaful and General Takaful business and higher net investment income. For the financial year ended 31 December 2015, Family Takaful generated gross earned contributions of RM1,048.2 million as compared to RM958.1 million in the corresponding period last year. The increase is mainly attributable to higher sales from Family Takaful Group Medical Products. For the same period, General Takaful recorded gross earned contributions of RM470.5 million as compared to RM457.4 million in the corresponding period last year. The growth was mainly from Fire and Motor class of business.

**B2. Comparison with the preceding quarter's results for the three months performance (Fourth Quarter 2015 vs. Third Quarter 2015)**

For the fourth quarter ended 31 December 2015, the BHB Group reported a PBZT of RM200.3 million against a PBZT of RM204.0 million achieved for the third quarter ended 30 September 2015, a decrease of RM3.7 million or 1.8%.

Bank Islam's PBZT of RM156.0 million for the fourth quarter ended 31 December 2015 was lower by RM23.3 million or 13.0% compared to the preceding quarter ended 30 September 2015 of RM179.3 million, which was mainly due to payment under the Collective Agreement for unionized staff and higher impairment allowances.

However, Takaful Malaysia's PBZT of RM47.8 million was higher than the preceding quarter ended 30 September 2015 by 7.7% or RM3.4 million.

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**B3. Prospects for 2016**

**Outlook on the economy**

The Malaysian economy moderated further in 3Q2015 to 4.7% from 4.9% in the previous quarter mainly due to slower growth in consumer spending which slipped to 4.1% from 6.4% in 2Q2015. GDP growth was however sustained by strong investment both in the public and private sectors. All in all, the economy grew 5.1% in the first 9 months of 2015 compared with 6.1% a year ago and is poised to achieve an estimated growth of 5% for the whole of 2015.

Moving forward, the challenges faced by the economy in 2015 will likely continue into 2016 with persistently low commodity prices, weak external demand and low domestic sentiment. With this outlook, the GDP is expected to grow between 4.0% and 4.5% in 2016. Inflation, predicted at approximately 2.5% will cause the consumer demand to soften further. Our Malaysian Ringgit against the US dollars range target continues to be between RM4 and RM4.50.

As banks have always been a proxy of the economic growth, the banking sector is expected to face a challenging 2016 amid moderating domestic demand. The financial system, we foresee, will also gradually adjust to the slowing growth in China and the higher US interest rate. We anticipate that BNM may step in and exercise its flexibility by prescribing a stabilisation policy i.e. reducing the OPR in 2016 should the operating environment become increasingly tough. We view that the banking sector amid the ever evolving regulatory environment and generally weak profitability, will continue to focus on (1) garnering deposits, (2) increasing the level of capital, (3) strengthen balance sheet and (4) proactively manage the risk of weakening asset quality that could derail progress. With the anticipated economic slowdown, the banking industry loan is expected to record growth between 8% - 9% in 2016 from 9% - 10% in 2015. Islamic banking is expected to grow circa 15%, lower than its past performance but still higher than its conventional counterparts. Key challenges for 2016 will remain to be tighter liquidity and greater competition for deposits to (i) address the high loan-to deposit-ratio ("LDR") which hit a new peak of 91.2% in October 2015; and (ii) meet the higher requirement of Liquidity Coverage Ratio ("LCR") under Basel III which will be raised to 70% from 60% in 2015.

In general, factors that will continue to weigh on the banking sector in 2016 include - (a) slower-than-expected loans and deposits growth, (b) further margin compression from higher funding cost, (c) weak capital market activities, and (d) deterioration in asset quality as non-performing loan ("NPL") formation is expected to continue to rise amid the challenging environment. Banks, in a bid to run tighter ships, will continue to operate more efficiently with a much leaner structure.

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**B3. Prospects for 2016 (continued)**

**Islamic banking**

Putting everything in perspective, the Bank acknowledges that it will be affected by the issues above and is taking bold measures to address them. Taking a cautious stance, the Bank will continuously focus on preserving capital, robust liability management and safeguarding asset quality while constantly drive earnings stability. Other than driving CASA, maintaining stringent underwriting standards and aggressive collection strategy, the Bank's efforts will revolve around sustaining financing growth as well as diversifying its source of income by enhancing the non-fund based income such as those derived from the introduction of investment account products. Furthermore, in an extremely competitive environment, being more customer-focused and providing service excellence is becoming a significant advantage, and this remains vital for the Bank. For the Bank, the expected moderate growth could also be an opportunity as it demands the Bank to advocate fresh thinking and a more differentiated business proposition going forward.

**Takaful**

Takaful Malaysia will continue its value proposition of rewarding its customers with 15% Cash Back for General Takaful products and establish a strong foothold in the local insurance and takaful arena as the preferred choice for insurance. Through its extensive range of products and services, Takaful Malaysia continues to be the market leader in the Group Family Takaful business.

**B4. Variance from profit forecast and profit guarantee**

The Group neither made any profit forecast nor issued any profit guarantee.

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**B5. Tax expense**

**Major components of tax expense**

	<b>Group</b>		<b>Company</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Current tax expense	213,273	228,447	1,314	705
(Over)/Under provision in prior years	(11,370)	(19,065)	54	(383)
Deferred tax expense:				
Origination and reversal of temporary differences	7,902	(2,008)	-	-
Effect of changes in tax rate	1,196	-	-	-
Under provision in prior years	1,318	7,904	-	-
	-----	-----	-----	-----
	212,319	215,278	1,368	322
	=====	=====	=====	=====

A reconciliation of effective tax expense for the Group and Company are as follows:

Profit before tax	834,436	815,384	212,336	127,410
	=====	=====	=====	=====
Income tax calculated using Malaysian tax rate of 25% (2014: 25%)	208,609	203,846	53,084	31,853
Non-deductible expenses	35,273	13,529	3,454	(14,128)
Non-deductible Sukuk's finance cost	17,592	17,055	17,592	17,055
Non-taxable income	(40,537)	(7,767)	(72,816)	(51,130)
Deferred tax assets not recognised	127	(224)	-	-
Effect of changes in tax rate	1,196	-	-	-
Effect of tax rates in foreign jurisdictions	(1,154)	-	-	-
Utilisation of previously unrecognised unabsorbed capital allowances	1,265	-	-	-
	-----	-----	-----	-----
	222,371	226,439	1,314	(16,350)
(Over)/Under provision in prior years	(11,370)	(19,065)	54	(383)
Under provision of deferred tax	1,318	7,904	-	-
	-----	-----	-----	-----
Tax expense	212,319	215,278	1,368	(16,733)
	=====	=====	=====	=====

**B6. Corporate proposals**

There were no corporate proposals outstanding as at the date of this submission.



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**B7. Status of utilisation of proceeds raised from corporate proposals**

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

**B8. Supplementary information on the breakdown of realised and unrealised profits or losses**

The breakdown of the retained earnings of the Group, into realised and unrealised profits or losses, pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements, are as follows:

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of the Group		
- realised	858,636	729,851
- unrealised	74,614	84,730
	<hr/>	<hr/>
	933,250	814,581
Less: Consolidation adjustments	(846,468)	(831,847)
	<hr/>	<hr/>
<b>Total retained earnings</b>	<b>86,782</b>	<b>(17,266)</b>
	<b>=====</b>	<b>=====</b>

The determination of realised and unrealised profits is based on the Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by Malaysian Institute of Accountants on 20 December 2010.

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**B9. Deposits and placements of financial institutions and debt securities**

	<b>Group</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Deposits from customers</b>		
Mudharabah accounts deposits and negotiable instruments of deposits		
- One year or less (short-term)	27,702,591	24,695,723
- More than one year (medium/long-term)	79,255	2,372,931
	27,781,846	27,068,654
Current accounts	10,567,552	10,470,568
Savings accounts	4,674,687	3,052,428
Others	94,444	86,729
	43,118,529	40,678,379
	43,118,529	40,678,379
<b>Investment accounts of customers</b>		
- One year or less (short-term)	676,105	-
	676,105	-
	676,105	-
<b>Deposits and placements of banks and other financial institutions</b>		
- One year or less (short-term)	-	300,000
	-	300,000
	-	300,000

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**B10. Material litigation**

Save as disclosed below, there were no changes in material litigation, including the status of pending material litigations since the last annual balance sheet date of 31 December 2014.

- (a) On 27 August 2007, Bank Islam filed a civil suit against four (4) senior management staff of Bank Islam Labuan Ltd (BILL) ("the Defendants") claiming for an amount of USD8,586,483.00 being the outstanding financing facilities granted by BILL to certain customers whose accounts had been in default, namely Faaris Investment Holding Plc, Profound Heritage Sdn Bhd, Commerce Resources Inc., Commerce Trading Inc., Crest Group, Crestek Inc. and Trident Timber Co. Ltd. Bank Islam claimed that the Defendants had acted contrary to the interest of BILL and were in breach of their statutory duties, common law duty of care and skill and contractual duties. All the Defendants were no longer in BILL or under Bank Islam's employment.

On 16 June 2015 the High Court decided in favour of Bank Islam and ordered the Defendants to pay damages totaling USD8,586,483.00 to Bank Islam. On 13 July 2015, the Defendants (except for the 3rd Defendant) appealed to the Court of Appeal ("COA") against the High Court's decision. The next date is yet to be fixed by the COA.

- (b) On 7 March 2013, Saharuddin Abd Jabar ("the Plaintiff") filed a civil suit against Bank Islam Malaysia Berhad ("Bank Islam") claiming for damages totaling RM10,716,383.77 and unspecified special damages for libel. The Plaintiff alleged that Bank Islam had defamed him and negligently sending the letter of demand to a wrong address. As a consequence, the Plaintiff claimed that the letter was opened by a third party and pursuant to that suffered humiliation, mental distress, and huge financial loss. Bank Islam defended that the financing was granted to the Plaintiff and Encik Mohd Razlan (jointly). The letter was addressed to Encik Mohd Razlan and it was private and confidential.

On 26 October 2015, the High Court had partially allowed the Plaintiff's claims and awarded RM50,000.00 as damages and RM30,000.00 for cost to the Plaintiff. Based on our solicitor's advice and the assessment made by Legal Department, Bank Islam decided not to further appeal to the Court of Appeal as the Bank's liability was much lower than the amount claimed by the Plaintiff.

On 25 November 2015, the Plaintiff appealed to the Court of Appeal ("COA") against the quantum awarded by the High Court. The next date is yet to be fixed by the COA.

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
**and its subsidiaries**

**B11. Dividends**

- a) On 13 January 2015, the Company had paid an interim dividend of approximately 14.70 sen per ordinary share totalling RM219,545,372 in respect of the financial year ended 31 December 2014. From the total dividend amount, approximately 18% was distributed as cash dividend whilst the remaining 82% was reinvested to subscribe for 48,703,800 new ordinary shares of RM1.00 at RM3.71 each via the Dividend Reinvestment Plan.
- b) i) On 30 November 2015, the Board of directors of BIMB Holdings Berhad had declared an interim single tier dividend of 12.2% per ordinary share of RM1.00 each for the financial year ended 31 December 2015 and was paid on 22 January 2016.

From the total amount declared, approximately 16.3% or RM30.7 million was distributed as cash dividend whilst the remaining 83.7% amounting to RM157.5 million was reinvested to subscribe for 46,469,480 new ordinary shares of RM1.00 each at RM3.3885 each via the Dividend Reinvestment Plan.

- ii) Amount per share : Single tier dividend of 12.20 sen.
- iii) Previous corresponding period : Single tier dividend of 14.70 sen.
- iv) Payment date : 22 January 2016.
- v) Entitlement to dividend will be determined on the basis of the record of shareholders as at book closing date, tentatively, on 22 December 2015.

**B12. Earnings per share**

Basic EPS is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the number of ordinary shares in issue during the period.

Group	Quarter		Year-to-date	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
Net profit for the period under review attributable to equity holders of the parent	161,864	153,905	547,275	532,329
Number of ordinary shares	1,542,210	1,493,506	1,542,210	1,493,506
Number of average ordinary shares	1,542,210	1,493,506	1,540,609	1,493,506
Earnings per share (sen)	10.50	10.30	35.53	35.64

**BIMB Holdings Berhad (423858-X)**  
(Incorporated in Malaysia)  
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**B13. Economic profit statement**

Group	Quarter		Year-to-date	
	3 months ended	3 months ended	12 months ended	12 months ended
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
<b>Net Operating profit after zakat &amp; tax (NOPAT)</b>				
Profit before zakat and taxation (PBZT)	200,261	219,851	834,436	815,384
Zakat & Taxation	(22,005)	(56,449)	(221,489)	(228,480)
<b>NOPAT</b>	<u>178,256</u>	<u>163,402</u>	<u>612,947</u>	<u>586,904</u>
<b>Economic charge computation</b>				
Average invested capital (excludes the debit balance of the acquisition reserve arising from the acquisition of shares from non-controlling interests)	4,863,540	4,452,949	4,642,241	4,319,348
Weighted Average Cost of Capital (WACC) (%)	6.82	8.63	6.82	8.63
<b>Economic charge</b>	83,605	96,862	316,601	372,760
<b>Economic profit</b>	94,651	66,540	296,346	214,144

By order of the Board

MARIA MAT SAID (LS 0009400)  
Company Secretary  
January 29, 2016