

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	The Group		The Bank	
		31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Assets					
Cash and short-term funds	A6	27,872,638	26,218,269	21,932,899	17,801,178
Reverse repurchase agreements/reverse Collateralised Commodity Murabahah		9,295,233	10,433,820	7,518,329	8,574,863
Deposits and placements with banks and other financial institutions	A6	4,997,804	4,497,333	5,738,049	5,045,166
Investment account placement		-	-	2,897,851	2,927,281
Financial investments at fair value through profit or loss	A7	51,506,439	46,335,177	37,082,237	32,599,130
Debt instruments at fair value through other comprehensive income	A8	66,845,943	62,880,242	48,641,693	46,684,128
Equity instruments at fair value through other comprehensive income	A9	365,497	366,709	275,650	275,644
Debt instruments at amortised cost	A10	79,383,311	74,284,787	61,837,469	57,061,404
Derivative financial instruments	A25	12,106,253	14,703,828	5,517,974	7,591,511
Loans, advances and financing	A11	379,863,490	380,075,496	209,362,873	210,516,683
Other assets	A12	11,360,873	8,931,151	8,517,033	6,373,209
Amount due from holding company and ultimate holding company		7,046	7,237	7,046	7,227
Amount due from subsidiaries		-	-	11,383	11,378
Amount due from related companies		4,899,791	4,707,543	4,898,161	4,702,380
Tax recoverable		177,350	175,076	-	-
Deferred tax assets		1,272,139	1,291,929	882,650	879,346
Statutory deposits with central banks		8,216,239	7,875,409	4,789,815	5,051,789
Investment in subsidiaries		-	-	6,507,255	6,510,537
Investment in joint venture		147,526	146,208	125,000	125,000
Property, plant and equipment		861,313	859,672	593,244	588,095
Right-of-use assets		432,517	440,687	355,397	361,060
Investment properties		8,459	8,485	-	-
Goodwill		3,944,581	3,945,365	3,555,075	3,555,075
Intangible assets		1,342,200	1,317,748	1,185,536	1,153,649
Total Assets		664,906,642	649,502,171	432,232,619	418,395,733
Liabilities					
Deposits from customers	A13	404,294,356	408,230,634	256,231,006	257,056,372
Investment accounts of customers	A14	25,798,339	24,443,310	-	-
Deposits and placements of banks and other financial institutions	A15	48,594,931	43,872,150	44,005,800	39,290,714
Repurchase agreements/Collateralised Commodity Murabahah		54,125,766	44,093,953	40,759,351	34,489,619
Financial liabilities at fair value through profit or loss	A16	6,607,777	6,594,338	1,957,406	2,053,440
Derivative financial instruments	A25	12,400,970	14,182,348	5,140,322	7,019,986
Bills and acceptances payable		1,261,178	1,367,783	448,227	603,997
Other liabilities	A17	18,889,348	17,136,701	15,901,214	13,817,845
Lease liabilities		464,801	467,319	381,306	381,153
Recourse obligation on loans and financing sold to Cagamas		4,947,997	4,934,842	1,326,257	1,321,350
Amounts due to ultimate holding company		2	-	-	-
Amount due to subsidiaries		-	-	1,769,865	638,276
Amount due to related companies		11,568	8,694	5,757	4,731
Provision for taxation and zakat		140,968	74,722	150,065	73,623
Deferred tax liabilities		706	706	-	-
Bonds, Sukuk and debentures		14,482,026	13,938,972	6,028,915	5,851,900
Other borrowings		7,651,446	4,841,483	7,649,900	4,839,166
Subordinated obligations		10,310,244	10,292,623	9,648,543	9,628,945
Total Liabilities		609,982,423	594,480,578	391,403,934	377,071,117
Equity					
Capital and reserves attributable to owners of the Parent					
Ordinary share capital		24,539,214	24,539,214	24,539,214	24,539,214
Reserves		29,835,276	29,936,796	16,089,471	16,585,402
		54,374,490	54,476,010	40,628,685	41,124,616
Perpetual preference shares		200,000	200,000	200,000	200,000
Non-controlling interests		349,729	345,583	-	-
Total Equity		54,924,219	55,021,593	40,828,685	41,324,616
Total Equity and Liabilities		664,906,642	649,502,171	432,232,619	418,395,733
Commitments and contingencies	A26	1,989,681,443	1,909,082,278	1,182,847,421	1,150,671,012
Net assets per ordinary share attributable to owners of the Parent (RM)		8.08	8.10	6.04	6.11

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

The Group	Note	1st Quarter Ended		Three Months Ended	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		RM'000	RM'000	RM'000	RM'000
Interest income	A18	4,734,460	4,896,431	4,734,460	4,896,431
Interest income for financial assets at fair value through profit or loss	A19	334,744	368,558	334,744	368,558
Interest expense	A20	(2,978,624)	(3,249,888)	(2,978,624)	(3,249,888)
Net interest income (before modification loss)		2,090,580	2,015,101	2,090,580	2,015,101
Modification loss	A21	(5,875)	(760)	(5,875)	(760)
Net interest income (after modification loss)		2,084,705	2,014,341	2,084,705	2,014,341
Income from Islamic Banking operations	A30(b)	1,005,181	932,506	1,005,181	932,506
Fee and commission income	A22 (a)	641,982	597,380	641,982	597,380
Fee and commission expense	A22 (b)	(184,154)	(193,055)	(184,154)	(193,055)
Net fee and commission income		457,828	404,325	457,828	404,325
Other non-interest income	A22 (c)	704,812	813,421	704,812	813,421
Net income		4,252,526	4,164,593	4,252,526	4,164,593
Overheads	A23	(1,940,879)	(1,858,952)	(1,940,879)	(1,858,952)
Profit before expected credit losses		2,311,647	2,305,641	2,311,647	2,305,641
Expected credit losses on loans, advances and financing	A24(a)	(305,835)	(332,670)	(305,835)	(332,670)
Expected credit losses for commitments and contingencies written back		1,061	14,867	1,061	14,867
Other expected credit losses and impairment allowances	A24(b)	(6,783)	(95,081)	(6,783)	(95,081)
		2,000,090	1,892,757	2,000,090	1,892,757
Share of results of joint venture		1,318	925	1,318	925
Profit before taxation and zakat		2,001,408	1,893,682	2,001,408	1,893,682
Taxation and zakat		(477,251)	(430,885)	(477,251)	(430,885)
Profit for the financial period		1,524,157	1,462,797	1,524,157	1,462,797
Profit for the financial period attributable to:					
Owners of the Parent		1,517,754	1,458,776	1,517,754	1,458,776
Non-controlling interests		6,403	4,021	6,403	4,021
		1,524,157	1,462,797	1,524,157	1,462,797
Earnings per share attributable to ordinary equity holders of the Parent - basic (sen)	B3	22.56	22.36	22.56	22.36

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

The Group	1st Quarter Ended		Three Months Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	1,524,157	1,462,797	1,524,157	1,462,797
Other comprehensive income/(expense):				
Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefits obligations	(45)	(18)	(45)	(18)
- Currency translation difference	(45)	(18)	(45)	(18)
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	2,667	46,957	2,667	46,957
- Net gain from change in fair value	3,470	57,451	3,470	57,451
- Income tax effects	(828)	(11,376)	(828)	(11,376)
- Currency translation difference	25	882	25	882
Equity instruments at fair value through other comprehensive income	(684)	(2,022)	(684)	(2,022)
- Net loss from change in fair value	(939)	(99)	(939)	(99)
- Income tax effects	53	9	53	9
- Currency translation difference	202	(1,932)	202	(1,932)
Net (loss)/gain on revaluation reserve	(18)	5,750	(18)	5,750
- Net gain on revaluation reserve	-	5,864	-	5,864
- Currency translation difference	(18)	(114)	(18)	(114)
	1,920	50,667	1,920	50,667
Items that may be reclassified subsequently to profit or loss				
Debt instruments at fair value through other comprehensive income	108,185	158,205	108,185	158,205
- Net gain from change in fair value	161,100	276,388	161,100	276,388
- Realised gain transferred to statement of income on disposal	(56,359)	(88,947)	(56,359)	(88,947)
- Changes in expected credit losses	376	2,541	376	2,541
- Income tax effects	3,260	(31,458)	3,260	(31,458)
- Currency translation difference	(192)	(319)	(192)	(319)
Net investment hedge	8,152	(130,096)	8,152	(130,096)
Cash flow hedge	4,237	3,504	4,237	3,504
- Net gain from change in fair value	6,975	4,111	6,975	4,111
- Income tax effects	(2,738)	(607)	(2,738)	(607)
Exchange fluctuation reserve	(59,492)	34,140	(59,492)	34,140
Deferred hedging cost	(41,630)	(33,317)	(41,630)	(33,317)
- Net loss from change in fair value	(41,630)	(33,317)	(41,630)	(33,317)
	19,452	32,436	19,452	32,436
Other comprehensive income the financial period, net of tax	21,372	83,103	21,372	83,103
Total comprehensive income for the financial period	1,545,529	1,545,900	1,545,529	1,545,900
Total comprehensive income for the financial period attributable to:				
Owners of the Parent	1,541,354	1,547,822	1,541,354	1,547,822
Non-controlling interests	4,175	(1,922)	4,175	(1,922)
	1,545,529	1,545,900	1,545,529	1,545,900

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

The Bank	Note	1st Quarter Ended		Three Months Ended	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		RM'000	RM'000	RM'000	RM'000
Interest income	A18	4,162,727	4,292,490	4,162,727	4,292,490
Interest income for financial assets at fair value through profit or loss	A19	268,523	298,056	268,523	298,056
Interest expense	A20	(2,651,756)	(2,908,494)	(2,651,756)	(2,908,494)
Net interest income (before modification loss)		1,779,494	1,682,052	1,779,494	1,682,052
Modification loss	A21	-	-	-	-
Net interest income (after modification loss)		1,779,494	1,682,052	1,779,494	1,682,052
Income from Islamic Banking operations	A30(b)	53,464	70,161	53,464	70,161
Fee and commission income	A22 (a)	902,179	827,271	902,179	827,271
Fee and commission expense	A22 (b)	(179,925)	(191,440)	(179,925)	(191,440)
Net fee and commission income		722,254	635,831	722,254	635,831
Other non-interest income	A22 (c)	637,683	729,990	637,683	729,990
Net income		3,192,895	3,118,034	3,192,895	3,118,034
Overheads	A23	(1,652,644)	(1,556,686)	(1,652,644)	(1,556,686)
Profit before expected credit losses		1,540,251	1,561,348	1,540,251	1,561,348
Expected credit losses on loans, advances and financing	A24(a)	(98,118)	(175,039)	(98,118)	(175,039)
Expected credit losses for commitments and contingencies written back		(4,055)	4,492	(4,055)	4,492
Other expected credit losses and impairment allowances	A24(b)	(3,852)	(17,399)	(3,852)	(17,399)
Profit before taxation		1,434,226	1,373,402	1,434,226	1,373,402
Taxation		(341,414)	(316,610)	(341,414)	(316,610)
Profit for the financial period		1,092,812	1,056,792	1,092,812	1,056,792
Earnings per share - basic (sen)	B3	16.24	16.20	16.24	16.20

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

<u>The Bank</u>	Individual Quarter		Cumulative Quarters	
	1st Quarter Ended		Three Months Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	1,092,812	1,056,792	1,092,812	1,056,792
Other comprehensive income/(expense):				
<i>Items that will not be reclassified to profit or loss</i>				
Fair value changes on financial liabilities designated at fair value attributable to own credit risk				
- Net (loss)/gain from change in fair value	(18)	500	(18)	500
Equity instruments at fair value through other comprehensive income	115	(2,776)	115	(2,776)
- Net gain from change in fair value	6	(8)	6	(8)
- Income tax effects	-	2	-	2
- Currency translation difference	109	(2,770)	109	(2,770)
	97	(2,276)	97	(2,276)
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	106,903	111,101	106,903	111,101
- Net gain from change in fair value	162,750	197,749	162,750	197,749
- Realised gain transferred to statement of income on disposal	(31,731)	(68,729)	(31,731)	(68,729)
- Changes in expected credit losses	1,629	1,527	1,629	1,527
- Income tax effects	(25,553)	(19,127)	(25,553)	(19,127)
- Currency translation difference	(192)	(319)	(192)	(319)
Net investment hedge	(1,435)	(103,894)	(1,435)	(103,894)
Cash flow hedge	(561)	1,272	(561)	1,272
- Net gain from change in fair value	546	1,324	546	1,324
- Income tax effects	(1,107)	(52)	(1,107)	(52)
Exchange fluctuation reserve	(19,306)	184,989	(19,306)	184,989
Deferred hedging cost	(31,203)	(13,585)	(31,203)	(13,585)
- Net loss from change in fair value	(31,203)	(13,585)	(31,203)	(13,585)
	54,398	179,883	54,398	179,883
Other comprehensive income for the financial period, net of tax	54,495	177,607	54,495	177,607
Total comprehensive income for the financial period	1,147,307	1,234,399	1,147,307	1,234,399

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIBB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

The Group	Attributable to owners of the Parent																			Total Equity RM'000		
	Ordinary share capital RM'000	Statutory reserve RM'000	Exchange fluctuation reserve RM'000	Fair value reserve		Merger deficit RM'000	Capital reserve RM'000	Hedging reserve RM'000	Costs of hedging reserve RM'000	Regulatory reserve ^a RM'000	Own credit risk reserve RM'000	Share-based payment reserve RM'000	Capital contribution by ultimate holding company RM'000	Defined benefits reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total RM'000	Perpetual preference shares RM'000	Non- controlling interests RM'000			
				debt instruments at fair value	equity instruments at fair value																through other comprehensive income RM'000	through other comprehensive income RM'000
				comprehensive income RM'000	comprehensive income RM'000																	
At 1 January 2025	24,539,214	118,852	2,653,617	(336,413)	85,252	(1,085,928)	1,021,482	(1,795,761)	98,814	1,777,092	(11,966)	13,636	135,396	14,109	5,790	27,242,824	54,476,010	200,000	345,583	55,021,593		
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,517,754	1,517,754	-	6,403	1,524,157		
Other comprehensive (expenses)/ income (net of tax)	-	-	(58,426)	109,336	(643)	-	-	12,523	(41,630)	-	2,495	5	1	(43)	(18)	-	23,600	-	(2,228)	21,372		
- debt instruments at fair value through other comprehensive income	-	-	-	109,336	-	-	-	-	-	-	-	-	-	-	-	-	109,336	-	(1,151)	108,185		
- equity instruments at fair value through other comprehensive income	-	-	-	-	(643)	-	-	-	-	-	-	-	-	-	-	-	(643)	-	(41)	(684)		
- net investment hedge	-	-	-	-	-	-	-	8,152	-	-	-	-	-	-	-	-	8,152	-	-	8,152		
- cash flow hedge	-	-	-	-	-	-	-	4,371	-	-	-	-	-	-	-	-	4,371	-	(134)	4,237		
- currency translation difference	-	-	(58,426)	-	-	-	-	-	-	-	-	5	1	-	-	-	(58,420)	-	(1,072)	(59,492)		
- remeasurement of post employment benefits obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	(43)	-	-	(43)	-	(2)	(45)		
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	-	2,495	-	-	-	-	-	-	2,495	-	172	2,667		
- deferred hedging cost	-	-	-	-	-	-	-	-	(41,630)	-	-	-	-	-	-	-	(41,630)	-	-	(41,630)		
Net gain on revaluation reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	(18)	-	(18)	-	-	-	(18)		
Total comprehensive (expenses)/income for the financial period	-	-	(58,426)	109,336	(643)	-	-	12,523	(41,630)	-	2,495	5	1	(43)	(18)	1,517,754	1,541,354	-	4,175	1,545,529		
Second interim dividend for the financial year ending 31 December 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,641,481)	(1,641,481)	-	-	(1,641,481)		
Share-based payment expense	-	-	-	-	-	-	-	-	-	-	-	4,531	4,830	-	-	-	9,361	-	-	9,361		
Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	-	-	(10,754)	-	-	-	-	(10,754)	-	(29)	(10,783)		
Total transactions with owners recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	(6,223)	4,830	-	-	(1,641,481)	(1,642,874)	-	(29)	(1,642,903)		
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	-	134,927	-	-	-	-	-	(134,927)	-	-	-	-		
At 31 March 2025	24,539,214	118,852	2,595,191	(227,077)	84,609	(1,085,928)	1,021,482	(1,783,238)	57,184	1,912,019	(9,471)	7,418	140,227	14,066	5,772	26,984,170	54,374,490	200,000	349,729	54,924,219		

^aThe regulatory reserve is maintained by the Bank and the banking subsidiaries in Malaysia to meet the local regulatory requirement.

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

The Group	Attributable to owners of the Parent																		Perpetual preference shares	Non-controlling interests	Total Equity			
	Ordinary share capital	Statutory reserve	Exchange fluctuation reserve	Fair value reserve debt instruments at fair value through other comprehensive income	Fair value reserve equity instruments at fair value through other comprehensive income	Merger deficit	Capital reserve	Hedging reserve	Costs of hedging reserve	Regulatory reserve*	Own credit risk reserve	Share-based payment reserve	Capital contribution by ultimate holding company	Defined benefits reserve	Revaluation reserve	Retained earnings	Total							
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	23,039,242	101,216	3,400,876	(517,623)	(1,072)	(1,085,928)	916,232	(1,940,291)	192,182	1,102,571	(57,415)	11,794	119,941	570	-	27,144,779	52,427,074	200,000	328,009	52,955,083				
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,458,776	1,458,776	-	4,021	1,462,797				
Other comprehensive income/ (expenses) (net of tax)	-	-	44,144	156,731	(2,061)	-	-	(126,490)	(33,317)	-	44,559	(37)	(216)	(17)	5,750	-	89,046	-	(5,943)	83,103				
- debt instruments at fair value through other comprehensive income	-	-	-	156,731	-	-	-	-	-	-	-	-	-	-	-	-	156,731	-	1,474	158,205				
- equity instruments at fair value through other comprehensive income	-	-	-	-	(2,061)	-	-	-	-	-	-	-	-	-	-	-	(2,061)	-	39	(2,022)				
- net investment hedge	-	-	-	-	-	-	-	(130,096)	-	-	-	-	-	-	-	-	(130,096)	-	-	(130,096)				
- cash flow hedge	-	-	-	-	-	-	-	3,606	-	-	-	-	-	-	-	-	3,606	-	(102)	3,504				
- currency translation difference	-	-	44,144	-	-	-	-	-	-	-	-	(37)	(216)	-	-	-	43,891	-	(9,751)	34,140				
- remeasurement of post employment benefits obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	(17)	-	-	(17)	-	(1)	(18)				
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	-	44,559	-	-	-	-	-	-	44,559	-	2,398	46,957				
- deferred hedging cost	-	-	-	-	-	-	-	-	(33,317)	-	-	-	-	-	-	-	(33,317)	-	-	(33,317)				
Net gain on revaluation reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	5,750	-	-	5,750	-	-	5,750				
Total comprehensive income/ (expenses) for the financial period	-	-	44,144	156,731	(2,061)	-	-	(126,490)	(33,317)	-	44,559	(37)	(216)	(17)	5,750	1,458,776	1,547,822	-	(1,922)	1,545,900				
Second interim dividend for the financial year ending 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,693,307)	(1,693,307)	-	-	(1,693,307)				
Distribution of special dividend via issuance of new shares	1,499,972	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,499,972)	-	-	-	-				
Share-based payment expense	-	-	-	-	-	-	-	-	-	-	-	3,552	11,694	-	-	-	15,246	-	-	15,246				
Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	-	-	(7,682)	-	-	-	-	(7,682)	-	1	(7,681)				
Total transactions with owners recognised directly in equity	1,499,972	-	-	-	-	-	-	-	-	-	-	(4,130)	11,694	-	-	(3,193,279)	(1,685,743)	-	1	(1,685,742)				
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-	53,635	-	-	-	-	-	(53,635)	-	-	-	-				
Transfer of realised loss upon disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	-	-	86,303	-	-	-	-	-	-	-	-	-	-	(86,303)	-	-	-	-				
At 31 March 2024	24,539,214	101,216	3,445,020	(360,892)	83,170	(1,085,928)	916,232	(2,066,781)	158,865	1,156,206	(12,856)	7,627	131,419	553	5,750	25,270,338	52,289,153	200,000	326,088	52,815,241				

*The regulatory reserve is maintained by the Bank and the banking subsidiaries in Malaysia to meet the local regulatory requirement.

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	Non-distributable										Distributable				
	Fair value reserve				Merger deficit	Capital reserve	Hedging reserve	Costs of hedging reserve	Regulatory reserve*	Own credit risk reserve	Share-based payment reserve	Capital contribution by ultimate holding company	Retained earnings	Perpetual preference shares	Total Equity
	Ordinary share capital	Exchange fluctuation reserve	debt instruments at fair value through other comprehensive income	equity instruments at fair value through other comprehensive income											
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
The Bank															
At 1 January 2025	24,539,214	1,211,835	(295,465)	112,683	(1,047,872)	746,852	(1,271,086)	134,818	1,379,870	(147)	12,427	111,010	15,490,477	200,000	41,324,616
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	1,092,812	-	1,092,812
Other comprehensive (expenses)/ income (net of tax)	-	(19,409)	106,903	115	-	-	(1,996)	(31,203)	-	(18)	7	96	-	-	54,495
- debt instruments at fair value through other comprehensive income	-	-	106,903	-	-	-	-	-	-	-	-	-	-	-	106,903
- equity instruments at fair value through other comprehensive income	-	-	-	115	-	-	-	-	-	-	-	-	-	-	115
- net investment hedge	-	-	-	-	-	-	(1,435)	-	-	-	-	-	-	-	(1,435)
- cash flow hedge	-	-	-	-	-	-	(561)	-	-	-	-	-	-	-	(561)
- currency translation difference	-	(19,409)	-	-	-	-	-	-	-	-	7	96	-	-	(19,306)
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	-	(18)	-	-	-	-	(18)
- deferred hedging cost	-	-	-	-	-	-	-	(31,203)	-	-	-	-	-	-	(31,203)
Total comprehensive (expenses)/ income for the financial period	-	(19,409)	106,903	115	-	-	(1,996)	(31,203)	-	(18)	7	96	1,092,812	-	1,147,307
Second interim dividend for the financial year ending 31 December 2024	-	-	-	-	-	-	-	-	-	-	-	-	(1,641,481)	-	(1,641,481)
Share-based payment expense	-	-	-	-	-	-	-	-	-	-	4,264	3,936	-	-	8,200
Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	-	(9,957)	-	-	-	(9,957)
Total transactions with owners recognised directly in equity	-	-	-	-	-	-	-	-	-	-	(5,693)	3,936	(1,641,481)	-	(1,643,238)
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	125,585	-	-	-	(125,585)	-	-
At 31 March 2025	24,539,214	1,192,426	(188,562)	112,798	(1,047,872)	746,852	(1,273,082)	103,615	1,505,455	(165)	6,741	115,042	14,816,223	200,000	40,828,685

*The regulatory reserve is maintained by the Bank to meet the local regulatory requirement.

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	Non-distributable										Distributable				
	Ordinary share capital RM'000	Exchange fluctuation reserve RM'000	Fair value reserve debt instruments at fair value through other comprehensive income RM'000	Fair value reserve equity instruments at fair value through other comprehensive income RM'000	Merger deficit RM'000	Capital reserve RM'000	Hedging reserve RM'000	Costs of hedging reserve RM'000	Regulatory reserve* RM'000	Own credit risk reserve RM'000	Share-based payment reserve RM'000	Capital contribution by ultimate holding company RM'000	Retained earnings RM'000	Perpetual preference shares RM'000	Total Equity RM'000
The Bank															
At 1 January 2024	23,039,242	1,739,678	(400,630)	25,855	(1,047,872)	746,852	(1,392,089)	193,664	891,938	(122)	10,340	97,523	16,733,289	200,000	40,837,668
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	-	1,056,792	-	1,056,792
Other comprehensive income/ (expenses) (net of tax)	-	184,893	111,101	(2,776)	-	(102,622)	(13,585)	-	500	9	87	-	-	-	177,607
- debt instruments at fair value through other comprehensive income	-	-	111,101	-	-	-	-	-	-	-	-	-	-	-	111,101
- equity instruments at fair value through other comprehensive income	-	-	-	(2,776)	-	-	-	-	-	-	-	-	-	-	(2,776)
- net investment hedge	-	-	-	-	-	(103,894)	-	-	-	-	-	-	-	-	(103,894)
- cash flow hedge	-	-	-	-	-	1,272	-	-	-	-	-	-	-	-	1,272
- currency translation difference	-	184,893	-	-	-	-	-	-	-	9	87	-	-	-	184,989
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	500	-	-	-	-	-	500
- deferred hedging cost	-	-	-	-	-	-	(13,585)	-	-	-	-	-	-	-	(13,585)
Total comprehensive income/ (expenses) for the financial period	-	184,893	111,101	(2,776)	-	-	(102,622)	(13,585)	500	9	87	1,056,792	-	-	1,234,399
Second interim dividend for the financial year ending 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	(1,693,307)	-	-	(1,693,307)
Distribution of special dividend via issuance of new shares	1,499,972	-	-	-	-	-	-	-	-	-	-	(1,499,972)	-	-	-
Share-based payment expense	-	-	-	-	-	-	-	-	-	3,105	10,078	-	-	-	13,183
Share released under Equity Ownership Plan	-	-	-	-	-	-	-	-	-	(7,293)	-	-	-	-	(7,293)
Total transactions with owners recognised directly in equity	1,499,972	-	-	-	-	-	-	-	-	(4,188)	10,078	(3,193,279)	-	-	(1,687,417)
Transfer from regulatory reserve	-	-	-	-	-	-	-	89,672	-	-	-	(89,672)	-	-	-
Transfer of realised loss upon disposal of equity investments at fair value through other comprehensive income to retained earnings	-	-	-	86,303	-	-	-	-	-	-	-	(86,303)	-	-	-
At 31 March 2024	24,539,214	1,924,571	(289,529)	109,382	(1,047,872)	746,852	(1,494,711)	180,079	981,610	378	6,161	107,688	14,420,827	200,000	40,384,650

*The regulatory reserve is maintained by the Bank to meet the local regulatory requirement.

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

CIMB BANK BERHAD
Registration No: 197201001799 (13491-P)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	The Group		The Bank	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
Profit before taxation and zakat	2,001,408	1,893,682	1,434,226	1,373,402
Adjustments for non-operating and non-cash items	(883,153)	(902,299)	(1,081,974)	(1,081,577)
Operating profit before changes in working capital	1,118,255	991,383	352,252	291,825
Net changes in operating assets	(6,482,631)	(12,008,595)	(3,847,391)	(2,027,058)
Net changes in operating liabilities	14,564,450	21,269,935	13,299,892	17,068,144
	8,081,819	9,261,340	9,452,501	15,041,086
Cash flows generated from operations	9,200,074	10,252,723	9,804,753	15,332,911
Taxation paid	(391,588)	(438,271)	(293,298)	(268,205)
Net cash flows generated from operating activities	8,808,486	9,814,452	9,511,455	15,064,706
Cash flows from investing activities				
Dividend income	12,184	8,833	12,184	8,833
Investment in subsidiary	-	-	-	(17,177)
Interest income received from financial investments	1,030,724	997,988	718,655	793,846
Net purchase of financial investments	(8,862,685)	(10,328,291)	(6,272,047)	(9,205,960)
Net purchase of property, plant and equipment	(32,416)	(40,804)	(27,467)	(30,575)
Net purchase of intangible assets	(133,624)	(111,721)	(122,507)	(94,186)
Other investing activities	(6,977)	3,906	(4,128)	(3,374)
Net cash flows used in investing activities	(7,992,794)	(9,470,089)	(5,695,310)	(8,548,593)
Cash flows from financing activities				
Dividend paid	(1,641,481)	(1,693,307)	(1,641,481)	(1,693,307)
Interest expense paid on bonds and debentures	(205,879)	(136,642)	(71,547)	(128,903)
Interest expense paid on other borrowings	(64,710)	(62,353)	(64,699)	(62,447)
Interest expense paid on subordinated obligations	(110,784)	(110,297)	(86,515)	(78,951)
Proceeds from issuance of bonds and debentures	836,129	4,399,763	200,000	861,735
Proceeds from issuance of other borrowings	2,844,970	-	2,844,970	-
Repayment of bonds and debentures	(245,107)	(994,416)	-	(416,416)
Repayment of other borrowings	(757)	(472)	-	-
Other financing activities	(92,370)	(84,084)	(51,342)	(40,495)
Net cash flows generated from/(used in) financing activities	1,320,011	1,318,192	1,129,386	(1,558,784)
Net increase in cash and cash equivalents	2,135,703	1,662,555	4,945,531	4,957,329
Effects of exchange rate changes	48,200	227,410	53,000	189,030
Cash and cash equivalents at the beginning of the financial period	26,566,508	30,619,606	21,269,473	23,311,721
Cash and cash equivalents at end of the financial period	28,750,411	32,509,571	26,268,004	28,458,080
Cash and cash equivalents comprise:				
Cash and short-term funds	27,872,638	32,319,558	21,932,899	23,523,457
Deposits and placements with banks and other financial institutions	4,997,804	2,858,656	5,738,049	4,572,713
Investment account placement	-	-	2,897,851	3,375,313
	32,870,442	35,178,214	30,568,799	31,471,483
Less: Cash and short-term funds and deposits and placements with financial institutions, with original maturity of more than three months	(3,553,893)	(2,065,589)	(3,734,657)	(2,410,349)
Restricted cash	(566,138)	(603,054)	(566,138)	(603,054)
Cash and cash equivalents at end of the financial period	28,750,411	32,509,571	26,268,004	28,458,080

The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2024.

PART A - EXPLANATORY NOTES

A1. BASIS OF PREPARATION

The unaudited condensed interim financial statements for the financial period ended 31 March 2025 have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss, debt instruments at fair value through other comprehensive income, equity instruments at fair value through other comprehensive income, derivative financial instruments and non-current assets/disposal groups held for sale and financial liabilities designated at fair value through profit or loss, that have been measured at fair value.

The unaudited condensed interim financial statements have been prepared in accordance with MFRS 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board and paragraph 9.22 of Bursa Malaysia Securities Berhad's Listing Requirements.

The unaudited condensed interim financial statements should be read in conjunction with the Group's and the Bank's audited financial statements for the financial year ended 31 December 2024. The explanatory notes attached to the condensed interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group and the Bank since the financial year ended 31 December 2024.

The material accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2024, and modified for the adoption of the following accounting standards and amendments to published standards applicable for financial periods beginning on or after 1 January 2025:

- Amendments to MFRS 121 "Lack of Exchangeability"

The adoption of the above amendments to published standards did not give rise to material financial impact to the Group's and the Bank's financial statements.

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

The preparation of unaudited condensed interim financial statements in conformity with the MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the unaudited condensed interim financial statements, and the reported amounts of income and expenses during the reported period. It also requires Directors to exercise their judgement in the process of applying the Group and Bank's accounting policies. Although these estimates and assumptions are based on the Directors' best knowledge of current events and actions, actual results may differ from those estimates.

A2. CHANGES IN ESTIMATES

There were no material changes to financial estimates made in respect of the current financial period that had previously been announced or disclosed other than those disclosed under the basis of preparation.

A3. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

a) During the financial period, CIMB Thai Bank issued various unsecured structured debentures amounting to THB1.0 billion with tenures ranging between 1 month to 3 months from respective issuance dates. The Bank will pay interest according to the conditions of the agreements.

During the financial period, CIMB Thai Bank has redeemed structured debentures amounting to THB0.8 billion.

b) During the financial period, CIMB Thai Bank has redeemed unsecured short term debentures amounting to THB1.0 billion.

c) On 25 March 2025, the Bank issued RM200 million senior medium term notes ("the MTN") under its RM20.0 billion Senior Medium Term Note Programme. The MTN, which bears a coupon rate of 4.00% per annum will mature on 23 March 2035.

d) On 25 March 2025, CIMB Islamic Bank issued RM500 million 10-year fixed rate senior sukuk under its RM10.0 billion Sukuk Wakalah Programme. The senior sukuk, which bears a profit rate of 3.97% per annum payable semi-annually will mature on 23 March 2035.

A4. DIVIDENDS PAID

A single-tier second interim dividend in respect to the financial year ended 31 December 2024 amounting to RM1,641 million or approximately 24.40 sen per share on 6,727,379,733 ordinary shares, was paid on 17 March 2025. The single-tier second interim dividend was approved by the Board of Directors on 27 January 2025.

A5. EVENTS DURING THE REPORTING PERIOD/SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There are no significant events that had occurred between 31 March 2025 and the date of this announcement other than those disclosed under issuance and repayment of debts and equity securities.

PART A - EXPLANATORY NOTES (CONTINUED)

A6. CASH AND SHORT-TERM FUNDS AND DEPOSITS AND PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

As at 31 March 2025, the expected credit losses in deposit placements maturing within one month and deposits and placements with banks and other financial institutions are RM506,000 and RM435,000 (2024: RM536,000 and RM774,000) for the Group respectively and RMNil and RM125,000 (2024: RMNil and RM348,000) for the Bank respectively. The 12-month expected credit losses (written back)/made in the income statements of the Group and the Bank during the financial period amounting to RM(362,000) and RM(224,000) respectively (31 March 2024: RM(2,067,000) and RM28,000 respectively).

A7. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Fair Value				
Money market instruments				
Unquoted:				
Malaysian Government Securities	5,238,602	4,869,610	5,238,602	4,869,610
Cagamas bonds	892,378	985,174	658,436	631,637
Malaysian Government treasury bills	796,346	445,427	406,104	167,997
Bank Negara Malaysia Monetary Notes	2,312,665	3,750,808	2,312,665	2,220,121
Negotiable instruments of deposit	2,742,305	2,591,400	548,696	799,949
Other Government securities	12,411,628	10,093,347	3,151,293	2,712,959
Government Investment Issues	6,112,960	4,209,007	5,401,707	3,870,462
Other Government treasury bills	8,055,846	7,350,836	8,055,846	7,350,836
Promissory Notes	298,322	301,267	298,322	301,267
Commercial papers	1,473,233	1,811,580	1,030,594	966,265
	<u>40,334,285</u>	<u>36,408,456</u>	<u>27,102,265</u>	<u>23,891,103</u>
Quoted securities:				
<u>In Malaysia</u>				
Shares	1,254,803	1,573,525	1,254,803	1,573,525
<u>Outside Malaysia</u>				
Shares	654,843	417,593	654,843	417,593
	<u>1,909,646</u>	<u>1,991,118</u>	<u>1,909,646</u>	<u>1,991,118</u>
Unquoted securities:				
<u>In Malaysia</u>				
Shares	1,133,741	1,133,741	1,118,920	1,118,920
Corporate bond and Sukuk	3,135,014	3,112,566	2,678,550	2,690,678
	<u>4,268,755</u>	<u>4,246,307</u>	<u>3,797,470</u>	<u>3,809,598</u>
<u>Outside Malaysia</u>				
Corporate bond	4,947,395	3,635,969	4,226,498	2,853,984
Private equity funds	46,358	53,327	46,358	53,327
	<u>4,993,753</u>	<u>3,689,296</u>	<u>4,272,856</u>	<u>2,907,311</u>
	<u>51,506,439</u>	<u>46,335,177</u>	<u>37,082,237</u>	<u>32,599,130</u>

A8. DEBTS INSTRUMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Fair Value				
Money market instruments				
Unquoted:				
Malaysian Government Securities	6,302,475	6,720,835	6,302,475	6,720,835
Cagamas bonds	680,603	447,572	559,067	371,684
Other government treasury bills	143,038	227,371	143,038	227,371
Other government securities	11,735,113	9,802,445	4,282,691	3,228,573
Negotiable instruments of deposit	334,248	224,198	334,248	224,198
Government investment issues	9,204,783	9,087,127	7,067,731	6,823,731
Commercial papers	49,684	-	-	-
	<u>28,449,944</u>	<u>26,509,548</u>	<u>18,689,250</u>	<u>17,596,392</u>
Unquoted securities:				
<u>In Malaysia</u>				
Corporate bond and Sukuk	25,240,381	24,138,853	19,425,862	19,244,639
<u>Outside Malaysia</u>				
Corporate bond and Sukuk	13,155,618	12,231,841	10,526,581	9,843,097
	<u>38,395,999</u>	<u>36,370,694</u>	<u>29,952,443</u>	<u>29,087,736</u>
	<u>66,845,943</u>	<u>62,880,242</u>	<u>48,641,693</u>	<u>46,684,128</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A8. DEBTS INSTRUMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTINUED)

Expected credit losses movement for debt instruments at fair value through other comprehensive income:

The carrying amount of debt instruments at fair value through other comprehensive income is equivalent to their fair value. The loss allowance is recognised in other comprehensive income and does not reduce the carrying amount in the statement of financial position.

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2025	47,171	17,149	64,320
Changes in expected credit losses due to transferred within stages:			
Transferred to Stage 2	(15)	15	-
	(15)	15	-
Total charge to Statement of Income:	4,384	(1,938)	2,446
New financial assets purchased	35,292	-	35,292
Financial assets that have been derecognised	(15,298)	(2,047)	(17,345)
Change in credit risk	(15,610)	109	(15,501)
Exchange fluctuation	181	(52)	129
At 31 March 2025	51,721	15,174	66,895

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2024	59,876	748	60,624
Changes in expected credit losses due to transferred within stages:			
Transferred to Stage 1	484	(484)	-
Transferred to Stage 2	721	(721)	-
	(237)	237	-
Total charge to Statement of Income:	(10,742)	16,799	6,057
New financial assets purchased	108,330	-	108,330
Financial assets that have been derecognised	(28,065)	(29)	(28,094)
Change in credit risk	(91,007)	16,828	(74,179)
Exchange fluctuation	(2,447)	86	(2,361)
At 31 December 2024	47,171	17,149	64,320

PART A - EXPLANATORY NOTES (CONTINUED)

A8. DEBTS INSTRUMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTINUED)

Expected credit losses movement for debt instruments at fair value through other comprehensive income:

The carrying amount of debt instruments at fair value through other comprehensive income is equivalent to their fair value. The loss allowance is recognised in other comprehensive income and does not reduce the carrying amount in the statement of financial position.

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2025	44,582	2,022	46,604
Changes in expected credit losses due to transferred within stages:			
Transferred to Stage 2	(15)	15	-
	(15)	15	-
Total charge to Statement of Income:	2,122	(493)	1,629
New financial assets purchased	28,804	-	28,804
Financial assets that have been derecognised	(15,150)	(2,012)	(17,162)
Change in credit risk	(11,532)	1,519	(10,013)
Exchange fluctuation	183	(12)	171
At 31 March 2025	46,872	1,532	48,404

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Total RM'000
At 1 January 2024	57,409	686	58,095
Changes in expected credit losses due to transferred within stages:			
Transferred to Stage 1	484	(484)	-
Transferred to Stage 2	721	(721)	-
	(237)	237	-
Total charge to Statement of Income:	(10,888)	1,860	(9,028)
New financial assets purchased	96,082	-	96,082
Financial assets that have been derecognised	(27,088)	-	(27,088)
Change in credit risk	(79,882)	1,860	(78,022)
Exchange fluctuation	(2,423)	(40)	(2,463)
At 31 December 2024	44,582	2,022	46,604

Gross carrying amount movement for debt instruments at fair value through other comprehensive income classified as credit impaired:

The Group and The Bank	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025/31 March 2025	-	-

The Group and The Bank	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024/31 December 2024	-	-

PART A - EXPLANATORY NOTES (CONTINUED)

A9. EQUITY INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Quoted securities:				
<u>Outside Malaysia</u>				
Shares	1,003	1,265	60	54
Unquoted securities:				
<u>In Malaysia</u>				
Shares	270,908	270,908	270,546	270,546
<u>Outside Malaysia</u>				
Shares	93,586	94,536	5,044	5,044
	365,497	366,709	275,650	275,644

A10. DEBT INSTRUMENTS AT AMORTISED COST

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Money market instruments				
Unquoted:				
Malaysian Government securities	11,678,139	11,386,220	11,678,139	11,386,220
Cagamas bonds	596,753	554,784	511,224	534,633
Other Government treasury bills	12,761,585	10,493,897	12,761,585	10,493,897
Other Government's securities	5,560,985	5,096,374	1,850,495	1,593,959
Malaysian Government Investment Issue	19,575,776	17,990,472	13,241,639	12,012,361
Khazanah bonds	112,980	112,980	112,980	112,980
Commercial papers	340,113	317,573	159,451	136,888
	50,626,331	45,952,300	40,315,513	36,270,938
Unquoted securities:				
<u>In Malaysia</u>				
Corporate bond and Sukuk	24,864,970	24,373,857	18,015,194	17,476,694
Loan stock	20,900	20,900	20,900	20,900
	24,885,870	24,394,757	18,036,094	17,497,594
<u>Outside Malaysia</u>				
Corporate bond and Sukuk	4,539,774	4,596,045	4,156,584	3,953,322
Amortisation of premium net of accretion of discount	(68,217)	(70,838)	(57,940)	(59,832)
Less : Expected credit losses	(600,447)	(587,477)	(612,782)	(600,618)
	79,383,311	74,284,787	61,837,469	57,061,404

PART A - EXPLANATORY NOTES (CONTINUED)

A10. DEBT INSTRUMENTS AT AMORTISED COST (CONTINUED)

Expected credit losses movement for debt instruments at amortised cost:

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	6,868	1,198	579,411	587,477
Total charge to Statement of Income:	3,181	(165)	-	3,016
New financial assets purchased	7,104	-	-	7,104
Financial assets that have been derecognised	(1,299)	-	-	(1,299)
Change in credit risk	(2,624)	(165)	-	(2,789)
Exchange fluctuation	2	(11)	-	(9)
Other movements	-	-	9,963	9,963
At 31 March 2025	10,051	1,022	589,374	600,447

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	11,650	-	606,306	617,956
Changes in expected credit losses due to transferred within stages:	(285)	285	-	-
Transferred to Stage 1	88	(88)	-	-
Transferred to Stage 2	(373)	373	-	-
Total charge to Statement of Income:	(4,244)	934	69,380	66,070
New financial assets purchased	39,405	-	-	39,405
Financial assets that have been derecognised	(10,359)	-	-	(10,359)
Change in credit risk	(33,290)	934	69,380	37,024
Write-offs	-	-	(134,535)	(134,535)
Exchange fluctuation	(253)	(21)	(4)	(278)
Other movements	-	-	38,264	38,264
At 31 December 2024	6,868	1,198	579,411	587,477

Gross carrying amount movement for debt instruments at amortised cost classified as credit impaired:

The Group	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	1,417,787	1,417,787
Other changes in debts instruments	24,585	24,585
Exchange fluctuation	(4,772)	(4,772)
At 31 March 2025	1,437,600	1,437,600

The Group	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	1,457,754	1,457,754
Other changes in debts instruments	106,924	106,924
Write-offs	(134,535)	(134,535)
Exchange fluctuation	(12,356)	(12,356)
At 31 December 2024	1,417,787	1,417,787

PART A - EXPLANATORY NOTES (CONTINUED)

A10. DEBT INSTRUMENTS AT AMORTISED COST (CONTINUED)

Expected credit losses movement for debt instruments at amortised cost:

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	20,166	1,198	579,254	600,618
Total charge to Statement of Income:	2,374	(165)	-	2,209
New financial assets purchased	6,685	-	-	6,685
Financial assets that have been derecognised	(1,299)	-	-	(1,299)
Change in credit risk	(3,012)	(165)	-	(3,177)
Exchange fluctuation	3	(11)	-	(8)
Other movements	-	-	9,963	9,963
At 31 March 2025	22,543	1,022	589,217	612,782

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	26,000	-	599,125	625,125
Changes in expected credit losses due to transfer within stages:	(285)	285	-	-
Transferred to Stage 1	88	(88)	-	-
Transferred to Stage 2	(373)	373	-	-
Total charge to Statement of Income:	(5,296)	934	69,380	65,018
New financial assets purchased	35,918	-	-	35,918
Financial assets that have been derecognised	(10,359)	-	-	(10,359)
Change in credit risk	(30,855)	934	69,380	39,459
Write-offs	-	-	(127,515)	(127,515)
Exchange fluctuation	(253)	(21)	-	(274)
Other movements	-	-	38,264	38,264
At 31 December 2024	20,166	1,198	579,254	600,618

Gross carrying amount movement for debt instruments at amortised cost classified as credit impaired:

The Bank	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	782,778	782,778
Other changes in debts instruments	13,463	13,463
At 31 March 2025	796,241	796,241

The Bank	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	855,895	855,895
Other changes in debts instruments	54,398	54,398
Write-offs	(127,515)	(127,515)
At 31 December 2024	782,778	782,778

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
(i) By type of financing				
<i>At amortised cost</i>				
Overdrafts	5,363,823	5,360,277	2,461,825	2,464,774
Term loans/financing				
- Housing loan/financing	138,600,680	137,137,039	66,564,743	66,075,757
- Syndicated term loan	24,342,888	23,799,374	22,948,594	22,533,986
- Other term loans/financing	131,644,034	133,047,351	73,278,547	74,746,889
- Factoring receivables	4,507	4,246	-	-
- Hire purchase receivables	26,128,116	25,982,336	974,442	1,086,851
Bills receivable	6,497,010	7,118,172	3,708,304	4,162,966
Trust receipts	1,615,751	2,065,795	681,456	832,630
Claim on customers under acceptance credit	3,528,428	3,278,450	2,064,830	2,021,173
Staff loans *	1,513,414	1,520,425	1,026,440	1,035,367
Credit card receivables	8,192,753	8,170,765	7,549,998	7,579,309
Revolving credit	39,054,765	39,215,819	31,743,116	31,694,172
Share margin financing	30,665	22,637	30,665	22,637
Gross loans, advances and financing, at amortised cost	386,516,834	386,722,686	213,032,960	214,256,511
Fair value changes arising from fair value hedges	(12,020)	(32,883)	(17,376)	(34,299)
	386,504,814	386,689,803	213,015,584	214,222,212
Less: Expected credit losses	(6,641,324)	(6,614,307)	(3,652,711)	(3,705,529)
Net loans, advances and financing at amortised cost	379,863,490	380,075,496	209,362,873	210,516,683

* Loans to Directors of the Group and the Bank (including Directors of subsidiary) amounting to RM7,755,427 (2024: RM7,692,182) and RM3,747,637 (2024: RM3,669,677) respectively.

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

(a) Included in the Group's and the Bank's loans, advances and financing balances are RM15,075,000 (2024: RM15,517,000) of reinstated loans which were previously impaired and written off prior to 2005. The reinstatement of these loans has been approved by BNM on 5 February 2010 and was done selectively on the basis of either full settlement of arrears or upon regularised payments of rescheduled loan repayments

(b) The Group and the Bank have undertaken fair value hedge and cash flow hedge on the interest rate risk and foreign currency risk of loans, advances and financing of RM2,572,370,000 (2024: RM2,617,767,000) and RM1,999,380,000 (2024: RM1,994,302,000) respectively, using interest rate swaps.

(c) As part of an arrangement with CIMB Islamic in relation to the Restricted Profit Sharing Investment Accounts ("RPSIA"), the Bank records as Investment account placement, its exposure in the arrangement, whereas CIMB Islamic records its exposure as loans, advances and financing. The RPSIA arrangement exposes the Bank to the risks and rewards on the financing and accordingly, the Bank accounts for expected credit losses for financing arising thereon.

As at 31 March 2025, the gross exposure and expected credit losses relating to RPSIA financing are RM2,899,520,000 (2024: RM2,928,095,000) and RM284,000 (2024: RM352,000) respectively.

(d) Included in the loans, advances and financing of the Group and the Bank are financing which are disclosed as "Restricted Agency Investment Account" in the financial statements of CIMB Islamic. These details are as follows:

	The Group		The Bank	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Syndicated term loan	1,515,134	1,532,005	1,515,134	1,532,005
Other term loan	10,807,255	10,750,279	10,807,255	10,750,279
Revolving credit	300,468	-	300,468	-
	<u>12,622,857</u>	<u>12,282,284</u>	<u>12,622,857</u>	<u>12,282,284</u>

Restricted Agency Investment Account ("RAIA") arrangement is with the Bank's wholly owned subsidiary, CIMB Islamic, and the contract is based on the Wakalah principle where the Bank, solely provide the funds, whilst the assets are managed by CIMB Islamic (as the Wakeel or agent). In the arrangement, CIMB Islamic has transferred substantially all the risk and rewards of ownership of the Investment (i.e the financing facility) to CIMB Bank. Accordingly, the underlying assets (including the undisbursed portion of the financing commitment) and expected credit losses arising thereon, if any, are recognised and accounted for by the Bank.

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
(ii) By type of customers				
Domestic banking institutions	211,776	340,615	28,468	164,510
Domestic non-bank financial institutions				
- stockbroking companies	415,706	73,458	388,815	19,621
- others	6,776,685	7,261,730	3,228,837	3,731,198
Domestic business enterprises				
- small medium enterprises	45,400,020	45,234,629	19,572,011	20,029,528
- others	42,173,773	42,363,667	22,410,792	22,025,905
Government and statutory bodies	11,624,050	11,690,013	9,798,078	9,853,284
Individuals	225,642,818	223,868,726	106,315,601	105,592,502
Other domestic entities	2,584,613	2,998,253	585,766	889,693
Foreign entities	51,687,393	52,891,595	50,704,592	51,950,270
Gross loans, advances and financing	386,516,834	386,722,686	213,032,960	214,256,511
(iii) By interest rate sensitivity				
Fixed rate				
- Housing loans/ financing	5,568,197	5,085,535	585,766	568,818
- Hire purchase receivables	22,430,883	22,516,759	814,450	893,028
- Other fixed rate loans	40,655,795	41,931,546	29,917,641	30,836,236
Variable rate				
- BLR plus/BFR plus	68,418,406	68,687,644	38,591,716	39,438,060
- Cost-plus	57,542,328	58,437,463	40,402,503	40,764,701
- Other variable rates	191,901,225	190,063,739	102,720,884	101,755,668
Gross loans, advances and financing	386,516,834	386,722,686	213,032,960	214,256,511
(iv) By economic purpose				
Personal use	24,101,896	23,790,286	19,621,685	19,269,600
Credit cards	8,192,753	8,170,765	7,549,998	7,579,309
Purchase of consumer durables	757,293	752,192	30,397	28,955
Construction	9,359,932	9,016,985	5,332,778	5,246,613
Residential property (housing)	139,784,782	138,576,589	66,036,426	65,760,934
Non-residential property	42,571,872	41,866,500	25,752,682	25,521,742
Purchase of fixed assets other than land and buildings	4,376,649	3,787,395	3,266,815	2,634,881
Mergers and acquisitions	2,057,956	1,731,227	2,056,943	1,730,161
Purchase of securities	16,254,109	17,419,553	6,169,519	7,032,518
Purchase of transport vehicles	26,139,468	26,016,573	944,271	1,070,830
Working capital	84,696,981	87,340,181	57,336,608	59,646,795
Other purposes	28,223,143	28,254,440	18,934,838	18,734,173
Gross loans, advances and financing	386,516,834	386,722,686	213,032,960	214,256,511

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
(v) By geographical distribution				
Malaysia	275,126,351	273,805,487	139,667,831	140,279,142
Indonesia	2,727,721	2,699,426	2,727,721	2,699,426
Thailand	33,894,567	35,018,062	1,037,876	1,391,845
Singapore	48,325,346	47,506,861	48,325,346	47,506,861
United Kingdom	5,659,551	6,601,978	5,659,551	6,601,978
Hong Kong	1,596,301	2,173,007	1,596,301	2,173,007
China	4,814,559	4,657,391	4,814,559	4,657,391
Other countries	14,372,438	14,260,474	9,203,775	8,946,861
Gross loans, advances and financing	386,516,834	386,722,686	213,032,960	214,256,511
(vi) By economic sector				
Primary agriculture	7,020,591	7,804,965	3,901,696	4,228,496
Mining and quarrying	3,797,950	3,379,783	3,333,044	2,911,392
Manufacturing	17,539,032	18,024,438	9,308,368	10,009,048
Electricity, gas and water supply	6,185,908	6,703,164	3,743,516	4,246,631
Construction	11,843,805	11,508,866	7,012,231	6,997,433
Transport, storage and communications	8,803,399	8,769,635	4,315,542	4,575,710
Education, health and others	18,433,834	18,916,261	14,947,692	15,371,505
Wholesale and retail trade, and restaurants and hotels	28,772,281	29,917,494	15,754,639	16,686,342
Finance, insurance/takaful, real estate and business activities	57,588,762	57,448,457	41,905,724	41,560,314
Household	221,075,642	219,261,251	103,470,265	102,780,130
Others	5,455,630	4,988,372	5,340,243	4,889,510
	386,516,834	386,722,686	213,032,960	214,256,511
(vii) By residual contractual maturity				
Within one year	74,675,059	76,030,665	55,351,088	56,111,939
One year to less than three years	27,136,553	26,362,367	19,629,055	18,920,354
Three years to less than five years	36,580,923	38,692,087	22,385,677	24,745,361
Five years and more	248,124,299	245,637,567	115,667,140	114,478,857
Gross loans, advances and financing	386,516,834	386,722,686	213,032,960	214,256,511

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
(viii) Credit impaired loans, advances and financing by economic purpose				
Personal use	348,052	333,804	240,621	228,609
Credit cards	154,068	153,964	143,422	143,575
Purchase of consumer durables	185	319	-	-
Construction	234,851	232,803	21,380	21,296
Residential property (housing)	2,425,295	2,384,001	895,898	927,609
Non-residential property	370,789	356,119	192,408	183,803
Purchase of fixed assets other than land and buildings	20,721	18,520	2,672	-
Purchase of securities	897	1,135	335	286
Purchase of transport vehicles	308,988	323,401	24,144	29,778
Working capital	1,633,154	1,563,578	1,292,231	1,262,542
Merger and acquisition	45,432	44,619	45,432	44,619
Other purposes	774,360	759,001	562,273	557,241
Gross credit impaired loans, advances and financing	6,316,792	6,171,264	3,420,816	3,399,358
(ix) Credit impaired loans, advances and financing by geographical distribution				
Malaysia	4,461,690	4,380,520	2,755,729	2,756,143
Indonesia	3,227	3,182	3,227	3,182
Thailand	1,067,244	1,036,970	191	110
Singapore	230,325	204,670	230,325	204,670
United Kingdom	46,658	45,862	46,658	45,862
Hong Kong	159,978	154,732	159,978	154,732
China	4,241	10,691	4,241	10,691
Other countries	343,429	334,637	220,467	223,968
Gross credit impaired loans, advances and financing	6,316,792	6,171,264	3,420,816	3,399,358
(x) Credit impaired loans, advances and financing by economic sector				
Primary agriculture	7,115	6,975	7,058	6,919
Mining and quarrying	992,643	936,147	929,118	926,260
Manufacturing	133,271	218,112	81,653	97,409
Electricity, gas and water supply	2,175	1,597	1,683	1,597
Construction	390,010	363,310	170,119	152,589
Transport, storage and communications	58,917	55,245	50,028	47,672
Education, health and others	107,381	109,374	28,002	31,065
Wholesale and retail trade, and restaurants and hotels	514,196	480,165	271,426	257,250
Finance, insurance/takaful, real estate and business activities	602,954	543,983	342,991	325,783
Household	3,384,818	3,330,259	1,417,279	1,428,606
Others	123,312	126,097	121,459	124,208
Gross credit impaired loans, advances and financing	6,316,792	6,171,264	3,420,816	3,399,358

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

(xi) Movements in the expected credit losses on loans, advances and financing are as follows:

The Group	12-month expected	Lifetime expected credit	Lifetime expected	Purchased credit	Total
	credit losses	losses - Not credit	credit losses		
	(Stage 1)	(Stage 2)	(Stage 3)	impaired	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025	2,065,265	1,313,007	3,236,035	-	6,614,307
Changes in expected credit losses due to transferred within stages:	103,504	(166,106)	62,602	-	-
Transferred to Stage 1	267,275	(254,781)	(12,494)	-	-
Transferred to Stage 2	(146,732)	359,942	(213,210)	-	-
Transferred to Stage 3	(17,039)	(271,267)	288,306	-	-
Total charge to Statement of Income:	(222,340)	169,767	489,317	24,335	461,079
New financial assets originated	265,935	23,094	3,725	24,335	317,089
Financial assets that have been derecognised	(156,659)	(91,914)	-	-	(248,573)
Writeback in respect of full recoveries	-	-	(17,729)	-	(17,729)
Change in credit risk	(331,616)	238,587	503,321	-	410,292
Write-offs	(10)	(313)	(441,115)	-	(441,438)
Disposal of loans, advances and financing	-	-	(33,401)	-	(33,401)
Exchange fluctuation	658	(169)	(569)	(109)	(189)
Other movements	7	74	40,885	-	40,966
At 31 March 2025	1,947,084	1,316,260	3,353,754	24,226	6,641,324

The Group	12-month expected	Lifetime expected credit	Lifetime expected	Purchased credit	Total
	credit losses	losses - Not credit	credit losses		
	(Stage 1)	(Stage 2)	(Stage 3)	impaired	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	2,455,703	1,334,811	3,077,099	1,863	6,869,476
Changes in expected credit losses due to transferred within stages:	477,634	(445,886)	(31,748)	-	-
Transferred to Stage 1	1,050,982	(979,350)	(71,632)	-	-
Transferred to Stage 2	(503,562)	1,451,172	(947,610)	-	-
Transferred to Stage 3	(69,786)	(917,708)	987,494	-	-
Total charge to Statement of Income:	(833,887)	437,201	2,319,479	(587)	1,922,206
New financial assets originated	1,060,319	143,908	81,098	-	1,285,325
Financial assets that have been derecognised	(933,686)	(291,533)	-	-	(1,225,219)
Writeback in respect of full recoveries	-	-	(424,831)	(587)	(425,418)
Change in credit risk	(960,520)	584,826	2,663,212	-	2,287,518
Write-offs	(411)	(827)	(2,054,237)	(945)	(2,056,420)
Disposal of loans, advances and financing	-	-	(231,612)	-	(231,612)
Exchange fluctuation	(32,677)	(12,269)	(51,338)	(48)	(96,332)
Other movements	(1,097)	(23)	208,392	(283)	206,989
At 31 December 2024	2,065,265	1,313,007	3,236,035	-	6,614,307

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

(xi) Movements in the expected credit losses on loans, advances and financing are as follows: (Continued)

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	1,097,670	589,055	2,018,804	3,705,529
Changes in expected credit losses due to transferred within stages:	70,841	(134,739)	63,898	-
Transferred to Stage 1	148,410	(142,923)	(5,487)	-
Transferred to Stage 2	(60,707)	167,859	(107,152)	-
Transferred to Stage 3	(16,862)	(159,675)	176,537	-
Total charge to Statement of Income:	(195,194)	133,003	256,581	194,390
New financial assets originated	185,743	20,795	69	206,607
Financial assets that have been derecognised	(111,671)	(34,068)	-	(145,739)
Writeback in respect of full recoveries	-	-	23,238	23,238
Change in credit risk	(269,266)	146,276	233,274	110,284
Write-offs	(10)	(180)	(281,232)	(281,422)
Exchange fluctuation	1,959	644	1,569	4,172
Other movements	6	74	29,962	30,042
At 31 March 2025	975,272	587,857	2,089,582	3,652,711

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	1,387,514	650,622	1,903,724	3,941,860
Changes in expected credit losses due to transferred within stages:	294,210	(296,332)	2,122	-
Transferred to Stage 1	587,375	(547,880)	(39,495)	-
Transferred to Stage 2	(224,301)	704,288	(479,987)	-
Transferred to Stage 3	(68,864)	(452,740)	521,604	-
Total charge to Statement of Income:	(556,361)	240,151	1,419,054	1,102,844
New financial assets originated	837,071	130,336	22,686	990,093
Financial assets that have been derecognised	(805,890)	(191,027)	-	(996,917)
Writeback in respect of full recoveries	-	-	(222,828)	(222,828)
Change in credit risk	(587,542)	300,842	1,619,196	1,332,496
Write-offs	(408)	(282)	(1,415,711)	(1,416,401)
Exchange fluctuation	(26,314)	(5,008)	(39,381)	(70,703)
Other movements	(971)	(96)	148,996	147,929
At 31 December 2024	1,097,670	589,055	2,018,804	3,705,529

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

(xii) Movements in credit impaired loans, advances and financing

Gross carrying amount movement of loans, advances and financing at amortised cost classified as credit impaired:

	The Group		
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
At 1 January 2025	6,171,264	-	6,171,264
Transfer within stages	922,714	-	922,714
New financial assets originated	1,839	24,226	26,065
Write-offs	(441,115)	-	(441,115)
Amount fully recovered	(139,555)	-	(139,555)
Other changes in loans, advances and financing	(217,915)	-	(217,915)
Exchange fluctuation	(4,666)	-	(4,666)
At 31 March 2025	6,292,566	24,226	6,316,792

	The Group		
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
At 1 January 2024	7,261,739	6,117	7,267,856
Transfer within stages	1,793,543	-	1,793,543
New financial assets originated	40,653	-	40,653
Write-offs	(2,054,237)	(945)	(2,055,182)
Amount fully recovered	(597,456)	-	(597,456)
Other changes in loans, advances and financing	209,387	(5,033)	204,354
Disposal of loans, advances and financing	(418,123)	-	(418,123)
Exchange fluctuation	(64,242)	(139)	(64,381)
At 31 December 2024	6,171,264	-	6,171,264

	The Group	
	31 March 2025	31 December 2024
Ratio of credit impaired loans to total loans, advances and financing	1.63%	1.60%

PART A - EXPLANATORY NOTES (CONTINUED)

A11. LOANS, ADVANCES AND FINANCING (CONTINUED)

(xii) Movements in credit impaired loans, advances and financing (continued)

Gross carrying amount movement of loans, advances and financing at amortised cost classified as credit impaired: (Continued)

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	3,399,358	3,399,358
Transfer within stages	590,885	590,885
New financial assets originated	208	208
Write-offs	(281,232)	(281,232)
Amount fully recovered	(106,669)	(106,669)
Other changes in loans, advances and financing	(181,377)	(181,377)
Exchange fluctuation	(357)	(357)
At 31 March 2025	3,420,816	3,420,816

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	4,085,846	4,085,846
Transfer within stages	830,638	830,638
New financial assets originated	37,127	37,127
Write-offs	(1,415,711)	(1,415,711)
Amount fully recovered	(317,506)	(317,506)
Other changes in loans, advances and financing	211,360	211,360
Exchange fluctuation	(32,396)	(32,396)
At 31 December 2024	3,399,358	3,399,358

	The Bank	
	31 March 2025	31 December 2024
Ratio of credit impaired loans to total loans, advances and financing	1.61%	1.59%

PART A - EXPLANATORY NOTES (CONTINUED)

A12. OTHER ASSETS

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Foreclosed assets net of allowance for impairment losses of RM60,318,000 (2023: RM63,024,000)	126,915	139,494	-	-
Due from brokers	28,470	26,669	28,470	26,669
Structured financing	773,718	707,501	773,718	707,501
Collateral pledged for derivative transactions	3,903,378	4,318,096	2,307,353	2,775,071
Treasury related receivables	4,172,544	1,518,341	3,817,249	1,130,047
Settlement accounts	591,300	698,339	290,425	641,144
Other debtors net of expected credit losses *, deposits and prepayments	1,764,548	1,522,711	1,299,818	1,092,777
	11,360,873	8,931,151	8,517,033	6,373,209

* net of expected credit losses of RM612,191,000 (2024: RM611,853,000) for the Group and RM555,818,000 (2024: RM555,573,000) for the Bank. Included in other debtors net of expected credit losses, deposits and prepayments are amounts related to receivables of settlement debit card balances.

A13. DEPOSITS FROM CUSTOMERS

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
(i) By type of deposit				
Demand deposits	99,486,085	101,372,822	74,666,395	77,780,571
Saving deposits	74,259,669	69,378,203	37,710,014	35,351,436
Fixed deposits	156,123,984	158,182,668	109,181,983	109,358,812
Negotiable instruments of deposit	1,872,485	1,027,496	-	-
Short term money market deposits	71,077,224	77,004,625	33,879,088	33,849,414
Others	1,474,909	1,264,820	793,526	716,139
	404,294,356	408,230,634	256,231,006	257,056,372

(ii) By type of customer

Government and statutory bodies	18,570,339	14,335,545	10,423,110	8,282,816
Business enterprises	147,486,617	150,459,635	94,000,303	94,246,274
Individuals	170,195,081	170,813,840	109,364,340	110,602,548
Others	68,042,319	72,621,614	42,443,253	43,924,734
	404,294,356	408,230,634	256,231,006	257,056,372

(iii) Maturity structure of fixed deposits and negotiable instruments of deposit

Due within six months	131,033,864	135,823,379	95,294,646	95,537,058
Six months to less than one year	25,550,376	21,928,080	13,720,213	13,643,825
One year to less than three years	1,379,294	1,435,580	136,090	157,119
Three years to less than five years	32,935	23,125	31,034	20,810
	157,996,469	159,210,164	109,181,983	109,358,812

A14. INVESTMENT ACCOUNTS OF CUSTOMERS

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Unrestricted investment accounts	25,798,339	24,443,310	-	-

PART A - EXPLANATORY NOTES (CONTINUED)

A15. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Licensed banks	32,313,750	27,886,769	31,315,597	27,795,752
Licensed finance companies	5,583,794	4,912,434	4,359,718	3,200,655
Licensed investment banks	720,848	397,529	64,593	115,272
Bank Negara Malaysia	1,326,981	1,314,775	1,326,981	1,314,775
Other financial institutions	8,649,558	9,360,643	6,938,911	6,864,260
	48,594,931	43,872,150	44,005,800	39,290,714

The maturity structure of deposits and placements of banks and other financial institutions is as follows:

	The Group	The Bank
	31 March 2025 RM'000	31 December 2024 RM'000
Due within six months	46,161,713	41,293,073
Six months to less than one year	892,771	1,156,673
One year to less than three years	883,899	772,719
Three years to less than five years	203,499	203,133
Five years and more	453,049	446,552
	48,594,931	43,872,150

A16. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Designated at fair value through profit or loss (Note a)				
Deposits from customers - structured investments	5,157,516	5,179,163	1,957,406	2,053,440
Debentures	75,733	73,492	-	-
Bills payable	1,374,528	1,341,683	-	-
	6,607,777	6,594,338	1,957,406	2,053,440

a) The Group and the Bank have issued structured investments, bills payable and debentures, and have designated them at fair value in accordance with MFRS9. The Group and the Bank have the ability to do this when designating these instruments at fair value reduces an accounting mismatch. These instruments are managed by the Group and the Bank on the basis of its fair value, and/or includes terms that have substantive derivative characteristics.

The carrying amount of financial liabilities designated at fair value of the Group and the Bank at 31 March 2025 were RM51,172,000 (2024: RM54,044,000) and RM1,722,000 (2024: RM407,000) lower respectively than the contractual amount at maturity for the structured investments, RM9,339,000 (2024: RM6,801,000) higher than the contractual amount at maturity for the debentures and RM133,578,000 (2024: RM106,786,000) higher than the contractual amount at maturity for bills payable.

A17. OTHER LIABILITIES

Note	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Due to brokers and clients	20,445	23,586	20,445	23,586
Post employment benefit obligations	355,823	232,708	169,630	52,311
Sundry creditors	1,977,166	1,186,688	1,175,894	951,453
Expenditure payable	1,870,627	2,230,404	1,632,223	1,910,014
Expected credit losses for loan commitments and financial guarantee contracts	A17(a) 332,597	333,463	249,204	244,830
Provision for legal claims	50,330	50,601	35,681	35,955
Credit card expenditure payable	110,878	115,891	108,349	114,452
Collateral received for derivative transactions	2,521,325	3,657,287	1,501,253	2,121,968
Structured deposits	4,460,236	3,697,288	4,440,186	3,676,287
Treasury related payables	5,078,981	3,491,453	4,941,921	3,070,678
Settlement accounts	936,704	1,075,863	901,061	963,738
Others	1,174,236	1,041,469	725,367	652,573
	18,889,348	17,136,701	15,901,214	13,817,845

PART A - EXPLANATORY NOTES (CONTINUED)

A17. OTHER LIABILITIES (CONTINUED)

(a) Expected credit losses movement of loan commitments and financial guarantee contracts are as follows:

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	183,897	71,948	77,618	333,463
Changes in expected credit losses due to transferred within stages:	20,377	(14,920)	(5,457)	-
Transferred to Stage 1	29,289	(27,184)	(2,105)	-
Transferred to Stage 2	(8,876)	19,820	(10,944)	-
Transferred to Stage 3	(36)	(7,556)	7,592	-
Total charge to Statement of Income:	(19,451)	17,477	913	(1,061)
New exposures	52,880	796	(30)	53,646
Exposures derecognised or matured	(37,536)	(9,512)	(4,997)	(52,045)
Change in credit risk	(34,795)	26,193	5,940	(2,662)
Exchange fluctuation	290	37	(111)	216
Other movements	(22)	-	1	(21)
At 31 March 2025	185,091	74,542	72,964	332,597

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	300,347	61,943	170,922	533,212
Changes in expected credit losses due to transferred within stages:	86,539	(85,265)	(1,274)	-
Transferred to Stage 1	115,707	(113,968)	(1,739)	-
Transferred to Stage 2	(28,984)	63,590	(34,606)	-
Transferred to Stage 3	(184)	(34,887)	35,071	-
Total charge to Statement of Income:	(199,541)	96,370	(86,147)	(189,318)
New exposures	198,094	5,359	406	203,859
Exposures derecognised or matured	(194,323)	(25,341)	(34,509)	(254,173)
Change in credit risk	(203,312)	116,352	(52,044)	(139,004)
Exchange fluctuation	(4,028)	(634)	(1,989)	(6,651)
Other movements	580	(466)	(3,894)	(3,780)
At 31 December 2024	183,897	71,948	77,618	333,463

PART A - EXPLANATORY NOTES (CONTINUED)

A17. OTHER LIABILITIES (CONTINUED)

(a) Expected credit losses movement of loan commitments and financial guarantee contracts are as follows: (Continued)

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	150,148	62,116	32,566	244,830
Changes in expected credit losses due to transferred within stages:	22,805	(18,119)	(4,686)	-
Transferred to Stage 1	26,035	(23,938)	(2,097)	-
Transferred to Stage 2	(3,195)	11,368	(8,173)	-
Transferred to Stage 3	(35)	(5,549)	5,584	-
Total charge to Statement of Income:	(19,086)	19,874	3,267	4,055
New exposures	36,831	793	-	37,624
Exposures derecognised or matured	(30,535)	(7,422)	(1,985)	(39,942)
Change in credit risk	(25,382)	26,503	5,252	6,373
Exchange fluctuation	306	55	(22)	339
Other movements	(21)	-	1	(20)
At 31 March 2025	154,152	63,926	31,126	249,204

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	202,436	47,887	99,184	349,507
Changes in expected credit losses due to transferred within stages:	83,139	(79,157)	(3,982)	-
Transferred to Stage 1	102,691	(101,105)	(1,586)	-
Transferred to Stage 2	(19,373)	45,930	(26,557)	-
Transferred to Stage 3	(179)	(23,982)	24,161	-
Total charge to Statement of Income:	(132,647)	94,307	(58,710)	(97,050)
New exposures	141,674	4,901	-	146,575
Exposures derecognised or matured	(156,328)	(19,074)	(5,691)	(181,093)
Change in credit risk	(117,993)	108,480	(53,019)	(62,532)
Exchange fluctuation	(3,282)	(517)	(46)	(3,845)
Other movements	502	(404)	(3,880)	(3,782)
At 31 December 2024	150,148	62,116	32,566	244,830

As at 31 March 2025, the gross carrying amount of loan commitments and financial guarantee contracts that are credit impaired for the Group and the Bank is RM226,285,000 (2024: RM254,143,000) and RM136,400,000 (2024: RM154,756,000) respectively.

PART A - EXPLANATORY NOTES (CONTINUED)

A18. INTEREST INCOME

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
Loans and advances				
- interest income	3,306,790	3,458,720	3,306,790	3,458,720
- unwinding income [^]	19,617	28,283	19,617	28,283
Money at call and deposits with financial institutions	198,438	206,136	198,438	206,136
Reverse repurchase agreements	89,881	82,433	89,881	82,433
Debt instruments at fair value through other comprehensive income	556,150	532,566	556,150	532,566
Debt instruments at amortised cost	459,619	475,834	459,619	475,834
Others	43,941	35,798	43,941	35,798
	<u>4,674,436</u>	<u>4,819,770</u>	<u>4,674,436</u>	<u>4,819,770</u>
Net accretion of discount less amortisation of premium	60,024	76,661	60,024	76,661
	<u>4,734,460</u>	<u>4,896,431</u>	<u>4,734,460</u>	<u>4,896,431</u>
The Bank				
Loans and advances				
- interest income	2,764,304	2,892,609	2,764,304	2,892,609
- unwinding income [^]	17,200	24,723	17,200	24,723
Money at call and deposits with financial institutions	229,852	242,084	229,852	242,084
Reverse repurchase agreements	87,823	80,274	87,823	80,274
Debt instruments at fair value through other comprehensive income	497,478	470,594	497,478	470,594
Debt instruments at amortised cost	453,331	469,538	453,331	469,538
Others	43,941	35,797	43,941	35,797
	<u>4,093,929</u>	<u>4,215,619</u>	<u>4,093,929</u>	<u>4,215,619</u>
Net accretion of discount less amortisation of premium	68,798	76,871	68,798	76,871
	<u>4,162,727</u>	<u>4,292,490</u>	<u>4,162,727</u>	<u>4,292,490</u>

[^] Included in unwinding income is interest income earned on credit impaired financial assets.

A19. INTEREST INCOME FOR FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
Loans and advances at fair value through profit or loss	-	601	-	601
Financial investments at fair value through profit or loss	260,568	238,692	260,568	238,692
	<u>260,568</u>	<u>239,293</u>	<u>260,568</u>	<u>239,293</u>
Net accretion of discount less amortisation of premium	74,176	129,265	74,176	129,265
	<u>334,744</u>	<u>368,558</u>	<u>334,744</u>	<u>368,558</u>
The Bank				
Loans and advances at fair value through profit or loss	-	601	-	601
Financial investments at fair value through profit or loss	188,855	165,280	188,855	165,280
	<u>188,855</u>	<u>165,881</u>	<u>188,855</u>	<u>165,881</u>
Net accretion of discount less amortisation of premium	79,668	132,175	79,668	132,175
	<u>268,523</u>	<u>298,056</u>	<u>268,523</u>	<u>298,056</u>

PART A - EXPLANATORY NOTES (CONTINUED)**A20. INTEREST EXPENSE**

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
Deposits and placements of banks and other financial institutions	347,039	406,822	347,039	406,822
Deposits from other customers	1,926,267	2,011,884	1,926,267	2,011,884
Repurchase agreements	349,059	398,715	349,059	398,715
Financial liabilities designated at fair value through profit or loss	27,188	30,057	27,188	30,057
Negotiable certificates of deposits	31,020	19,083	31,020	19,083
Recourse obligation on loan and financing sold to Cagamas	13,384	11,364	13,384	11,364
Bonds, Sukuk and debentures	70,473	155,442	70,473	155,442
Subordinated obligations	103,897	108,771	103,897	108,771
Other borrowings	77,321	61,631	77,321	61,631
Structured deposits	22,829	35,664	22,829	35,664
Lease liabilities	4,336	4,582	4,336	4,582
Others	5,811	5,873	5,811	5,873
	2,978,624	3,249,888	2,978,624	3,249,888
The Bank				
Deposits and placements of banks and other financial institutions	323,636	387,196	323,636	387,196
Deposits from other customers	1,680,263	1,759,581	1,680,263	1,759,581
Repurchase agreements	313,517	356,844	313,517	356,844
Financial liabilities designated at fair value through profit or loss	18,357	11,845	18,357	11,845
Negotiable certificates of deposits	30,889	18,949	30,889	18,949
Recourse obligation on loan and financing sold to Cagamas	13,384	11,364	13,384	11,364
Bonds and debentures	68,831	149,040	68,831	149,040
Subordinated obligations	99,047	105,660	99,047	105,660
Other borrowings	77,307	68,344	77,307	68,344
Structured deposits	22,829	35,664	22,829	35,664
Lease liabilities	3,672	3,984	3,672	3,984
Others	24	23	24	23
	2,651,756	2,908,494	2,651,756	2,908,494

A21. MODIFICATION LOSS

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
Loss on modification of cash flows	5,875	760	5,875	760
The Bank				
Loss on modification of cash flows	-	-	-	-

PART A - EXPLANATORY NOTES (CONTINUED)

A22. NET NON-INTEREST INCOME

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
(a) Fee and commission income				
Commissions	245,102	215,129	245,102	215,129
Fee on loans and advances	178,239	149,494	178,239	149,494
Service charges and fees	162,728	155,449	162,728	155,449
Guarantee fees	12,238	18,703	12,238	18,703
Other fee income	43,675	58,605	43,675	58,605
Fee and commission income	641,982	597,380	641,982	597,380
(b) Fee and commission expense	(184,154)	(193,055)	(184,154)	(193,055)
Net fee and commission income	457,828	404,325	457,828	404,325
(c) Other non-interest income				
Gross dividend income from:				
Financial investments at fair value through profit or loss	12,184	8,833	12,184	8,833
	12,184	8,833	12,184	8,833
Net gain/(loss) arising from financial investments at fair value through profit or loss				
- realised	(12,957)	112,208	(12,957)	112,208
- unrealised	162,098	215,871	162,098	215,871
	149,141	328,079	149,141	328,079
Net (loss)/gain arising from derivative financial instrument				
- realised	234,365	460,718	234,365	460,718
- unrealised	(328,497)	1,361,368	(328,497)	1,361,368
	(94,132)	1,822,086	(94,132)	1,822,086
Net gain/(loss) arising from loans, advances and financing at fair value through profit or loss				
- realised	-	1,924	-	1,924
- unrealised	-	(553)	-	(553)
	-	1,371	-	1,371
Net loss arising from financial liabilities at fair value through profit or loss				
- realised	(6,623)	(136)	(6,623)	(136)
- unrealised	(31,737)	(33,939)	(31,737)	(33,939)
	(38,360)	(34,075)	(38,360)	(34,075)
Net gain arising from hedging activities	1,911	13,989	1,911	13,989
Net gain from sale of investment in debt instruments at fair value through other comprehensive income	56,360	85,031	56,360	85,031
Net gain from redemption of debt instruments at amortised cost	180	33	180	33
Other income				
Foreign exchange gain/(loss)	606,227	(1,429,950)	606,227	(1,429,950)
Rental income	2,104	2,082	2,104	2,082
Gain on disposal of property, plant and equipment/assets held for sale	1,493	179	1,493	179
Gain/(loss) on disposal of foreclosed assets	168	(5,517)	168	(5,517)
Gain on disposal of loans, advances and financing	-	13,055	-	13,055
Others	7,536	8,225	7,536	8,225
	617,528	(1,411,926)	617,528	(1,411,926)
Total other non interest income	704,812	813,421	704,812	813,421
Net non-interest income	1,162,640	1,217,746	1,162,640	1,217,746

PART A - EXPLANATORY NOTES (CONTINUED)

A22. NET NON-INTEREST INCOME (CONTINUED)

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Bank				
(a) Fee and commission income				
Commissions	187,973	158,852	187,973	158,852
Fee on loans and advances	173,714	142,384	173,714	142,384
Service charges and fees	489,276	455,300	489,276	455,300
Guarantee fees	9,878	16,683	9,878	16,683
Other fee income	41,338	54,052	41,338	54,052
Fee and commission income	902,179	827,271	902,179	827,271
(b) Fee and commission expense	(179,925)	(191,440)	(179,925)	(191,440)
Net fee and commission income	722,254	635,831	722,254	635,831
(c) Other non-interest income				
Gross dividend income from:				
Financial investments at fair value through profit or loss	12,184	8,833	12,184	8,833
	12,184	8,833	12,184	8,833
Net (loss)/gain arising from financial investments at fair value through profit or loss				
- realised	(79,290)	(12,728)	(79,290)	(12,728)
- unrealised	(36,328)	72,229	(36,328)	72,229
	(115,618)	59,501	(115,618)	59,501
Net gain arising from derivative financial instrument				
- realised	61,276	614,661	61,276	614,661
- unrealised	25,891	1,283,647	25,891	1,283,647
	87,167	1,898,308	87,167	1,898,308
Net gain arising from loans, advances and financing at fair value through profit or loss				
- realised	-	1,924	-	1,924
- unrealised	-	(553)	-	(553)
	-	1,371	-	1,371
Net (loss)/gain arising from financial liabilities at fair value through profit or loss				
- realised	(4,844)	(1,154)	(4,844)	(1,154)
- unrealised	2,146	(8,982)	2,146	(8,982)
	(2,698)	(10,136)	(2,698)	(10,136)
Net gain arising from hedging activities	10,667	14,889	10,667	14,889
Net gain from sale of investment in debt instruments at fair value through other comprehensive income	31,731	68,729	31,731	68,729
Net gain from redemption of debt instruments at amortised cost	180	33	180	33
Other income				
Foreign exchange gain/(loss)	608,451	(1,319,139)	608,451	(1,319,139)
Rental income	1,597	1,744	1,597	1,744
Gain on disposal of property, plant and equipment/assets held for sale	540	146	540	146
Others	3,482	5,711	3,482	5,711
	614,070	(1,311,538)	614,070	(1,311,538)
Total other non-interest income	637,683	729,990	637,683	729,990
Net non-interest income	1,359,937	1,365,821	1,359,937	1,365,821

PART A - EXPLANATORY NOTES (CONTINUED)**A23. OVERHEADS**

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
Personnel costs				
- Salaries, allowances and bonuses	917,773	900,158	917,773	900,158
- Pension cost	110,179	106,066	110,179	106,066
- Share-based expense ¹	4,830	11,694	4,830	11,694
- Overtime	4,564	5,519	4,564	5,519
- Staff incentives and other staff payments	54,080	39,418	54,080	39,418
- Medical expenses	26,893	24,359	26,893	24,359
- Others	31,858	30,385	31,858	30,385
	1,150,177	1,117,599	1,150,177	1,117,599
Establishment costs				
- Depreciation of property, plant and equipment	39,175	43,952	39,175	43,952
- Depreciation of right-of-use assets	51,403	49,166	51,403	49,166
- Rental	27,435	26,835	27,435	26,835
- Amortisation of intangible assets	107,431	91,736	107,431	91,736
- Repair and maintenance	191,793	179,386	191,793	179,386
- Outsourced services	11,795	17,475	11,795	17,475
- Security expenses	19,622	18,921	19,622	18,921
- Others	28,677	34,730	28,677	34,730
	477,331	462,201	477,331	462,201
Marketing expenses				
- Advertisement	23,674	25,610	23,674	25,610
- Others	51,001	32,330	51,001	32,330
	74,675	57,940	74,675	57,940
Administration and general expenses				
- Communication	23,589	21,367	23,589	21,367
- Consultancy and professional fees	16,997	35,435	16,997	35,435
- Legal expenses	4,163	(305)	4,163	(305)
- Stationery	4,866	4,589	4,866	4,589
- Postages	7,769	6,248	7,769	6,248
- Administrative travelling and vehicle expenses	5,651	5,979	5,651	5,979
- Incidental expenses on banking operations	12,387	12,232	12,387	12,232
- Insurance	3,748	3,589	3,748	3,589
- Others	159,526	132,078	159,526	132,078
	238,696	221,212	238,696	221,212
	1,940,879	1,858,952	1,940,879	1,858,952

PART A - EXPLANATORY NOTES (CONTINUED)

A23. OVERHEADS (CONTINUED)

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Bank				
Personnel costs				
- Salaries, allowances and bonuses	748,928	729,897	748,928	729,897
- Pension cost	97,001	91,758	97,001	91,758
- Share-based expense ¹	3,936	10,078	3,936	10,078
- Overtime	3,181	3,849	3,181	3,849
- Staff incentives and other staff payments	47,192	31,451	47,192	31,451
- Medical expenses	24,814	22,303	24,814	22,303
- Others	24,290	24,150	24,290	24,150
	949,342	913,486	949,342	913,486
Establishment costs				
- Depreciation of property, plant and equipment	29,662	33,284	29,662	33,284
- Depreciation of right-of-use assets	44,075	40,740	44,075	40,740
- Rental	14,133	15,541	14,133	15,541
- Amortisation of intangible assets	90,738	75,545	90,738	75,545
- Repair and maintenance	178,140	167,697	178,140	167,697
- Outsourced services	10,848	10,908	10,848	10,908
- Security expenses	18,294	17,580	18,294	17,580
- Others	23,368	29,181	23,368	29,181
	409,258	390,476	409,258	390,476
Marketing expenses				
- Advertisement	19,547	20,759	19,547	20,759
- Others	50,422	31,380	50,422	31,380
	69,969	52,139	69,969	52,139
Administration and general expenses				
- Communication	14,369	19,871	14,369	19,871
- Consultancy and professional fees	18,535	30,078	18,535	30,078
- Legal expenses	963	(4,058)	963	(4,058)
- Stationery	3,643	3,232	3,643	3,232
- Postages	5,773	4,374	5,773	4,374
- Administrative travelling and vehicle expenses	3,697	3,921	3,697	3,921
- Incidental expenses on banking operations	6,883	6,574	6,883	6,574
- Insurance	2,442	2,238	2,442	2,238
- Others	167,770	134,355	167,770	134,355
	224,075	200,585	224,075	200,585
	1,652,644	1,556,686	1,652,644	1,556,686

¹ The long term incentive plan ("LTIP") was implemented by CIMB Group Holdings in June 2021. The LTIP awards ordinary shares and share options of CIMB Group to eligible employees of the Group and the Bank. The eligibility of participation in the LTIP shall be at the discretion of the LTIP Committee of CIMB Group Holdings Berhad, and the awarded shares and share options will be vested in stages at predetermined dates subject to continued employment and performance conditions.

PART A - EXPLANATORY NOTES (CONTINUED)

A24(a). EXPECTED CREDIT LOSSES ON LOANS, ADVANCES AND FINANCING

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
Expected credit losses on loans, advances and financing at amortised cost:				
- Expected credit losses on loans, advances and financing	461,079	486,724	461,079	486,724
Credit impaired:				
- recovered	(169,682)	(158,603)	(169,682)	(158,603)
- written off	14,438	4,549	14,438	4,549
	<u>305,835</u>	<u>332,670</u>	<u>305,835</u>	<u>332,670</u>
The Bank				
Expected credit losses on loans, advances and financing at amortised cost:				
- Expected credit losses on loans, advances and financing	194,390	271,522	194,390	271,522
Credit impaired:				
- recovered	(107,760)	(99,766)	(107,760)	(99,766)
- written off	11,488	3,283	11,488	3,283
	<u>98,118</u>	<u>175,039</u>	<u>98,118</u>	<u>175,039</u>

A24(b). OTHER EXPECTED CREDIT LOSSES AND IMPAIRMENT ALLOWANCES

	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
The Group				
Expected credit losses and impairment allowances made/(written back):				
- Debt instrument at fair value through other comprehensive income	2,446	2,541	2,446	2,541
- Debt instrument at amortised cost	3,016	425	3,016	425
- Money at call and deposits and placements with banks and other financial institutions	(362)	(2,067)	(362)	(2,067)
- Other assets	1,683	94,182	1,683	94,182
	<u>6,783</u>	<u>95,081</u>	<u>6,783</u>	<u>95,081</u>
The Bank				
Expected credit losses and impairment allowances made/(written back):				
- Debt instrument at fair value through other comprehensive income	1,629	1,527	1,629	1,527
- Debt instrument at amortised cost	2,209	1,060	2,209	1,060
- Money at call and deposits and placements with banks and other financial institutions	(224)	28	(224)	28
- Other assets	238	14,784	238	14,784
	<u>3,852</u>	<u>17,399</u>	<u>3,852</u>	<u>17,399</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS

The following tables summarise the contractual underlying principal amounts of trading derivative and financial instruments held for hedging purposes. The principal or contractual amounts of these instruments reflect the volume of transactions outstanding at the end of the reporting period, and do not represent amounts at risk.

Trading derivative financial instruments are revalued on a gross position basis and the unrealised gains or losses are reflected in "Derivative financial instruments" Assets and Liabilities respectively.

At 31 March 2025	The Group			The Bank		
	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Trading derivatives</u>						
<u>Foreign exchange derivatives</u>						
Currency forward	65,719,919	451,511	(300,304)	40,696,216	234,001	(182,676)
- less than one year	63,517,005	417,234	(257,479)	39,497,527	228,226	(144,028)
- one year to three years	1,939,337	33,895	(18,236)	1,048,504	5,393	(14,815)
- more than three years	263,577	382	(24,589)	150,185	382	(23,833)
Currency swaps	539,531,432	2,890,267	(2,991,631)	333,334,629	1,395,783	(1,486,398)
- less than one year	532,501,105	2,841,627	(2,918,541)	327,650,568	1,359,983	(1,418,866)
- one year to three years	3,395,558	16,824	(38,914)	2,402,619	9,163	(34,736)
- more than three years	3,634,769	31,816	(34,176)	3,281,442	26,637	(32,796)
Currency spots	5,625,768	7,071	(2,505)	4,882,701	5,702	(2,086)
- less than one year	5,625,768	7,071	(2,505)	4,882,701	5,702	(2,086)
Currency options	11,525,351	68,132	(61,152)	11,413,183	67,853	(61,010)
- less than one year	10,634,346	58,738	(45,634)	10,630,807	58,731	(45,653)
- one year to three years	782,376	9,122	(15,357)	782,376	9,122	(15,357)
- more than three years	108,629	272	(161)	-	-	-
Cross currency interest rate swaps	124,300,384	2,565,319	(2,702,759)	35,064,590	907,457	(757,577)
- less than one year	40,105,880	814,865	(784,351)	14,106,860	363,631	(406,239)
- one year to three years	45,028,959	859,460	(736,818)	11,450,440	309,868	(204,744)
- more than three years	39,165,545	890,994	(1,181,590)	9,507,290	233,958	(146,594)
	746,702,854	5,982,300	(6,058,351)	425,391,319	2,610,796	(2,489,747)
<u>Interest rate derivatives</u>						
Interest rate swaps	973,525,150	5,084,163	(4,385,351)	554,280,541	2,041,887	(1,801,237)
- less than one year	507,938,168	415,367	(396,695)	269,818,666	238,187	(243,303)
- one year to three years	240,635,230	1,248,629	(1,157,653)	142,058,051	670,997	(548,546)
- more than three years	224,951,752	3,420,167	(2,831,003)	142,403,824	1,132,703	(1,009,388)
Interest rate futures	3,405,121	12,293	(1,684)	3,405,121	12,293	(1,684)
- less than one year	1,853,921	12,041	(1,684)	1,853,921	12,041	(1,684)
- one year to three years	1,551,200	252	-	1,551,200	252	-
Interest rate options	2,814,536	15,253	(19,763)	2,814,536	15,253	(19,763)
- less than one year	99,992	-	(700)	99,992	-	(700)
- one year to three years	754,376	837	(4,647)	754,376	837	(4,647)
- more than three years	1,960,168	14,416	(14,416)	1,960,168	14,416	(14,416)
	979,744,807	5,111,709	(4,406,798)	560,500,198	2,069,433	(1,822,684)
<u>Equity related derivatives</u>						
Equity swaps	572,537	49,308	(9,189)	572,537	49,308	(9,189)
- less than one year	238,200	25,220	(3,380)	238,200	25,220	(3,380)
- one year to three years	334,337	24,088	(5,809)	334,337	24,088	(5,809)
Equity options	4,174,682	173,476	(247,605)	4,015,982	172,457	(248,191)
- less than one year	3,776,674	160,071	(244,078)	3,711,335	159,558	(245,170)
- one year to three years	304,647	12,911	(3,033)	304,647	12,899	(3,021)
- more than three years	93,361	494	(494)	-	-	-
Equity futures	16,517	47	(195)	16,517	47	(195)
- less than one year	16,517	47	(195)	16,517	47	(195)
	4,763,736	222,831	(256,989)	4,605,036	221,812	(257,575)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

At 31 March 2025	The Group			The Bank		
	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Commodity related derivatives</u>						
Commodity swaps	1,947,257	33,992	(34,213)	1,947,257	33,992	(34,213)
- less than one year	1,571,919	23,299	(22,220)	1,571,919	23,299	(22,220)
- one year to three years	375,338	10,693	(11,993)	375,338	10,693	(11,993)
Commodity futures	286,321	3,197	(2,099)	286,321	3,197	(2,099)
- less than one year	284,132	3,179	(2,044)	284,132	3,179	(2,044)
- one year to three years	2,189	18	(55)	2,189	18	(55)
Commodity options	7,698,741	171,672	(130,775)	7,698,741	171,649	(130,797)
- less than one year	7,698,741	171,672	(130,775)	7,698,741	171,649	(130,797)
	9,932,319	208,861	(167,087)	9,932,319	208,838	(167,109)
<u>Credit related derivatives</u>						
Credit default swaps	3,231,156	18,957	(10,965)	3,232,990	18,956	(10,812)
- less than one year	1,152,787	2,551	(4,686)	1,153,282	2,366	(4,532)
- one year to three years	900,554	5,673	(4,718)	901,481	5,676	(4,695)
- more than three years	1,177,815	10,733	(1,561)	1,178,227	10,914	(1,585)
Total return swaps	19,900	-	(201)	19,900	-	(201)
- less than one year	19,900	-	(201)	19,900	-	(201)
	3,251,056	18,957	(11,166)	3,252,890	18,956	(11,013)
<u>Bond contract</u>						
Bond forward	6,531,111	9,036	(767,235)	-	-	-
- less than one year	1,955,101	8,979	(250,174)	-	-	-
- one year to three years	3,299,666	-	(434,555)	-	-	-
- more than three years	1,276,344	57	(82,506)	-	-	-
<u>Hedging derivatives</u>						
Currency swaps	7,224,254	51,651	(60,066)	6,577,182	50,171	(49,561)
- less than one year	6,470,814	44,789	(56,456)	5,823,742	43,309	(45,951)
- more than three years	753,440	6,862	(3,610)	753,440	6,862	(3,610)
Cross currency interest rate swaps	3,614,065	60,192	(70,104)	1,955,587	205	(63,979)
- less than one year	194,645	1,400	(4,756)	-	-	-
- one year to three years	2,495,381	56,478	(53,495)	1,140,642	-	(52,126)
- more than three years	924,039	2,314	(11,853)	814,945	205	(11,853)
Interest rate swaps	51,419,141	440,716	(603,174)	33,549,331	337,763	(278,654)
- less than one year	7,095,827	23,239	(14,152)	7,083,775	23,112	(14,152)
- one year to three years	15,717,458	104,360	(180,238)	13,176,906	98,943	(164,792)
- more than three years	28,605,856	313,117	(408,784)	13,288,650	215,708	(99,710)
	62,257,460	552,559	(733,344)	42,082,100	388,139	(392,194)
Total derivatives assets/(liabilities)	1,813,183,343	12,106,253	(12,400,970)	1,045,763,862	5,517,974	(5,140,322)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

At 31 December 2024	The Group			The Bank		
	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Trading derivatives</u>						
<u>Foreign exchange derivatives</u>						
Currency forward	52,469,265	717,972	(616,384)	33,579,063	416,312	(425,804)
- less than one year	50,644,154	669,986	(568,198)	32,746,649	405,561	(382,782)
- one year to three years	1,584,993	43,895	(22,019)	643,009	9,944	(12,219)
- more than three years	240,118	4,091	(26,167)	189,405	807	(30,803)
Currency swaps	511,332,750	5,807,264	(5,398,516)	305,423,379	3,269,715	(3,097,955)
- less than one year	504,891,808	5,774,922	(5,268,335)	300,840,573	3,245,668	(3,022,143)
- one year to three years	2,756,816	15,608	(78,906)	1,184,927	8,152	(29,641)
- more than three years	3,684,126	16,734	(51,275)	3,397,879	15,895	(46,171)
Currency spots	4,557,256	6,761	(4,877)	4,432,611	6,498	(4,672)
- less than one year	4,557,256	6,761	(4,877)	4,432,611	6,498	(4,672)
Currency options	10,801,699	84,713	(83,609)	10,746,351	84,522	(83,560)
- less than one year	9,567,818	78,982	(73,512)	9,512,470	78,791	(73,463)
- one year to three years	1,233,881	5,731	(10,097)	1,233,881	5,731	(10,097)
Cross currency interest rate swaps	118,629,305	2,966,213	(3,159,143)	32,426,808	1,022,472	(936,516)
- less than one year	45,173,633	1,049,507	(1,089,902)	12,012,779	368,715	(432,740)
- one year to three years	38,965,787	901,955	(849,628)	10,623,873	336,712	(326,442)
- more than three years	34,489,885	1,014,751	(1,219,613)	9,790,156	317,045	(177,334)
	697,790,275	9,582,923	(9,262,529)	386,608,212	4,799,519	(4,548,507)
<u>Interest rate derivatives</u>						
Interest rate swaps	953,834,367	4,043,083	(3,342,046)	571,669,590	1,931,648	(1,654,000)
- less than one year	513,917,515	339,402	(309,877)	292,951,971	169,384	(158,235)
- one year to three years	218,422,473	954,388	(847,298)	128,636,721	609,189	(501,104)
- more than three years	221,494,379	2,749,293	(2,184,871)	150,080,898	1,153,075	(994,661)
Interest rate futures	1,138,409	14,425	(1,117)	1,138,409	14,425	(1,117)
- less than one year	1,138,409	14,425	(1,117)	1,138,409	14,425	(1,117)
Interest rate options	2,543,696	16,641	(16,696)	2,478,298	16,244	(16,696)
- less than one year	265,390	397	(1,130)	199,992	-	(1,130)
- one year to three years	298,788	832	(154)	298,788	832	(154)
- more than three years	1,979,518	15,412	(15,412)	1,979,518	15,412	(15,412)
	957,516,472	4,074,149	(3,359,859)	575,286,297	1,962,317	(1,671,813)
<u>Equity related derivatives</u>						
Equity swaps	587,820	30,533	(15,233)	587,820	30,533	(15,233)
- less than one year	246,242	19,709	(5,898)	246,242	19,709	(5,898)
- one year to three years	341,578	10,824	(9,335)	341,578	10,824	(9,335)
Equity options	3,930,115	94,785	(266,938)	3,760,538	93,843	(267,481)
- less than one year	3,557,387	83,645	(262,472)	3,481,629	83,227	(263,539)
- one year to three years	278,909	10,637	(3,963)	278,909	10,616	(3,942)
- more than three years	93,819	503	(503)	-	-	-
Equity futures	15,642	56	-	15,642	56	-
- less than one year	15,642	56	-	15,642	56	-
	4,533,577	125,374	(282,171)	4,364,000	124,432	(282,714)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

At 31 December 2024	The Group			The Bank		
	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000	Principal RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Commodity related derivatives</u>						
Commodity swaps	1,758,630	29,463	(31,474)	1,758,630	29,463	(31,474)
- less than one year	1,582,116	28,310	(28,332)	1,582,116	28,310	(28,332)
- one year to three years	176,514	1,153	(3,142)	176,514	1,153	(3,142)
Commodity futures	277,899	2,703	(5,318)	277,899	2,703	(5,318)
- less than one year	263,967	2,552	(5,184)	263,967	2,552	(5,184)
- one year to three years	13,932	151	(134)	13,932	151	(134)
Commodity options	3,408,330	64,430	(36,947)	3,408,330	64,385	(36,947)
- less than one year	3,408,330	64,430	(36,947)	3,408,330	64,385	(36,947)
	5,444,859	96,596	(73,739)	5,444,859	96,551	(73,739)
<u>Credit related derivatives</u>						
Credit default swaps	2,659,303	14,513	(12,687)	2,666,040	14,514	(12,728)
- less than one year	889,891	3,477	(974)	891,709	3,477	(995)
- one year to three years	1,043,066	5,781	(7,679)	1,046,288	5,810	(7,662)
- more than three years	726,346	5,255	(4,034)	728,043	5,227	(4,071)
Total return swaps	19,900	-	(450)	19,900	-	(450)
- one year to three years	19,900	-	(450)	19,900	-	(450)
	2,679,203	14,513	(13,137)	2,685,940	14,514	(13,178)
<u>Bond Forward</u>						
	6,506,962	18,508	(600,678)	-	-	-
- less than one year	1,825,118	17,501	(177,798)	-	-	-
- one year to three years	3,121,652	-	(314,954)	-	-	-
- more than three years	1,560,192	1,007	(107,926)	-	-	-
<u>Hedging derivatives</u>						
Currency swaps	8,038,818	135,463	(127,581)	7,267,960	135,004	(109,387)
- less than one year	7,277,940	130,587	(121,300)	6,507,082	130,128	(103,106)
- more than three years	760,878	4,876	(6,281)	760,878	4,876	(6,281)
Cross currency interest rate swaps	3,450,533	80,483	(65,653)	1,739,363	-	(58,020)
- less than one year	240,943	842	(6,868)	-	-	-
- one year to three years	2,076,434	70,040	(51,597)	1,145,718	-	(50,832)
- more than three years	1,133,156	9,601	(7,188)	593,645	-	(7,188)
Interest rate swaps	48,921,030	575,819	(397,001)	31,534,564	459,174	(262,628)
- less than one year	5,063,866	13,415	(24,724)	5,046,941	13,132	(24,724)
- one year to three years	15,295,524	141,783	(188,627)	12,751,307	134,597	(182,672)
- more than three years	28,561,640	420,621	(183,650)	13,736,316	311,445	(55,232)
	60,410,381	791,765	(590,235)	40,541,887	594,178	(430,035)
Total derivatives assets/(liabilities)	1,734,881,729	14,703,828	(14,182,348)	1,014,931,195	7,591,511	(7,019,986)

PART A - EXPLANATORY NOTES (CONTINUED)

A25. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

The Group's and the Bank's derivative financial instruments are subject to market, credit and liquidity risks, as follows:

Market Risk

Market risk is defined as any fluctuation in the value arising from changes in value of market risk factors such as interest rates, currency exchange rates, credit spreads, equity prices, commodity prices and their associated volatility. The contractual amounts provide only a measure of involvement in these types of transactions and do not represent the amounts subject to market risk. The Group's risk management department monitors and manages market risk exposure via stress testing of the Group's Value-at-Risk (VaR) model, in addition to reviewing and analysing its treasury trading strategy, positions and activities vis-à-vis changes in the financial market, monitoring limit usage, assessing limit adequacy, and verifying transaction prices.

Credit Risk

Credit risk arises when counterparties to derivative contracts, such as interest rate swaps, are not able to or willing to fulfill their obligation to pay the Group the positive fair value or receivable resulting from the execution of contract terms. As at 31 March 2025, the amount of credit risk in the Group and the Bank, measured in terms of the cost to replace the profitable contracts, was RM12,106,253,000 and RM5,517,974,000 respectively (2024: RM14,703,828,000 and RM7,591,511,000 respectively). This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

Liquidity Risk

Liquidity risk on derivatives is the risk that the derivative position cannot be closed out promptly. Exposure to liquidity risk is reduced through contracting derivatives where the underlying items are widely traded.

Cash requirements of the derivatives

Cash requirements of the derivatives may arise from margin requirements to post cash collateral with counterparties as fair value moves beyond the agreed upon threshold limits in the counterparties' favour, or upon downgrade in the Bank's credit ratings. As at 31 March 2025, the Group and the Bank has posted cash collateral of RM3,903,378,000 and RM2,307,353,000 respectively (2024: RM4,318,096,000 and RM2,775,071,000 respectively) on their derivative contracts.

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

- a) the types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
- b) the risk management policies in place for mitigating and controlling the risks associated with these financial derivative contracts; and
- c) the related accounting policies.

The above information, policies and procedures in respect of derivative financial instruments of the Group and the Bank are disclosed in the audited financial statements for the financial year ended 31 December 2024.

PART A - EXPLANATORY NOTES (CONTINUED)

A26. COMMITMENTS AND CONTINGENCIES

The Group	31 March 2025	31 December 2024
<u>Credit-related</u>	Principal RM'000	Principal RM'000
Direct credit substitutes	3,956,301	4,090,893
Transaction-related contingent items	5,728,238	5,880,987
Short-term self-liquidating trade-related contingencies	5,398,987	5,764,298
Obligations under underwriting agreement	197,064	173,002
Irrevocable commitments to extend credit :		
- maturity not exceeding one year	122,740,481	121,871,706
- maturity exceeding one year	34,054,205	33,039,876
Miscellaneous commitments and contingencies	4,422,824	3,379,787
Total credit-related commitments and contingencies	<u>176,498,100</u>	<u>174,200,549</u>
<u>Treasury-related</u>		
Foreign exchange related contracts :		
- less than one year	659,049,563	622,353,552
- one year to five years	81,472,876	72,785,685
- more than five years	17,018,734	14,140,389
	757,541,173	709,279,626
Interest rate related contracts :		
- less than one year	516,987,908	520,385,180
- one year to five years	416,772,052	394,000,186
- more than five years	97,403,988	92,052,136
	1,031,163,948	1,006,437,502
Equity related contracts:		
- less than one year	4,031,391	3,819,271
- one year to five years	695,660	626,997
- more than five years	36,685	87,309
	4,763,736	4,533,577
Credit related contracts:		
- less than one year	1,172,687	889,891
- one year to five years	1,258,612	1,665,053
- more than five years	819,757	124,259
	3,251,056	2,679,203
Commodity related contracts:		
- less than one year	9,554,792	5,254,413
- one year to five years	377,527	190,446
	9,932,319	5,444,859
Bond contracts:		
- less than one year	1,955,101	1,825,118
- one year to five years	4,549,932	4,681,844
- more than five years	26,078	-
	6,531,111	6,506,962
Total treasury-related commitments and contingencies	<u>1,813,183,343</u>	<u>1,734,881,729</u>
	<u>1,989,681,443</u>	<u>1,909,082,278</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A26. COMMITMENTS AND CONTINGENCIES (CONTINUED)

	31 March 2025 Principal RM'000	31 December 2024 Principal RM'000
The Bank		
<u>Credit-related</u>		
Direct credit substitutes	3,296,108	3,499,250
Transaction-related contingent items	3,431,788	3,612,076
Short-term self-liquidating trade-related contingencies	3,847,720	4,276,914
Irrevocable commitments to extend credit :		
- maturity not exceeding one year	99,170,614	98,974,924
- maturity exceeding one year	23,156,749	22,236,475
Miscellaneous commitments and contingencies	4,180,580	3,140,178
Total credit-related commitments and contingencies	137,083,559	135,739,817
<u>Treasury-related</u>		
Foreign exchange related contracts :		
- less than one year	402,592,205	366,052,164
- one year to five years	28,981,178	27,200,216
- more than five years	2,350,705	2,363,155
	433,924,088	395,615,535
Interest rate related contracts :		
- less than one year	278,856,354	299,337,313
- one year to five years	259,398,849	252,628,661
- more than five years	55,794,326	54,854,887
	594,049,529	606,820,861
Equity related contracts:		
- less than one year	3,966,052	3,743,513
- one year to five years	638,984	620,487
	4,605,036	4,364,000
Credit related contracts:		
- less than one year	1,173,182	891,709
- one year to five years	1,259,538	1,668,457
- more than five years	820,170	125,774
	3,252,890	2,685,940
Commodity related contracts:		
- less than one year	9,554,792	5,254,413
- one year to five years	377,527	190,446
	9,932,319	5,444,859
Total treasury-related commitments and contingencies	1,045,763,862	1,014,931,195
	1,182,847,421	1,150,671,012

Included under irrevocable commitments to extend credit are the amount related to the Restricted Agency Investment Account (refer to Note A11(d) for more details) as follows:

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Irrevocable commitments to extend credit :				
- maturity not exceeding one year	3,400,000	3,700,000	3,400,000	3,700,000
- maturity exceeding one year	-	500,000	-	500,000
	3,400,000	4,200,000	3,400,000	4,200,000

PART A - EXPLANATORY NOTES (CONTINUED)

A27. CAPITAL ADEQUACY

The capital adequacy framework applicable to the Malaysian banking entities is based on the Bank Negara Malaysia ("BNM") Capital Adequacy Framework ("CAF") (Capital Components)/Capital Adequacy Framework for Islamic Banks ("CAFIB") (Capital Components), of which the latest revision was issued on 14 June 2024. The revised guidelines took effect on 14 June 2024 for all banking institutions and financial holding companies and sets out the regulatory capital requirements concerning capital adequacy ratios and components of eligible regulatory capital in compliance with Basel III.

The risk-weighted assets of the Group and the Bank are computed in accordance with the Capital Adequacy Framework (Basel II - Risk-Weighted Assets), of which the latest revision was issued on 18 December 2023.

The IRB Approach adopted by CIMB Bank and CIMB Islamic Bank is applied for the major credit exposures with retail exposures on Advanced IRB approach and non-retail exposures on Foundation IRB approach. The remaining credit exposures and Market Risk are on the Standardised Approach. With effect from 1 January 2025, Operational Risk for CIMB Bank and CIMB Islamic Bank is based on Standardised Approach as stipulated by Capital Adequacy Framework (Operational Risk) issued by BNM on 15 December 2023.

The capital adequacy ratios of CIMB Thai Bank is based on BOT Notification No. SorNorSor. 12/2555 Re: Regulations on Supervision of Capital for Commercial Banks, dated 8 November 2012. Credit Risk and Market Risk are based on Standardised Approach while Operational Risk is based on Basic Indicator Approach.

The Capital Adequacy Ratios of CIMB Bank PLC are based on National Bank of Cambodia (NBC) Prakas B7-024-745, B7-023-337, B7-023-338, B7-024-471 and B7-024-299. Credit Risk and Operational Risk are based on Standardised Approach while Market Risk is based on Simplified Standardised Approach.

The capital adequacy ratio of CIMB Bank (Vietnam) Ltd. is calculated and managed according to local regulations as per the requirement of State Bank of Vietnam (SBV) in Circular 41/2016/TT-NHNN (dated 30 December 2016), which requires banks and branches of foreign banks to maintain the minimum CAR at 8% which covers credit, market and operational risk.

31 March 2025 - Basel III

(a) The capital adequacy ratios of the Group and the Bank are as follows:

	The Group	The Bank*
Common equity tier 1 ratio	14.680%	13.836%
Tier 1 ratio	15.069%	14.253%
Total capital ratio	18.529%	17.990%

(b) The breakdown of risk-weighted assets ("RWA") by each major risk category is as follows:

	The Group	The Bank*
	RM'000	RM'000
Credit risk ⁽¹⁾	248,477,368	149,987,886
Market risk	23,496,580	17,186,302
Large exposure risk requirements	1,303,896	1,303,896
Operational risk	31,124,265	23,483,975
Total risk-weighted assets	304,402,109	191,962,059

⁽¹⁾ The RWA for credit risk relating to the Restricted Agency Investment Account are as follows:

	The Group	The Bank*
	RM'000	RM'000
Under Restricted Agency Investment Account arrangement	1,202,563	1,202,563

PART A - EXPLANATORY NOTES (CONTINUED)

A27. CAPITAL ADEQUACY (CONTINUED)

31 March 2025 - Basel III (Continued)

(c) Components of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital are as follows:

	The Group RM'000	The Bank* RM'000
Common Equity Tier 1 capital		
Ordinary share capital	24,539,214	24,539,214
Other reserves	28,452,448	15,216,506
Qualifying non-controlling interests	166,034	-
Common Equity Tier 1 capital before regulatory adjustments	<u>53,157,696</u>	<u>39,755,720</u>
<u>Less: Regulatory adjustments</u>		
Goodwill	(3,944,581)	(3,555,075)
Intangible assets	(1,269,423)	(1,118,730)
Deferred tax assets	(1,344,210)	(949,455)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(6,055,404)
Regulatory reserve	(1,912,019)	(1,505,455)
Others	(1,500)	(10,805)
Common Equity Tier 1 capital after regulatory adjustments	<u>44,685,963</u>	<u>26,560,796</u>
Additional Tier 1 capital		
Perpetual subordinated capital securities	1,150,000	1,150,000
Qualifying capital instruments held by third parties	34,372	-
	<u>1,184,372</u>	<u>1,150,000</u>
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(350,000)
Additional Tier I capital after regulatory adjustments	<u>1,184,372</u>	<u>800,000</u>
Total Tier 1 capital	<u>45,870,335</u>	<u>27,360,796</u>
Tier 2 capital		
Subordinated obligations	8,400,000	8,400,000
Qualifying capital instruments held by third parties	226,766	-
Surplus eligible provisions over expected loss	1,092,628	713,175
General provisions ^	813,820	377,605
Tier 2 capital before regulatory adjustments	<u>10,533,214</u>	<u>9,490,780</u>
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(2,317,330)
Total Tier 2 capital	<u>10,533,214</u>	<u>7,173,450</u>
Total capital	<u>56,403,549</u>	<u>34,534,246</u>

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

	CIMB Islamic Bank	CIMB Thai Bank	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
Common equity tier 1 ratio	14.047%	16.098%	17.084%	N/A
Tier 1 ratio	14.551%	16.098%	17.084%	N/A
Total capital ratio	<u>17.160%</u>	<u>20.760%</u>	<u>20.369%</u>	<u>46.942%</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A27. CAPITAL ADEQUACY (CONTINUED)

31 December 2024 - Basel III

(a) The capital adequacy ratios of the Group and the Bank are as follows:

	The Group	The Bank*
Before deducting proposed dividend		
Common equity tier 1 ratio	15.642%	15.089%
Tier 1 ratio	16.042%	15.517%
Total capital ratio	<u>19.592%</u>	<u>19.353%</u>
After deducting proposed dividend		
Common equity tier 1 ratio	15.088%	14.210%
Tier I ratio	15.487%	14.638%
Total capital ratio	<u>19.037%</u>	<u>18.474%</u>

The Directors have proposed a single tier second interim dividend of approximately 24.40 sen per share on 6,727,379,733 ordinary shares, amounting to RM1,641 million in respect of the financial year ended 31 December 2024. The single tier second interim dividend was approved by the Board of Directors in a resolution dated 27 January 2025.

(b) The breakdown of risk-weighted assets ("RWA") by each major risk category is as follows:

	The Group	The Bank*
	RM'000	RM'000
Credit risk ⁽¹⁾	244,454,914	148,111,112
Market risk	21,471,826	15,864,820
Large exposure risk requirements	1,306,841	1,306,841
Operational risk	28,842,989	21,524,651
Total risk-weighted assets	<u>296,076,570</u>	<u>186,807,424</u>

⁽¹⁾ The RWA for credit risk relating to the Restricted Agency Investment Account are as follows:

	The Group	The Bank*
	RM'000	RM'000
Under Restricted Agency Investment Account arrangement	1,241,607	1,241,607
	<u>1,241,607</u>	<u>1,241,607</u>

(c) Components of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital are as follows:

	The Group	The Bank*
	RM'000	RM'000
Common Equity Tier 1 capital		
Ordinary share capital	24,539,214	24,539,214
Other reserves	29,936,796	16,680,691
Qualifying non-controlling interests	162,120	-
Less: Proposed dividends	(1,641,481)	(1,641,481)
Common Equity Tier 1 capital before regulatory adjustments	<u>52,996,649</u>	<u>39,578,424</u>
<u>Less: Regulatory adjustments</u>		
Goodwill	(3,945,365)	(3,555,075)
Intangible assets	(1,241,572)	(1,083,486)
Deferred tax assets	(1,367,399)	(949,509)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(6,058,685)
Regulatory reserve	(1,777,092)	(1,379,870)
Others	5,801	(6,018)
Common Equity Tier 1 capital after regulatory adjustments	<u>44,671,022</u>	<u>26,545,781</u>
Additional Tier 1 capital		
Perpetual subordinated capital securities	1,150,000	1,150,000
Qualifying capital instruments held by third parties	33,398	-
Additional Tier 1 capital before and after regulatory adjustments	<u>1,183,398</u>	<u>1,150,000</u>
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(350,000)
Additional Tier 1 capital after regulatory adjustments	<u>1,183,398</u>	<u>800,000</u>
Total Tier 1 capital	<u>45,854,420</u>	<u>27,345,781</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A27. CAPITAL ADEQUACY (CONTINUED)

31 December 2024 - Basel III (Continued)

	The Group	The Bank*
	RM'000	RM'000
Tier 2 capital		
Subordinated obligations	8,400,000	8,400,000
Qualifying capital instruments held by third parties	218,983	-
Surplus eligible provisions over expected loss	1,074,626	707,665
General provisions ^	816,883	377,087
Tier 2 capital before regulatory adjustments	<u>10,510,492</u>	<u>9,484,752</u>
<u>Less: Regulatory adjustments</u>		
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	-	(2,319,469)
Total Tier 2 capital	<u>10,510,492</u>	<u>7,165,283</u>
Total capital	<u>56,364,912</u>	<u>34,511,064</u>

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

	CIMB Islamic Bank	CIMB Thai Bank	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
Common equity tier 1 ratio	14.543%	16.327%	N/A	N/A
Tier 1 ratio	15.065%	16.327%	N/A	N/A
Total capital ratio	<u>17.749%</u>	<u>21.014%</u>	<u>18.766%</u>	<u>52.959%</u>

* Includes the operations of CIMB Bank (L) Limited.

^ Total capital of the Group and the Bank has excluded general provisions/portfolio impairment allowance from Tier 2 capital of RM462 million (2024: RM433 million) and RM237 million (2024: RM226 million) respectively.

PART A - EXPLANATORY NOTES (CONTINUED)

A28. SEGMENTAL REPORT

Definition of segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is the person or group that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Group Executive Committee as its chief operating decision-maker.

The business segment results are prepared based on the Group's internal management reporting, which reflect the organisation's management reporting structure.

Business segment reporting

Definition of segments:

The Group has four major operation divisions that form the basis on which the Group reports its segment information.

Consumer Banking

Consumer Banking provides everyday banking solutions to individual customers covering both conventional and Islamic financial products and services such as residential property loans, non-residential property loans, secured personal loans, motor vehicle financing, credit cards, unsecured personal financing, wealth management, bancassurance, remittance and foreign exchange, deposits and internet banking services.

Commercial Banking

Commercial Banking offers products and services for customer segments comprising small and medium-scale enterprises ("SMEs") and mid-sized corporations. Their products and services include banking credit facilities, trade financing, cash management, online business banking platform, remittance and foreign exchange, as well as general deposit products.

Wholesale Banking

Wholesale Banking comprises Investment Banking, Corporate Banking, Treasury and Markets, Transaction Banking, Equities and Private Banking.

Investment Banking includes end-to-end client coverage and advisory services. Client coverage focuses on marketing and delivering solutions to corporate and financial institutional clients whereas advisory offers financial advisory services to corporations on issuance of equity and equity-linked products, debt restructuring, initial public offerings, secondary offerings and general corporate advisory.

Corporate Banking offers a broad spectrum of both conventional and Islamic funding solutions ranging from trade, working capital lines and capital expenditure to leveraging, merger and acquisition, leveraged and project financing. Corporate Banking's client managers partner with product specialists within the Group to provide a holistic funding solution, from cash management, trade finance, foreign exchange, custody and corporate loans, to derivatives, structured products and debt capital market.

Treasury focuses on treasury activities and services which include foreign exchange, money market, derivatives and trading of capital market instruments. It includes the Group's equity derivatives which develops and issues new equity derivatives instruments such as structured warrants and over-the-counter options to provide investors with alternative investment avenues.

Transaction Banking comprises Trade Finance and Cash Management which provide various trade facilities and cash management solutions.

Equities provides broking services to corporate, institutional and retail clients.

Private Banking offers a full suite of wealth management solutions to high net worth individuals with access to a complete range of private banking services, extending from investment to securities financing to trust services.

CIMB Digital Assets & Group Funding

CIMB Digital Assets drives all strategic partnerships across business lines Group-wide and explores strategic equity joint ventures in the ecosystem space. Group Funding encompasses a wide range of activities from capital, balance sheet and fixed income investments and management, as well as the funding and incubation of corporate ventures and projects.

PART A - EXPLANATORY NOTES (CONTINUED)**A28. SEGMENTAL REPORT (CONTINUED)**

The Group
31 March 2025

	Consumer Banking	Commercial Banking	Wholesale Banking	CIMB Digital Assets & Group Funding	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Net interest income - after modification loss					
- external income	950,328	124,247	447,692	562,438	2,084,705
- inter-segment (expense)/income	(36,128)	273,617	(44,415)	(193,074)	-
	<u>914,200</u>	<u>397,864</u>	<u>403,277</u>	<u>369,364</u>	<u>2,084,705</u>
Income from Islamic Banking operations	415,514	270,895	165,276	153,496	1,005,181
Net non-interest income	<u>343,978</u>	<u>126,705</u>	<u>629,959</u>	<u>61,998</u>	<u>1,162,640</u>
Net income	1,673,692	795,464	1,198,512	584,858	4,252,526
Overheads	(936,738)	(354,184)	(481,771)	(168,186)	(1,940,879)
of which:					
Depreciation of property, plant and equipment	(11,363)	(501)	(1,636)	(25,675)	(39,175)
Amortisation of intangible assets	(34,247)	(3,433)	(20,997)	(48,754)	(107,431)
Profit before expected credit losses	<u>736,954</u>	<u>441,280</u>	<u>716,741</u>	<u>416,672</u>	<u>2,311,647</u>
Expected credit losses on loans, advances and financing (made)/written back	(156,275)	(50,469)	19,756	(118,847)	(305,835)
Expected credit losses for commitments and contingencies written back/(made)	5,085	(2,232)	(1,792)	-	1,061
Other expected credit losses and impairment allowances (made)/written back	(1,117)	(261)	3,965	(9,370)	(6,783)
Segment results	<u>584,647</u>	<u>388,318</u>	<u>738,670</u>	<u>288,455</u>	<u>2,000,090</u>
Share of results of joint venture	1,318	-	-	-	1,318
Taxation					(477,251)
Profit for the financial period					<u><u>1,524,157</u></u>

PART A - EXPLANATORY NOTES (CONTINUED)**A28. SEGMENTAL REPORT (CONTINUED)**

The Group
31 March 2024

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
Net interest income - after modification loss					
- external income	871,772	118,207	516,527	507,835	2,014,341
- inter-segment income/(expense)	61,618	292,433	(187,511)	(166,540)	-
	933,390	410,640	329,016	341,295	2,014,341
Income from Islamic Banking operations	404,815	259,415	139,888	128,388	932,506
Net non-interest income	323,455	125,143	719,267	49,881	1,217,746
Net income	1,661,660	795,198	1,188,171	519,564	4,164,593
Overheads	(905,846)	(329,473)	(473,112)	(150,521)	(1,858,952)
of which:					
Depreciation of property, plant and equipment	(14,697)	(635)	(1,789)	(26,831)	(43,952)
Amortisation of intangible assets	(22,368)	(2,914)	(15,199)	(51,255)	(91,736)
Profit before expected credit losses	755,814	465,725	715,059	369,043	2,305,641
Expected credit losses on loans, advances and financing (made)/written back	(253,003)	52,443	(24,339)	(107,771)	(332,670)
Expected credit losses for commitments and contingencies written back/(made)	8,049	8,475	(1,657)	-	14,867
Other expected credit losses and impairment allowances (made)/written back	(58,745)	(243)	3,970	(40,063)	(95,081)
Segment results	452,115	526,400	693,033	221,209	1,892,757
Share of results of joint venture	925	-	-	-	925
Taxation					(430,885)
Profit for the financial period					1,462,797

PART A - EXPLANATORY NOTES (CONTINUED)

A28. SEGMENTAL REPORT (CONTINUED)

The Group
31 March 2025

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
Segment assets	215,392,038	58,629,571	269,576,519	100,967,088	644,565,216
Unallocated assets					20,341,426
Total assets					664,906,642
Segment liabilities	168,051,200	74,357,920	295,861,827	52,345,051	590,615,998
Unallocated liabilities					19,366,425
Total liabilities					609,982,423
Other segment items					
Capital expenditure	52,521	4,536	28,954	81,737	167,748
Investment in joint venture	147,526	-	-	-	147,526

The Group
31 December 2024

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
Segment assets	213,822,663	57,825,663	266,480,139	94,175,933	632,304,398
Unallocated assets					17,197,773
Total assets					649,502,171
Segment liabilities	167,669,848	77,622,044	282,793,313	48,781,955	576,867,160
Unallocated liabilities					17,613,418
Total liabilities					594,480,578
Other segment items					
Capital expenditure	198,629	16,813	89,639	308,293	613,374
Investment in joint venture	146,208	-	-	-	146,208

PART A-EXPLANATORY NOTES (CONTINUED)

A29. FAIR VALUE ESTIMATION

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Determination of fair value and fair value hierarchy

The fair value hierarchy has the following levels:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets and liabilities in active markets; or
- Quoted prices for identical or similar assets and liabilities in non-active markets; or
- Inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 - One or more inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Assets/liabilities are classified as Level 1 when the valuation is based on quoted prices for identical assets or liabilities in active markets.

Assets/liabilities are regarded as being quoted in an active market if the prices are readily available from a published and reliable source and those prices represent actual and regularly occurring market transactions on an arm's length basis.

When fair value is determined using quoted prices of similar assets/liabilities in active markets or quoted prices of identical or similar assets and liabilities in non-active markets, such assets/liabilities are classified as Level 2. In cases where quoted prices are generally not available, the Group determines fair value based upon valuation techniques that use market parameters as inputs. Most valuation techniques employ observable market data, including but not limited to yield curves, equity prices, volatilities and foreign exchange rates.

Assets/liabilities are classified as Level 3 if their valuations incorporate significant inputs that are not based on observable market data. Such inputs are determined based on observable inputs of a similar nature, historical observations or other analytical techniques.

If prices or quotes are not available for an instrument or a similar instrument, fair value will be established by using valuation techniques or Mark-to-Model. Judgment may be required to assess the need for valuation adjustments to appropriately reflect unobservable parameters. The valuation models shall also consider relevant transaction data such as maturity. The inputs are then benchmarked and extrapolated to derive the fair value.

Valuation Model Review and Approval

- Fair valuation of financial instruments is determined either through Mark-to-Market or Mark-to-Model methodology, as appropriate;
- Market Risk Management is mandated to perform mark-to-market, mark-to-model and rate reasonableness verification. Market price and/or rate sources for Mark-to-Market are validated by Market Risk Management as part and parcel of market data reasonableness verification;
- Valuation methodologies for the purpose of determining Mark-to-Model prices will be verified by Group Risk Management Quantitative analysts before submitting to the Group Market and Conduct Risks Committee ("GMCRC") for approval;
- Mark-to-Model process shall be carried out by Market Risk Management in accordance with the approved valuation methodologies. Group Risk Management Quantitative analysts are responsible for independent evaluation and validation of the Group's financial models used for valuation;
- Group Risk Management Quantitative analysts are the guardian of the financial models and valuation methodologies. Market rate sources and model inputs for the purpose of Mark-to-Model must be verified by Group Risk Management Quantitative analysts and approved by Regional Head, Market Risk Management and/or the GMCRC;
- Model risk and unobservable parameter reserve must be considered to provide for the uncertainty of the model assumptions;
- The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer; and
- Independent price verification process shall be carried out by Market Risk Management to ensure that financial assets/liabilities are recorded at fair value.

PART A-EXPLANATORY NOTES (CONTINUED)

A29. FAIR VALUE ESTIMATION (CONTINUED)

(i) The following table represents assets and liabilities measured at fair value and classified by level with the following fair value hierarchy:

The Group	Fair Value			Total
	Level 1	Level 2	Level 3	
	RM'000	RM'000	RM'000	RM'000
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	40,035,963	298,322	40,334,285
-Quoted securities	1,909,646	-	-	1,909,646
-Unquoted securities	-	8,082,409	1,180,099	9,262,508
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	28,449,944	-	28,449,944
-Unquoted securities	-	38,395,999	-	38,395,999
Equity instruments at fair value through other comprehensive income				
-Quoted securities	1,003	-	-	1,003
-Unquoted securities	-	86,086	278,408	364,494
Derivative financial instruments				
-Trading derivatives	16,593	11,363,854	173,247	11,553,694
-Hedging derivatives	-	552,559	-	552,559
Total	1,927,242	126,966,814	1,930,076	130,824,132
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
- Trading derivatives	66,711	11,412,386	188,529	11,667,626
- Hedging derivatives	-	733,344	-	733,344
Financial liabilities at fair values through profit or loss				
-	-	6,607,777	-	6,607,777
Total	66,711	18,753,507	188,529	19,008,747

The Group	Fair Value			Total
	Level 1	Level 2	Level 3	
	RM'000	RM'000	RM'000	RM'000
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	36,107,189	301,267	36,408,456
-Quoted securities	1,991,118	-	-	1,991,118
-Unquoted securities	-	6,748,535	1,187,068	7,935,603
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	26,509,548	-	26,509,548
-Unquoted securities	-	36,370,694	-	36,370,694
Equity instruments at fair value through other comprehensive income				
-Quoted securities	1,265	-	-	1,265
-Unquoted securities	-	86,352	279,092	365,444
Derivative financial instruments				
-Trading derivatives	17,514	13,799,238	95,311	13,912,063
-Hedging derivatives	-	791,765	-	791,765
Loans, advances and financing at fair value through profit or loss				
-	-	-	-	-
Total	2,009,897	120,413,321	1,862,738	124,285,956
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
- Trading derivatives	122,577	13,314,786	154,750	13,592,113
- Hedging derivatives	-	590,235	-	590,235
Financial liabilities at fair values through profit or loss				
-	-	6,594,338	-	6,594,338
Total	122,577	20,499,359	154,750	20,776,686

PART A-EXPLANATORY NOTES (CONTINUED)

A29. FAIR VALUE ESTIMATION (CONTINUED)

(i) The following table represents assets and liabilities measured at fair value and classified by level with the following fair value hierarchy (Continued):

The Bank	Fair Value			Total
	Level 1	Level 2	Level 3	
	RM'000	RM'000	RM'000	RM'000
31 March 2025				
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	26,803,943	298,322	27,102,265
-Quoted securities	1,909,646	-	-	1,909,646
-Unquoted securities	-	6,905,048	1,165,278	8,070,326
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	18,689,250	-	18,689,250
-Unquoted securities	-	29,952,443	-	29,952,443
Equity instruments at fair value through other comprehensive income				
-Quoted securities	60	-	-	60
-Unquoted securities	-	-	275,590	275,590
Derivative financial instruments				
-Trading derivatives	16,593	4,940,750	172,492	5,129,835
-Hedging derivatives	-	388,139	-	388,139
Total	1,926,299	87,679,573	1,911,682	91,517,554
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
-Trading derivatives	66,711	4,489,489	191,928	4,748,128
-Hedging derivatives	-	392,194	-	392,194
Financial liabilities at fair values through profit or loss	-	1,957,406	-	1,957,406
Total	66,711	6,839,089	191,928	7,097,728

The Bank	Fair Value			Total
	Level 1	Level 2	Level 3	
	RM'000	RM'000	RM'000	RM'000
31 December 2024				
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss				
-Money market instruments	-	23,589,836	301,267	23,891,103
-Quoted securities	1,991,118	-	-	1,991,118
-Unquoted securities	-	5,544,662	1,172,247	6,716,909
Debt instruments at fair value through other comprehensive income				
-Money market instruments	-	17,596,392	-	17,596,392
-Unquoted securities	-	29,087,736	-	29,087,736
Equity instruments at fair value through other comprehensive income				
-Quoted securities	54	-	-	54
-Unquoted securities	-	-	275,590	275,590
Derivative financial instruments				
-Trading derivatives	17,514	6,885,416	94,403	6,997,333
-Hedging derivatives	-	594,178	-	594,178
Total	2,008,686	83,298,220	1,843,507	87,150,413
Recurring fair value measurements				
Financial liabilities				
Derivative financial instruments				
-Trading derivatives	122,577	6,308,743	158,631	6,589,951
-Hedging derivatives	-	430,035	-	430,035
Financial liabilities at fair values through profit or loss	-	2,053,440	-	2,053,440
Total	122,577	8,792,218	158,631	9,073,426

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING

A30a. UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	The Group		The Bank	
		31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Assets					
Cash and short-term funds		9,250,102	9,934,285	2,224,790	2,419,051
Reverse Collateralised Commodity Murabahah		1,548,640	1,734,605	-	-
Deposits and placements with banks and other financial institutions		289,393	603,136	761,747	811,037
Financial assets at fair value through profit or loss		4,428,652	5,592,074	-	31,957
Debt instruments at fair value through other comprehensive income		8,207,746	7,317,641	88,484	87,673
Debt instruments at amortised cost		14,972,310	14,609,802	26,960	26,897
Islamic derivative financial instruments		624,767	793,338	28,081	9,972
Financing, advances and other financing/loans	A30c	138,331,201	136,454,694	5,043,331	5,040,609
Other assets		930,446	1,030,396	709,239	752,876
Deferred taxation		252,941	253,132	-	-
Tax recoverable		172,789	172,994	-	-
Amount due from conventional operations		3,036,313	1,906,937	-	-
Amount due from related companies		20,044,577	17,808,620	20,044,788	17,808,572
Statutory deposits with Bank Negara Malaysia		1,858,400	1,829,850	-	-
Goodwill		136,000	136,000	-	-
Intangible assets		537	1,182	305	7
Property, plant and equipment		379	712	16	330
Right-of-use assets		590	122	106	122
Total assets		204,085,783	200,179,520	28,927,847	26,989,103
Liabilities					
Deposits from customers	A30d	111,204,989	113,698,928	4,466,315	4,646,504
Investment accounts of customers	A30e	25,798,338	24,443,310	-	-
Deposits and placements of banks and other financial institutions		4,978,373	3,204,310	930,835	223,703
Collateralised Commodity Murabahah		4,848,623	4,349,732	-	-
Investment accounts due to designated financial institutions	A30f	2,897,851	2,927,281	-	-
Financial liabilities at fair value through profit or loss	A30g	3,200,110	3,125,723	-	-
Islamic derivative financial instruments		542,081	629,666	18,466	163
Amount due to conventional operations		197,958	77,751	197,958	77,751
Amount due to related company		387,030	380,906	281,688	275,067
Other liabilities		23,168,770	21,320,240	21,893,878	20,670,750
Lease liabilities		737	269	251	269
Recourse obligation on loans and financing sold to Cagamas		3,623,185	3,614,777	-	-
Sukuk		8,216,910	7,741,429	-	-
Subordinated Sukuk		1,505,878	1,513,741	-	-
Total liabilities		190,570,833	187,028,063	27,789,391	25,894,207
Equity					
Ordinary share capital		1,000,000	1,000,000	-	-
Perpetual preference shares		350,000	350,000	-	-
Reserves		12,164,950	11,801,457	1,138,456	1,094,896
Total equity		13,514,950	13,151,457	1,138,456	1,094,896
Total equity and liabilities		204,085,783	200,179,520	28,927,847	26,989,103
Restricted Agency Investment Account(*)		16,022,857	16,482,284	-	-
Total Islamic Banking Assets		220,108,640	216,661,804	28,927,847	26,989,103

* The disclosure is in accordance with the requirements of Bank Negara Malaysia's Guideline on Financial Reporting for Islamic Banking Institutions.

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

**A30(b) UNAUDITED CONSOLIDATED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

	The Group			
	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
Income derived from investment of depositors' funds and others	1,535,016	1,420,106	1,535,016	1,420,106
Income derived from investment of investment accounts	364,588	308,586	364,588	308,586
Net income derived from investment of shareholders' funds	256,487	338,421	256,487	338,421
Modification loss	-	(1)	-	(1)
Expected credit losses made on financing, advances and other financing/loans	(136,041)	(112,869)	(136,041)	(112,869)
Expected credit losses for commitments and contingencies written back	4,370	8,977	4,370	8,977
Other expected credit losses and impairment allowances made	(2,497)	(21,506)	(2,497)	(21,506)
Total distributable income	2,021,923	1,941,714	2,021,923	1,941,714
Income attributable to depositors and others	(988,772)	(990,904)	(988,772)	(990,904)
Profit distributed to investment account holder	(240,175)	(214,666)	(240,175)	(214,666)
Total net income	792,976	736,144	792,976	736,144
Other operating expenses	(363,874)	(331,732)	(363,874)	(331,732)
Profit before taxation and zakat	429,102	404,412	429,102	404,412
Taxation and zakat	(96,618)	(86,066)	(96,618)	(86,066)
Profit for the financial period	332,484	318,346	332,484	318,346

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

	The Group			
	1st Quarter Ended		Three Months Ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
Profit for the financial period	332,484	318,346	332,484	318,346
Other comprehensive (expense)/ income:				
Items that will not be reclassified to profit or loss				
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	(649)	31	(649)	71
	(649)	31	(649)	71
Items that may be reclassified to profit or loss				
Debt instruments at fair value through other comprehensive income	23,676	19,262	23,676	19,262
- Net gain from change in fair value	39,103	27,814	39,103	27,814
- Realised gain transferred to statement of income on disposal	(10,719)	(3,916)	(10,719)	(3,916)
- Changes in expected credit losses	2,070	938	2,070	938
- Income tax effects	(6,778)	(5,574)	(6,778)	(5,574)
Cash flow hedge	-	1,103	-	1,103
- Net gain from change in fair value	-	1,103	-	1,103
Exchange fluctuation reserve	7,815	7,270	7,815	7,270
	31,491	27,635	31,491	27,635
Other comprehensive income for the financial period, net of tax	30,842	27,666	30,842	27,706
Total comprehensive income for the period	363,326	346,012	363,326	346,052
Total net income	792,976	736,144	792,976	736,144
Add:				
Expected credit losses made on financing, advances and other financing/loans	136,041	112,869	136,041	112,869
Expected credit losses for commitments and contingencies written back	(4,370)	(8,977)	(4,370)	(8,977)
Other expected credit losses and impairment allowances made	2,497	21,506	2,497	21,506
	927,144	861,542	927,144	861,542
Elimination for transactions with conventional operations	78,037	70,964	78,037	70,964
Income from Islamic operations (per page 2)	1,005,181	932,506	1,005,181	932,506

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

**A30(b) UNAUDITED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

	The Bank			
	1st Quarter Ended		Three Months Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' funds and others	59,169	68,921	59,169	68,921
Net income derived from investment of shareholders' funds	14,188	20,795	14,188	20,795
Expected credit losses made on financing, advances and other financing/loans	(7,758)	(6,840)	(7,758)	(6,840)
Expected credit losses for commitments and contingencies written-back	559	656	559	656
Other expected credit losses and impairment allowances written-back/(made)	17	(33)	17	(33)
Total distributable income	66,175	83,499	66,175	83,499
Income attributable to depositors and others	(27,178)	(19,555)	(27,178)	(19,555)
Total net income	38,997	63,944	38,997	63,944
Other operating (expenses)/income	(2,362)	306	(2,362)	306
Profit for the financial period	36,635	64,250	36,635	64,250

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

	The Bank			
	1st Quarter Ended		Three Months Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	36,635	64,250	36,635	64,250
Other comprehensive income/(expense):				
<i>Items that may be reclassified to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	142	673	142	673
- Net gain from change in fair value	142	670	142	670
- Changes in expected credit losses	-	3	-	3
Cash flow hedge	-	1,103	-	1,103
- Net gain from change in fair value	-	1,103	-	1,103
Exchange fluctuation reserve	6,784	10,382	6,784	10,382
Other comprehensive income for the financial period, net of tax	6,926	12,158	6,926	12,158
Total comprehensive income for the period	43,561	76,408	43,561	76,408
Total net income	38,997	63,944	38,997	63,944
Add:				
Expected credit losses made on financing, advances and other financing/loans	7,758	6,840	7,758	6,840
Expected credit losses for commitments and contingencies made	(559)	(656)	(559)	(656)
Other expected credit losses and impairment allowances (made)/written-back	(17)	33	(17)	33
	46,179	70,161	46,179	70,161
Elimination for transactions with conventional operations	7,285	-	7,285	-
Income from Islamic operations (per page 4)	53,464	70,161	53,464	70,161

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS

i) By type and Shariah contract

**The Group
At 31 March 2025**

	Sale-based contracts				Lease-based contracts			Loan contract	Other	Total RM'000
	Murabahah RM'000	Bai' Bithaman Ajil RM'000	Bai' al-'inah RM'000	Bai' al-Dayn RM'000	Tawarruq RM'000	Muntahiah Bi al- Ijarah Tamlik * RM'000	Al-Ijarah Thumma al-Bai # RM'000	Qard RM'000	Ujrah RM'000	
At amortised cost										
Cash line [^]	-	-	-	-	1,961,924	-	-	6,118	-	1,968,042
Term financing										
- House financing	-	3,181,286	-	-	51,961,833	905,040	-	-	-	56,048,159
- Syndicated financing	-	-	-	-	1,394,294	-	-	-	-	1,394,294
- Hire purchase receivables	-	-	-	-	-	-	20,131,100	-	-	20,131,100
- Other term financing	91,915	605,957	825,683	-	47,661,989	28,282	-	-	-	49,213,826
Bills receivable	-	-	-	124,907	1,214,415	-	-	-	-	1,339,322
Islamic trust receipts	-	-	-	-	18,286	-	-	-	-	18,286
Claims on customers under acceptance credits	-	-	-	-	1,412,231	-	-	-	-	1,412,231
Staff financing	-	-	-	-	344,072	-	-	-	-	344,072
Revolving credits	-	-	-	-	7,838,582	-	-	-	-	7,838,582
Credit card receivables	-	-	-	-	-	-	-	-	611,873	611,873
Gross financing, advances and other financing/loans, at amortised cost	91,915	3,787,243	825,683	124,907	113,807,626	933,322	20,131,100	6,118	611,873	140,319,787
Fair value changes arising from fair value hedge										(100)
Less: Expected credit losses										140,319,687
Net financing, advances and other financing/loans, at amortised cost										(1,988,486)
										138,331,201

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

i) By type and Shariah contract (Continued)

The Group
At 31 December 2024

	Sale-based contracts				Lease-based contracts			Loan contract	Other	Total RM'000
	Murabahah RM'000	Bai' Bithaman Ajil RM'000	Bai' al-'inah RM'000	Bai' al-Dayn RM'000	Tawarruq RM'000	Muntahiah Bi al- Ijarah Tamluk * RM'000	Al-Ijarah Thumma al-Bai # RM'000	Qard RM'000	Ujarah RM'000	
At amortised cost										
Cash line [^]	-	-	-	-	1,890,281	-	-	7,386	-	1,897,667
Term financing										
- House financing	-	3,269,654	-	-	50,904,382	921,601	-	-	-	55,095,637
- Syndicated financing	-	-	-	-	1,265,388	-	-	-	-	1,265,388
- Hire purchase receivables	-	-	-	-	-	-	19,830,538	-	-	19,830,538
- Other term financing	91,283	631,260	887,419	-	47,132,376	28,766	-	-	-	48,771,104
Bills receivable	-	-	-	102,171	1,097,863	-	-	-	-	1,200,034
Islamic trust receipts	-	-	-	-	15,826	-	-	-	-	15,826
Claims on customers under acceptance credits	-	-	-	-	1,208,563	-	-	-	-	1,208,563
Staff financing	-	-	-	-	338,903	-	-	-	-	338,903
Revolving credits	-	-	-	-	8,186,099	-	-	-	-	8,186,099
Credit card receivables	-	-	-	-	-	-	-	-	558,518	558,518
Gross financing, advances and other financing/loans, at amortised cost	91,283	3,900,914	887,419	102,171	112,039,681	950,367	19,830,538	7,386	558,518	138,368,277
Fair value changes arising from fair value hedge										(187)
Less: Expected credit losses										138,368,090
Net financing, advances and other financing/loans, at amortised cost										(1,913,396)
										136,454,694

[^] Includes current account in excess

* CIMB Islamic is the beneficial owner of the asset. The ownership of the asset will be transferred to the customer via sale at the end of the Ijarah financing.

CIMB Islamic is the owner of the asset. The ownership of the asset will be transferred to the customer via sale at the end of the Ijarah financing.

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

i) By type and Shariah contract (Continued)

The Bank
At 31 March 2025

At amortised cost	Sale-based contracts		Tawarruq RM'000	Total RM'000
	Murabahah RM'000	Bai' al-Dayn RM'000		
Cash line [^]	-	-	181	181
Term financing				
- Other term financing	91,915	-	4,146,081	4,237,996
Bills receivable	-	124,907	46	124,953
Revolving credits	-	-	827,803	827,803
Gross financing, advances and other financing/loans, at amortised cost	91,915	124,907	4,974,111	5,190,933
Fair value changes arising from fair value hedges				-
				5,190,933
Less: Expected credit losses				(147,602)
Net financing, advances and other financing/loans				5,043,331

[^] Includes current account in excess

The Bank
At 31 December 2024

At amortised cost	Sale-based contracts		Tawarruq RM'000	Total RM'000
	Murabahah RM'000	Bai' al-Dayn RM'000		
Cash line [^]	-	-	152	152
Term financing				
- Other term financing	91,283	-	4,014,492	4,105,775
Bills receivable	-	102,171	46	102,217
Revolving credits	-	-	974,560	974,560
Gross financing, advances and other financing/loans, at amortised cost	91,283	102,171	4,989,250	5,182,704
Fair value changes arising from fair value hedge				-
				5,182,704
Less: Expected credit losses				(142,095)
Net financing, advances and other financing/loans				5,040,609

[^] Includes current account in excess

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

a) During the financial period, the Group has undertaken fair value hedges on the profit rate risk of RM12,307,000 (2024: RM17,195,000) financing using Islamic profit rate swaps.

b) Included in financing, advances and other financing/loans are exposures to Restricted Profit Sharing Investment Accounts ("RPSIA"), as part of an arrangement between CIMB Islamic Bank Berhad and CIMB Bank Berhad. CIMB Bank Berhad is exposed to risks and rewards on RPSIA financing and will account for expected credit losses for financing arising thereon.

As at 31 March 2025, the gross exposure and expected credit losses relating to RPSIA financing are RM2,899,520,000 (2024: RM2,928,095,000) and RM284,000 (2024: RM352,000) respectively.

c) Movement of Qard financing

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
As at 1 January	7,386	11,639
New disbursement	659	1,857
Repayment	(1,927)	(6,110)
As at 31 March/31 December	6,118	7,386
Sources of Qard fund:		
Depositors' fund	5,615	6,850
Shareholders' fund	503	536
	6,118	7,386
Uses of Qard fund:		
Personal use	484	446
Business purpose	5,634	6,940
	6,118	7,386

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

(v) Movements in the expected credit losses for financing, advances and other financing/loans are as follows:

Expected credit losses movement of financing, advances and other financing/loans at amortised cost:

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	609,001	494,010	810,385	1,913,396
Changes in expected credit losses due to transferred within stages:	35,427	(16,932)	(18,495)	-
Transferred to Stage 1	100,622	(96,960)	(3,662)	-
Transferred to Stage 2	(65,126)	161,737	(96,611)	-
Transferred to Stage 3	(69)	(81,709)	81,778	-
Total charge to Statement of Income:	(17,254)	20,163	160,743	163,652
New financial assets originated	49,241	331	885	50,457
Financial assets that have been derecognised	(23,286)	(44,782)	-	(68,068)
Writeback in respect of full recoveries	-	-	(3,198)	(3,198)
Change in credit risk	(43,209)	64,614	163,056	184,461
Write-offs	-	-	(93,895)	(93,895)
Exchange fluctuation	67	15	(3,546)	(3,464)
Other movements	-	-	8,797	8,797
At 31 March 2025	627,241	497,256	863,989	1,988,486

The Group	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	781,017	380,501	573,220	1,734,738
Changes in expected credit losses due to transferred within stages:	206,221	(87,561)	(118,660)	-
Transferred to Stage 1	384,972	(359,846)	(25,126)	-
Transferred to Stage 2	(178,369)	613,880	(435,511)	-
Transferred to Stage 3	(382)	(341,595)	341,977	-
Total charge to Statement of Income:	(377,497)	201,587	691,685	515,775
New financial assets originated	108,718	2,474	1,255	112,447
Financial assets that have been derecognised	(81,014)	(35,679)	-	(116,693)
Writeback in respect of full recoveries	-	-	(50,625)	(50,625)
Change in credit risk	(405,201)	234,792	741,055	570,646
Write-offs	-	(164)	(354,562)	(354,726)
Exchange fluctuation	(614)	(426)	(14,254)	(15,294)
Other movements	(126)	73	32,956	32,903
At 31 December 2024	609,001	494,010	810,385	1,913,396

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

(v) Movements in the expected credit losses for financing, advances and other financing/loans are as follows:

Expected credit losses movement of financing, advances and other financing/loans at amortised cost:

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	11,979	3,128	126,988	142,095
Total charge to Statement of Income:	554	11	7,244	7,809
Change in credit risk	554	11	7,244	7,809
Exchange fluctuation	68	15	(3,546)	(3,463)
Other movements	-	-	1,161	1,161
At 31 March 2025	12,601	3,154	131,847	147,602

The Bank	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - Not credit impaired (Stage 2) RM'000	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	8,908	12,338	23,634	44,880
Changes in expected credit losses due to transferred within stages:				
Transferred to Stage 3	-	(10,536)	10,536	-
Total charge to Statement of Income:	3,707	1,752	108,101	113,560
Change in credit risk	3,707	1,752	108,101	113,560
Write-offs	-	-	(3,846)	(3,846)
Exchange fluctuation	(636)	(426)	(14,254)	(15,316)
Other movements	-	-	2,817	2,817
At 31 December 2024	11,979	3,128	126,988	142,095

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

Gross carrying amount movement of financing, advances and other financing/loans at amortised cost classified as credit impaired:

	The Group	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2025	1,742,224	1,742,224
Transfer within stages	209,813	209,813
New financial assets originated	1,597	1,597
Write-offs	(93,895)	(93,895)
Amount fully recovered	(12,336)	(12,336)
Other changes in financing, advances and other financing/loans	(15,513)	(15,513)
Exchange fluctuation	(678)	(678)
At 31 March 2025	1,831,212	1,831,212

	The Group	
	Lifetime expected credit losses - Credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	1,801,259	1,801,259
Transfer within stages	469,695	469,695
New financial assets originated	3,300	3,300
Write-offs	(354,562)	(354,562)
Amount fully recovered	(149,407)	(149,407)
Other changes in financing, advances and other financing/loans	(26,668)	(26,668)
Exchange fluctuation	(1,393)	(1,393)
At 31 December 2024	1,742,224	1,742,224

	The Group	
	31 March 2025	31 December 2024
Ratio of credit impaired financing, advances and other financing/loans to total financing, advances and other financing/loans	1.31%	1.26%

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

Gross carrying amount movement of financing, advances and other financing/loans at amortised cost classified as credit impaired:

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3)	Total
	RM'000	RM'000
At 1 January 2025	129,993	129,993
Transfer within stages	8,091	8,091
Amount recovered	(3,278)	(3,278)
Other changes in financing, advances and other financing/loans	2,692	2,692
Exchange fluctuation	(678)	(678)
At 31 March 2025	<u>136,820</u>	<u>136,820</u>

	The Bank	
	Lifetime expected credit losses - Credit impaired (Stage 3)	Total
	RM'000	RM'000
At 1 January 2024	25,385	25,385
Transfer within stages	93,290	93,290
Write-offs	(3,846)	(3,846)
Amount recovered	(156)	(156)
Other changes in financing, advances and other financing/loans	16,713	16,713
Exchange fluctuation	(1,393)	(1,393)
At 31 December 2024	<u>129,993</u>	<u>129,993</u>

	The Bank	
	31 March 2025	31 December 2024
Ratio of credit impaired financing, advances and other financing/loans to total financing, advances and other financing/loans	<u>2.64%</u>	<u>2.51%</u>

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30c FINANCING, ADVANCES AND OTHER FINANCING/LOANS (CONTINUED)

ii) By geographical distribution

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Malaysia	135,129,432	133,186,206	578	633
Indonesia	221	245	221	245
Singapore	4,963,823	4,978,362	4,963,823	4,978,362
China	33,939	136,403	33,939	136,403
Other countries	192,372	67,061	192,372	67,061
	140,319,787	138,368,277	5,190,933	5,182,704

iii) By economic sector

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Primary agriculture	3,049,041	3,362,171	37,055	55,547
Mining and quarrying	204,591	155,539	44,423	44,870
Manufacturing	5,525,276	5,308,371	463,644	428,501
Electricity, gas and water supply	1,303,562	1,302,068	670,656	663,127
Construction	4,771,461	4,374,672	442,197	412,705
Transport, storage and communications	3,922,528	3,622,835	100,282	105,815
Education, health and others	2,821,931	2,861,336	-	-
Wholesale and retail trade, and restaurants and hotels	10,584,364	10,392,549	1,213,675	1,134,339
Finance, insurance/takaful, real estate and business activities	13,830,851	13,784,845	1,727,567	1,818,564
Household	94,072,869	92,969,857	263,855	291,339
Others	233,313	234,034	227,579	227,897
	140,319,787	138,368,277	5,190,933	5,182,704

iv) Credit impaired financing, advances and other financing/loans by geographical distribution

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Malaysia	1,694,465	1,612,308	73	77
Singapore	44,761	38,564	44,761	38,564
Other countries	91,986	91,352	91,986	91,352
	1,831,212	1,742,224	136,820	129,993

v) Credit impaired financing, advances and other financing/loans by economic sector

	The Group		The Bank	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
Primary agriculture	5	4	-	-
Mining and quarrying	54,293	644	-	-
Manufacturing	36,840	106,677	893	481
Electricity, gas and water supply	492	1	-	-
Construction	220,587	213,875	91,999	91,283
Transport, storage and communications	8,885	6,544	1,013	-
Education, health and others	16,863	16,913	-	-
Wholesale and retail trade, and restaurants and hotels	127,074	114,904	4,644	1,397
Finance, insurance/takaful, real estate and business activities	118,562	76,444	4,007	3,913
Household	1,246,620	1,204,935	33,654	32,013
Others	991	1,283	610	906
	1,831,212	1,742,224	136,820	129,993

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30d DEPOSITS FROM CUSTOMERS

	The Group		The Bank	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
(i) By type of deposits				
Savings deposit				
Commodity Murabahah (via Tawarruq arrangement)*	11,366,529	10,831,142	1,141,726	1,060,694
Demand deposit				
Qard	20,610,319	19,521,051	6,856	6,689
Commodity Murabahah (via Tawarruq arrangement)*	3,976,264	4,437,070	2,157,378	2,465,044
Term deposit				
Commodity Murabahah Deposits-i (via Tawarruq arrangement)	38,026,136	43,879,864	645,427	569,961
Fixed Deposits-i (via Tawarruq arrangement)*	34,707,896	33,489,634	514,928	544,116
Negotiable Islamic Debt Certificate (NIDC)				
Hybrid (Bai Bithamin Ajil (BBA) and Bai al-Dayn)	1,836,540	991,570	-	-
Specific investment account				
Mudharabah	24,917	24,971	-	-
Others - Qard	656,388	523,626	-	-
	111,204,989	113,698,928	4,466,315	4,646,504

*Included Qard contract of the Group and of the Bank of RM3,675,541,000 and RM3,549,448,000 (2024: RM4,295,352,000 and RM3,538,390,000) respectively.

(ii) By maturity structures of term deposits and investment account

	The Group		The Bank	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Due within six months	59,870,757	64,014,348	1,044,953	1,041,279
Six months to less than one year	13,812,369	13,232,576	115,402	72,043
One year to less than three years	885,545	1,111,828	-	755
Three years to less than five years	16,439	16,888	-	-
Five years and more	10,379	10,399	-	-
	74,595,489	78,386,039	1,160,355	1,114,077

(iii) By type of customer

	The Group		The Bank	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Government and statutory bodies	8,040,702	6,046,635	313	195
Business enterprises	40,195,889	42,097,231	2,530,870	2,750,830
Individuals	38,450,856	37,757,761	1,756,619	1,683,533
Others	24,517,542	27,797,301	178,513	211,946
	111,204,989	113,698,928	4,466,315	4,646,504

PART A - EXPLANATORY NOTES (CONTINUED)

A30. OPERATIONS OF ISLAMIC BANKING (CONTINUED)

A30e INVESTMENT ACCOUNTS OF CUSTOMERS

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Unrestricted investment accounts (Mudharabah)		
-without maturity		
Special Mudharabah Investment Account	2,144,353	2,007,761
Saving Mudharabah	145,455	178,745
-with maturity		
Term Investment Account-i	22,711,246	21,492,133
Unrestricted investment accounts (Wakalah)		
-without maturity		
Daily Investment Account-i	159,420	132,920
Restricted investment accounts (Mudharabah)		
-with maturity		
Restricted Profit Sharing Investment Account (RPSIA)	637,864	631,751
	25,798,338	24,443,310

The underlying assets for the investments are hire purchase, house financing, other term financing and marketable securities.

A30f INVESTMENT ACCOUNTS DUE TO DESIGNATED FINANCIAL INSTITUTIONS

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Restricted investment accounts		
Mudharabah	2,897,851	2,927,281
By type of counterparty		
Licensed banks	2,897,851	2,927,281

The underlying assets for the investments are deposit placement with financial institutions, syndicated term financing, revolving credit and other term financing.

A30g FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Deposits from customers - structured investments	3,200,110	3,125,723

The Group have issued structured investments, and have designated them at fair value in accordance with MFRS9. The Group have the ability to do this when designating these instruments at fair value reduces an accounting mismatch. These instruments are managed by the Group on the basis of their fair value, and/or includes terms that have substantive derivative characteristics.

The carrying amount of the financial liabilities designated at fair value of the Group as at 31 March 2025 was RM49,450,000 (2024: RM54,450,000) lower than the contractual amount at maturity.

PART B

B1. GROUP PERFORMANCE REVIEW

The Group registered a pre-tax profit of RM2,001.4 million for the three months period ended 31 March 2025, an increased of 5.7% as compared to the pre-tax profit of RM1,893.7 million reported in the previous corresponding period. The Group's net profit (attributable to the owners of the Parent) increased by 4.0% to RM1,517.8 million, equivalent to net earnings per share (sen) of 22.56.

The Group's year-on-year increase in earnings was mainly contributed by the increase in net interest income and net income from Islamic Banking Operations by RM70.4 million and RM72.7 million respectively. The increase was also attributed by lower expected credit losses made on loans and others by RM26.8 million and RM88.3 million respectively.

The increase was however offset by the decrease in net non-interest income by RM55.1 million and higher overhead by RM81.9 million.

The Group's gross loans, advances and financing decreased marginally by 0.1% to RM386.5 billion whilst deposits from customers decreased by 1.0% to RM404.3 billion, as compared to 31 December 2024.

The Group's Common Equity Tier 1 ratio as at 31 March 2025 stood at 14.680% as compared to 15.088% as at 31 December 2024.

B2. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

The Bank remains vigilant on the macro outlook for the rest of 2025 in view of continuous uncertainties driven by persistent global headwinds led by the on-going tariff and trade war. Our Forward30 strategic plan includes levers to navigate the Bank in times of uncertainties. Our strategic plan reinforces our direction for the year with a focus on capital reallocation, reducing cost of funds, strengthening cross-selling proposition, enhancing our digital capabilities and operational resilience, while maintaining our journey in sustainability. The Bank focuses its efforts on continuing responsible financing growth as well as proactive cost and asset quality management.

B3. COMPUTATION OF EARNINGS PER SHARE (EPS)

a) Basic EPS

The Group and Bank basic EPS is calculated by dividing the net profit for the financial period after non-controlling interests by the weighted average number of ordinary shares in issue during the financial period.

	The Group			
	1st Quarter Ended		Three Months Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Net profit for the financial period after non-controlling interests (RM'000)	1,517,754	1,458,776	1,517,754	1,458,776
Weighted average number of ordinary shares in issue ('000)	6,727,380	6,525,061	6,727,380	6,525,061
Basic earnings per share (expressed in sen per share)	22.56	22.36	22.56	22.36

	The Bank			
	1st Quarter Ended		Three Months Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Net profit for the financial period (RM'000)	1,092,812	1,056,792	1,092,812	1,056,792
Weighted average number of ordinary shares in issue ('000)	6,727,380	6,525,061	6,727,380	6,525,061
Basic earnings per share (expressed in sen per share)	16.24	16.20	16.24	16.20

b) Diluted EPS

There were no dilutive potential ordinary shares outstanding as at 31 March 2025 and 31 March 2024.