

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

		The Group		The Company	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
	Note	RM'000	RM'000	RM'000	RM'000
ASSETS					
Cash and short-term funds	A8	31,017,216	29,608,638	140,033	407,956
Reverse repurchase agreements/reverse Collateralised Commodity Murabahah		10,223,260	10,882,458	-	-
Deposits and placements with banks and other financial institutions	A8	5,626,114	5,167,779	19,520	-
Financial investments at fair value through profit or loss	A9	57,724,418	52,683,146	-	-
Debt instruments at fair value through other comprehensive income	A10	82,015,794	78,881,355	1,172,179	1,157,825
Equity instruments at fair value through other comprehensive income	A11	390,435	393,289	-	-
Debt instruments at amortised cost	A12	83,783,748	78,663,456	8,415,800	8,414,474
Derivative financial instruments	A26	12,382,728	15,022,058	-	-
Loans, advances and financing	A13	440,191,350	442,163,479	-	-
Other assets	A14	19,047,952	16,005,996	684,461	83,299
Amount due from a subsidiary		-	-	9	-
Tax recoverable		426,115	416,795	184,120	183,522
Deferred tax assets		1,359,752	1,400,940	-	-
Statutory deposits with central banks		12,266,105	10,647,286	-	-
Investment in subsidiaries		-	-	35,463,379	35,457,323
Investment in associates and joint ventures		2,351,401	2,334,962	-	-
Property, plant and equipment		1,932,189	1,962,762	-	-
Right-of-use assets		580,769	590,481	430	430
Investment properties		8,459	8,485	287	291
Goodwill		6,302,821	6,370,826	-	-
Intangible assets		1,923,260	1,926,512	-	-
TOTAL ASSETS		769,553,886	755,130,703	46,080,218	45,705,120
LIABILITIES AND EQUITY					
Deposits from customers	A15	464,416,920	471,950,866	-	-
Investment accounts of customers	A16	25,798,339	24,443,310	-	-
Deposits and placements of banks and other financial institutions	A17	50,287,839	45,444,581	-	-
Repurchase agreements/Collateralised Commodity Murabahah		59,558,310	47,228,104	-	-
Financial liabilities at fair value through profit or loss	A18	12,568,702	12,731,903	-	-
Derivative financial instruments	A26	12,616,884	14,423,807	-	-
Bills and acceptances payable		1,989,497	2,134,032	-	-
Other liabilities	A19	24,811,976	23,014,283	4,091	4,949
Lease liabilities		518,263	521,004	-	-
Recourse obligation on loans and financing sold to Cagamas		4,947,997	4,934,842	-	-
Amount due to subsidiaries		-	-	3,675	3,768
Provision for taxation and zakat		232,903	136,794	-	-
Deferred tax liabilities		48,066	54,479	-	-
Bonds, Sukuk and debentures	B5(i)	15,262,383	14,412,197	-	-
Other borrowings	B5(ii)	14,806,783	11,557,751	5,112,337	4,357,034
Subordinated obligations	B5(iii)	11,331,750	11,303,860	10,649,246	10,626,087
TOTAL LIABILITIES		699,196,612	684,291,813	15,769,349	14,991,838
Ordinary share capital		29,476,981	29,439,251	29,476,981	29,439,251
Reserves		39,268,998	39,805,151	833,931	1,274,074
Less: Shares held under trust		(563)	(563)	-	-
Treasury shares, at cost		(43)	(43)	(43)	(43)
		68,745,373	69,243,796	30,310,869	30,713,282
Perpetual preference shares		200,000	200,000	-	-
Non-controlling interests		1,411,901	1,395,094	-	-
TOTAL EQUITY		70,357,274	70,838,890	30,310,869	30,713,282
TOTAL EQUITY AND LIABILITIES		769,553,886	755,130,703	46,080,218	45,705,120
COMMITMENTS AND CONTINGENCIES	A27	2,047,525,015	1,962,939,499	-	-
Net assets per share attributable to owners of the Parent (RM)		6.40	6.45	2.82	2.86

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

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS OF INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

		The Group			
		1st quarter ended 31 March 2025	31 March 2024	Three months ended 31 March 2025	31 March 2024
	Note	RM'000	RM'000	RM'000	RM'000
Interest income	A20(a)	6,042,578	6,305,110	6,042,578	6,305,110
Interest income for financial assets at fair value through profit or loss	A20(b)	444,006	465,065	444,006	465,065
Interest expense	A21	(3,664,119)	(3,905,925)	(3,664,119)	(3,905,925)
Net interest income (before modification loss)		2,822,465	2,864,250	2,822,465	2,864,250
Modification loss	A22	(5,875)	(760)	(5,875)	(760)
Net interest income (after modification loss)		2,816,590	2,863,490	2,816,590	2,863,490
Income from Islamic Banking operations	A31(c)	1,214,309	1,122,845	1,214,309	1,122,845
Fee and commission income	A23(a)	889,969	851,629	889,969	851,629
Fee and commission expense	A23(b)	(275,201)	(275,434)	(275,201)	(275,434)
Net fee and commission income		614,768	576,195	614,768	576,195
Other non-interest income	A23(c)	853,341	1,066,429	853,341	1,066,429
Net income		5,499,008	5,628,959	5,499,008	5,628,959
Overheads	A24	(2,579,705)	(2,551,955)	(2,579,705)	(2,551,955)
Profit before expected credit losses		2,919,303	3,077,004	2,919,303	3,077,004
Expected credit losses on loans, advances and financing	A25(a)	(287,617)	(404,342)	(287,617)	(404,342)
Expected credit losses (made)/written back for commitments and contingencies		(232)	13,881	(232)	13,881
Other expected credit losses and impairment allowances made	A25(b)	(23,172)	(112,797)	(23,172)	(112,797)
		2,608,282	2,573,746	2,608,282	2,573,746
Share of results of joint ventures		15,566	(3,152)	15,566	(3,152)
Share of results of associates		3,189	2,716	3,189	2,716
Profit before taxation and zakat		2,627,037	2,573,310	2,627,037	2,573,310
Taxation and zakat	B3	(599,385)	(589,883)	(599,385)	(589,883)
Profit for the financial period		2,027,652	1,983,427	2,027,652	1,983,427
Profit for the financial period attributable to :					
Owners of the Parent		1,973,380	1,936,352	1,973,380	1,936,352
Non-controlling interests		54,272	47,075	54,272	47,075
		2,027,652	1,983,427	2,027,652	1,983,427
Earnings per share attributable to ordinary equity holders of the Parent (sen):					
- Basic	B7(a)	18.39	18.16	18.39	18.16
- Diluted	B7(b)	18.30	18.07	18.30	18.07

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

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS 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	2,027,652	1,983,427	2,027,652	1,983,427
Other comprehensive income:				
<i>Items that will not be reclassified to profit or loss</i>				
Remeasurement of post employment benefits obligation	1,284	29	1,284	29
- Actuarial gain/(loss)	1,264	(1)	1,264	(1)
- Income tax effects	(1,009)	-	(1,009)	-
- Currency translation difference	1,029	30	1,029	30
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	70,459	79,574	70,459	79,574
- Net gain from change in fair value	68,652	79,002	68,652	79,002
- Currency translation difference	1,807	572	1,807	572
Equity instruments at fair value through other comprehensive income	(2,098)	(7,677)	(2,098)	(7,677)
- Net loss from change in fair value	(2,353)	(5,754)	(2,353)	(5,754)
- Income tax effects	53	9	53	9
- Currency translation difference	202	(1,932)	202	(1,932)
Net 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)
	69,627	77,676	69,627	77,676
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	188,316	155,408	188,316	155,408
- Net gain from change in fair value	262,480	276,196	262,480	276,196
- Realised gain transferred to statement of income on disposal	(60,186)	(90,706)	(60,186)	(90,706)
- Changes in expected credit losses	2,420	2,842	2,420	2,842
- Income tax effects	(19,474)	(34,035)	(19,474)	(34,035)
- Currency translation difference	3,076	1,111	3,076	1,111
Net investment hedge	8,152	(130,096)	8,152	(130,096)
Hedging reserve - cash flow hedge	4,236	3,839	4,236	3,839
- Net gain from change in fair value	6,974	4,446	6,974	4,446
- Income tax effects	(2,738)	(607)	(2,738)	(607)
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)
Exchange fluctuation reserve	(635,829)	7,049	(635,829)	7,049
Share of other comprehensive (expense)/income of associates and joint ventures	(594)	1,947	(594)	1,947
	(477,349)	4,830	(477,349)	4,830
Other comprehensive (expense)/income during the financial period, net of tax	(407,722)	82,506	(407,722)	82,506
Total comprehensive income for the financial period	1,619,930	2,065,933	1,619,930	2,065,933
Total comprehensive income attributable to:				
Owners of the Parent	1,603,507	2,025,647	1,603,507	2,025,647
Non-controlling interests	16,423	40,286	16,423	40,286
	1,619,930	2,065,933	1,619,930	2,065,933

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

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	Note	The Company			
		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
Interest income	A20(a)	96,557	101,852	96,557	101,852
Interest expense	A21	(148,169)	(149,179)	(148,169)	(149,179)
Net interest expense		(51,612)	(47,327)	(51,612)	(47,327)
Net non-interest income	A23	1,759,795	3,307,277	1,759,795	3,307,277
Net income		1,708,183	3,259,950	1,708,183	3,259,950
Overheads	A24	(6,952)	(6,342)	(6,952)	(6,342)
Profit before expected credit losses		1,701,231	3,253,608	1,701,231	3,253,608
Other expected credit losses and impairment allowances written back	A25(b)	380	468	380	468
Profit before taxation		1,701,611	3,254,076	1,701,611	3,254,076
Taxation	B3	(431)	(1,243)	(431)	(1,243)
Profit for the financial period		1,701,180	3,252,833	1,701,180	3,252,833

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

	The Company			
	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	1,701,180	3,252,833	1,701,180	3,252,833
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	2,769	5,517	2,769	5,517
- Net gain from change in fair value	2,815	5,588	2,815	5,588
- Changes in expected credit losses	(46)	(71)	(46)	(71)
Other comprehensive income during the financial period, net of tax	2,769	5,517	2,769	5,517
Total comprehensive income for the financial period	1,703,949	3,258,350	1,703,949	3,258,350

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

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

Attributable to owners of the Parent

The Group

31 March 2025

	Ordinary share capital RM'000	Statutory reserve RM'000	Capital reserve RM'000	Exchange fluctuation reserve RM'000	Shares held under trust RM'000	Treasury shares RM'000	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	Other reserves RM'000	Share-based payment reserve RM'000	Regulatory reserve * RM'000	Retained earnings RM'000	Total RM'000	Perpetual preference shares RM'000	Non- controlling interests RM'000	Total RM'000
At 1 January 2025	29,439,251	204,540	423,130	311,679	(563)	(43)	(515,693)	(155,296)	(1,829,188)	120,802	1,777,092	39,468,085	69,243,796	200,000	1,395,094	70,838,890
Profit for the financial period	-	-	-	-	-	-	-	-	-	-	-	1,973,380	1,973,380	-	54,272	2,027,652
Other comprehensive (expense)/ income (net of tax)	-	-	-	(593,869)	-	-	183,839	(2,057)	42,304	(90)	-	-	(369,873)	-	(37,849)	(407,722)
- debt instruments at fair value through other comprehensive income	-	-	-	-	-	-	183,839	-	-	-	-	-	183,839	-	4,477	188,316
- equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	(2,057)	-	-	-	-	(2,057)	-	(41)	(2,098)
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	70,287	-	-	-	70,287	-	172	70,459
- net investment hedge	-	-	-	-	-	-	-	-	8,152	-	-	-	8,152	-	-	8,152
- hedging reserve - cash flow hedge	-	-	-	-	-	-	-	-	4,370	-	-	-	4,370	-	(134)	4,236
- deferred hedging cost	-	-	-	-	-	-	-	-	(41,630)	-	-	-	(41,630)	-	-	(41,630)
- remeasurement of post employment benefits obligations	-	-	-	-	-	-	-	-	1,141	-	-	-	1,141	-	143	1,284
- currency translation difference	-	-	-	(593,275)	-	-	-	-	2	(90)	-	-	(593,363)	-	(42,466)	(635,829)
- Net gain on revaluation reserve	-	-	-	-	-	-	-	-	(18)	-	-	-	(18)	-	-	(18)
- share of other comprehensive income of associates and joint ventures	-	-	-	(594)	-	-	-	-	-	-	-	-	(594)	-	-	(594)
Total comprehensive (expense)/ income for the financial period	-	-	-	(593,869)	-	-	183,839	(2,057)	42,304	(90)	-	1,973,380	1,603,507	-	16,423	1,619,930
Second interim dividend for the financial year ended 31 December 2024	-	-	-	-	-	-	-	-	-	-	-	(2,146,979)	(2,146,979)	-	-	(2,146,979)
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	-	-	134,927	(134,927)	-	-	-	-
Net non-controlling interests share of subsidiary treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	413	413
Share-based payment expense	-	-	-	-	-	-	-	-	-	5,110	-	-	5,110	-	-	5,110
Shares released under employee benefit schemes	-	-	-	-	-	-	-	-	11,183	(11,861)	-	-	(678)	-	(29)	(707)
Issuance of shares pursuant to long term incentive plan ("LTIP")	37,730	-	-	-	-	-	-	-	-	2,887	-	-	40,617	-	-	40,617
At 31 March 2025	29,476,981	204,540	423,130	(282,190)	(563)	(43)	(331,854)	(157,353)	(1,775,701)	116,848	1,912,019	39,159,559	68,745,373	200,000	1,411,901	70,357,274

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

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

Attributable to owners of the Parent

The Group
31 March 2024

	Ordinary share capital RM'000	Statutory reserve RM'000	Capital reserve RM'000	Exchange fluctuation reserve RM'000	Shares held under trust RM'000	Treasury shares RM'000	Fair value reserve Debt instruments at fair value through other comprehensive income RM'000	Equity instruments at fair value through other comprehensive income RM'000	Other reserves RM'000	Share-based payment reserve RM'000	Regulatory reserve * RM'000	Retained earnings RM'000	Total RM'000	Perpetual preference shares RM'000	Non-controlling interests RM'000	Total RM'000
At 1 January 2024	29,094,547	180,908	317,879	2,110,540	(563)	(43)	(654,828)	(235,888)	(1,983,464)	161,381	1,102,571	38,233,921	68,326,961	200,000	1,311,930	69,838,891
Profit for the financial year	-	-	-	-	-	-	-	-	-	-	-	1,936,352	1,936,352	-	47,075	1,983,427
Other comprehensive income/(expense) (net of tax)	-	-	-	20,621	-	-	153,265	(7,716)	(76,849)	(26)	-	-	89,295	-	(6,789)	82,506
- debt instruments at fair value through other comprehensive income	-	-	-	-	-	-	153,265	-	-	-	-	-	153,265	-	2,143	155,408
- equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	(7,716)	-	-	-	-	(7,716)	-	39	(7,677)
- fair value changes on financial liabilities designated at fair value relating to own credit risk	-	-	-	-	-	-	-	-	77,176	-	-	-	77,176	-	2,398	79,574
- net investment hedge	-	-	-	-	-	-	-	-	(130,096)	-	-	-	(130,096)	-	-	(130,096)
- hedging reserve - cash flow hedge	-	-	-	-	-	-	-	-	3,941	-	-	-	3,941	-	(102)	3,839
- deferred hedging cost	-	-	-	-	-	-	-	-	(33,317)	-	-	-	(33,317)	-	-	(33,317)
- remeasurement of post employment benefits obligations	-	-	-	-	-	-	-	-	31	-	-	-	31	-	(2)	29
- currency translation difference	-	-	-	18,674	-	-	-	-	(334)	(26)	-	-	18,314	-	(11,265)	7,049
- Net gain on revaluation reserve	-	-	-	-	-	-	-	-	5,750	-	-	-	5,750	-	-	5,750
- share of other comprehensive income of associates and joint ventures	-	-	-	1,947	-	-	-	-	-	-	-	-	1,947	-	-	1,947
Total comprehensive income/(expense) for the financial year	-	-	-	20,621	-	-	153,265	(7,716)	(76,849)	(26)	-	1,936,352	2,025,647	-	40,286	2,065,933
Second interim dividend for the financial year ended 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	(1,973,044)	(1,973,044)	-	-	(1,973,044)
Special dividend for the financial year ended 31 December 2023	-	-	-	-	-	-	-	-	-	-	-	(746,557)	(746,557)	-	-	(746,557)
Transfer to statutory reserve	-	5,994	-	-	-	-	-	-	-	-	-	(5,994)	-	-	-	-
Transfer to regulatory reserve	-	-	-	-	-	-	-	-	-	-	53,635	(53,635)	-	-	-	-
Dilution of interest in a subsidiary arising from Non-preemptive rights ("NPR") issuance	-	-	-	-	-	-	-	-	-	-	-	(5,340)	(5,340)	-	5,340	-
Exercise of NPR by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,007	5,007
Transfer of gain on disposal of treasury shares by a subsidiary	-	-	-	-	-	-	-	-	-	-	-	15,148	15,148	-	-	15,148
Net non-controlling interests share of subsidiary treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,001	38,001
Share-based payment expense	-	-	-	-	-	-	-	-	-	18,892	-	-	18,892	-	-	18,892
Shares released under employee benefit schemes	-	-	-	-	-	-	-	-	9,978	(9,574)	-	-	404	-	1	405
Issuance of shares pursuant to long term incentive plan ("LTIP")	34,623	-	-	-	-	-	-	-	-	(34,623)	-	-	-	-	-	-
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	29,129,170	186,902	317,879	2,131,161	(563)	(43)	(501,563)	(157,301)	(2,050,335)	136,050	1,156,206	37,314,548	67,662,111	200,000	1,400,565	69,262,676

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

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	← Non-distributable →					Distributable	
				Fair value reserve - debt instruments at fair value through other comprehensive income			
The Company	Ordinary share capital RM'000	Capital reserve RM'000	Treasury shares RM'000	Share-based payment reserve RM'000	Retained earnings RM'000	Total RM'000	
At 1 January 2025	29,439,251	55,982	(43)	9,551	103,989	1,104,552	30,713,282
Profit for the financial period	-	-	-	-	-	1,701,180	1,701,180
Other comprehensive income (net of tax)	-	-	-	2,769	-	-	2,769
- Debt instruments at fair value through other comprehensive income	-	-	-	2,769	-	-	2,769
Total comprehensive income for the financial period	-	-	-	2,769	-	1,701,180	1,703,949
Second interim dividend for the financial year ended 31 December 2024	-	-	-	-	-	(2,146,979)	(2,146,979)
Issuance of shares pursuant to LTIP	37,730	-	-	-	2,887	-	40,617
At 31 March 2025	29,476,981	55,982	(43)	12,320	106,876	658,753	30,310,869

	← Non-distributable →				Distributable		
				Fair value reserve - debt instruments at fair value through other comprehensive income			
The Company	Ordinary share capital RM'000	Capital reserve RM'000	Treasury shares RM'000	Share-based payment reserve RM'000	Retained earnings RM'000	Total RM'000	
At 1 January 2024	29,094,547	55,982	(43)	(3,300)	145,367	1,022,128	30,314,681
Profit for the financial period	-	-	-	-	-	3,252,833	3,252,833
Other comprehensive income (net of tax)	-	-	-	5,517	-	-	5,517
- Debt instruments at fair value through other comprehensive income	-	-	-	5,517	-	-	5,517
Total comprehensive income for the financial period	-	-	-	5,517	-	3,252,833	3,258,350
Second interim dividend for the financial year ended 31 December 2023	-	-	-	-	(1,973,044)	(1,973,044)	
Special dividend for the financial year ended 31 December 2023	-	-	-	-	(746,557)	(746,557)	
Issuance of shares pursuant to LTIP	34,623	-	-	-	(34,623)	-	-
Capital contribution to subsidiaries	-	-	-	-	14,740	-	14,740
At 31 March 2024	29,129,170	55,982	(43)	2,217	125,484	1,555,360	30,868,170

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

CIMB GROUP HOLDINGS BERHAD
(Registration Number 195601000197 (50841-W))
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	The Group		The Company	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities				
Profit before taxation and zakat	2,627,037	2,573,310	1,701,611	3,254,076
Adjustments for non-operating and non-cash items	(1,074,323)	(1,102,281)	(1,706,272)	(2,542,887)
Operating profit/(loss) before changes in working capital	1,552,714	1,471,029	(4,661)	711,189
Net changes in operating assets	(6,047,601)	(10,525,365)	(607,938)	71,829
Net changes in operating liabilities	14,290,535	17,810,627	(619)	2,140
	8,242,934	7,285,262	(608,557)	73,969
Cash flows generated from/(used in) operations	9,795,648	8,756,291	(613,218)	785,158
Taxation and zakat paid	(2,277,550)	(531,236)	(1,028)	(538)
Net cash flows generated from/(used in) operating activities	7,518,098	8,225,055	(614,246)	784,620
Cash flows from investing activities				
Dividend income from subsidiaries	-	-	1,759,726	2,594,207
Interest income received from financial investments	1,100,590	1,311,466	81,810	70,686
Net purchase of financial investments	(7,719,112)	(10,018,237)	-	-
Net purchase from disposal of property, plant and equipment	(295,445)	(316,387)	-	-
Net purchase of intangible assets	(160,724)	(132,988)	-	-
Other investing activities	(4,812)	(12,411)	-	(800,289)
Net cash flows (used in)/generated from investing activities	(7,079,503)	(9,168,557)	1,841,536	1,864,604
Cash flows from financing activities				
Dividend paid to shareholders	(2,146,979)	-	(2,146,979)	-
Interest paid on bonds, Sukuk and debentures	(210,423)	(143,584)	-	-
Interest paid on subordinated obligations	(110,588)	(110,498)	(41,486)	(70,686)
Interest paid on term loan facility and other borrowings	(97,968)	(95,176)	(40,323)	-
Proceeds from issuance of bonds, Sukuk and debentures	1,263,177	4,399,763	-	-
Proceeds from term loan facility and other borrowings	4,491,336	1,203,020	749,288	-
Redemption of bonds, Sukuk and debentures	(351,526)	(1,205,519)	-	-
Repayment of term loan facility and other borrowings	(1,732,237)	(1,225,531)	-	-
Other financing activities	504,469	(114,205)	3,092	(31,532)
Net cash flows generated from/(used in) financing activities	1,609,261	2,708,270	(1,476,408)	(102,218)
Net increase/(decrease) in cash and cash equivalents during the financial period	2,047,856	1,764,768	(249,118)	2,547,006
Effects of exchange rate changes	1,351	244,596	-	-
Cash and cash equivalents at beginning of the financial period	30,030,884	34,226,557	407,956	363,002
Cash and cash equivalents at end of the financial period	32,080,091	36,235,921	158,838	2,910,008
Cash and cash equivalents comprise:				
Cash and short-term funds	31,017,216	36,391,220	140,033	2,891,661
Deposits and placements with banks and other financial institutions	5,626,114	3,169,443	19,520	19,041
	36,643,330	39,560,663	159,553	2,910,702
Less: Cash and short-term funds and deposits and placements with financial institutions, with original maturity of more than three months	(3,997,101)	(2,721,688)	(715)	(694)
Restricted cash	(566,138)	(603,054)	-	-
	32,080,091	36,235,921	158,838	2,910,008

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

The unaudited condensed interim financial statements incorporate those activities relating to the Islamic banking business which have been undertaken by the Group. Islamic banking business refers generally to the acceptance of deposits, 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 Company'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.

A3. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

Other than detailed below, there were no other new share issuances, repayment of debt securities, share buy backs and share cancellations, or resale of shares held as treasury shares during the financial period ended 31 March 2025:-

(a) On 13 March 2025, CIMB Group Holdings Berhad ("CIMBGH" or "the Company") announced that it will seek its shareholders' approval at its 68th Annual General Meeting ("AGM") to be convened on a later announced date for the proposed renewal of the authority for the Company to purchase its own shares of up to 10% of the issued and paid-up capital of the Company. Shareholders' approval was subsequently obtained at the AGM which was held on 29 April 2025.

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

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

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

(d) On 13 March 2025, CIMB Niaga Auto Finance issued unsecured IDR1,600,000 million bonds. The bonds are divided into 370-day Series A Bond and 3-year Series B Bond amounting to IDR1,200,000 million and IDR400,000 million, with fixed interest rate of 6.70% and 7.00% per annum respectively.

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

A3. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES (Continued)

(f) On 25 March 2025, CIMB Islamic 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.

(g) On 27 March 2025, CIMB Niaga redeemed its Continuous Sukuk Mudharabah I Phase III Year 2020 Series C Sukuk amounting to IDR391,000 million.

(h) On 31 March 2025, the Company increased its issued and paid-up capital from 10,728,906,596 to 10,735,855,113 shares via:

(i) Issuance of 6,948,517 new ordinary shares amounting to RM37.7 million arising from the Long-Term Incentive Plan ("LTIP") - Employee Share Option Scheme ("ESOS").

(i) On 3 April 2025, CIMBGH redeemed its RM600 million 5-year Medium Term Notes ("MTN") issued under the existing Conventional and Islamic Medium Term Notes Programme, which has a combined limit of RM6.0 billion in nominal value.

(j) On 3 April 2025, CIMBGH issued RM500 million 5-year MTN which will mature on 3 April 2030. The MTN was issued out of its existing Conventional and Islamic Medium Term Notes Programme, which has a combined limit of RM6.0 billion in nominal value.

(k) On 3 April 2025, CIMBGH issued RM100 million 70-day CPs under its Conventional Commercial Papers Programme. The CPs bear a discount rate of 3.71% and will be redeemed on 12 June 2025.

The following are changes in debt and equity securities for the Group and the Company subsequent to the first quarter ended 31 March 2025 and have not been reflected in the financial statements for the first quarter ended 31 March 2025:

(a) The issued and paid-up capital of the Company increased from 10,735,855,113 as at 31 March 2025 to 10,750,196,190 shares at the date of announcement via:

(i) Issuance of 6,687,577 new ordinary shares amounting to RM32.2 million, arising from the LTIP - Share Grant Plan ("SGP");

(ii) Issuance of 7,653,500 new ordinary shares amounting to RM42.1 million arising from the LTIP-ESOS.

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

A4. DIVIDENDS PAID AND PROPOSED

The Board of Directors have proposed a single-tier second interim dividend of 20.00 sen per ordinary share for the financial year ended 31 December 2024. Based on the issued and paid-up ordinary shares of 10,728,901,688 as at 31 December 2024, the proposed second interim dividend will amount to approximately RM2,146 million. Upon the full exercise of vested ESOS of up to 34,816,771 new ordinary shares under the LTIP scheme, the proposed single-tier second interim dividend of 20.00 sen per ordinary share for the financial year ended 31 December 2024 will amount up to approximately RM2,153 million. On 27 March 2025, the single-tier second interim dividend amounting to RM2,146,978,741 was paid.

A5. STATUS OF CORPORATE PROPOSAL

There is no corporate proposal that had occurred during the current reporting period.

A6. EVENTS DURING THE REPORTING PERIOD

Other than those disclosed under Issuance and Repayment of Debts and Equity Securities, there were no significant events that had occurred during the current reporting period.

A7. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There is no significant events that had occurred between 31 March 2025 and the date of this announcement.

PART A - EXPLANATORY NOTES

A8. 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 (2024: RM536,000) and RM435,000 (2024: RM774,000) respectively. The expected credit losses made in the income statement during the financial period amounting to RM362,000 (2024: RM2,067,000).

A9. FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Money market instruments:		
Malaysian Government Securities	5,238,602	4,869,610
Cagamas bonds	892,378	985,174
Malaysian Government treasury bills	796,346	445,427
Bank Negara Malaysia monetary notes	2,312,665	3,750,808
Negotiable instruments of deposit	2,742,305	2,591,400
Other Government securities	18,387,676	16,217,792
Government Investment Issues	6,112,960	4,209,007
Other Government treasury bills	8,055,846	7,350,836
Commercial papers	1,473,233	1,811,580
Bankers' acceptance	129	-
Promissory Notes	298,322	301,267
	46,310,462	42,532,901
Quoted securities:		
<u>In Malaysia:</u>		
Shares	1,254,803	1,573,526
<u>Outside Malaysia:</u>		
Shares	654,843	417,593
	1,909,646	1,991,119
Unquoted securities:		
<u>In Malaysia:</u>		
Corporate bond and Sukuk	3,135,014	3,112,566
Shares	1,177,276	1,177,276
Unit trusts	64,971	54,217
<u>Outside Malaysia:</u>		
Corporate bond	5,072,824	3,753,936
Shares	7,867	7,804
Private equity funds	46,358	53,327
	9,504,310	8,159,126
	57,724,418	52,683,146

A10. DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	The Group		The Company	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Fair value				
Money market instruments:				
Malaysian Government Securities	6,364,159	6,720,835	-	-
Cagamas bonds	680,603	447,572	-	-
Negotiable instruments of deposit	334,248	224,198	-	-
Other Government securities	25,273,692	24,008,644	-	-
Government investment Issues	9,204,783	9,107,449	-	-
Other Government treasury bills	143,038	227,371	-	-
Commercial Papers	49,684	-	-	-
	42,050,207	40,736,069	-	-
Unquoted securities:				
<i>In Malaysia:</i>				
Corporate bond and Sukuk	25,291,162	24,299,433	1,172,179	1,157,825
<i>Outside Malaysia:</i>				
Corporate bond and Sukuk	14,674,425	13,845,853	-	-
	39,965,587	38,145,286	1,172,179	1,157,825
	82,015,794	78,881,355	1,172,179	1,157,825

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	Lifetime expected credit losses - not credit impaired	Lifetime expected credit losses - credit impaired
	(Stage 1)	(Stage 2)	(Stage 3)
	RM'000	RM'000	RM'000
At 1 January 2025	50,258	17,149	-
Changes in expected credit losses due to transfer within stages:	(15)	15	-
Transferred to Stage 2	(15)	15	-
Total charge to Statement of Income:	4,358	(1,938)	-
New financial assets purchased	35,321	-	-
Financial assets that have been derecognised	(15,298)	(2,047)	-
Change in credit risk	(15,665)	109	-
Exchange fluctuation	155	(52)	-
At 31 March 2025	54,756	15,174	-
At 1 January 2024	62,729	748	-
Changes in expected credit losses due to transfer within stages:	484	(484)	-
Transferred to Stage 1	721	(721)	-
Transferred to Stage 2	(237)	237	-
Total charge to Statement of Income:	(10,416)	16,799	-
New financial assets purchased	108,843	-	-
Financial assets that have been derecognised	(28,358)	(29)	-
Change in credit risk	(90,901)	16,828	-
Exchange fluctuation	(2,539)	86	-
At 31 December 2024	50,258	17,149	-

A10. DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

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

The following expected credit losses is not recognised in the statement of financial position as the carrying amount of debt instruments at fair value through other comprehensive income is equivalent to their fair value. (Continued)

The Company				
	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	7,579	-	-	7,579
Total charge to Statement of Income:	(46)	-	-	(46)
Change in credit risk	(46)	-	-	(46)
At 31 March 2025	7,533	-	-	7,533
At 1 January 2024	7,679	-	-	7,679
Total charge to Statement of Income:	(100)	-	-	(100)
Change in credit risk	(100)	-	-	(100)
At 31 December 2024	7,579	-	-	7,579

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

The Group			
	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Total RM'000	
At 1 January / 31 March 2025	-	-	
At 1 January / 31 December 2024	-	-	

A11. EQUITY INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The Group		
	31 March 2025 RM'000	31 December 2024 RM'000
Quoted securities		
<i><u>In Malaysia</u></i>		
Shares	20,850	22,264
<i><u>Outside Malaysia</u></i>		
Shares	1,003	1,265
	21,853	23,529
Unquoted securities		
<i><u>In Malaysia</u></i>		
Shares	270,908	270,908
<i><u>Outside Malaysia</u></i>		
Shares	97,674	98,852
	368,582	369,760
	390,435	393,289

A12. DEBT INSTRUMENTS AT AMORTISED COST

	The Group		The Company	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Money market instruments:				
Malaysian Government securities	11,678,139	11,386,220	-	-
Cagamas bonds	596,753	554,784	-	-
Other Government treasury bills	12,761,585	10,493,897	-	-
Other Government securities	9,653,154	9,129,274	-	-
Malaysian Government investment issue	19,582,974	17,997,606	-	-
Khazanah bonds	112,980	112,980	-	-
Commercial papers	340,113	317,572	-	-
	54,725,698	49,992,333	-	-
Unquoted securities				
<i><u>In Malaysia</u></i>				
Corporate bond and Sukuk	24,987,260	24,496,327	8,470,814	8,469,822
Loan stock	20,900	20,900	-	-
<i><u>Outside Malaysia</u></i>				
Corporate bond and Sukuk	4,704,403	4,797,495	-	-
	29,712,563	29,314,722	8,470,814	8,469,822
Total	84,438,261	79,307,055	8,470,814	8,469,822
Amortisation of premium, net of accretion of discount	(53,880)	(55,929)	-	-
Less : Expected credit losses	(600,633)	(587,670)	(55,014)	(55,348)
	83,783,748	78,663,456	8,415,800	8,414,474

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	7,057	1,198	579,415	587,670
Changes in expected credit losses due to transfer within stages:	-	-	-	-
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	(5)	(11)	-	(16)
Other movements	-	-	9,963	9,963
At 31 March 2025	10,233	1,022	589,378	600,633
At 1 January 2024	11,693	-	617,124	628,817
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:	(4,087)	934	63,232	60,079
New financial assets purchased	52,672	-	-	52,672
Financial assets that have been derecognised (Writeback)	(23,902)	-	-	(23,902)
Change in credit risk	-	-	(6,148)	(6,148)
Change in credit risk	(32,857)	934	69,380	37,457
Write-offs	-	-	(138,697)	(138,697)
Exchange fluctuation	(264)	(21)	(510)	(795)
Other movements	-	-	38,266	38,266
At 31 December 2024	7,057	1,198	579,415	587,670

A12. DEBT INSTRUMENTS AT AMORTISED COST (Continued)

Expected credit losses movement for debt instruments at amortised cost (Continued):

The Company				
	12-month expected credit losses (Stage 1)	Lifetime expected credit losses - not credit impaired (Stage 2)	Lifetime expected credit losses - credit impaired (Stage 3)	Total
	RM'000	RM'000	RM'000	RM'000
At 1 January 2025	55,348	-	-	55,348
Total charge to Statement of Income:	(334)	-	-	(334)
Change in credit risk	(334)	-	-	(334)
At 31 March 2025	55,014	-	-	55,014
At 1 January 2024	56,079	-	-	56,079
Total charge to Statement of Income:	(731)	-	-	(731)
New financial assets purchased	13,112	-	-	13,112
Financial assets that have been derecognised	(13,543)	-	-	(13,543)
Change in credit risk	(300)	-	-	(300)
At 31 December 2024	55,348	-	-	55,348

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

The Group		
	Lifetime expected credit losses - credit impaired (Stage 3)	Total
	RM'000	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
At 1 January 2024	1,472,709	1,472,709
Write-offs	(138,697)	(138,697)
Amount recovered	(9,761)	(9,761)
Other changes in debts instruments	106,924	106,924
Exchange fluctuation	(13,388)	(13,388)
At 31 December 2024	1,417,787	1,417,787

A13. LOANS, ADVANCES AND FINANCING

(i) By type

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
At amortised cost		
Overdrafts	5,369,430	5,365,879
Term loans/financing		
- Housing loans/financing	149,804,040	148,748,131
- Syndicated term loans	24,342,888	23,799,374
- Hire purchase receivables	31,003,765	30,746,944
- Lease receivables	366,363	386,545
- Factoring receivables	40,792	41,610
- Other term loans/financing	167,137,914	169,432,999
Bills receivable	6,843,936	7,509,605
Trust receipts	1,641,802	2,102,621
Claims on customers under acceptance credits	4,256,747	4,044,699
Staff loans *	1,817,443	1,838,389
Credit card receivables	10,776,964	10,905,228
Revolving credits	46,709,043	47,329,226
Share margin financing	30,665	22,637
Gross loans, advances and financing at amortised cost	450,141,792	452,273,887
Fair value changes arising from fair value hedges	(12,020)	(32,883)
	450,129,772	452,241,004
Less:		
- Expected credit losses	(9,938,422)	(10,077,525)
Total net loans, advances and financing	440,191,350	442,163,479
Total gross loans, advances and financing:		
- At amortised cost	450,141,792	452,273,887

* Included in staff loans of the Group are loans to Directors amounting to RM9,701,368 (2024: RM9,531,772).

(a) Included in the Group'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 has 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) using interest rate swaps.

(c) Included in the loans, advances and financing of the Group at 31 March 2025 are financing which are disclosed as "Restricted Agency Investment Account" ("RAIA") in the financial statements of CIMB Islamic amounting to RM12,622,857,000 (2024: RM12,282,284,000). RAIA arrangement is with CIMB Bank's wholly owned subsidiary, CIMB Islamic, and the contract is based on the Wakalah principle where CIMB 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 CIMB Bank.

(ii) By type of customers

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Domestic banking institutions	273,766	389,997
Domestic non-bank financial institutions		
- Stockbroking companies	415,706	73,458
- Others	7,772,394	8,525,123
Domestic business enterprises		
- Small medium enterprises	62,169,918	62,687,906
- Others	66,952,147	67,678,153
Government and statutory bodies	11,624,050	11,690,013
Individuals	246,657,077	245,334,659
Other domestic entities	2,584,613	2,998,253
Foreign entities	51,692,121	52,896,325
Gross loans, advances and financing	450,141,792	452,273,887

A13. LOANS, ADVANCES AND FINANCING (Continued)**(iii) By interest/profit rate sensitivity**

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Fixed rate		
- Housing loans/financing	14,991,937	14,768,056
- Hire-purchase receivables	27,306,535	27,281,367
- Other fixed rate loans	60,720,591	63,375,205
Variable rate		
- BLR/BFR	97,710,839	98,226,145
- Cost plus	57,391,989	58,437,463
- Other variable rates	192,019,901	190,185,651
Gross loans, advances and financing	450,141,792	452,273,887

(iv) By economic purpose

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Personal use	26,469,479	26,160,432
Credit card	10,776,964	10,905,228
Purchase of consumer durables	757,328	752,234
Construction	10,631,400	10,647,818
Residential property (Housing)	151,256,624	150,470,789
Non-residential property	42,572,088	41,866,728
Purchase of fixed assets other than land and buildings	17,158,740	17,022,643
Mergers and acquisitions	2,057,956	1,731,227
Purchase of securities	16,254,109	17,419,553
Purchase of transport vehicles	31,017,053	30,783,281
Working capital	112,574,689	115,847,047
Other purposes	28,615,362	28,666,907
Gross loans, advances and financing	450,141,792	452,273,887

(v) By geographical distribution

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Malaysia	274,986,029	273,817,231
Indonesia	65,871,801	67,610,511
Thailand	34,292,848	35,417,480
Singapore	48,453,657	47,628,317
United Kingdom	5,659,551	6,601,978
Hong Kong	1,603,429	2,180,448
China	4,827,802	4,680,411
Other countries	14,446,675	14,337,511
Gross loans, advances and financing	450,141,792	452,273,887

(vi) By economic sector

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Primary agriculture	10,665,014	11,607,806
Mining and quarrying	5,680,099	5,441,220
Manufacturing	28,599,455	29,945,759
Electricity, gas and water supply	7,590,674	8,202,225
Construction	13,566,253	13,604,850
Transport, storage and communications	12,243,541	12,284,845
Education, health and others	20,175,061	19,500,540
Wholesale and retail trade, and restaurants and hotels	37,210,109	38,610,016
Finance, insurance/takaful, real estate and business activities	64,889,574	65,416,336
Household	227,212,283	225,560,116
Others	22,309,729	22,100,174
Gross loans, advances and financing	450,141,792	452,273,887

A13. LOANS, ADVANCES AND FINANCING (Continued)**(vii) By residual contractual maturity**

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Within one year	98,236,998	101,882,898
One year to less than three years	40,744,875	39,408,970
Three years to less than five years	46,153,049	48,346,266
Five years and more	265,006,870	262,635,753
Gross loans, advances and financing	450,141,792	452,273,887

(viii) Credit impaired loans, advances and financing by economic purpose

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Personal use	473,177	453,757
Credit card	244,368	257,066
Purchase of consumer durables	197	331
Construction	533,175	541,045
Residential property (Housing)	3,019,654	2,935,692
Non-residential property	370,788	356,119
Purchase of fixed assets other than land and buildings	467,942	501,528
Mergers and acquisitions	45,432	44,619
Purchase of securities	897	1,135
Purchase of transport vehicles	376,063	379,837
Working capital	3,369,601	3,313,832
Other purpose	804,946	789,653
Gross credit impaired loans, advances and financing	9,706,240	9,574,614

(ix) Credit impaired loans, advances and financing by geographical distribution

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Malaysia	4,463,238	4,382,741
Indonesia	2,997,939	3,006,090
Thailand	1,460,432	1,435,191
Singapore	230,325	204,670
United Kingdom	46,658	45,862
Hong Kong	159,978	154,732
China	4,241	10,691
Other countries	343,429	334,637
Gross credit impaired loans, advances and financing	9,706,240	9,574,614

(x) Credit impaired loans, advances and financing by economic sector

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Primary agriculture	37,005	37,578
Mining and quarrying	1,001,377	944,979
Manufacturing	1,448,229	1,533,416
Electricity, gas and water supply	3,371	1,597
Construction	639,902	623,053
Transport, storage and communications	117,033	121,972
Education, health and others	115,570	116,787
Wholesale and retail trade, and restaurants and hotels	1,048,847	1,036,797
Finance, insurance/takaful, real estate and business activities	893,453	850,756
Household	3,830,442	3,787,290
Others	571,011	520,389
Gross credit impaired loans, advances and financing	9,706,240	9,574,614

A13. LOANS, ADVANCES AND FINANCING (Continued)

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

	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - not credit impaired (Stage 2) RM'000	The Group Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
<u>Loans, advances and financing at amortised cost</u>					
At 1 January 2025	2,435,885	1,793,505	5,848,135	-	10,077,525
Changes in expected credit losses due to transfer within stages:	106,783	(169,898)	63,115	-	-
Transferred to Stage 1	294,438	(269,423)	(25,015)	-	-
Transferred to Stage 2	(166,173)	392,903	(226,730)	-	-
Transferred to Stage 3	(21,482)	(293,378)	314,860	-	-
Total charge to Statement of Income:	(319,566)	159,368	640,339	24,335	504,476
New financial assets originated	280,516	23,918	4,060	24,335	332,829
Financial assets that have been derecognised	(157,537)	(94,218)	-	-	(251,755)
Writeback in respect of full recoveries	-	-	(23,731)	-	(23,731)
Change in credit risk	(442,545)	229,668	660,010	-	447,133
Write-offs	(10)	(313)	(546,647)	-	(546,970)
Disposal of loans, advances and financing	-	-	(34,675)	-	(34,675)
Exchange fluctuation	(15,182)	(15,864)	(59,906)	(109)	(91,061)
Other movements	6	74	29,047	-	29,127
At 31 March 2025	2,207,916	1,766,872	5,939,408	24,226	9,938,422

A13. LOANS, ADVANCES AND FINANCING (Continued)

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

	12-month expected credit losses (Stage 1) RM'000	Lifetime expected credit losses - not credit impaired (Stage 2) RM'000	The Group Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
<u>Loans, advances and financing at amortised cost</u>					
At 1 January 2024	2,858,814	1,987,111	6,564,344	1,863	11,412,132
Changes in expected credit losses due to transfer within stages:	522,664	(507,555)	(15,109)	-	-
Transferred to Stage 1	1,108,732	(1,026,471)	(82,261)	-	-
Transferred to Stage 2	(512,122)	1,469,563	(957,441)	-	-
Transferred to Stage 3	(73,946)	(950,647)	1,024,593	-	-
Total charge to Statement of Income:	(865,557)	367,111	2,972,587	(587)	2,473,554
New financial assets originated	1,105,600	157,496	93,638	-	1,356,734
Financial assets that have been derecognised	(946,134)	(316,741)	-	-	(1,262,875)
Writeback in respect of full recoveries	-	-	(452,037)	(587)	(452,624)
Change in credit risk	(1,025,023)	526,356	3,330,986	-	2,832,319
Write-offs	(411)	(827)	(3,193,221)	(945)	(3,195,404)
Disposal of loans, advances and financing	-	-	(376,930)	-	(376,930)
Exchange fluctuation	(78,528)	(52,312)	(247,158)	(48)	(378,046)
Other movements	(1,097)	(23)	143,622	(283)	142,219
At 31 December 2024	2,435,885	1,793,505	5,848,135	-	10,077,525

A13. 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	9,574,614	-	9,574,614
Transfer within stages	1,088,818	-	1,088,818
New financial assets originated	2,742	24,226	26,968
Write-offs	(546,647)	-	(546,647)
Amount fully recovered	(147,845)	-	(147,845)
Other changes in loans, advances and financing	(203,628)	-	(203,628)
Disposal of loans, advances and financing	(1,274)	-	(1,274)
Exchange fluctuation	(84,766)	-	(84,766)
At 31 March 2025	9,682,014	24,226	9,706,240

	The Group		
	Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Purchased credit impaired RM'000	Total RM'000
At 1 January 2024	11,764,126	6,117	11,770,243
Transfer within stages	2,172,023	-	2,172,023
New financial assets originated	65,007	-	65,007
Write-offs	(3,193,221)	(945)	(3,194,166)
Amount fully recovered	(675,003)	-	(675,003)
Other changes in loans, advances and financing	355,929	(5,033)	350,896
Disposal of loans, advances and financing	(615,577)	-	(615,577)
Exchange fluctuation	(298,670)	(139)	(298,809)
At 31 December 2024	9,574,614	-	9,574,614

	The Group	
	31 March 2025	31 December 2024
Ratio of credit impaired loans to total gross loans, advances and financing	2.16%	2.12%

A14. OTHER ASSETS

	The Group		The Company	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Due from brokers	469,185	145,635	-	-
Other debtors net of expected credit losses of RM718,720,000 (2024: RM720,085,000), deposits and prepayments	4,117,796	3,538,801	85,173	83,299
Settlement accounts	605,557	698,390	-	-
Treasury related receivables	4,157,134	1,726,574	599,288	-
Due from joint ventures	4,808,964	4,613,966	-	-
Structured financing	773,718	707,501	-	-
Foreclosed assets net of allowance for impairment losses of RM113,753,000 (2024: RM124,771,000)	196,090	249,978	-	-
Collateral pledged for derivative transactions	3,919,508	4,325,151	-	-
	19,047,952	16,005,996	684,461	83,299

A15. DEPOSITS FROM CUSTOMERS

	The Group	
	31 March	31 December
	2025	2024
	RM'000	RM'000
<u>By type of deposit</u>		
Demand deposits	122,947,726	126,597,836
Savings deposits	96,422,748	91,648,119
Fixed deposits	171,216,476	175,259,150
Negotiable instruments of deposit	1,872,485	1,027,496
Short term money market deposit	70,458,415	76,130,571
Others	1,499,070	1,287,694
	464,416,920	471,950,866
<u>By type of customer</u>		
Government and statutory bodies	18,570,339	14,335,545
Business enterprises	169,342,191	174,238,635
Individuals	206,188,099	208,150,403
Others	70,316,291	75,226,283
	464,416,920	471,950,866

The maturity structure of fixed deposits and negotiable instruments of deposit is as follows:

Due within six months	145,623,541	152,325,352
Six months to less than one year	26,049,729	22,474,595
One year to less than three years	1,382,756	1,463,574
Three years to five years	32,935	23,125
	173,088,961	176,286,646

A16. INVESTMENT ACCOUNTS OF CUSTOMERS

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

A17. DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Licensed banks	34,077,661	29,539,346
Licensed finance companies	5,583,794	4,912,434
Licensed investment banks	649,845	317,383
Bank Negara Malaysia ("BNM")	1,326,981	1,314,775
Other financial institutions	8,649,558	9,360,643
	50,287,839	45,444,581

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

Due within six months	47,827,787	42,837,671
Six months to less than one year	919,605	1,184,507
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	446,551
	50,287,839	45,444,581

A18. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Designated at fair value through profit or loss: (Note a)		
Deposits from customers - structured investments	10,761,056	10,881,455
Debentures	75,733	73,492
Bills payable	1,374,528	1,341,683
	12,211,317	12,296,630
Held for trading:		
Bonds	357,385	435,273
	12,568,702	12,731,903

(a) The Group has issued structured investments, bills payable and debentures, and has designated them at fair value in accordance with MFRS 9. The Group has the ability to do this when designating these instruments at fair value reduces accounting mismatch. These instruments are managed by the Group 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 at 31 March 2025 were RM659,864,000 (2024: RM581,401,000) lower 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 the bills payable.

A19. OTHER LIABILITIES

	The Group		The Company	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	RM'000	RM'000	RM'000	RM'000
Due to brokers	460,424	142,273	-	-
Expenditure payable	2,851,253	3,304,745	3,639	4,822
Provision for legal claims	50,330	50,601	-	-
Sundry creditors	2,554,771	1,741,477	452	127
Treasury related payables	4,394,392	3,477,612	-	-
Settlement accounts	936,704	1,075,863	-	-
Structured deposits	5,919,308	5,476,690	-	-
Post employment benefit obligations	566,049	443,960	-	-
Credit card expenditure payable	372,820	189,523	-	-
Collateral pledged for derivative transactions	2,574,056	3,690,460	-	-
Expected credit losses for loan commitments and financial guarantee contracts	(a) 405,056	407,128	-	-
Prepayment	596,970	549,376	-	-
Others	3,129,843	2,464,575	-	-
	24,811,976	23,014,283	4,091	4,949

A19. OTHER LIABILITIES (Continued)

(a) Movements in the expected credit losses for 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	215,355	87,227	104,546	407,128
Changes in expected credit losses due to transfer within stages:	20,361	(14,920)	(5,441)	-
Transferred to Stage 1	29,291	(27,186)	(2,105)	-
Transferred to Stage 2	(8,894)	19,838	(10,944)	-
Transferred to Stage 3	(36)	(7,572)	7,608	-
Total charge to Statement of Income:	(20,958)	15,776	5,414	232
New exposures	53,321	796	(30)	54,087
Exposures derecognised or matured	(37,544)	(9,512)	(4,997)	(52,053)
Change in credit risk	(36,735)	24,492	10,441	(1,802)
Exchange fluctuation	(770)	(372)	(1,143)	(2,285)
Other movements	(20)	-	1	(19)
At 31 March 2025	213,968	87,711	103,377	405,056

	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	415,265	73,124	180,063	668,452
Changes in expected credit losses due to transfer within stages:	86,462	(85,192)	(1,270)	-
Transferred to Stage 1	115,729	(113,990)	(1,739)	-
Transferred to Stage 2	(29,081)	63,687	(34,606)	-
Transferred to Stage 3	(186)	(34,889)	35,075	-
Total charge to Statement of Income:	(278,179)	101,288	(66,984)	(243,875)
New exposures	200,879	8,386	410	209,675
Exposures derecognised or matured	(194,509)	(25,355)	(34,508)	(254,372)
Change in credit risk	(284,549)	118,257	(32,886)	(199,178)
Exchange fluctuation	(8,771)	(1,527)	(3,369)	(13,667)
Other movements	578	(466)	(3,894)	(3,782)
At 31 December 2024	215,355	87,227	104,546	407,128

As at 31 March 2025, the gross exposures of loan commitments and financial guarantee contracts that are credit impaired is RM260,066,000 (2024: RM283,334,000) .

A20(a). INTEREST INCOME

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Loans, advances and financing				
- Interest income other than recoveries	4,276,748	4,482,741	4,276,748	4,482,741
- Unwinding income [^]	31,198	41,082	31,198	41,082
Money at call and deposit placements with financial institutions	222,221	297,647	222,221	297,647
Reverse repurchase agreements	91,175	97,460	91,175	97,460
Debt instruments at fair value through other comprehensive income	811,308	755,038	811,308	755,038
Debt instruments at amortised cost	521,465	556,427	521,465	556,427
Others	44,993	36,002	44,993	36,002
	5,999,108	6,266,397	5,999,108	6,266,397
Accretion of discounts less amortisation of premiums	43,470	38,713	43,470	38,713
	6,042,578	6,305,110	6,042,578	6,305,110

The Company

Money at call and deposit placements with financial institutions	2,216	4,457	2,216	4,457
Debt instruments at fair value through other comprehensive income	11,540	11,668	11,540	11,668
Debt instruments at amortised cost	82,801	85,727	82,801	85,727
	96,557	101,852	96,557	101,852

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

A20(b). INTEREST INCOME FOR FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Financial investments at fair value through profit or loss	365,577	337,888	365,577	337,888
Reverse repurchase agreements at fair value through profit or loss	5,966	2,547	5,966	2,547
Loan, advances and financing at fair value through profit or loss	-	601	-	601
	371,543	341,036	371,543	341,036
Accretion of discounts, net of amortisation of premiums	72,463	124,029	72,463	124,029
	444,006	465,065	444,006	465,065

A21. INTEREST EXPENSE

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Deposits and placements of banks and other financial institutions	367,542	416,288	367,542	416,288
Deposits from customers	2,281,384	2,392,218	2,281,384	2,392,218
Repurchase agreements	416,735	452,916	416,735	452,916
Bonds, Sukuk and debentures	78,590	161,017	78,590	161,017
Subordinated obligations	114,820	121,868	114,820	121,868
Financial liabilities designated at fair value through profit or loss	143,315	148,706	143,315	148,706
Negotiable certificates of deposits	31,020	19,082	31,020	19,082
Other borrowings	153,560	132,429	153,560	132,429
Recourse obligation on loan and financing sold to Cagamas	13,384	11,364	13,384	11,364
Structured deposits	47,471	36,636	47,471	36,636
Lease liabilities	4,982	5,095	4,982	5,095
Others	11,316	8,306	11,316	8,306
	3,664,119	3,905,925	3,664,119	3,905,925
The Company				
Subordinated obligations	104,968	109,562	104,968	109,562
Other borrowings	43,201	39,617	43,201	39,617
	148,169	149,179	148,169	149,179

A22. MODIFICATION LOSS

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Loss on modification of cash flows	5,875	760	5,875	760

A23. 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	391,565	375,751	391,565	375,751
Fee on loans, advances and financing	219,807	202,794	219,807	202,794
Service charges and fees	192,049	156,517	192,049	156,517
Corporate advisory and arrangement fees	1,104	7,890	1,104	7,890
Guarantee fees	14,690	20,736	14,690	20,736
Other fee income	63,459	68,040	63,459	68,040
Placement fees	-	14,554	-	14,554
Underwriting commission	7,295	5,347	7,295	5,347
	889,969	851,629	889,969	851,629
(b) Fee and commission expense	(275,201)	(275,434)	(275,201)	(275,434)
Net fee and commission income	614,768	576,195	614,768	576,195
(c) Other non-interest income				
(i) Gross dividend income from:				
<i>In Malaysia</i>				
- 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
(ii) Net gain arising from financial investments at fair value through profit or loss	240,288	333,224	240,288	333,224
- Realised	21,816	173,716	21,816	173,716
- Unrealised	218,472	159,508	218,472	159,508
(iii) Net gain arising from derivative financial instruments	4,165	1,683,388	4,165	1,683,388
- Realised	291,638	466,210	291,638	466,210
- Unrealised	(287,473)	1,217,178	(287,473)	1,217,178
(iv) Net (loss)/gain arising from financial liability at fair value through profit or loss	(6,933)	48,709	(6,933)	48,709
- Realised	30,234	36,999	30,234	36,999
- Unrealised	(37,167)	11,710	(37,167)	11,710
(v) Net gain arising from hedging activities	1,699	13,584	1,699	13,584
(vi) Net gain from sale of investment in debt instruments at fair value through other comprehensive income	60,047	86,782	60,047	86,782
(vii) Net gain from redemption of debt instruments at amortised cost	480	33	480	33
(viii) Net gain arising from loans, advances and financing at fair value through profit or loss:	-	1,371	-	1,371
- Realised	-	1,924	-	1,924
- Unrealised	-	(553)	-	(553)
(ix) Income from assets management and securities services	3,298	3,738	3,298	3,738
(x) Brokerage income	11,015	8,292	11,015	8,292
(xi) Other income:				
Foreign exchange gain/(loss)	535,707	(1,252,619)	535,707	(1,252,619)
Rental income	4,334	4,868	4,334	4,868
Gain/(loss) on disposal of property, plant and equipment/ assets held for sale	1,407	(2,750)	1,407	(2,750)
Net loss on liquidation of subsidiary and associate	(1)	-	(1)	-
Gain on disposal of loans, advances and financing	817	118,808	817	118,808
Loss on disposal of foreclosed assets	(20,120)	(12,684)	(20,120)	(12,684)
Other non-operating income	4,954	22,852	4,954	22,852
	527,098	(1,121,525)	527,098	(1,121,525)
Total other non-interest income	853,341	1,066,429	853,341	1,066,429
Net non-interest income	1,468,109	1,642,624	1,468,109	1,642,624

A23. NET NON-INTEREST INCOME (CONTINUED)

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Company				
(c) Other non-interest income				
(i) Gross dividend income from:				
<u>In Malaysia</u>				
- Subsidiary	1,759,726	3,307,207	1,759,726	3,307,207
(xi) Other non-interest income:				
Foreign exchange loss	(2)	-	(2)	-
Rental income	71	70	71	70
	69	70	69	70
Net non-interest income	1,759,795	3,307,277	1,759,795	3,307,277

A24. OVERHEADS

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Personnel costs				
- Salaries, allowances and bonus	1,261,720	1,239,998	1,261,720	1,239,998
- Pension cost	143,104	148,693	143,104	148,693
- Share-based expense ¹	6,055	14,741	6,055	14,741
- Overtime	5,700	7,111	5,700	7,111
- Staff incentives and other staff payments	82,188	70,202	82,188	70,202
- Medical expenses	29,964	28,266	29,964	28,266
- Others	60,354	60,633	60,354	60,633
	1,589,085	1,569,644	1,589,085	1,569,644
Establishment costs				
- Depreciation of property, plant and equipment	69,163	77,396	69,163	77,396
- Depreciation of right-of-use assets	55,930	54,742	55,930	54,742
- Amortisation of intangible assets	142,195	127,270	142,195	127,270
- Intangible assets written off	(25)	-	(25)	-
- Rental	30,767	28,545	30,767	28,545
- Repair and maintenance	242,585	232,684	242,585	232,684
- Outsourced services	13,025	9,968	13,025	9,968
- Security expenses	24,734	24,599	24,734	24,599
- Others	55,870	70,587	55,870	70,587
	634,244	625,791	634,244	625,791
Marketing expenses				
- Advertisement	39,211	44,376	39,211	44,376
- Others	53,180	34,140	53,180	34,140
	92,391	78,516	92,391	78,516
Administration and general expenses				
- Legal and professional fees	35,608	35,781	35,608	35,781
- Stationery	8,589	9,100	8,589	9,100
- Postage	8,284	8,248	8,284	8,248
- Communication	26,402	25,285	26,402	25,285
- Incidental expenses on banking operations	23,266	35,211	23,266	35,211
- Others	161,836	164,379	161,836	164,379
	263,985	278,004	263,985	278,004
	2,579,705	2,551,955	2,579,705	2,551,955

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

A24. OVERHEADS (CONTINUED)

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Company				
Establishment costs				
- Depreciation of investment properties	5	5	5	5
- Repair and maintenance	28	34	28	34
- Outsourced services	4	4	4	4
- Others	8	8	8	8
	45	51	45	51
Marketing expenses				
- Advertisement	10	4	10	4
	10	4	10	4
Administration and general expenses				
- Legal and professional fees	1,121	640	1,121	640
- Others	5,776	5,647	5,776	5,647
	6,897	6,287	6,897	6,287
	6,952	6,342	6,952	6,342

A25(a). EXPECTED CREDIT LOSSES ON LOANS, ADVANCES AND FINANCING

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Expected credit losses on loans, advances and financing at amortised cost	504,476	620,129	504,476	620,129
Credit impaired loans, advances and financing:				
- Recovered	(231,486)	(220,628)	(231,486)	(220,628)
- Written off	14,627	4,841	14,627	4,841
	287,617	404,342	287,617	404,342

A25(b). OTHER EXPECTED CREDIT LOSSES AND IMPAIRMENT ALLOWANCES

	1st quarter ended		Three months ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
The Group				
Other expected credit losses and impairment allowances made/(written back):				
- Debt instrument at fair value through other comprehensive income	2,420	2,842	2,420	2,842
- Debt instrument at amortised cost	3,016	426	3,016	426
- Money at call and deposits and placements with banks and other financial institutions	(362)	(2,067)	(362)	(2,067)
Other impairment allowances made:				
- Other assets	18,098	111,596	18,098	111,596
	23,172	112,797	23,172	112,797
The Company				
Other expected credit losses and impairment allowances written back:				
- Debt instrument at fair value through other comprehensive income	(46)	(71)	(46)	(71)
- Debt instrument at amortised cost	(334)	(397)	(334)	(397)
	(380)	(468)	(380)	(468)

A26. DERIVATIVE FINANCIAL INSTRUMENTS

The following tables summarise the contractual or underlying principal amounts of trading derivatives 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		
	Principal amount RM'000	Fair values	
		Assets RM'000	Liabilities RM'000
Trading derivatives			
<u>Foreign exchange derivatives</u>			
Currency forward	75,941,032	480,383	(324,409)
- Less than 1 year	73,478,466	444,350	(281,584)
- 1 year to 3 years	2,198,989	35,651	(18,236)
- More than 3 years	263,577	382	(24,589)
Currency swaps	552,207,655	2,938,970	(3,022,206)
- Less than 1 year	545,177,328	2,890,330	(2,949,116)
- 1 year to 3 years	3,395,558	16,824	(38,914)
- More than 3 years	3,634,769	31,816	(34,176)
Currency spots	8,914,879	7,774	(2,615)
- Less than 1 year	8,914,879	7,774	(2,615)
Currency options	12,661,963	84,292	(89,435)
- Less than 1 year	11,347,291	65,531	(59,231)
- 1 year to 3 years	1,206,043	18,489	(30,043)
- More than 3 years	108,629	272	(161)
Cross currency interest rate swaps	133,352,513	2,719,171	(2,816,512)
- Less than 1 year	41,175,696	831,775	(812,195)
- 1 year to 3 years	50,170,147	939,278	(804,407)
- More than 3 years	42,006,670	948,118	(1,199,910)
	783,078,042	6,230,590	(6,255,177)
<u>Interest rate derivative</u>			
Interest rate swaps	981,830,742	5,105,480	(4,394,162)
- Less than 1 year	510,199,558	415,501	(399,584)
- 1 year to 3 years	242,762,352	1,257,110	(1,161,987)
- More than 3 years	228,868,832	3,432,869	(2,832,591)
Interest rate futures	7,728,783	15,497	(4,385)
- Less than 1 year	3,607,404	15,170	(3,357)
- 1 year to 3 years	4,121,379	327	(1,028)
Interest rate options	2,814,536	15,253	(19,763)
- Less than 1 year	99,992	-	(700)
- 1 year to 3 years	754,376	837	(4,647)
- More than 3 years	1,960,168	14,416	(14,416)
	992,374,061	5,136,230	(4,418,310)
<u>Equity related derivatives</u>			
Equity futures	16,517	47	(195)
- Less than 1 year	16,517	47	(195)
Equity options	4,174,682	173,476	(247,605)
- Less than 1 year	3,776,674	160,071	(244,078)
- 1 year to 3 years	304,647	12,911	(3,033)
- More than 3 years	93,361	494	(494)
Equity swaps	572,537	49,308	(9,189)
- Less than 1 year	238,200	25,220	(3,380)
- 1 year to 3 years	334,337	24,088	(5,809)
	4,763,736	222,831	(256,989)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

At 31 March 2025	The Group		
	Principal amount RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Trading derivatives</u>			
<u>Commodity related derivatives</u>			
Commodity swaps	1,947,257	33,992	(34,213)
- Less than 1 year	1,571,919	23,299	(22,220)
- 1 year to 3 years	375,338	10,693	(11,993)
Commodity futures	286,321	3,197	(2,099)
- Less than 1 year	284,132	3,179	(2,044)
- 1 year to 3 years	2,189	18	(55)
Commodity options	7,698,741	171,672	(130,775)
- Less than 1 year	7,698,741	171,672	(130,775)
	9,932,319	208,861	(167,087)
<u>Credit related contract</u>			
Credit default swaps	3,231,156	18,957	(10,965)
- Less than 1 year	1,152,787	2,551	(4,686)
- 1 year to 3 years	900,554	5,673	(4,718)
- More than 3 years	1,177,815	10,733	(1,561)
Total return swaps	19,900	-	(201)
- Less than 1 year	19,900	-	(201)
	3,251,056	18,957	(11,166)
<u>Bond contract</u>			
Bond Forward	6,531,111	9,036	(767,235)
- Less than 1 year	1,955,101	8,979	(250,174)
- 1 year to 3 years	3,299,666	-	(434,555)
- More than 3 years	1,276,344	57	(82,506)
<u>Hedging derivatives</u>			
Interest rate swaps	52,938,563	444,380	(610,750)
- Less than 1 year	7,475,692	23,324	(14,423)
- 1 year to 3 years	15,951,832	106,339	(180,701)
- More than 3 years	29,511,039	314,717	(415,626)
Currency swaps	7,224,254	51,651	(60,066)
- Less than 1 year	6,470,814	44,789	(56,456)
- More than 3 years	753,440	6,862	(3,610)
Cross currency interest rate swaps	3,614,065	60,192	(70,104)
- Less than 1 year	194,645	1,400	(4,756)
- 1 year to 3 years	2,495,381	56,478	(53,495)
- More than 3 years	924,039	2,314	(11,853)
	63,776,882	556,223	(740,920)
Total derivative assets/(liabilities)	1,863,707,207	12,382,728	(12,616,884)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

At 31 December 2024	The Group		
	Principal amount RM'000	Fair values Assets RM'000	Liabilities RM'000
Trading derivatives			
<u>Foreign exchange derivatives</u>			
Currency forward	60,863,897	747,374	(644,203)
- Less than 1 year	58,751,492	697,467	(596,017)
- 1 year to 3 years	1,872,287	45,816	(22,019)
- More than 3 years	240,118	4,091	(26,167)
Currency swaps	524,782,662	5,837,651	(5,484,653)
- Less than 1 year	518,341,720	5,805,309	(5,354,472)
- 1 year to 3 years	2,756,816	15,608	(78,906)
- More than 3 years	3,684,126	16,734	(51,275)
Currency spots	5,767,496	7,862	(5,631)
- Less than 1 year	5,767,496	7,862	(5,631)
Currency options	12,017,107	105,653	(105,326)
- Less than 1 year	9,803,094	91,599	(73,691)
- 1 year to 3 years	2,214,013	14,054	(31,635)
Cross currency interest rate swaps	128,375,525	3,119,406	(3,249,144)
- Less than 1 year	47,127,085	1,097,364	(1,127,954)
- 1 year to 3 years	44,044,752	974,249	(887,231)
- More than 3 years	37,203,688	1,047,793	(1,233,959)
	731,806,687	9,817,946	(9,488,957)
<u>Interest rate derivative</u>			
Interest rate swaps	962,131,642	4,103,319	(3,353,349)
- Less than 1 year	515,623,505	340,655	(312,896)
- 1 year to 3 years	221,220,746	967,869	(856,027)
- More than 3 years	225,287,391	2,794,795	(2,184,426)
Interest rate futures	2,608,446	20,462	(2,102)
- Less than 1 year	1,358,111	19,125	(2,102)
- 1 year to 3 years	1,071,716	1,158	-
- More than 3 years	178,619	179	-
Interest rate options	2,543,696	16,641	(16,696)
- Less than 1 year	265,390	397	(1,130)
- 1 year to 3 years	298,788	832	(154)
- More than 3 years	1,979,518	15,412	(15,412)
	967,283,784	4,140,422	(3,372,147)
<u>Equity related derivatives</u>			
Equity futures	15,642	56	-
- Less than 1 year	15,642	56	-
Equity options	3,930,115	94,785	(266,938)
- Less than 1 year	3,557,388	83,645	(262,472)
- 1 year to 3 years	278,908	10,637	(3,963)
- More than 3 years	93,819	503	(503)
Equity swaps	587,820	30,533	(15,233)
- Less than 1 year	246,242	19,709	(5,898)
- 1 year to 3 years	341,578	10,824	(9,335)
	4,533,577	125,374	(282,171)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

At 31 December 2024	The Group		
	Principal amount RM'000	Fair values Assets RM'000	Liabilities RM'000
<u>Trading derivatives</u>			
<u>Commodity related derivatives</u>			
Commodity swaps	1,758,630	29,463	(31,474)
- Less than 1 year	1,582,116	28,310	(28,332)
- 1 year to 3 years	176,514	1,153	(3,142)
Commodity futures	277,899	2,703	(5,318)
- Less than 1 year	263,967	2,552	(5,184)
- 1 year to 3 years	13,932	151	(134)
Commodity options	3,408,331	64,430	(36,947)
- Less than 1 year	3,408,331	64,430	(36,947)
	5,444,860	96,596	(73,739)
<u>Credit related contract</u>			
Credit default swaps	2,659,304	14,513	(12,687)
- Less than 1 year	889,891	3,477	(974)
- 1 year to 3 years	1,043,067	5,781	(7,679)
- More than 3 years	726,346	5,255	(4,034)
Total return swaps	19,900	-	(450)
- 1 year to 3 years	19,900	-	(450)
	2,679,204	14,513	(13,137)
<u>Bond contract</u>			
Bond forward	6,882,817	27,641	(600,678)
- Less than 1 year	1,825,118	17,501	(177,798)
- 1 year to 3 years	3,121,652	-	(314,954)
- More than 3 years	1,936,047	10,140	(107,926)
<u>Hedging derivatives</u>			
Interest rate swaps	50,339,248	583,620	(399,744)
- Less than 1 year	5,424,545	14,173	(24,724)
- 1 year to 3 years	15,475,617	143,814	(189,045)
- More than 3 years	29,439,086	425,633	(185,975)
Currency swaps	8,038,818	135,463	(127,581)
- Less than 1 year	7,277,940	130,587	(121,300)
- More than 3 years	760,878	4,876	(6,281)
Cross currency interest rate swaps	3,450,533	80,483	(65,653)
- Less than 1 year	240,943	842	(6,868)
- 1 year to 3 years	2,076,434	70,040	(51,597)
- More than 3 years	1,133,156	9,601	(7,188)
	61,828,599	799,566	(592,978)
Total derivative assets/(liabilities)	1,780,459,528	15,022,058	(14,423,807)

A26. DERIVATIVE FINANCIAL INSTRUMENTS (Continued)

The Group's derivative financial instruments are subject to market risk, credit risk and liquidity risk, 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 fulfil 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, measured in terms of the cost to replace the profitable contracts, was RM12,382,728,000 (2024: RM15,022,058,000). 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 has posted cash collateral of RM3,919,508,000 (2024: RM4,325,151,000) 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;
- c) the hedging policies in respect of foreign exchange and interest/profit rate exposures; and
- d) the related accounting policies.

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

A27. COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Group enters into various commitments and incur certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions. The commitments and contingencies are not secured over the Group's assets except for certain financial assets at fair value through profit or loss being pledged as credit support assets for certain over-the-counter derivative contracts.

	31 March 2025 Principal Amount RM'000	31 December 2024 Principal Amount RM'000
The Group		
<u>Credit-related</u>		
Direct credit substitutes	4,754,645	4,603,489
Certain transaction-related contingent items	7,392,082	7,509,478
Short-term self-liquidating trade-related contingencies	5,199,975	5,755,914
Obligations under underwriting agreement	197,064	173,002
Irrevocable commitments to extend credit		
- maturity not exceeding 1 year	127,680,119	127,509,118
- maturity exceeding 1 year	34,054,205	33,039,876
Miscellaneous commitments and contingencies	4,539,718	3,889,094
Total credit-related commitments and contingencies	183,817,808	182,479,971
<u>Treasury-related</u>		
<u>Foreign exchange related contracts</u>		
- less than 1 year	686,759,119	647,309,770
- 1 year to 5 years	90,010,047	81,714,687
- more than 5 years	17,147,195	14,271,581
	793,916,361	743,296,038
<u>Interest rate related contracts</u>		
- less than 1 year	521,382,646	522,671,551
- 1 year to 5 years	423,460,381	400,036,002
- more than 5 years	100,469,597	94,915,479
	1,045,312,624	1,017,623,032
<u>Equity related contracts</u>		
- less than 1 year	4,031,391	3,819,272
- 1 year to 5 years	695,660	626,996
- more than 5 years	36,685	87,309
	4,763,736	4,533,577
<u>Credit related contracts</u>		
- less than 1 year	1,172,687	889,891
- 1 year to 5 years	1,258,612	1,665,054
- more than 5 years	819,757	124,259
	3,251,056	2,679,204
<u>Commodity related contracts</u>		
- less than 1 year	9,554,792	5,254,414
- 1 year to 5 years	377,527	190,446
	9,932,319	5,444,860
<u>Bond contracts</u>		
- less than 1 year	1,955,101	1,825,118
- 1 year to 5 years	4,549,932	4,681,844
- more than 5 years	26,078	375,855
	6,531,111	6,882,817
Total treasury-related commitments and contingencies	1,863,707,207	1,780,459,528
	2,047,525,015	1,962,939,499

Included under irrevocable commitments to extend credit are the amount related to the Restricted Agency Investment Account (refer to Note A13(i) (c) for more details), as follows:

Irrevocable commitments to extend credit :

- maturity not exceeding 1 year	3,400,000	3,700,000
- maturity exceeding 1 year	-	500,000
	3,400,000	4,200,000

A28. CAPITAL ADEQUACY

The capital adequacy ratios of the Group and its banking subsidiaries are computed as follows:

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.

On 5 February 2020, BNM issued the policy document on Domestic Systemically Important Banks (D-SIB) Framework, which sets out BNM’s assessment methodology to identify D-SIBs in Malaysia, following which CIMB Group Holdings Berhad has been identified as a D-SIB. A D-SIB is required to maintain additional capital buffers to regulatory capital requirements that include a higher loss absorbency (HLA) requirement which came into effect on 31 January 2021. The applicable HLA requirements will be in accordance to the list of D-SIBs published and updated by BNM on an annual basis.

The risk-weighted assets of the Bank 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 Internal Ratings Based (“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. As for CIMB Investment Bank Group, the Standardised Approach is applied for Credit Risk and Market Risk. With effect from 1 January 2025, Operational Risk for CIMB Bank, CIMB Islamic Bank and CIMB Investment Bank Group 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 are based on the Bank of Thailand's (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 Bank CIMB Niaga are based on Otoritas Jasa Keuangan's (OJK) requirements. Credit Risk, Market Risk and Operational Risk are based on Standardised 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 risks.

A28. CAPITAL ADEQUACY (Continued)**31 March 2025**

(a) The capital adequacy ratios of the Group is as follows:

	The Group
Common equity tier 1 ratio	14.236%
Tier 1 ratio	14.829%
Total capital ratio	<u>17.775%</u>

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

	The Group RM'000
Credit risk ⁽¹⁾	309,911,463
Market risk	25,746,565
Large exposure risk requirements	1,303,896
Operational risk	<u>41,174,809</u>
Total risk-weighted assets	<u>378,136,733</u>

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

	The Group RM'000
Under Restricted Agency Investment Account arrangement	<u>1,202,563</u>

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

	The Group RM'000
Common Equity Tier 1 capital	
Ordinary share capital	29,476,981
Other reserves	37,429,939
Qualifying non-controlling interests	<u>552,804</u>
Common Equity Tier 1 capital before regulatory adjustments	<u>67,459,724</u>
<u>Less: Regulatory adjustments</u>	
Goodwill	(6,302,821)
Intangible assets	(1,792,051)
Deferred tax assets	(1,442,895)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	(2,190,939)
Regulatory reserve	(1,912,017)
Others	<u>12,171</u>
Common Equity Tier 1 capital after regulatory adjustments	<u>53,831,172</u>
Additional Tier 1 capital	
Perpetual subordinated capital securities	2,150,000
Qualifying capital instruments held by third parties	<u>92,676</u>
	<u>2,242,676</u>
<u>Less: Regulatory adjustments</u>	
Investments in own Additional Tier 1 capital instruments	-
Additional Tier 1 capital after regulatory adjustments	<u>2,242,676</u>
Total Tier 1 capital	<u>56,073,848</u>

A28. CAPITAL ADEQUACY (Continued)

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

	The Group RM'000
Tier 2 capital	
Subordinated obligations	8,400,000
Qualifying capital instruments held by third parties	90,352
Surplus of eligible provisions over expected loss	1,113,747
General provisions √	1,537,746
Tier 2 capital before regulatory adjustments	11,141,845
<u>Less: Regulatory adjustments</u>	
Investments in own Tier 2 capital instruments	-
Total Tier 2 capital	11,141,845
Total capital	67,215,693

(d) The capital adequacy of the banking subsidiary companies of the Group are as follows:

	CIMB Bank Group	CIMB Bank **	CIMB Islamic Bank	CIMB Investment Bank Group	CIMB Thai Bank	Bank CIMB Niaga	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
Common equity tier 1 ratio	14.680%	13.836%	14.047%	78.969%	16.098%	23.428%	17.084%	N/A
Tier 1 ratio	15.069%	14.253%	14.551%	78.969%	16.098%	23.428%	17.084%	N/A
Total capital ratio	18.529%	17.990%	17.160%	78.969%	20.760%	24.547%	20.369%	46.942%

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

√ Total Capital of CIMB Group as at 31 March 2025 has excluded general provisions restricted from Tier 2 capital of RM1,308 million.

A28. CAPITAL ADEQUACY (Continued)**31 December 2024**

(a) The capital adequacy ratios of the Group is as follows:

	The Group
Before deducting proposed dividend	
Common equity tier 1 ratio	15.224%
Tier 1 ratio	15.831%
Total capital ratio	<u>18.842%</u>
After deducting proposed dividend	
Common equity tier 1 ratio	14.642%
Tier 1 ratio	15.249%
Total capital ratio	<u>18.260%</u>

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

	The Group RM'000
Credit risk ⁽¹⁾	305,916,299
Market risk	23,701,458
Large exposure risk requirements	1,306,841
Operational risk	38,837,383
Total risk-weighted assets	<u>369,761,981</u>

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

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

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

	The Group RM'000
Common Equity Tier 1 capital	
Ordinary share capital	29,439,251
Other reserves	39,804,545
Qualifying non-controlling interests	560,583
Less: Proposed dividends	<u>(2,152,744)</u>
Common Equity Tier 1 capital before regulatory adjustments	67,651,635
<u>Less: Regulatory adjustments</u>	
Goodwill	(6,370,826)
Intangible assets	(1,788,466)
Deferred tax assets	(1,484,507)
Investment in capital instruments of unconsolidated financial and insurance/takaful entities	(2,176,769)
Regulatory reserve	(1,777,092)
Others	87,265
Common Equity Tier 1 capital after regulatory adjustments	<u>54,141,240</u>
Additional Tier 1 capital	
Perpetual subordinated capital securities	2,150,000
Qualifying capital instruments held by third parties	94,081
	<u>2,244,081</u>
<u>Less: Regulatory adjustments</u>	
Investments in own Additional Tier 1 capital instruments	-
Additional Tier 1 capital after regulatory adjustments	<u>2,244,081</u>
Total Tier 1 capital	<u>56,385,321</u>

A28. CAPITAL ADEQUACY (Continued)

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

	The Group RM'000
Tier 2 capital	
Subordinated obligations	8,400,000
Qualifying capital instruments held by third parties	93,371
Surplus of eligible provisions over expected loss	1,093,390
General provisions [√]	1,546,057
Tier 2 capital before regulatory adjustments	11,132,818
<u>Less: Regulatory adjustments</u>	
Investments in own Tier 2 capital instruments	-
Total Tier 2 capital	11,132,818
Total capital	67,518,139

(d) The capital adequacy of the banking subsidiary companies of the Group are as follows:

	CIMB Bank Group	CIMB Bank **	CIMB Islamic Bank	CIMB Investment Bank Group	CIMB Thai Bank	Bank CIMB Niaga	CIMB Bank PLC	CIMB Bank (Vietnam) Ltd
<u>Before deducting proposed dividend</u>								
Common equity tier 1 ratio	15.642%	15.089%	14.543%	86.561%	16.327%	21.873%	N/A	N/A
Tier 1 ratio	16.042%	15.517%	15.065%	86.561%	16.327%	21.873%	N/A	N/A
Total capital ratio	19.592%	19.353%	17.749%	86.561%	21.015%	22.962%	18.766%	52.959%
<u>After deducting proposed dividend</u>								
Common equity tier 1 ratio	15.088%	14.210%	14.543%	74.440%	16.327%	21.873%	N/A	N/A
Tier 1 ratio	15.487%	14.638%	15.065%	74.440%	16.327%	21.873%	N/A	N/A
Total capital ratio	19.037%	18.474%	17.749%	74.440%	21.015%	22.962%	18.766%	52.959%

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

[√] Total Capital of CIMB Group as at 31 December 2024 has excluded general provisions restricted from Tier 2 capital of RM1,328 million.

A29. SEGMENTAL REPORT

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.

Segment information is presented in respect of the Group's business segment and geographical segment.

All inter-segment transactions are conducted on an arm's length basis and on normal commercial terms not more favourable than those generally available to the public.

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 forms 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.

A29. SEGMENTAL REPORT (Continued)

Wholesale Banking (Continued)

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.

A29. SEGMENTAL REPORT (Continued)

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
31 March 2025					
Net interest income - after modification loss					
- External income	1,179,210	288,769	954,538	394,073	2,816,590
- Inter-segment income/(expense)	113,109	262,812	(383,935)	8,014	-
	1,292,319	551,581	570,603	402,087	2,816,590
Income from Islamic Banking operations	493,026	306,508	205,515	209,260	1,214,309
Net non-interest income	486,599	147,057	767,061	67,392	1,468,109
	2,271,944	1,005,146	1,543,179	678,739	5,499,008
Overheads	(1,271,821)	(521,212)	(587,427)	(199,245)	(2,579,705)
of which:					
- Depreciation of property, plant and equipment	(21,330)	(923)	(2,395)	(44,515)	(69,163)
- Amortisation of intangible assets	(43,833)	(4,199)	(25,767)	(68,396)	(142,195)
	1,000,123	483,934	955,752	479,494	2,919,303
Profit before expected credit losses	1,000,123	483,934	955,752	479,494	2,919,303
Expected credit losses (made)/written back on loans, advances and financing	(221,215)	(42,240)	94,220	(118,382)	(287,617)
Expected credit losses written back/(made) for commitments and contingencies	2,262	(2,085)	(409)	-	(232)
Other expected credit losses and impairment allowances written back/(made)	3,388	(2,810)	(14,400)	(9,350)	(23,172)
	784,558	436,799	1,035,163	351,762	2,608,282
Segment results	784,558	436,799	1,035,163	351,762	2,608,282
Share of results of joint ventures	1,318	-	-	14,248	15,566
Share of results of associates	-	-	-	3,189	3,189
	785,876	436,799	1,035,163	369,199	2,627,037
Profit before taxation and zakat	785,876	436,799	1,035,163	369,199	2,627,037
% of profit before taxation and zakat	29.9	16.6	39.4	14.1	100.0
Taxation and zakat					(599,385)
Profit for the financial period					2,027,652

A29. SEGMENTAL REPORT (Continued)

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
31 March 2024					
Net interest income - after net modification gain					
- External income	1,074,811	306,085	995,347	487,247	2,863,490
- Inter-segment income/(expense)	228,358	260,511	(468,093)	(20,776)	-
	1,303,169	566,596	527,254	466,471	2,863,490
Income from Islamic Banking operations	518,486	296,022	179,799	128,538	1,122,845
Net non-interest income	482,513	154,649	924,405	81,057	1,642,624
Net income	2,304,168	1,017,267	1,631,458	676,066	5,628,959
Overheads	(1,285,360)	(506,685)	(600,788)	(159,122)	(2,551,955)
of which:					
- Depreciation of property, plant and equipment	(25,511)	(1,124)	(2,602)	(48,159)	(77,396)
- Amortisation of intangible assets	(32,018)	(3,938)	(18,696)	(72,618)	(127,270)
Profit before expected credit losses	1,018,808	510,582	1,030,670	516,944	3,077,004
Expected credit losses (made)/written back on loans, advances and financing	(328,966)	65,622	(33,253)	(107,745)	(404,342)
Expected credit losses written back/(made) for commitments and contingencies	13,142	2,748	(2,009)	-	13,881
Other expected credit losses and impairment allowances made	(65,932)	(3,809)	(1,192)	(41,864)	(112,797)
Segment results	637,052	575,143	994,216	367,335	2,573,746
Share of results of joint ventures	925	-	-	(4,077)	(3,152)
Share of results of associates	-	-	-	2,716	2,716
Profit before taxation and zakat	637,977	575,143	994,216	365,974	2,573,310
% of profit before taxation and zakat	24.8	22.4	38.6	14.2	100.0
Taxation and zakat					(589,883)
Profit for the financial period					1,983,427

A29. SEGMENTAL REPORT (Continued)

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
31 March 2025					
Group					
Segment assets	236,223,184	75,306,848	314,059,752	118,222,948	743,812,732
Investment in associates and joint ventures	147,526	-	-	2,203,875	2,351,401
	236,370,710	75,306,848	314,059,752	120,426,823	746,164,133
Unallocated assets	-	-	-	-	23,389,753
Total assets	236,370,710	75,306,848	314,059,752	120,426,823	769,553,886
Segment liabilities	199,811,128	92,182,923	340,769,728	40,184,657	672,948,436
Unallocated liabilities	-	-	-	-	26,248,176
Total liabilities	199,811,128	92,182,923	340,769,728	40,184,657	699,196,612
Other segment items					
Capital expenditure	72,782	4,756	33,523	107,303	218,364
Investment in joint ventures	147,526	-	-	2,147,583	2,295,109
Investment in associates	-	-	-	56,292	56,292

	Consumer Banking RM'000	Commercial Banking RM'000	Wholesale Banking RM'000	CIMB Digital Assets & Group Funding RM'000	Total RM'000
31 December 2024 Group					
Segment assets	234,993,752	75,158,365	312,540,214	110,356,062	733,048,393
Investment in associates and joint ventures	146,208	-	-	2,188,754	2,334,962
	235,139,960	75,158,365	312,540,214	112,544,816	735,383,355
Unallocated assets	-	-	-	-	19,747,348
Total assets	235,139,960	75,158,365	312,540,214	112,544,816	755,130,703
Segment liabilities	199,667,523	97,037,036	304,056,370	59,807,204	660,568,133
Unallocated liabilities	-	-	-	-	23,723,680
Total liabilities	199,667,523	97,037,036	304,056,370	59,807,204	684,291,813
Other segment items					
Capital expenditure	374,737	18,556	143,856	378,781	915,930
Investment in joint ventures	146,208	-	-	2,133,414	2,279,622
Investment in associates	-	-	-	55,340	55,340

A30. 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. Judgement 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.

A30. FAIR VALUE ESTIMATION (Continued)

- (i). The following table represents the Group's and the Company's financial assets and financial liabilities measured at fair value and classified by level with the following fair value measurement hierarchy as at 31 March 2025 and 31 December 2024 .

The Group	Fair Value			Total
	Level 1	Level 2	Level 3	
31 March 2025	RM'000	RM'000	RM'000	RM'000
<i>Recurring fair value measurements</i>				
<u>Financial assets</u>				
Reverse repurchased agreements at fair value through profit or loss	-	352,089	-	352,089
Financial investments at fair value through profit or loss				
- Money market instruments	5,976,047	40,036,093	298,322	46,310,462
- Quoted securities	1,909,646	-	-	1,909,646
- Unquoted securities	-	8,272,809	1,231,501	9,504,310
Debt instruments at fair value through other comprehensive income				
- Money market instruments	13,538,578	28,511,629	-	42,050,207
- Unquoted securities	-	39,965,587	-	39,965,587
Equity instruments at fair value through other comprehensive income				
- Quoted securities	21,853	-	-	21,853
- Unquoted securities	-	86,087	282,495	368,582
Derivative financial instruments				
- Trading derivatives	16,593	11,636,664	173,248	11,826,505
- Hedging derivatives	-	556,223	-	556,223
Total	21,462,717	129,417,181	1,985,566	152,865,464
<u>Financial liabilities</u>				
Derivative financial instruments				
- Trading derivatives	66,705	11,620,728	188,531	11,875,964
- Hedging derivatives	-	740,920	-	740,920
Financial liabilities at fair value through profit or loss	-	12,568,702	-	12,568,702
Total	66,705	24,930,350	188,531	25,185,586

The Group	Fair Value			Total
	Level 1	Level 2	Level 3	
31 December 2024	RM'000	RM'000	RM'000	RM'000
<i>Recurring fair value measurements</i>				
<u>Financial assets</u>				
Reverse repurchased agreements at fair value through profit or loss	-	358,161	-	358,161
Financial investments at fair value through profit or loss				
- Money market instruments	6,124,444	36,107,190	301,267	42,532,901
- Quoted securities	1,991,119	-	-	1,991,119
- Unquoted securities	-	6,920,718	1,238,408	8,159,126
Debt instruments at fair value through other comprehensive income				
- Money market instruments	14,206,198	26,529,871	-	40,736,069
- Unquoted securities	-	38,145,286	-	38,145,286
Equity instruments at fair value through other comprehensive income				
- Quoted securities	23,529	-	-	23,529
- Unquoted securities	-	86,352	283,408	369,760
Derivative financial instruments				
- Trading derivatives	17,516	14,109,665	95,311	14,222,492
- Hedging derivatives	-	799,566	-	799,566
Total	22,362,806	123,056,809	1,918,394	147,338,009
<u>Financial liabilities</u>				
Derivative financial instruments				
- Trading derivatives	122,577	13,553,501	154,751	13,830,829
- Hedging derivatives	-	592,978	-	592,978
Financial liabilities designated at fair value through profit or loss	-	12,731,903	-	12,731,903
Total	122,577	26,878,382	154,751	27,155,710

A30. FAIR VALUE ESTIMATION (Continued)

- (i). The following table represents the Group's and Company's financial assets and financial liabilities measured at fair value and classified by level with the following fair value measurement hierarchy as at 31 March 2025 and 31 December 2024 (Continued)

The Company	Fair Value			Total
	Level 1	Level 2	Level 3	
31 March 2025	RM'000	RM'000	RM'000	RM'000
<i>Recurring fair value measurements</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Unquoted securities	-	1,172,179	-	1,172,179
Total	-	1,172,179	-	1,172,179

The Company	Fair Value			Total
	Level 1	Level 2	Level 3	
31 December 2024	RM'000	RM'000	RM'000	RM'000
<i>Recurring fair value measurements</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Unquoted securities	-	1,157,825	-	1,157,825
Total	-	1,157,825	-	1,157,825

A30. FAIR VALUE ESTIMATION (Continued)

(ii). The following represents the movement in Level 3 instruments for the financial period/year ended 31 March 2025 and 31 December 2024 for the Group.

	Financial Assets			Financial Liabilities		
	Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments	Total	Derivative financial instruments	Total
	Money market instruments and unquoted securities	Unquoted securities	Trading derivatives		Trading derivatives	
2025	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January	1,539,675	283,408	95,311	1,918,394	(154,751)	(154,751)
Total (losses)/gains recognised in Statement of Income	(3,247)	-	77,440	74,193	(16,468)	(16,468)
Total losses recognised in Other Comprehensive Income	-	(678)	-	(678)	-	-
Purchases	63	-	2,336	2,399	(77,720)	(77,720)
Sales and redemptions	(3,226)	-	-	(3,226)	-	-
Settlements	-	-	(2,071)	(2,071)	60,620	60,620
Exchange fluctuation	(3,442)	(235)	232	(3,445)	(212)	(212)
At 31 March	1,529,823	282,495	173,248	1,985,566	(188,531)	(188,531)
Total (losses)/gains recognised in Statement of Income for the financial period ended 31 March 2025 under:						
- net non-interest income	(3,247)	-	77,440	74,193	(16,468)	(16,468)
Total losses recognised in Other Comprehensive Income for the financial period ended 31 March 2025 under "revaluation reserves"						
	-	(678)	-	(678)	-	-
Change in unrealised (losses)/gains recognised in Statement of Income relating to assets held on 31 March 2025 under "net non-interest income"						
	(3,247)	-	110,917	107,670	(39,148)	(39,148)

A30. FAIR VALUE ESTIMATION (Continued)

- (ii). The following represents the movement in Level 3 instruments for the financial period/year ended 31 March 2025 and 31 December 2024 for the Group.
(Continued)

	Financial Assets			Financial Liabilities		
	Financial assets at fair value through profit or loss	Equity instruments at fair value through other comprehensive income	Derivative financial instruments	Total	Derivative financial instruments	Total
	Money market instruments and unquoted securities	Unquoted securities	Trading derivatives		Trading derivatives	
2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January	1,482,524	276,181	128,102	1,886,807	(146,237)	(146,237)
Total gains/(losses) recognised in Statement of Income	82,531	15	(31,154)	51,392	(11,290)	(11,290)
Total gains recognised in Other Comprehensive Income	-	2,190	-	2,190	-	-
Purchases	2,229	-	12,108	14,337	(318,489)	(318,489)
Sales and redemptions	(18,545)	-	-	(18,545)	-	-
Settlements	-	-	(11,989)	(11,989)	319,672	319,672
Exchange fluctuation	(9,064)	5,022	(1,756)	(5,798)	1,593	1,593
At 31 December	1,539,675	283,408	95,311	1,918,394	(154,751)	(154,751)
Total gains/(losses) recognised in Statement of Income for the financial year ended 31 December 2024 under:						
- net non-interest income	82,531	15	(31,154)	51,392	(11,290)	(11,290)
Total gains recognised in Other Comprehensive Income for the financial year ended 31 December 2024 under "revaluation reserves"	-	2,190	-	2,190	-	-
Change in unrealised gains/(losses) recognised in Statement of Income relating to assets held on 31 December 2024 under "net non-interest income"	82,875	-	186,610	269,485	(99,286)	(99,286)

Investment properties (Recurring)

The investment properties of the Group are valued annually at fair value based on market values determined by independent qualified valuers. The fair values are within level 2 of the fair value hierarchy. The fair values have been derived using the sales comparison approach. Sale prices of comparable land and buildings in close proximity are adjusted for differences in key attributes such as property size.

A31. OPERATIONS OF ISLAMIC BANKING

A31a. UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

		The Group 31 March 2025 RM'000	31 December 2024 RM'000
	Note		
ASSETS			
Cash and short-term funds		9,345,393	10,597,180
Reverse Collateralised Commodity Murabahah		1,548,640	1,734,605
Deposits and placements with banks and other financial institutions		289,393	603,136
Financial investments at fair value through profit or loss		4,428,652	5,592,074
Debt instruments at fair value through other comprehensive income		8,311,537	7,422,884
Debt instruments at amortised cost		15,477,757	15,132,151
Islamic derivative financial instruments		624,767	793,338
Financing, advances and other financing/loans	A31d	154,044,961	153,094,118
Other assets		4,433,677	4,022,124
Deferred tax assets		252,988	253,612
Tax recoverable		172,789	172,994
Amount due from conventional operations		24,618,592	21,578,888
Statutory deposits with central banks		2,754,927	2,578,796
Property, plant and equipment		5,947	6,603
Right-of-use assets		1,410	1,152
Goodwill		136,000	136,000
Intangible assets		5,004	5,503
TOTAL ASSETS		226,452,434	223,725,158
LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS			
CAPITAL FUNDS			
Deposits from customers	A31e	124,652,337	128,888,208
Investment accounts of customers	A31f	25,798,338	24,443,310
Deposits and placements of banks and other financial institutions		8,809,859	6,386,090
Collateralised Commodity Murabahah		4,848,623	4,349,732
Investment accounts due to designated financial institutions	A31g	2,897,851	2,927,281
Financial liabilities designated at fair value through profit or loss	A31h	3,200,110	3,125,723
Islamic derivative financial instruments		542,081	629,666
Bills and acceptances payable		113,585	50,236
Other liabilities		23,210,436	21,345,888
Lease liabilities		267	338
Recourse obligation on loans and financing sold to Cagamas		3,623,185	3,614,777
Amount due to conventional operations		2,140,291	2,068,617
Provision for taxation		16	16
Deferred tax liabilities		3,262	-
Sukuk		8,216,910	7,849,979
Subordinated Sukuk		1,505,878	1,513,741
TOTAL LIABILITIES		209,563,029	207,193,602
Ordinary share capital		1,000,000	1,000,000
Islamic banking funds		55,000	55,000
Perpetual preference shares		350,000	350,000
Reserves		15,242,739	14,885,010
		16,647,739	16,290,010
Non-controlling interests		241,666	241,546
TOTAL ISLAMIC BANKING CAPITAL FUNDS		16,889,405	16,531,556
TOTAL LIABILITIES AND ISLAMIC BANKING CAPITAL FUNDS		226,452,434	223,725,158
RESTRICTED AGENCY INVESTMENT ACCOUNT(*)		16,022,857	16,482,284
TOTAL ISLAMIC BANKING ASSETS		242,475,291	240,207,442

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

A31b. UNAUDITED CONSOLIDATED STATEMENTS 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	1,871,766	1,797,286	1,871,766	1,797,286
Income derived from investment of investment account	364,588	308,586	364,588	308,586
Net income derived from investment of shareholders' funds	288,179	369,987	288,179	369,987
Modification loss	-	(1)	-	(1)
Expected credit losses made on financing, advances and other financing/loans	(170,590)	(143,225)	(170,590)	(143,225)
Expected credit losses written back for commitments and contingencies	4,588	11,194	4,588	11,194
Other expected credit losses and impairment allowances made	(2,900)	(21,513)	(2,900)	(21,513)
Total distributable income	2,355,631	2,322,314	2,355,631	2,322,314
Income attributable to depositors and others	(1,167,893)	(1,207,889)	(1,167,893)	(1,207,889)
Profit distributed to investment account holder	(240,175)	(214,666)	(240,175)	(214,666)
Total net income	947,563	899,759	947,563	899,759
Other operating expenses	(384,965)	(348,036)	(384,965)	(348,036)
Profit before taxation and zakat	562,598	551,723	562,598	551,723
Taxation and zakat	(100,107)	(87,280)	(100,107)	(87,280)
Profit for the financial period	462,491	464,443	462,491	464,443
Profit for the financial period attributable to:				
Owners of the Parent	453,567	453,765	453,567	453,765
Non-controlling interests	8,924	10,678	8,924	10,678
	462,491	464,443	462,491	464,443

**A31c. UNAUDITED CONSOLIDATED STATEMENTS 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	462,491	464,443	462,491	464,443
Other comprehensive (expense)/income:				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Fair value changes on financial liabilities designated at fair value attributable to own credit risk	(649)	71	(649)	71
	(649)	71	(649)	71
<i>Items that may be reclassified subsequently to profit or loss</i>				
Debt instruments at fair value through other comprehensive income	24,406	20,794	24,406	20,794
- Net gain from change in fair value	39,833	29,345	39,833	29,345
- 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)	(5,573)	(6,778)	(5,573)
Net investment hedge	-	1,103	-	1,103
Hedging reserve - Cash flow hedge	-	1,103	-	1,103
- Net gain from change in fair value	-	1,103	-	1,103
Exchange fluctuation reserve	(109,570)	2,842	(109,570)	2,842
	(85,164)	24,739	(85,164)	24,739
Other comprehensive (expense)/income for the financial period, net of tax	(85,813)	24,810	(85,813)	24,810
Total comprehensive income for the financial period	376,678	489,253	376,678	489,253
Total comprehensive income for the financial period attributable to:				
Owners of the Parent	376,558	478,907	376,558	478,907
Non-controlling interests	120	10,346	120	10,346
	376,678	489,253	376,678	489,253
<u>Income from Islamic operations (per page 2)</u>				
Total net income	947,563	899,759	947,563	899,759
Add: Expected credit losses made on financing, advances and other financing/loans	170,590	143,225	170,590	143,225
Add: Expected credit losses written back for commitments and contingencies	(4,588)	(11,194)	(4,588)	(11,194)
Add: Other expected credit losses and impairment allowances made	2,900	21,513	2,900	21,513
	1,116,465	1,053,303	1,116,465	1,053,303
Elimination for transaction with conventional operations	97,844	69,542	97,844	69,542
	1,214,309	1,122,845	1,214,309	1,122,845

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS

(i) By type and Shariah contract

31 March 2025

	The Group													
	Sale-based contracts						Lease-based contracts		Profit sharing contracts		Loan contract	Others		Total
	Murabahah	Bai' Bithaman Ajil	Bai' al-'Inah	Bai' al-Dayn	Tawarruq	Bai' Salam	Ijarah Muntahiah Bi al-Tamlik *	Al-Ijarah Thumma al-Bai' #	Mudharabah	Musharakah	Qard	Ujrah	Kafalah	
	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 amortised cost														
Cash line^	-	-	-	-	1,961,924	-	-	-	-	-	6,118	-	-	1,968,042
Term financing														
House Financing	101,295	3,181,286	-	-	51,961,833	-	905,040	-	-	6,527,905	-	-	-	62,677,359
Syndicated Financing	-	-	-	-	1,394,294	-	-	-	-	-	-	-	-	1,394,294
Hire purchase receivables	506,610	-	-	-	-	-	-	20,131,100	-	-	-	-	-	20,637,710
Other term financing	465,202	605,957	825,683	-	47,661,989	-	28,581	-	88,242	5,986,901	430,878	-	-	56,093,433
Lease receivable	-	-	-	-	-	-	366,363	-	-	-	-	-	-	366,363
Bills receivable	-	-	-	124,907	1,214,415	267,593	-	-	-	-	-	-	-	1,606,915
Islamic Trust receipts	-	-	-	-	18,286	-	-	-	-	-	26,051	-	-	44,337
Claims on customers under acceptance credits	-	-	-	-	1,412,231	-	-	-	-	-	-	-	113,585	1,525,816
Staff financing	-	-	-	-	344,072	-	-	-	-	29,373	-	-	-	373,445
Revolving credits	-	-	-	-	7,838,582	-	-	-	-	952,468	-	-	-	8,791,050
Credit card receivables	-	-	-	-	-	-	-	-	-	-	543,996	611,873	-	1,155,869
Gross financing, advances and other financing/loans, at amortised cost	1,073,107	3,787,243	825,683	124,907	113,807,626	267,593	1,299,984	20,131,100	88,242	13,496,647	1,007,043	611,873	113,585	156,634,633
Fair value changes arising from fair value hedge														(100)
Less: Expected credit losses														156,634,533
Net financing, advances and other financing/loans														(2,589,572)
														154,044,961

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)
(i) By type and Shariah contract (Continued)
31 December 2024

	The Group													Total
	Sale-based contracts						Lease-based contracts		Profit sharing contracts		Loan contract	Others		
	Murabahah	Bai' Bithaman Ajil	Bai' al-'Inah	Bai' al-Dayn	Tawarruq	Bai' Salam	Ijarah Muntahiah Bi al-Tamlik *	Al-Ijarah Thumma al-Bai' #	Mudharabah	Musharakah	Qard	Ujrah	Kafalah	
At amortised cost	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	
Cash line^	-	-	-	-	1,890,281	-	-	-	-	-	7,386	-	-	1,897,667
Term financing						-								
House Financing	112,541	3,269,654	-	-	50,904,382	-	921,601	-	-	6,909,771	-	-	-	62,117,949
Syndicated Financing	-	-	-	-	1,265,388	-	-	-	-	-	-	-	-	1,265,388
Hire purchase receivables	624,963	-	-	-	-	-	-	19,830,538	-	-	-	-	-	20,455,501
Other term financing	464,900	631,260	887,419	-	47,132,376	-	29,097	-	93,755	6,492,778	240,005	-	-	55,971,590
Lease receivable	-	-	-	-	-	-	386,545	-	-	-	-	-	-	386,545
Bills receivable	-	-	-	102,171	1,097,863	319,062	-	-	-	-	-	-	-	1,519,096
Islamic Trust receipts	-	-	-	-	15,826	-	-	-	-	-	36,825	-	-	52,651
Claims on customers under acceptance credits	-	-	-	-	1,208,563	-	-	-	-	-	-	-	50,236	1,258,799
Staff financing	-	-	-	-	338,903	-	-	-	-	31,529	-	-	-	370,432
Revolving credits	-	-	-	-	8,186,099	-	-	-	-	1,012,626	-	-	-	9,198,725
Credit card receivables	-	-	-	-	-	-	-	-	-	-	555,863	558,518	-	1,114,381
Gross financing, advances and other financing/loans, at amortised cost	1,202,404	3,900,914	887,419	102,171	112,039,681	319,062	1,337,243	19,830,538	93,755	14,446,704	840,079	558,518	50,236	155,608,724
Fair value changes arising from fair value hedge														(187)
Less: Expected credit losses														155,608,537
Net financing, advances and other financing/loans														(2,514,419)
														153,094,118

^ Includes current account in excess

* The beneficial owner of the asset belongs to the subsidiaries of CIMB Group. 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.

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)**(i) By type and Shariah contract (Continued)**

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Gross financing, advances and other financing/loans		
- At amortised cost	156,634,633	155,608,724

(a) During the financial period, the Group has undertaken fair value hedges on RM12,307,000 (2024: RM17,195,000) financing using 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 and CIMB Bank Berhad. CIMB Bank Berhad is exposed to risks and rewards on RPSIA financing and will account for all the expected credit losses 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, which are recognised in the Financial Statements of CIMB Bank Berhad.

c) Movement of Qard financing

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
At 1 January	840,079	705,865
New disbursement	530,580	514,302
Repayment	(334,047)	(332,190)
Exchange fluctuation	(29,569)	(47,898)
At 31 March / 31 December	1,007,043	840,079
Sources and uses of Qard Financing:		
Sources of Qard fund:		
Depositors' fund	1,006,540	839,543
Shareholders' fund	503	536
	1,007,043	840,079
Uses of Qard fund:		
Personal use	1,001,409	833,139
Business use	5,634	6,940
	1,007,043	840,079

(ii) By geographical distribution

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Malaysia	135,129,432	133,186,205
Indonesia	16,267,273	17,201,744
Singapore	4,963,823	4,978,362
Hong Kong	235	583
China	33,939	54,807
Other countries	239,931	187,023
Gross financing, advances and other financing/loans	156,634,633	155,608,724

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)**(iii) By economic sector**

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Primary agriculture	3,567,319	3,895,660
Mining and quarrying	573,755	534,410
Manufacturing	6,971,585	6,929,153
Electricity, gas and water supply	2,168,345	2,215,945
Construction	5,329,194	4,972,474
Transport, storage and communications	4,690,161	4,417,234
Education, health and others	2,906,030	2,959,213
Wholesale and retail trade, and restaurants and hotels	12,382,105	12,136,829
Finance, insurance/takaful, real estate and business activities	15,123,272	15,224,691
Household	95,536,981	94,480,750
Others	7,385,886	7,842,365
	156,634,633	155,608,724

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

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Malaysia	1,694,466	1,612,308
Indonesia	519,609	474,047
Singapore	44,761	38,564
Other countries	91,986	91,352
Gross impaired financing, advances and other financing/loans	2,350,822	2,216,271

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

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Primary agriculture	5	4
Mining and quarrying	54,293	644
Manufacturing	51,772	116,622
Electricity, gas and water supply	1,688	1
Construction	386,678	384,005
Transport, storage and communications	11,552	8,701
Education, health and others	18,758	18,849
Wholesale and retail trade, and restaurants and hotels	169,564	158,269
Finance, insurance/takaful, real estate and business activities	119,906	77,824
Household	1,304,417	1,255,770
Others	232,189	195,582
	2,350,822	2,216,271

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)

(vi) Movements in the expected credit losses for financing, advances and other financing/loans 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
<u>Financing, advances and other financing/loans at amortised cost</u>				
At 1 January 2025	705,975	683,498	1,124,946	2,514,419
Changes in expected credit losses due to transfer within stages:	34,714	(17,232)	(17,482)	-
Transferred to Stage 1	109,053	(102,135)	(6,918)	-
Transferred to Stage 2	(72,043)	176,127	(104,084)	-
Transferred to Stage 3	(2,296)	(91,224)	93,520	-
Total charge to Statement of Income:	(16,817)	12,246	208,844	204,273
New financial assets originated	49,809	356	995	51,160
Financial assets that have been derecognised	(23,492)	(44,928)	-	(68,420)
Writeback in respect of full recoveries	-	-	(4,169)	(4,169)
Change in credit risk	(43,134)	56,818	212,018	225,702
Write-offs	-	-	(110,946)	(110,946)
Exchange fluctuation	(4,170)	(6,567)	(15,526)	(26,263)
Other movements	-	-	8,089	8,089
At 31 March 2025	719,702	671,945	1,197,925	2,589,572

	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	861,641	636,885	846,741	2,345,267
Changes in expected credit losses due to transfer within stages:	220,495	(109,946)	(110,549)	-
Transferred to Stage 1	402,843	(374,677)	(28,166)	-
Transferred to Stage 2	(181,015)	619,598	(438,583)	-
Transferred to Stage 3	(1,333)	(354,867)	356,200	-
Total charge to Statement of Income:	(364,677)	173,660	843,944	652,927
New financial assets originated	124,598	5,487	6,793	136,878
Financial assets that have been derecognised	(84,231)	(43,061)	-	(127,292)
Writeback in respect of full recoveries	-	-	(60,290)	(60,290)
Change in credit risk	(405,044)	211,234	897,441	703,631
Write-offs	-	(164)	(436,699)	(436,863)
Disposal of financing, advances and other financing/loans	-	-	(533)	(533)
Exchange fluctuation	(11,358)	(17,010)	(39,078)	(67,446)
Other movements	(126)	73	21,120	21,067
At 31 December 2024	705,975	683,498	1,124,946	2,514,419

A31d. FINANCING, ADVANCES AND OTHER FINANCING/LOANS (Continued)

(vii) Movements in impaired financing, advances and other financing/loans:

Gross carrying amount movement of financing, advances and other financing 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	2,216,271	2,216,271
Transfer within stages	274,411	274,411
New financial assets originated	2,000	2,000
Write-offs	(110,946)	(110,946)
Amount fully recovered	(15,383)	(15,383)
Other changes in financing, advances and other financing/loans	1,982	1,982
Exchange fluctuation	(17,513)	(17,513)
At 31 March 2025	2,350,822	2,350,822

	The Group Lifetime expected credit losses - credit impaired (Stage 3) RM'000	Total RM'000
At 1 January 2024	2,189,290	2,189,290
Transfer within stages	623,786	623,786
New financial assets originated	14,409	14,409
Write-offs	(436,699)	(436,699)
Amount fully recovered	(175,596)	(175,596)
Other changes in financing, advances and other financing/loans	29,776	29,776
Disposal of financing, advances and other financing/loans	(533)	(533)
Exchange fluctuation	(28,162)	(28,162)
At 31 December 2024	2,216,271	2,216,271

	The Group 31 March 2025	31 December 2024
Ratio of credit impaired financing to total financing, advances and other financing	1.50%	1.42%

A31e. DEPOSITS FROM CUSTOMERS

(i) By type of deposits

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Savings deposit	15,447,928	15,150,362
Wadiah	862,513	856,902
Mudharabah	3,218,886	3,462,318
Commodity Murabahah (via Tawarruq arrangement) *	11,366,529	10,831,142
Demand deposit	28,314,923	28,598,339
Wadiah	1,695,689	1,996,712
Qard	20,610,319	19,521,051
Mudharabah	2,032,651	2,643,506
Commodity Murabahah (via Tawarruq arrangement) *	3,976,264	4,437,070
Term deposit	74,570,572	78,361,068
Commodity Murabahah Deposits-i (via Tawarruq arrangement)	38,026,136	43,879,864
Fixed Deposits-i (via Tawarruq arrangement)*	34,707,896	33,489,634
Negotiable Islamic Debt Certificate (NIDC)		
Hybrid (Bai Bithamin Ajil (BBA) and Bai al-Dayn)	1,836,540	991,570
Fixed Deposit-i	5,634,867	6,227,253
Mudharabah	5,634,867	6,227,253
Specific investment account	24,917	24,971
Mudharabah	24,917	24,971
Others	659,130	526,215
Qard	659,130	526,215
	124,652,337	128,888,208

*Included Qard contract of RM3,675,541,000 (2024: RM4,295,352,000)

(ii) By maturity structures of term deposits, investment accounts and Islamic negotiable instruments

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Due within six months	65,482,568	70,198,008
Six months to less than one year	13,835,365	13,275,570
One year to less than three years	885,605	1,112,427
Three years to less than five years	16,439	16,888
Five years and more	10,379	10,399
	80,230,356	84,613,292

(iii) By type of customer

	The Group	
	31 March 2025	31 December 2024
	RM'000	RM'000
Government and statutory bodies	8,040,702	6,046,635
Business enterprises	46,634,152	49,175,972
Individuals	45,459,941	45,868,301
Others	24,517,542	27,797,300
	124,652,337	128,888,208

A31f. 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
Daily Investment Account-i	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.

A31g. 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.

A31h. 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 has issued structured investments, and has designated them at fair value in accordance with MFRS 9. The Group has 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 its 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 - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. GROUP PERFORMANCE REVIEW

(i) CIMB Group 1Q25 Y-o-Y Performance

	31 March 2025 RM'mil	The Group Three months ended 31 March 2024 RM'mil	Variance RM'mil	%
Key Profit or Loss Items:				
Operating income	5,499	5,629	(130)	(2.3)
Profit before taxation and zakat	2,627	2,573	54	2.1
Net profit for the financial period attributable to Owners of the Parent	1,973	1,936	37	1.9

CIMB Group Holdings Berhad (“CIMB” or “the Group”) delivered positive financial performance with an increase of 11.2% quarter-on-quarter (“QoQ”) and 2.1% year-on-year (“YoY”) in profit before tax (“PBT”) to RM2.63 billion for the first quarter ended 31 March 2025. Net profit grew 9.6% QoQ and 1.9% YoY to RM1.97 billion, leading to a return on average equity (“ROE”) of 11.4% and an earnings per share (“EPS”) of 18.4 sen.

1Q25 operating income increased 3.2% QoQ but eased 2.3% YoY to RM5.50 billion from net interest margin (“NIM”) compression; however, this was offset by asset growth. NII increased marginally QoQ and YoY to RM3.82 billion. Meanwhile, NOII grew 11.1% QoQ driven by an 18.9% rise in treasury client sales and a =12.6% increase in fee and commission income. On a YoY basis, NOII contracted 8.5% to RM1.68 billion, affected by lower sales of non-performing loans and proprietary trading.

On a constant currency basis, CIMB’s total assets and gross loans increased by 5.1% and 4.4% YoY, respectively. The Group’s deposit-led strategy continues to expand total deposits by 2.7% YoY, with total current account saving account (“CASA”) inflows growing 7.4% YoY. This boosted the CASA ratio to 43.8% as at Mar-25, up from 40.8% recorded as at Mar-24. The Group’s growing CASA base and favourable funding mix helped lower cost of funds by 4 basis points QoQ and 11 basis points YoY. Prudent asset-liability management also helped maintain a stable NIM of 2.16% in 1Q25 – unchanged from 4Q24, despite rate cuts in Thailand, Indonesia and Singapore.

The Group’s cost-to-income ratio (“CIR”) stood at 46.9% in 1Q25, attributed to sustained cost prudence, but not at the expense of investments in technology and resilience. Technology investments increased 5.0% YoY.

Meanwhile, total provisions remained contained at RM311 million with credit cost improving to 26bps, as compared to 35bps in 1Q24. Gross impaired loans (“GIL”) ratio decreased by 40bps YoY to 2.2%, with additional forward overlays of RM100 million in 1Q25 which led to a healthy allowance coverage ratio at 102.4%. The Group also continues to maintain a strong capital position, with Common Equity Tier 1 (“CET1”) ratio at 14.7%^.

[^] Includes unaudited profits

Forward30 Strategic Plan

The Group continues to effectively execute the Forward30 strategic plan with emphasis on customer centricity, operational efficiency and sustainable banking practices. During the quarter, the Group transitioned its leadership in Thailand and Cambodia, and have included Thailand, Cambodia and Singapore as part of the Group’s growth markets to sharpen strategic focus and drive growth in priority segments. In the medium term, CIMB believes the evolving global landscape will continue to present new opportunities, particularly in intra-ASEAN trade, where the Group’s integrated ASEAN franchise is poised to seize growth prospects.

The Group is well-positioned to navigate the ongoing market uncertainties, supported by minimal exposure to trade-related loans and clients with direct U.S export dependencies. With a strong asset quality and healthy loan-to-deposit ratio of 88.9%, CIMB’s prudent portfolio strategy mitigates risks from potential tariff-related headwinds, reinforces balance sheet stability, and ensures capacity to fund future growth amid global volatility.

B1. GROUP PERFORMANCE REVIEW (CONTINUED)

(ii) CIMB Group 1Q25 vs. 4Q24 Performance

	The Group Quarter ended			
	31 March 2025 RM'mil	31 December 2024 RM'mil	Variance RM'mil	%
Key Profit or Loss Items:				
Operating income	5,499	5,328	171	3.2
Profit before taxation and zakat	2,627	2,362	265	11.2
Net profit for the financial period attributable to Owners of the Parent	1,973	1,800	173	9.6

1Q25 operating income grew 3.2% QoQ to RM5.50 billion from RM5.33 billion in 4Q24. This was contributed by a higher NOII of 11.1% on the back of growth in trading and fee income, while the moderate 0.1% QoQ NII improvement was attributed to NIM headwinds which offset asset growth. Consumer Banking Profit Before Tax ("PBT") increased by 67.6% to RM786 million compared to RM469 million in 4Q24 driven by higher operating income, lower opex and lower provisions in Indonesia. Commercial Banking PBT was 18.8% lower QoQ to RM437 million compared to RM538 million in 4Q24 mainly due to the absence of writebacks in Malaysia and Indonesia from the previous quarter. Wholesale Banking PBT rose 21.6% QoQ to RM1,035 million compared to RM851 million in 4Q24 contributed by a strong treasury and markets performance. CIMB Digital Assets & Group Funding PBT was lower by 26.8% QoQ as a result of a weaker performance at CIMB Philippines. In totality, the Group's 1Q25 PBT and net profit improved by 11.2% and 9.6% QoQ respectively.

B2. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

The Group 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 Group 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 Group focuses its efforts on continuing responsible financing growth as well as proactive cost and asset quality management.

B3. TAXATION AND ZAKAT

	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				
Major components of tax expense and zakat:				
Current tax expense	263,939	591,449	263,939	591,449
Deferred tax income	(11,362)	5,092	(11,362)	5,092
Under/(over) provision in prior years	346,808	(6,658)	346,808	(6,658)
	599,385	589,883	599,385	589,883
Zakat	-	-	-	-
	599,385	589,883	599,385	589,883
Reconciliation				
Profit before taxation and zakat	2,627,037	2,573,310	2,627,037	2,573,310
Less: Share of results of joint venture	(15,566)	3,152	(15,566)	3,152
Share of results of associates	(3,189)	(2,716)	(3,189)	(2,716)
	2,608,282	2,573,746	2,608,282	2,573,746
Tax at statutory income tax rate of 24% on chargeable income	625,988	617,699	625,988	617,699
Effect of different tax rates in other countries and change in tax rates	(13,861)	(3,709)	(13,861)	(3,709)
Due to expenses not deductible for tax purposes and income not subject to income tax	(359,550)	(17,449)	(359,550)	(17,449)
Under/(over) provision in prior years	346,808	(6,658)	346,808	(6,658)
Tax expenses	599,385	589,883	599,385	589,883
The Company				
Major components of tax expense:				
Current tax expense	431	880	431	880
Under provision in prior years	-	363	-	363
	431	1,243	431	1,243
Reconciliation				
Profit before taxation	1,701,611	3,254,076	1,701,611	3,254,076
Tax at statutory income tax rate of 24%	408,387	780,978	408,387	780,978
Due to expenses not deductible for tax purposes and income not subject to income tax	(407,956)	(780,098)	(407,956)	(780,098)
Under provision in prior years	-	363	-	363
Tax expenses	431	1,243	431	1,243

B4. PARTICULARS OF PURCHASE AND SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no material gains or losses on disposal of investments or properties during the period under review other than in the ordinary course of business.

B5. BORROWINGS AND DEBT SECURITIES

	The Group	
	31 March 2025 RM'000	31 December 2024 RM'000
(i) Bonds, sukuk and debentures		
Unsecured		
One year or less (short term)		
- USD	52,604	17,430
- IDR	594,682	307,815
- THB	174,258	183,950
- JPY	741	135,301
More than one year (medium/long term)		
- USD	4,590,724	4,623,771
- RM	9,234,606	8,549,992
- HKD	426,211	425,619
- IDR	185,675	165,409
- THB	2,882	2,910
	15,262,383	14,412,197

B5. BORROWINGS AND DEBT SECURITIES (Continued)

	The Group		The Company	
	31 March 2025 RM'000	31 December 2024 RM'000	31 March 2025 RM'000	31 December 2024 RM'000
(ii) Other borrowing				
Unsecured				
One year or less (short term)				
- USD	11,169	447,148	-	-
- RM	5,388,072	2,423,976	2,611,454	2,356,640
- IDR	1,773,360	1,480,344	-	-
More than one year (medium/long term)				
- RM	2,500,883	2,000,394	2,500,883	2,000,394
- USD	4,724,488	4,774,057	-	-
- IDR	408,811	431,832	-	-
	14,806,783	11,557,751	5,112,337	4,357,034
(iii) Subordinated obligations				
Unsecured				
One year or less (short term)				
- RM	3,074,028	3,044,953	3,086,661	3,062,361
- IDR	10,465	10,824	-	-
More than one year (medium/long term)				
- RM	7,984,717	7,984,676	7,562,585	7,563,726
- THB	262,540	263,407	-	-
	11,331,750	11,303,860	10,649,246	10,626,087

B6. MATERIAL LITIGATION

At the date of this report, there are no pending material litigation not in the ordinary course of business which would have materially affected the Group's financial position.

B7. COMPUTATION OF EARNINGS PER SHARE (EPS)**a) Basic EPS**

The Group's basic EPS is calculated by dividing the net profit attributable to equity holders of the Parent by the weighted average number of ordinary shares in issue during the financial period.

	The Group			
	1st quarter ended 31 March 2025	31 March 2024	Three months ended 31 March 2025	31 March 2024
Net profit attributable to equity holders of the parent (RM'000)	1,973,380	1,936,352	1,973,380	1,936,352
Weighted average number of ordinary shares in issue ('000)	10,732,398	10,665,102	10,732,398	10,665,102
Basic earnings per share (expressed in sen per share)	18.39	18.16	18.39	18.16

b) Diluted EPS

During the financial period ended 31 March 2025 and 31 March 2024, the Group's basic Diluted EPS is calculated by dividing the net profit attributable to equity holders of the Parent, which require no adjustment for the effects of dilutive potential ordinary shares by the weighted average number of ordinary shares in issue during the financial year and the weighted average number of ordinary shares that would be issued on conversion of dilutive potential ordinary shares.

	The Group			
	1st quarter ended 31 March 2025	31 March 2024	Three months ended 31 March 2025	31 March 2024
Net profit attributable to equity holders of the parent (RM'000)	1,973,380	1,936,352	1,973,380	1,936,352
Weighted average number of ordinary shares in issue ('000)	10,732,398	10,665,102	10,732,398	10,665,102
- during the period	50,158	53,526	50,158	53,526
- effect of dilutive of potential ordinary shares ¹	10,782,556	10,718,628	10,782,556	10,718,628
Weighted average number of ordinary shares for diluted EPS				
Diluted EPS (expressed in sen per share)	18.30	18.07	18.30	18.07

¹ The dilutive potential ordinary shares is arising from ESOS and Shares Grant Plan.