

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

		The Group	
		31 March	31 December
		2025	2024
	Notes	RM'000	RM'000
Assets			
Cash and short-term funds		315,292	305,797
Deposits and placements with banks and other financial institutions		4,226	10
Debt instruments at fair value through other comprehensive income	A6	112,466	180,902
Equity instruments at fair value through other comprehensive income	A7	1,099	1,099
Debt instruments at amortised cost	A8	122,063	122,283
Other assets	A9	604,725	183,142
Amount due from ultimate holding company and related companies		3,611	7,964
Tax recoverable		16,223	7,211
Deferred tax assets		7,945	11,544
Investment in associates		4,962	4,622
Property, plant and equipment		3,213	3,439
Right-of-use assets		2,792	312
Goodwill		41,538	41,538
Intangible assets		32,278	33,325
Total assets		1,272,433	903,188
Liabilities			
Deposits from customers	A10	4,833	4,803
Other liabilities	A11	650,985	223,457
Lease liabilities		2,825	322
Amount due to ultimate holding company and related companies		5,125	365
Provision for taxation		869	818
Total liabilities		664,637	229,765
Capital and reserves attributable to equity holder of the Parent			
Ordinary share capital		100,000	100,000
Redeemable preference shares		10	10
Reserves		507,786	573,413
Total equity		607,796	673,423
Total equity and liabilities		1,272,433	903,188
Net assets per ordinary share (RM)		6.08	6.73

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

		The Bank	
		31 March	31 December
		2025	2024
	Notes	RM'000	RM'000
Assets			
Cash and short-term funds		217,319	200,886
Debt instruments at fair value through other comprehensive income	A6	112,466	180,902
Debt instruments at amortised cost	A8	122,063	122,283
Other assets	A9	136,943	57,764
Amount due from ultimate holding company, related companies and subsidiaries		2,647	4,371
Tax recoverable		16,218	7,210
Deferred tax assets		6,066	10,993
Investment in subsidiaries		144,736	144,736
Property, plant and equipment		1,307	1,425
Right-of-use assets		2,204	291
Intangible assets		27,843	28,713
Total assets		789,812	759,574
Liabilities			
Deposits from customers	A10	4,833	4,803
Other liabilities	A11	180,868	91,393
Lease liabilities		2,222	299
Amount due to ultimate holding company, related companies and subsidiaries		16,828	11,158
Total liabilities		204,751	107,653
Capital and reserves attributable to equity holder			
Ordinary share capital		100,000	100,000
Redeemable preference shares		10	10
Reserves		485,051	551,911
Total equity		585,061	651,921
Total equity and liabilities		789,812	759,574
Net assets per ordinary share (RM)		5.85	6.52

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS

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

	Notes	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
Interest income	A12	5,694	4,430	5,694	4,430
Interest expense	A13	(117)	(344)	(117)	(344)
Net interest income		5,577	4,086	5,577	4,086
Income from Islamic Banking operations	A18b	16,646	5,236	16,646	5,236
Fee and commission income	A14(a)	59,264	74,654	59,264	74,654
Fee and commission expense	A14(b)	(2,077)	(11,320)	(2,077)	(11,320)
Net fee and commission income		57,187	63,334	57,187	63,334
Other non-interest income	A14(c)	3,229	3,375	3,229	3,375
Net income		82,639	76,031	82,639	76,031
Overheads	A15	(61,142)	(58,275)	(61,142)	(58,275)
Profit before expected credit losses		21,497	17,756	21,497	17,756
Other expected credit losses and impairment allowances (made)\written back	A16	(469)	209	(469)	209
		21,028	17,965	21,028	17,965
Share of results of associates		341	185	341	185
Profit before taxation		21,369	18,150	21,369	18,150
Taxation		(6,151)	(5,107)	(6,151)	(5,107)
Profit for the financial period attributable to owner of the Parent		15,218	13,043	15,218	13,043
Basic and diluted earnings per share (sen), attributable to owner of the Parent	B3	15.22	13.04	15.22	13.04

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
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	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	15,218	13,043	15,218	13,043
Other comprehensive income/(expense):				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Debt instruments at fair value through other comprehensive income/(expense)	659	(915)	659	(915)
- Net gain from change in fair value	2,612	868	2,612	868
- Realised gain transferred to statement of income on disposal	(1,842)	(1,650)	(1,842)	(1,650)
- Income tax effect	(111)	(133)	(111)	(133)
Other comprehensive income/(expense), for the financial period, net of tax	659	(915)	659	(915)
Total comprehensive income for the financial period, attributable to owner of the Parent	15,877	12,128	15,877	12,128

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	Notes	The Bank			
		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	A12	5,013	3,924	5,013	3,924
Interest expense	A13	(86)	(60)	(86)	(60)
Net interest income		4,927	3,864	4,927	3,864
Income from Islamic Banking operations	A18b	16,646	5,236	16,646	5,236
Fee and commission income	A14(a)	48,024	66,434	48,024	66,434
Fee and commission expense	A14(b)	(1,402)	(11,320)	(1,402)	(11,320)
Net fee and commission income		46,622	55,114	46,622	55,114
Other non-interest income	A14(c)	3,371	3,529	3,371	3,529
Net income		71,566	67,743	71,566	67,743
Overheads	A15	(52,219)	(51,377)	(52,219)	(51,377)
Profit before expected credit losses		19,347	16,366	19,347	16,366
Other expected credit losses and impairment allowances (made)\written back	A16	(469)	209	(469)	209
Profit before taxation		18,878	16,575	18,878	16,575
Taxation		(4,893)	(4,773)	(4,893)	(4,773)
Profit for the financial period		13,985	11,802	13,985	11,802
Basic and diluted earnings per share (sen)	B3	13.99	11.80	13.99	11.80

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	The Bank			
	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
Profit for the financial period	13,985	11,802	13,985	11,802
Other comprehensive income/(expense):				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Debt instruments at fair value through other comprehensive income/(expense)	659	(915)	659	(915)
- Net gain from change in fair value	2,612	868	2,612	868
- Realised gain transferred to statement of income on disposal	(1,842)	(1,650)	(1,842)	(1,650)
- Income tax effect	(111)	(133)	(111)	(133)
Other comprehensive income/(expense), for the financial period, net of tax	659	(915)	659	(915)
Total comprehensive income for the financial period	14,644	10,887	14,644	10,887

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

The Group	Attributable to Owner of the Parent							
	Ordinary share capital	Redeemable preference shares	Fair value reserve		Share-based payment reserve	Capital contribution by ultimate holding company	Retained profits	Total
			Debt instruments at fair value through other comprehensive income	Equity instruments at fair value through other comprehensive income				
31 March 2025	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025	100,000	10	(308)	(5,736)	540	4,007	574,910	673,423
Profit for the financial period	-	-	-	-	-	-	15,218	15,218
Other comprehensive income, net of tax	-	-	659	-	-	-	-	659
Debt instruments at fair value through other comprehensive income	-	-	659	-	-	-	-	659
Total comprehensive income for the financial period	-	-	659	-	-	-	15,218	15,877
Share-based payment expense	-	-	-	-	143	158	-	301
Shares released under Equity Ownership Plan	-	-	-	-	(405)	-	-	(405)
Interim dividend paid in respect of financial year ended 31 December 2024	-	-	-	-	-	-	(81,400)	(81,400)
At 31 March 2025	100,000	10	351	(5,736)	278	4,165	508,728	607,796

The Group	Attributable to Owner of the Parent							Total RM'000
	Ordinary share capital RM'000	Redeemable preference shares RM'000	Fair value reserve		Share-based payment reserve RM'000	Capital contribution by ultimate holding company RM'000	Retained profits RM'000	
			Debt instruments at fair value through other comprehensive income RM'000	Equity instruments at fair value through other comprehensive income RM'000				
31 March 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2024	100,000	10	1,336	(6,011)	226	3,978	523,905	623,444
Profit for the financial period	-	-	-	-	-	-	13,043	13,043
Other comprehensive expense, net of tax	-	-	(915)	-	-	-	-	(915)
Debt instruments at fair value through other comprehensive income	-	-	(915)	-	-	-	-	(915)
Total comprehensive income for the financial period	-	-	(915)	-	-	-	13,043	12,128
Share-based payment expense	-	-	-	-	52	424	-	476
Shares released under Equity Ownership Plan	-	-	-	-	(156)	-	-	(156)
Interim dividend paid in respect of financial year ended 31 December 2023	-	-	-	-	-	-	(41,100)	(41,100)
At 31 March 2024	100,000	10	421	(6,011)	122	4,402	495,848	594,792

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	Non-distributable					Distributable		
	Ordinary share capital	Redeemable preference shares	Fair value reserve		Share-based payment reserve	Capital contribution by ultimate holding company	Retained profits	Total
Debt instruments at fair value through other comprehensive income			Equity instruments at fair value through other comprehensive income					
The Bank 31 March 2025	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025	100,000	10	(308)	(6,331)	540	4,007	554,003	651,921
Profit for the financial period	-	-	-	-	-	-	13,985	13,985
Other comprehensive income, net of tax	-	-	659	-	-	-	-	659
Debt instruments at fair value through other comprehensive income	-	-	659	-	-	-	-	659
Total comprehensive income for the financial period	-	-	659	-	-	-	13,985	14,644
Share-based payment expense	-	-	-	-	143	158	-	301
Shares released under Equity Ownership Plan	-	-	-	-	(405)	-	-	(405)
Interim dividend paid in respect of financial year ended 31 December 2024	-	-	-	-	-	-	(81,400)	(81,400)
At 31 March 2025	100,000	10	351	(6,331)	278	4,165	486,588	585,061

The Bank	Non-distributable						Distributable	
	Ordinary share capital	Redeemable preference shares	Fair value reserve				Retained profits	Total
			Debt instruments at fair value through other comprehensive income	Equity instruments at fair value through other comprehensive income	Share-based payment reserve	Capital contribution by ultimate holding company		
31 March 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	100,000	10	1,336	(6,331)	226	3,978	513,676	612,895
Profit for the financial period	-	-	-	-	-	-	11,802	11,802
Other comprehensive expense, net of tax	-	-	(915)	-	-	-	-	(915)
Debt instruments at fair value through other comprehensive income	-	-	(915)	-	-	-	-	(915)
Total comprehensive income for the financial period	-	-	(915)	-	-	-	11,802	10,887
Share-based payment expense	-	-	-	-	52	424	-	476
Shares released under Equity Ownership Plan	-	-	-	-	(156)	-	-	(156)
Interim dividend paid in respect of financial year ended 31 December 2023	-	-	-	-	-	-	(41,100)	(41,100)
At 31 March 2024	100,000	10	421	(6,331)	122	4,402	484,378	583,002

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

CIMB INVESTMENT BANK BERHAD
Registration No: 197401001266 (18417-M)
CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

	The Group		The Bank	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Operating activities				
Profit before taxation	21,369	18,150	18,878	16,575
Adjustments for non-operating and non-cash items	(1,166)	(2,829)	(1,373)	(2,788)
Cash flow from operating profit before changes in operating assets and liabilities	20,203	15,321	17,505	13,787
Net changes in operating assets	(422,657)	26,861	(78,408)	4,647
Net changes in operating liabilities	432,318	16,596	95,175	8,716
Cash generated from operating activities	29,864	58,778	34,272	27,150
Taxation paid	(11,721)	(89)	(9,182)	-
Net cash generated from operating activities	18,143	58,689	25,090	27,150
Cash flows from investing activities				
Interest income received from debt instruments at fair value through other comprehensive income	1,098	1,652	1,098	1,652
Interest income received from debt instruments at amortised cost	1,246	1,224	1,246	1,224
Purchase of intangible assets	(761)	(1,634)	(761)	(1,633)
Purchase of property, plant and equipment	(67)	(92)	(67)	(85)
Net proceeds from sale of debt instruments at fair value through other comprehensive income	71,690	36,333	71,690	36,333
Net purchase of debt instruments at amortised cost	178	-	178	-
Proceeds from disposal of property, plant and equipment	-	-	1	-
Acquisition of CIMB Securities Sdn Bhd	-	(35,327)	-	(129,912)
Net cash flows used in investing activities	73,384	2,156	73,385	(92,421)
Cash flows from financing activities				
Repayment of lease liabilities	(618)	(585)	(615)	(518)
Dividends paid	(81,400)	(41,100)	(81,400)	(41,100)
Interest paid on borrowings	(11)	(282)	-	-
Net drawdown borrowings	-	3,506	-	-
Net cash flows used in financing activities	(82,029)	(38,461)	(82,015)	(41,618)
Net increase/(decrease) in cash and cash equivalents during the financial period	9,498	22,384	16,460	(106,889)
Cash and cash equivalents at beginning of the financial period	305,797	273,247	200,885	268,904
Effects of exchange rate changes	(3)	(179)	(26)	(179)
Cash and cash equivalents at end of the financial period	315,292	295,452	217,319	161,836
Cash and cash equivalents comprise the following:				
Cash and short-term funds	315,292	295,452	217,319	161,836
Deposits and placements with banks and other financial institutions	4,226	10	-	-
	319,518	295,462	217,319	161,836
Less: Cash and short-term funds and deposits and with placements financial institutions, with original maturity of more than three months	(4,226)	(10)	-	-
Cash and cash equivalents	315,292	295,452	217,319	161,836

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

PART A - EXPLANATORY NOTES

A1. Basis of preparation

The unaudited condensed interim financial statements for the financial period ended 31 March 2025 have been prepared under the historical cost convention, except for debt instruments at fair value through other comprehensive income and equity instruments at fair value through other comprehensive income, which 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 IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

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 the understanding of the changes in the financial position and performance of the Group and of the Bank since the financial year ended 31 December 2024.

The material accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2024, except for adoption of the following amendments to the Malaysian Financial Reporting Standards ("MFRS") which are effective for annual 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 financial statements of the Group and of the Bank.

The unaudited condensed interim financial statements include those activities relating to the Islamic banking business which have been undertaken by the Group. Islamic banking business refers generally to the provision of investment banking and related financial services which comply with 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's and Bank's accounting policies. Although these estimates and assumptions are based on the Directors' best knowledge of current events and actions, actual results may differ from those estimates.

A2. Changes in estimates

There were no material changes in estimates during the quarter ended 31 March 2025.

A3. Dividends paid and proposed

On 22 January 2025, the Board of Directors declared a single-tier interim dividend of 81.40 sen per share on 100,000,000 ordinary shares amounting to RM81,400,000 in respect of the financial year ended 31 December 2024. The dividend was paid on 19 March 2025.

No dividend was proposed during the financial period ended 31 March 2025.

PART A - EXPLANATORY NOTES (CONTINUED)

A4. Significant events during the financial period

There were no significant events that had occurred during the current reporting period.

A5. Significant events after the financial period

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

A6. Debt instruments at fair value through other comprehensive income

	The Group and the Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
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<u>At fair value</u>		
Money market instruments:		
<i>Unquoted:</i>		
Malaysian Government Securities	61,684	-
Government Investment Issues	-	20,322
	61,684	20,322
<i>Unquoted securities:</i>		
<i>In Malaysia:</i>		
Corporate bond and sukuk	50,782	160,580
	112,466	180,902
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A7. Equity instruments at fair value through other comprehensive income

	The Group	
	31 March	31 December
	2025	2024
	RM'000	RM'000
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<u>At fair value</u>		
<i>Unquoted securities :</i>		
<i>Outside Malaysia</i>		
Shares	1,099	1,099
	<hr/>	

A8. Debt instruments at amortised cost

	The Group and the Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
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<i>Unquoted securities:</i>		
<i>In Malaysia:</i>		
Corporate bond and sukuk	122,290	122,470
Amortisation of premium, net of accretion of discount	(227)	(187)
	122,063	122,283
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PART A - EXPLANATORY NOTES (CONTINUED)

	The Group		The Bank	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
A9. Other assets				
Due from brokers and clients	440,715	118,966	-	-
Trade and other receivables, net of expected credit losses of RM8,731,000 (2024: RM8,263,000)	66,901	52,957	61,567	52,915
Deposits, prepayments and others [#]	97,109	11,219	75,376	4,849
	604,725	183,142	136,943	57,764

Included within Deposits, prepayment and others were receivables for unsettled sales of debt securities recognised on trade date, amounting to RM71,990,000 (31 December 2024: Nil).

	The Group and the Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
A10. Deposits from customers		
<u>(i) By type of deposits</u>		
Short term money market deposits	4,833	4,803
<u>(ii) By type of customers</u>		
Business enterprises	4,833	4,803

	The Group		The Bank	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
A11. Other liabilities				
Due to brokers and clients	439,979	118,687	-	-
Trade and sundry creditors	25,393	40,070	24,784	27,209
Expenditure payable	68,226	55,207	57,221	55,174
Others [#]	117,387	9,493	98,863	9,010
	650,985	223,457	180,868	91,393

Included within others were payables arising from purchases of debt securities recognised on trade date, amounting to RM90,844,000 (31 December 2024 : Nil).

PART A - EXPLANATORY NOTES (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
A12. Interest income				
<u>The Group</u>				
Money at call and deposits placements				
with banks and other financial institutions	1,798	1,452	1,798	1,452
Debt instruments at fair value through other comprehensive income	1,634	1,652	1,634	1,652
Debt instruments at amortised cost	1,243	1,224	1,243	1,224
Others	1,051	176	1,051	176
	5,726	4,504	5,726	4,504
Amortisation of premium, net of accretion of discount	(32)	(74)	(32)	(74)
	5,694	4,430	5,694	4,430
<u>The Bank</u>				
Money at call and deposits placements				
with banks and other financial institutions	1,117	946	1,117	946
Debt instruments at fair value through other comprehensive income	1,634	1,652	1,634	1,652
Debt instruments at amortised cost	1,243	1,224	1,243	1,224
Others	1,051	176	1,051	176
	5,045	3,998	5,045	3,998
Amortisation of premium, net of accretion of discount	(32)	(74)	(32)	(74)
	5,013	3,924	5,013	3,924
A13. Interest expense				
<u>The Group</u>				
Deposits and placements of banks and other financial institutions	32	14	32	14
Deposits from customers	30	32	30	32
Borrowings	10	282	10	282
Lease liabilities	45	16	45	16
	117	344	117	344
<u>The Bank</u>				
Deposits and placements of banks and other financial institutions	32	14	32	14
Deposits from customers	30	32	30	32
Lease liabilities	24	14	24	14
	86	60	86	60

PART A - EXPLANATORY NOTES (CONTINUED)

	1st quarter ended		Three months ended	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
A14. Net non-interest income				
<u>The Group</u>				
a) Fee and commission income				
Commissions	17,519	12,462	17,519	12,462
Service charges and fees	27,505	18,922	27,505	18,922
Advisory and arrangement fees	1,660	8,762	1,660	8,762
Placement, book running and related fees	199	24,563	199	24,563
Gross brokerage income	10,292	7,986	10,292	7,986
Other fee income	2,089	1,959	2,089	1,959
	59,264	74,654	59,264	74,654
b) Fee and commission expense				
Less : Fee and commission, brokerage expense and other direct expenses	(2,077)	(11,320)	(2,077)	(11,320)
Net fee and commission income	57,187	63,334	57,187	63,334
c) Other non-interest income				
(i) Net gain from sale of investment in debt instruments at fair value through other comprehensive income	1,842	1,650	1,842	1,650
(ii) Net loss arising from derivative financial instruments:				
- realised loss	(12)	(2)	(12)	(2)
(iii) Other income:				
Income from securities services	1,582	1,723	1,582	1,723
Foreign exchange loss	(212)	(4)	(212)	(4)
Other non-operating income	29	8	29	8
	1,399	1,727	1,399	1,727
Total other non-interest income	3,229	3,375	3,229	3,375
Total non-interest income	60,416	66,709	60,416	66,709

PART A - EXPLANATORY NOTES (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
A14. Net non-interest income (continued)				
<u>The Bank</u>				
a) Fee and commission income				
Commissions	17,519	12,462	17,519	12,462
Service charges and fees	26,846	18,922	26,846	18,922
Advisory and arrangement fees	1,660	8,762	1,660	8,762
Placement, book running and related fees	199	24,563	199	24,563
Other fee income	1,800	1,725	1,800	1,725
	48,024	66,434	48,024	66,434
b) Fee and commission expense				
Less : Fee and commission, brokerage expense and other direct expenses	(1,402)	(11,320)	(1,402)	(11,320)
Net fee and commission income	46,622	55,114	46,622	55,114
c) Other non-interest income				
(i) Net gain from sale of investment in debt instruments at fair value through other comprehensive income	1,842	1,650	1,842	1,650
(ii) Net loss arising from derivative financial instruments:				
- realised loss	(12)	(2)	(12)	(2)
(iii) Other income:				
Income from securities services	1,582	1,723	1,582	1,723
Foreign exchange (loss)/gain	(66)	150	(66)	150
Other non-operating income	25	8	25	8
	1,541	1,881	1,541	1,881
Total other non-interest income	3,371	3,529	3,371	3,529
Total non-interest income	49,993	58,643	49,993	58,643

PART A - EXPLANATORY NOTES (CONTINUED)

A15. 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
<u>The Group</u>				
Personnel costs				
- Salaries, allowances and bonuses	31,998	30,033	31,998	30,033
- Pension cost (defined contribution plan)	3,445	3,236	3,445	3,236
- Share-based expense ¹	158	424	158	424
- Others	3,327	1,898	3,327	1,898
	38,928	35,591	38,928	35,591
Establishment costs				
- Depreciation of property, plant and equipment	290	236	290	236
- Depreciation of right-of-use assets	795	571	795	571
- Amortisation of intangible assets	1,808	862	1,808	862
- Equipment and other rental	1,504	1,300	1,504	1,300
- Others	2,983	3,822	2,983	3,822
-	7,380	6,791	7,380	6,791
Marketing expenses				
- Advertisement and entertainment expenses	865	697	865	697
- Others	294	256	294	256
	1,159	953	1,159	953
Administration and general expenses				
- Legal and professional fees	270	372	270	372
- Service expenses	9,593	8,118	9,593	8,118
- Others	3,812	6,450	3,812	6,450
	13,675	14,940	13,675	14,940
Total overhead expenses	61,142	58,275	61,142	58,275

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

PART A - EXPLANATORY NOTES (CONTINUED)

A15. 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
<u>The Bank</u>				
Personnel costs				
- Salaries, allowances and bonuses	27,078	28,747	27,078	28,747
- Pension cost (defined contribution plan)	2,885	3,069	2,885	3,069
- Share-based expense ¹	158	424	158	424
- Others	3,026	1,789	3,026	1,789
	33,147	34,029	33,147	34,029
Establishment costs				
- Depreciation of property, plant and equipment	181	210	181	210
- Depreciation of right-of-use assets	603	462	603	462
- Amortisation of intangible assets	1,630	853	1,630	853
- Equipment and other rental	1,092	1,037	1,092	1,037
- Others	2,289	3,170	2,289	3,170
	5,795	5,732	5,795	5,732
Marketing expenses				
- Advertisement and entertainment expenses	517	673	517	673
- Others	206	252	206	252
	723	925	723	925
Administration and general expenses				
- Legal and professional fees	305	354	305	354
- Service expenses	9,914	8,118	9,914	8,118
- Others	2,335	2,219	2,335	2,219
	12,554	10,691	12,554	10,691
Total overhead expenses	52,219	51,377	52,219	51,377

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

A16. 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
<u>The Group and the Bank</u>				
Other expected credit losses and impairment allowances made/(written back):				
- Other assets	469	(209)	469	(209)
	469	(209)	469	(209)

PART A - EXPLANATORY NOTES (CONTINUED)

A17. Capital Adequacy

The capital adequacy ratios of the Group and the Bank are calculated based on BNM's Capital Adequacy Framework (Capital Components) of which the latest revision was issued on 14 June 2024. The revised guidelines took effect on 14 June 2024. The revised guideline sets out the regulatory capital requirements concerning capital adequacy ratios and components of eligible regulatory capital in compliance with Basel III.

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

The Group and the Bank have adopted the Standardised Approach for Credit Risk and Market Risk. With effect from 1 January 2025, Operational Risk for the Group and the Bank is based on Standardised Approach as stipulated by Capital Adequacy Framework (Operational Risk) issued by BNM on 15 December 2023.

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

	The Group		The Bank	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
Before deducting proposed dividend				
Common Equity Tier 1 ("CET") ratio	78.969%	86.561%	76.161%	82.178%
Tier 1 ratio	78.969%	86.561%	76.161%	82.178%
Total capital ratio	78.969%	86.561%	76.161%	82.178%
After deducting proposed dividend				
CET 1 ratio	78.969%	74.440%	76.161%	67.869%
Tier 1 ratio	78.969%	74.440%	76.161%	67.869%
Total capital ratio	78.969%	74.440%	76.161%	67.869%

b) Breakdown of risk-weighted assets by each major risk category is as follows:

	The Group		The Bank	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Credit risk	153,790	139,686	72,981	77,000
Market risk	12,685	13,765	8,715	9,727
Operational risk	472,698	518,078	433,597	482,161
Total RWAs	639,173	671,529	515,293	568,888

c) Components of Common Equity Tier 1 and Tier 2 capitals are as follows :

	The Group		The Bank	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
CET 1 capital				
Ordinary share capital	100,000	100,000	100,000	100,000
Other reserves	492,568	573,413	471,066	551,911
Less : Proposed dividends	-	(81,400)	-	(81,400)
CET 1 capital before regulatory adjustments	592,568	592,013	571,066	570,511
<u>Less : Regulatory adjustments</u>				
Goodwill	(41,538)	(41,538)	-	-
Deferred tax assets	(12,388)	(16,178)	(10,510)	(15,627)
Investments in capital instruments of unconsolidated financial entities	(6,060)	(5,721)	(144,706)	(144,706)
Intangible assets	(27,835)	(28,691)	(23,400)	(24,079)
CET 1 capital/Total Tier 1 Capital	504,747	499,885	392,450	386,099
Total capital	504,747	499,885	392,450	386,099

PART A - EXPLANATORY NOTES (CONTINUED)

A17. FAIR VALUE ESTIMATION

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

Determination of fair value and fair value hierarchy

The fair value hierarchy has the following levels:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

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

If prices or quotes are not available for an instrument or a similar instrument, fair value will be established by using valuation techniques or Mark-to-Model. Judgment may be required to assess the need for valuation adjustments to appropriately reflect unobservable parameters.

The valuation models shall also consider relevant transaction data such as maturity. The inputs are then benchmarked and extrapolated to derive the fair value.

Valuation model review and approval

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

PART A - EXPLANATORY NOTES (CONTINUED)

A17. FAIR VALUE ESTIMATION (CONTINUED)

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

	Fair Value			Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
<u>The Group</u>				
31 March 2025				
<i>Recurring fair value measurement</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Money market instruments	-	61,684	-	61,684
- Unquoted securities	-	50,782	-	50,782
Equity instruments at fair value through other comprehensive income				
- Unquoted securities	-	-	1,099	1,099
Total	-	112,466	1,099	113,565

	Fair Value			Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
<u>The Group</u>				
31 December 2024				
<i>Recurring fair value measurement</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Money market instruments	-	20,322	-	20,322
- Unquoted securities	-	160,580	-	160,580
Equity instruments at fair value through other comprehensive income				
- Unquoted securities	-	-	1,099	1,099
Total	-	180,902	1,099	182,001

PART A - EXPLANATORY NOTES (CONTINUED)

A17. FAIR VALUE ESTIMATION (CONTINUED)

The following table represents the Group's and the Bank's financial assets 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)

	Fair Value			Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
<u>The Bank</u>				
31 March 2025				
<i>Recurring fair value measurement</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Money market instruments	-	61,684	-	61,684
- Unquoted securities	-	50,782	-	50,782
Total	-	112,466	-	112,466

	Fair Value			Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
<u>The Bank</u>				
31 December 2024				
<i>Recurring fair value measurement</i>				
<u>Financial assets</u>				
Debt instruments at fair value through other comprehensive income				
- Money market instruments	-	20,322	-	20,322
- Unquoted securities	-	160,580	-	160,580
Total	-	180,902	-	180,902

PART A - EXPLANATORY NOTES (CONTINUED)

A17. FAIR VALUE ESTIMATION (CONTINUED)

The following represents the changes in Level 3 instruments for the financial period ended 31 March 2025 and financial year ended 31 December 2024 for the Group.

	Financial Investments -	
	Equity instruments at fair value through other comprehensive income RM'000	Total RM'000
The Group		
<u>31 March 2025</u>		
At 1 January 2025/31 March 2025	1,099	1,099

	Financial Investments -	
	Equity instruments at fair value through other comprehensive income RM'000	Total RM'000
The Group		
<u>31 December 2024</u>		
At 1 January 2024	824	824
Total gain recognised in other comprehensive income	275	275
At 31 December 2024	1,099	1,099

PART A - EXPLANATORY NOTES (CONTINUED)

A18. The operations of Islamic Banking

A18a. Unaudited Statements of Financial Position as at 31 March 2025

	The Group and the Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
Assets		
Cash and short-term funds	78,824	89,460
Other assets	17,999	8,068
Amount due from related companies	33	152
Deferred tax assets	-	228
Total assets	96,856	97,908
Liabilities and Islamic Banking capital funds		
Amount due to related companies	3,260	773
Other liabilities	2,064	889
Deferred tax liabilities	3,262	-
Total liabilities	8,586	1,662
Islamic Banking capital funds	55,000	55,000
Reserves	33,270	41,246
Total Islamic Banking capital funds	88,270	96,246
Total liabilities and Islamic Banking capital funds	96,856	97,908

PART A - EXPLANATORY NOTES (CONTINUED)**A18. The operations of Islamic Banking (Continued)****A18b. Unaudited Statements of Comprehensive Income for the financial period ended 31 March 2025**

	The Group and the Bank			
	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
Income derived from investment of shareholders' funds	16,646	5,236	16,646	5,236
Expected credit losses (made)\written back on other assets	(292)	12	(292)	12
Total attributable income	16,354	5,248	16,354	5,248
Other overheads and expenditures	(1,841)	(317)	(1,841)	(317)
Profit before taxation	14,513	4,931	14,513	4,931
Taxation	(3,489)	(1,213)	(3,489)	(1,213)
Profit after taxation/total comprehensive income for the financial period	11,024	3,718	11,024	3,718
<u>Income from Islamic operations (per page 3 and page 5)</u>				
Total net income	16,354	5,248	16,354	5,248
Add : Expected credit losses (made)\written back on other assets	292	(12)	292	(12)
Income from Islamic Banking operations	16,646	5,236	16,646	5,236

PART A - EXPLANATORY NOTES (CONTINUED)

A18c. Capital Adequacy

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

	The Group and the Bank	
	31 March 2025	31 December 2024
Before deducting proposed dividend		
CET 1 Ratio	75.060%	97.025%
Tier 1 ratio	75.060%	97.025%
Total capital ratio	75.060%	97.025%
After deducting proposed dividend		
CET 1 Ratio	75.060%	77.826%
Tier 1 ratio	75.060%	77.826%
Total capital ratio	75.060%	77.826%

(b) The breakdown of RWAs by each major risk category is as follows:

	The Group and the Bank	
	31 March 2025	31 December 2024
	RM'000	RM'000
Credit risk	25,203	19,547
Operational risk	77,710	79,415
Total RWAs	102,913	98,962

c) Components of capital for the Group and the Bank are as follows :

	The Group and the Bank	
	31 March 2025	31 December 2024
	RM'000	RM'000
Tier 1 capital		
Islamic Banking capital funds	55,000	55,000
Other reserves	22,246	41,246
Less : Proposed dividends	-	(19,000)
CET 1 capital before regulatory adjustments	77,246	77,246
<u>Less: Regulatory adjustments</u>		
Deferred tax assets	-	(228)
CET 1 capital / Total Tier 1 capital	77,246	77,018
Total capital base	77,246	77,018

PART B - EXPLANATORY NOTES

B1. Performance Review

The Group reported a profit before taxation of RM21.4 million for the first quarter ended 31 March 2025 ("1Q2025"), a 17.7% increase from the profit before tax of RM18.2 million reported in the previous corresponding period ended 31 March 2024 ("1Q2024"). The increase in profit before tax was primarily due to higher net income of RM82.6 million for 1Q2025, which grew by RM6.6 million or 8.7% from 1Q2024. The increase in net income was supported by robust contribution from the Private Banking and Securities businesses. This was partially offset by higher overhead expenses during the quarter.

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, strengthening cross-selling proposition, enhancing our digital capabilities and operational resilience, while maintaining our journey in sustainability. The Group remains committed to delivering exceptional value to our Wholesale Banking clients through bespoke, forward-thinking solutions that help our clients navigate through evolving market conditions.

B3. COMPUTATION OF EARNINGS PER SHARE (EPS)

a) Basic EPS

Basic earnings per share of the Group and the Bank are calculated by dividing the net profit attributable to owners of the Group and the Bank by the weighted average number of ordinary shares issued 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 (RM '000)	15,218	13,043	15,218	13,043
Weighted average number of ordinary shares in issue ('000)	100,000	100,000	100,000	100,000
Total basic earnings per share (expressed in sen per share)	15.22	13.04	15.22	13.04

	The Bank			
	1st quarter ended 31 March 2025	31 March 2024	Three months ended 31 March 2025	31 March 2024
Net profit (RM '000)	13,985	11,802	13,985	11,802
Weighted average number of ordinary shares in issue ('000)	100,000	100,000	100,000	100,000
Total basic earnings per share (expressed in sen per share)	13.99	11.80	13.99	11.80

b) Diluted EPS

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