



**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
FOR THE FIRST QUARTER
ENDED 31 MARCH 2024**

**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

Group	Note	31 March 2024 RM'000	31 December 2023 RM'000
ASSETS			
Cash and bank balances		978,111	1,102,099
Deposits and placements with financial institutions		785,234	378,718
Financial investments at fair value through other comprehensive income	1	20,216,735	19,394,617
Financial investments at amortised cost	2	12,521,643	12,522,304
Financing and advances	3	81,325,017	81,101,218
Trade receivables		2,798	2,314
Other assets	4	922,968	949,292
Right-of-use assets		50,883	43,917
Inventories		20,650	38,911
Property and equipment		646,390	644,134
Intangible assets		542,702	550,412
Investment properties		1,543,733	1,543,123
Prepaid lease payments		53,351	53,719
Tax recoverable		189,699	189,067
Deferred tax assets		110,912	177,912
TOTAL ASSETS		119,910,826	118,691,757

**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024 (CONTINUED)**

Group	Note	31 March 2024 RM'000	31 December 2023 RM'000
LIABILITIES			
Deposits from customers	5	85,766,697	83,557,906
Investment accounts of customers		249,486	202,967
Deposits and placements from banks and financial institutions		1,946,552	2,755,505
Trade payables		1,355	1,695
Recourse obligations on financing sold to Cagamas		1,200,005	1,000,005
Debt securities issued		5,084,630	5,033,537
Cashline facility		-	701,468
Other liabilities	6	1,765,311	1,931,726
Deferred tax liabilities		13,584	13,584
TOTAL LIABILITIES		96,027,620	95,198,393
SHAREHOLDERS' FUND			
Share capital		2,986,030	2,986,030
Share redemption fund		56,986	50,000
Reserves	7	20,840,190	20,457,334
TOTAL SHAREHOLDERS' FUND		23,883,206	23,493,364
TOTAL LIABILITIES AND SHAREHOLDERS' FUND		119,910,826	118,691,757
COMMITMENTS AND CONTINGENCIES	13	2,808,599	2,711,970

**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024 (CONTINUED)**

Bank	Note	31 March 2024 RM'000	31 December 2023 RM'000
ASSETS			
Cash and bank balances		976,206	1,101,504
Deposits and placements with financial institutions		783,536	378,716
Financial investments at fair value through other comprehensive income	1	20,216,727	19,394,609
Financial investments at amortised cost	2	12,521,643	12,522,304
Financing and advances	3	81,649,386	81,425,290
Other assets	4	920,576	944,926
Right-of-use assets		55,159	57,386
Investment in subsidiaries		100,744	100,744
Property and equipment		551,299	549,012
Intangible assets		529,517	537,227
Investment properties		981,885	981,885
Prepaid lease payments		53,351	53,719
Tax recoverable		185,492	185,492
Deferred tax assets		110,000	177,000
TOTAL ASSETS		119,635,521	118,409,814

**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024 (CONTINUED)**

Bank	Note	31 March 2024 RM'000	31 December 2023 RM'000
LIABILITIES			
Deposits from customers	5	85,766,697	83,557,906
Investment accounts of customers		249,486	202,967
Deposits and placements from banks and financial institutions		1,946,552	2,755,505
Recourse obligations on financing sold to Cagamas		1,200,005	1,000,005
Debt securities issued		5,084,630	5,033,537
Cashline facility		-	701,468
Other liabilities	6	1,935,468	2,094,289
TOTAL LIABILITIES		96,182,838	95,345,677
SHAREHOLDERS' FUND			
Share capital		2,986,030	2,986,030
Share redemption fund		56,986	50,000
Reserves	7	20,409,667	20,028,107
TOTAL SHAREHOLDERS' FUND		23,452,683	23,064,137
TOTAL LIABILITIES AND SHAREHOLDERS' FUND		119,635,521	118,409,814
COMMITMENTS AND CONTINGENCIES	13	2,808,599	2,711,970

These interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2023.

**UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2024**

Group	Note	1st Quarter Ended		Three Months Ended	
		31 March 2024 RM'000	31 March 2023 RM'000	31 March 2024 RM'000	31 March 2023 RM'000
Income	8	1,674,381	1,625,710	1,674,381	1,625,710
Expenditure	9	(900,305)	(860,657)	(900,305)	(860,657)
Net income		774,076	765,053	774,076	765,053
Allowances for impairment	10	(26,876)	(35,428)	(26,876)	(35,428)
Other operating income	11	123,717	119,696	123,717	119,696
Operating expenses	12	(446,055)	(421,412)	(446,055)	(421,412)
Profit before taxation and zakat		424,862	427,909	424,862	427,909
Taxation		(67,595)	(105,810)	(67,595)	(105,810)
Zakat		(9,004)	(11,525)	(9,004)	(11,525)
Profit after taxation and zakat		348,263	310,574	348,263	310,574
<u>Other comprehensive income/(loss)</u>					
Items that will not be reclassified to profit or loss:					
Change in fair value reserve (equity instruments)					
		-	4,366	-	4,366
Items that may be reclassified subsequently to profit or loss:					
Fair value reserve (debt instruments)					
- Change in fair value		36,924	199,329	36,924	199,329
- Amount transferred to profit or loss		(2,464)	-	(2,464)	-
Change in expected credit loss ("ECL") reserve on debt instruments at FVOCI					
		133	(9)	133	(9)
Other comprehensive income for the period		34,593	203,686	34,593	203,686
Total comprehensive income for the period		382,856	514,260	382,856	514,260

**UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2024 (CONTINUED)**

Bank	Note	1st Quarter Ended		Three Months Ended	
		31 March 2024 RM'000	31 March 2023 RM'000	31 March 2024 RM'000	31 March 2023 RM'000
Income	8	1,625,814	1,572,836	1,625,814	1,572,836
Expenditure	9	(854,543)	(812,988)	(854,543)	(812,988)
Net income		771,271	759,848	771,271	759,848
Allowances for impairment	10	(26,579)	(35,588)	(26,579)	(35,588)
Other operating income	11	123,692	113,934	123,692	113,934
Operating expenses	12	(446,079)	(420,898)	(446,079)	(420,898)
Profit before taxation and zakat		422,305	417,296	422,305	417,296
Taxation		(67,000)	(103,242)	(67,000)	(103,242)
Zakat		(8,338)	(10,966)	(8,338)	(10,966)
Profit after taxation and zakat		346,967	303,088	346,967	303,088
<u>Other comprehensive income/(loss)</u>					
Items that will not be reclassified to profit or loss:					
Change in fair value reserve (equity instruments)					
		-	4,366	-	4,366
Items that may be reclassified subsequently to profit or loss:					
Fair value reserve (debt instruments)					
- Change in fair value		36,924	199,329	36,924	199,329
- Amount transferred to profit or loss		(2,464)	-	(2,464)	-
Change in expected credit loss ("ECL") reserve on debt instruments at FVOCI					
		133	(9)	133	(9)
Other comprehensive income for the period		34,593	203,686	34,593	203,686
Total comprehensive income for the period		381,560	506,774	381,560	506,774

These interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2023.

**STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2024**

Group	Non-distributable		Other reserves	Distributable	
	Share capital	Share redemption fund		Retained profits	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2023, as previously reported	2,986,030	2,120	7,897,423	11,668,679	22,554,252
Prior year adjustments	-	-	-	(587,246)	(587,246)
At 1 January 2023, as restated	2,986,030	2,120	7,897,423	11,081,433	21,967,006
Total comprehensive income for the year	-	-	203,686	310,574	514,260
Issuance to new member	6,831	-	-	-	6,831
Share withdrawal	(7,759)	-	-	-	(7,759)
Transfer to share capital	928	(928)	-	-	-
Dividends	-	-	-	(426,803)	(426,803)
Overprovision in contribution to Bank Rakyat Foundation	-	-	-	730	730
At 31 March 2023	2,986,030	1,192	8,101,109	10,965,934	22,054,265
At 1 January 2024	2,986,030	50,000	8,681,191	11,776,143	23,493,364
Total comprehensive income for the year	-	-	34,593	348,263	382,856
Issuance to new member	18,482	-	-	-	18,482
Share withdrawal	(11,496)	-	-	-	(11,496)
Transfer to share capital	(6,986)	6,986	-	-	-
At 31 March 2024	2,986,030	56,986	8,715,784	12,124,406	23,883,206

**STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2024 (CONTINUED)**

Bank	← Non-distributable Share →		Distributable		Total equity RM'000
	Share capital RM'000	redemption fund RM'000	Other reserves RM'000	Retained profits RM'000	
At 1 January 2023, as previously reported	2,986,030	2,120	7,898,164	11,219,906	22,106,220
Prior year adjustments	-	-	-	(587,246)	(587,246)
At 1 January 2023, as restated	2,986,030	2,120	7,898,164	10,632,660	21,518,974
Total comprehensive income for the year	-	-	203,686	303,088	506,774
Issuance to new member	6,831	-	-	-	6,831
Share withdrawal	(7,759)	-	-	-	(7,759)
Transfer to share capital	928	(928)	-	-	-
Dividends	-	-	-	(426,803)	(426,803)
Overprovision in contribution to Bank Rakyat Foundation	-	-	-	730	730
At 31 March 2023	2,986,030	1,192	8,101,850	10,509,675	21,598,747
At 1 January 2024	2,986,030	50,000	8,681,932	11,346,175	23,064,137
Total comprehensive income for the year	-	-	34,593	346,967	381,560
Issuance to new member	18,482	-	-	-	18,482
Share withdrawal	(11,496)	-	-	-	(11,496)
Transfer to share capital	(6,986)	6,986	-	-	-
At 31 March 2024	2,986,030	56,986	8,716,525	11,693,142	23,452,683

These interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2023.

**UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2024**

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation and zakat	424,862	427,909	422,305	417,296
Adjustments for:				
Profit expense on debt securities issued	51,093	40,455	51,093	40,455
Allowance for impairment on financing and advances	26,744	35,440	26,447	35,600
Allowance for impairment on financial assets at fair value through other comprehensive income	134	(9)	134	(9)
Allowance for impairment on financial assets amortised	(2)	(3)	(2)	(3)
Depreciation of property and equipment	11,433	9,333	11,370	9,267
Depreciation of right-of-use assets	4,201	6,095	5,625	7,137
Amortisation of prepaid lease payment	368	369	368	12,904
Amortisation of intangible assets	14,629	12,904	14,629	369
Finance cost on lease liabilities	368	548	540	607
Property and equipment written off	5	1	5	1
Loss on financing written off	2,544	904	2,544	904
Impairment of trade and other receivables	-	1,487	-	1,487
Gain on revaluation of investment properties	(144)	(5,740)	-	-
Net gain on disposal of financial investments at fair value through profit or loss	(581)	(1,103)	(581)	(1,103)
Net gain on revaluation of financial investments at fair value through profit or loss	-	(422)	-	(422)
Net gain on disposal of financial investments at fair value through other comprehensive income	(2,464)	-	(2,464)	-
Profit expense on financing sold with recourse to Cagamas	12,759	9,642	12,759	9,642
Profit expense on cashline facility	2,012	1,409	2,012	1,409
Operating profit before working capital changes	547,961	539,219	546,784	535,541

**UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2024 (CONTINUED)**

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
(Increase)/Decrease in assets:				
Deposits and placements with financial institutions	(406,516)	683,015	(404,820)	682,874
Financing and advances	(253,087)	(276,273)	(253,087)	(296,222)
Other assets	18,555	111,597	24,350	108,463
Inventories	18,261	5,858	-	-
Trade receivables	(484)	(1,852)	-	-
Increase/(Decrease) in liabilities:				
Deposits from customers	2,208,791	1,005,995	2,208,791	1,005,995
Investment accounts of customers	46,519	32,941	46,519	32,941
Deposits and placements from banks and financial institutions	(808,953)	(4,230)	(808,953)	(4,230)
Trade payables	(340)	(364)	-	-
Recourse obligations on financing sold to Cagamas	187,241	490,358	187,241	490,358
Other liabilities	(177,232)	(7,879)	(167,337)	3,446
Cash generated from operations	1,380,716	2,578,385	1,379,488	2,559,166
Income tax paid	(1,227)	-	-	-
Income tax refund	-	20,000	-	20,000
Zakat paid	(8,957)	(5,705)	(8,956)	(5,705)
Net cash generated from operating activities	1,370,532	2,592,680	1,370,532	2,573,461

**UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2024 (CONTINUED)**

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of financial investments at fair value through profit or loss	(160,000)	(340,000)	(160,000)	(340,000)
Net proceed from disposal of financial investments at fair value through profit or loss	160,581	352,198	160,581	352,198
Purchases of financial investments at fair value through other comprehensive income	(1,745,000)	(965,000)	(1,745,000)	(965,000)
Net proceed from disposal of financial investments at fair value through other comprehensive income	959,805	402,242	959,805	402,242
Purchases of financial investments at amortised cost	(530,000)	(1,355,000)	(530,000)	(1,355,000)
Proceed from disposal of financial investments at amortised cost	530,663	353,626	530,663	353,626
Purchases of investment properties	(467)	(18,700)	-	-
Purchases of property and equipment	(13,693)	(12,300)	(13,662)	(12,127)
Purchases of intangible assets	(6,919)	(4,498)	(6,919)	(4,498)
Proceeds from disposal of property and equipment	-	12	-	12
Net cash used in investing activities	(805,030)	(1,587,420)	(804,532)	(1,568,547)

**UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2024 (CONTINUED)**

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of shares to members	18,482	6,831	18,482	6,831
Dividend paid	-	(426,803)	-	(426,803)
Fund received from government	-	5,000	-	5,000
Repayment of lease liabilities	(4,492)	(6,631)	(6,300)	(7,706)
Repayment of cashline facility	(703,480)	(705,531)	(703,480)	(705,531)
Net cash used in financing activities	(689,490)	(1,127,134)	(691,298)	(1,128,209)
Net decrease in cash and cash equivalents	(123,988)	(121,874)	(125,298)	(123,295)
Cash and cash equivalents at beginning of period	1,102,099	1,048,827	1,101,504	1,046,115
Cash and cash equivalents at end of period	978,111	926,953	976,206	922,820

These interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the year ended 31 December 2023.

EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”)

Basis of Preparation

The unaudited interim financial statements for the first quarter and three months ended 31 March 2024 have been prepared under historical cost convention except for the following assets and liabilities which are stated at fair values, i.e. financial investments at fair value through profit or loss, financial investments at fair value through other comprehensive income, and investment properties.

The unaudited interim financial statements have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by Malaysian Accounting Standards Board (“MASB”). The unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group and the Bank for the financial year ended 31 December 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group and the Bank since the year ended 31 December 2023.

Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the audited financial statements for the financial year ended 31 December 2023 was not qualified.

Comments on Seasonal or Cyclical Factors

The operations of the Group and the Bank were not materially affected by any seasonal or cyclical factors in the first quarter and three months ended 31 March 2024.

Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting the assets, liabilities, shareholders’ fund, net income or cash flows of the Group and the Bank in the first quarter and three months ended 31 March 2024.

Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years that have a material effect in the first quarter and three months ended 31 March 2024.

Debt and Equity Securities

There was no new issuance of debt securities by the Bank during the period.

NOTE 1: FINANCIAL INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	Group		Bank	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Debt instruments at fair value through other comprehensive income:				
Islamic debt securities	5,807,928	5,349,954	5,807,928	5,349,954
Government investment issues	5,229,356	4,798,167	5,229,356	4,798,167
Government sukuk	8,607,312	8,678,487	8,607,312	8,678,487
Cagamas sukuk	470,557	466,427	470,557	466,427
	20,115,153	19,293,035	20,115,153	19,293,035
Equity securities at fair value through other comprehensive income:				
Unquoted shares	101,582	101,582	101,574	101,574
	101,582	101,582	101,574	101,574
Total financial investments at fair value through other comprehensive income	20,216,735	19,394,617	20,216,727	19,394,609

Movement of allowance for Expected Credit Loss (“ECL”) by stage for debt instruments at fair value through other comprehensive income is as follows:

Group and Bank	12-month ECL Stage 1 RM'000
At 1 January 2023	78
Changes in credit risk	42
At 31 December 2023/1 January 2024	120
Changes in credit risk	134
At 31 March 2024	254

NOTE 2: FINANCIAL INVESTMENTS AT AMORTISED COST

	Group and Bank	
	31 March 2024 RM'000	31 December 2023 RM'000
At amortised cost		
Islamic debt securities	1,225,115	1,201,287
Government investment issues	8,153,091	7,955,166
Government sukuk	2,674,096	3,047,098
Cagamas sukuk	230,663	229,683
Negotiable Islamic debt certificates	199,700	99,711
Islamic commercial papers	49,617	-
	12,532,282	12,532,945
Less: Allowance for ECL		
Negotiable Islamic debt certificates	(4)	(2)
Islamic debt securities	(10,635)	(10,639)
Total financial investments at amortised cost	12,521,643	12,522,304

Movement of allowance for ECL by stage is as follows:

Group and Bank	12-month ECL	Lifetime ECL	Total
	Stage 1	Credit Impaired Stage 3	
	RM'000	RM'000	RM'000
At 1 January 2023	32	18,010	18,042
Changes in credit risk	4	(7,405)	(7,401)
At 31 December 2023/1 January 2024	36	10,605	10,641
Changes in credit risk	(2)	-	(2)
At 31 March 2024	34	10,605	10,639

NOTE 3: FINANCING AND ADVANCES

(i) By type of financing

Group	31 March 2024 RM'000	31 December 2023 RM'000
At amortised cost		
Term financing		
- Personal financing	57,904,707	58,238,528
- House financing	10,675,248	10,398,413
- Hire-purchase receivables	2,986,811	2,790,811
- Syndicated financing	398,047	398,273
- Bridging financing	26,990	29,956
- Other term financing	6,879,232	6,967,142
Pawn broking	2,976,503	2,882,790
Cashline	690,033	640,018
Revolving credit	244,202	251,790
Credit card	417,170	416,733
Staff financing	502,433	496,277
	83,701,376	83,510,731
Allowance for ECL on financing and advances:		
Stage 1 - 12-months ECL	(594,948)	(653,488)
Stage 2 - lifetime ECL not credit impaired	(674,036)	(677,545)
Stage 3 - lifetime ECL credit impaired	(1,107,375)	(1,078,480)
Net financing and advances	81,325,017	81,101,218

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(i) By type of financing (continued)

Bank	31 March 2024 RM'000	31 December 2023 RM'000
At amortised cost		
Term financing		
- Personal financing	57,904,707	58,238,528
- House financing	11,005,220	10,728,385
- Hire-purchase receivables	2,986,811	2,790,811
- Syndicated financing	398,047	398,273
- Bridging financing	26,990	29,956
- Other term financing	6,879,232	6,967,142
Pawn broking	2,976,503	2,882,790
Cashline	690,033	640,018
Revolving credit	244,202	251,790
Credit card	417,170	416,733
Staff financing	502,433	496,277
	84,031,348	83,840,703
Allowance for ECL on financing and advances:		
Stage 1 - 12-months ECL	(600,551)	(659,388)
Stage 2 - lifetime ECL not credit impaired	(674,036)	(677,545)
Stage 3 - lifetime ECL credit impaired	(1,107,375)	(1,078,480)
Net financing and advances	81,649,386	81,425,290

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(ii) By type of customer

Group	31 March 2024 RM'000	31 December 2023 RM'000
Individuals	76,767,876	76,579,744
Business enterprises	4,233,188	4,195,906
Non-bank financial institutions		
- Co-operatives	2,548,794	2,580,640
Foreign entities	2,218	2,267
Other entities	149,300	152,174
	83,701,376	83,510,731
Bank	31 March 2024 RM'000	31 December 2023 RM'000
Individuals	76,767,876	76,579,744
Business enterprises	4,563,160	4,525,878
Non-bank financial institutions		
- Co-operatives	2,548,794	2,580,640
Foreign entities	2,218	2,267
Other entities	149,300	152,174
	84,031,348	83,840,703

(iii) By economic sector

Group	31 March 2024 RM'000	31 December 2023 RM'000
Household	76,770,094	76,582,011
Agriculture	114,739	96,977
Mining & quarrying	62,454	50,427
Manufacturing	177,234	192,999
Electricity, gas and water	118,256	118,388
Construction	725,607	757,427
Wholesale & retail trade	1,223,879	1,181,966
Transportation & communication	1,029,329	1,001,775
Financial, takaful & business services	3,232,028	3,233,521
Community, social & personal services	247,756	295,240
	83,701,376	83,510,731

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(iii) By economic sector (continued)

Bank	31 March	31 December
	2024	2023
	RM'000	RM'000
Household	76,770,094	76,582,011
Agriculture	114,739	96,977
Mining & quarrying	62,454	50,427
Manufacturing	177,234	192,999
Electricity, gas and water	118,256	118,388
Construction	725,607	757,427
Wholesale & retail trade	1,223,879	1,181,966
Transportation & communication	1,029,329	1,001,775
Financial, takaful & business services	3,562,000	3,563,493
Community, social & personal services	247,756	295,240
	84,031,348	83,840,703

(iv) Impaired financing and advances by economic sector

	Group and Bank	
	31 March	31 December
	2024	2023
	RM'000	RM'000
Household	887,487	853,710
Agriculture	5,803	5,865
Mining and quarrying	19,646	19,124
Manufacturing	12,742	11,209
Electricity, gas and water	9,726	4,210
Construction	93,664	91,727
Wholesale and retail trade	152,289	130,133
Transportation and communication	127,686	126,630
Financial, takaful and business services	462,616	450,185
Community, social and personal services	4,023	3,194
	1,775,682	1,695,987

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(v) Movement in impaired financing and advances

	Group and Bank	
	31 March 2024 RM'000	31 December 2023 RM'000
As of 1 January	1,695,987	1,594,975
Classified as impaired during the period	465,678	2,503,697
Amount written back in respect of recoveries	(326,085)	(1,961,669)
Amount written off during the period	(59,898)	(441,016)
	79,695	101,012
Closing balance	1,775,682	1,695,987
Group		
Gross impaired financing and advances as a percentage of gross financing and advances	2.12%	2.03%
Bank		
Gross impaired financing and advances as a percentage of gross financing and advances	2.11%	2.02%

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(vi) Movements in allowance for ECL on financing and advances are as follows:

Group	12-month ECL	Lifetime ECL Not Credit Impaired	Lifetime ECL Credit Impaired	Total RM'000
	Stage 1	Stage 2	Stage 3	
	RM'000	RM'000	RM'000	
ECL allowance				
As of 1 January 2023, as previously reported	860,331	874,052	996,155	2,730,538
Prior year adjustments	(5,061)	(26,215)	(10,239)	(41,515)
As of 1 January 2023, as restated	855,270	847,837	985,916	2,689,023
Changes due to financing and advances movements:				
- Transfer to 12-month ECL (Stage 1)	180,394	(139,657)	(40,737)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(37,570)	116,748	(79,178)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(7,319)	(87,777)	95,096	-
New financial assets originated	118,267	30,174	112,131	260,572
Changes in credit risk	(391,253)	(1,800)	503,906	110,853
Financial assets derecognised	(64,301)	(87,980)	(57,638)	(209,919)
Amount written off	-	-	(441,016)	(441,016)
At 31 December 2023	653,488	677,545	1,078,480	2,409,513
As of 1 January 2024	653,488	677,545	1,078,480	2,409,513
Changes due to financing and advances movements:				
- Transfer to 12-month ECL (Stage 1)	77,049	(63,001)	(14,048)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(13,956)	80,931	(66,975)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(992)	(38,992)	39,984	-
New financial assets originated	28,532	835	22,120	51,487
Changes in credit risk	(136,264)	41,246	194,442	99,424
Financial assets derecognised	(12,909)	(24,528)	(86,730)	(124,167)
Amount written off	-	-	(59,898)	(59,898)
At 31 March 2024	594,948	674,036	1,107,375	2,376,359

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(vi) Movements in allowance for ECL on financing and advances are as follows:

Bank	12-month ECL	Lifetime ECL Not Credit Impaired	Lifetime ECL Credit Impaired	Total
	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	
ECL allowance				
As of 1 January 2023, as previously reported	870,641	874,052	996,155	2,740,848
Prior year adjustments	(5,061)	(26,215)	(10,239)	(41,515)
As of 1 January 2023, as restated	865,580	847,837	985,916	2,699,333
Changes due to financing and advances movements:				
- Transfer to 12-month ECL (Stage 1)	180,394	(139,657)	(40,737)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(37,570)	116,748	(79,178)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(7,319)	(87,777)	95,096	-
New financial assets originated	118,267	30,174	112,131	260,572
Changes in credit risk	(395,663)	(1,800)	503,906	106,443
Financial assets derecognised	(64,301)	(87,980)	(57,638)	(209,919)
Amount written off	-	-	(441,016)	(441,016)
At 31 December 2023	659,388	677,545	1,078,480	2,415,413
As of 1 January 2024	659,388	677,545	1,078,480	2,415,413
Changes due to financing and advances movements:				
- Transfer to 12-month ECL (Stage 1)	77,049	(63,001)	(14,048)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(13,956)	80,931	(66,975)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(992)	(38,992)	39,984	-
New financial assets originated	28,532	835	22,120	51,487
Changes in credit risk	(136,561)	41,246	194,442	99,127
Financial assets derecognised	(12,909)	(24,528)	(86,730)	(124,167)
Amount written off	-	-	(59,898)	(59,898)
At 31 March 2024	600,551	674,036	1,107,375	2,381,962

NOTE 4: OTHER ASSETS

	Group		Bank	
	31 March 2024 RM'000	31 December 2023 RM'000	31 March 2024 RM'000	31 December 2023 RM'000
Amount due from subsidiaries	-	-	30,331	29,510
Other receivables	640,982	686,371	639,471	683,302
Allowance for ECL	(17,645)	(17,645)	(17,116)	(17,116)
Refundable deposits	44,849	42,147	13,135	10,842
Prepayments	54,782	38,419	54,755	38,388
Contribution to Central Liquidity Monetary Fund	200,000	200,000	200,000	200,000
	922,968	949,292	920,576	944,926

NOTE 5: DEPOSITS FROM CUSTOMERS

(i) By type of deposit

	Group and Bank	
	31 March 2024 RM'000	31 December 2023 RM'000
Savings deposits		
Qard	6,702,770	6,694,943
Demand deposits		
Qard	3,329,651	3,268,313
Term deposits		
Tawarruq	71,709,276	70,869,650
Negotiable Islamic debt certificate	4,025,000	2,725,000
	85,766,697	83,557,906

(ii) By type of customer

	Group and Bank	
	31 March 2024 RM'000	31 December 2023 RM'000
Government	41,789,870	40,187,871
Business enterprises	21,097,855	20,330,025
Co-operatives	2,477,093	2,564,886
Individuals	17,876,461	18,379,156
Others	2,525,418	2,095,968
	85,766,697	83,557,906

NOTE 6: OTHER LIABILITIES

	Group		Bank	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Amount due to subsidiaries	-	-	178,345	166,520
Sundry creditors	454,760	347,373	454,499	341,795
Income payable	576,759	601,287	576,760	601,287
Other liabilities and accruals	304,151	563,000	294,829	553,157
Lease liabilities	52,916	45,873	57,604	59,966
Government fund	120,056	118,252	120,056	118,252
Amount due to BNM	195,819	195,138	195,819	195,138
Zakat payable	60,850	60,803	57,556	58,174
	1,765,311	1,931,726	1,935,468	2,094,289

NOTE 7: RESERVES

Group	31 March	31 December
	2024	2023
	RM'000	RM'000
Retained profits	12,124,406	11,776,143
Statutory reserve	8,226,773	8,226,773
Capital reserve	14,617	14,617
ECL reserve	255	122
Fair value reserve	144,467	110,007
Regulatory reserve	329,672	329,672
	20,840,190	20,457,334

Bank	31 March	31 December
	2024	2023
	RM'000	RM'000
Retained profits	11,693,142	11,346,175
Statutory reserve	8,226,773	8,226,773
Capital reserve	15,358	15,358
ECL reserve	255	122
Fair value reserve	144,467	110,007
Regulatory reserve	329,672	329,672
	20,409,667	20,028,107

NOTE 8: INCOME

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' fund (i)	1,182,788	1,183,316	1,182,788	1,183,316
Income derived from investment of shareholders' fund (ii)	435,582	385,680	435,582	385,680
Income derived from investment account fund (iii)	3,120	505	3,120	505
Income generated by subsidiaries (iv)	52,891	56,209	52,891	56,209
	1,674,381	1,625,710	1,674,381	1,625,710

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Income derived from investment of depositors' fund (i)	1,185,948	1,185,831	1,185,948	1,185,831
Income derived from investment of shareholders' fund (ii)	436,746	386,500	436,746	386,500
Income derived from investment account fund (iii)	3,120	505	3,120	505
	1,625,814	1,572,836	1,625,814	1,572,836

NOTE 8: INCOME (CONTINUED)

(i) Income derived from investment of depositors' fund

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Income from financing and advances	954,539	934,094	954,539	934,094
Income from deposits and placements with bank and financial institutions	5,323	6,574	5,323	6,574
Income from financial investments	222,926	242,648	222,926	242,648
	1,182,788	1,183,316	1,182,788	1,183,316

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Income from financing and advances	957,699	936,609	957,699	936,609
Income from deposits and placements with bank and financial institutions	5,323	6,574	5,323	6,574
Income from financial investments	222,926	242,648	222,926	242,648
	1,185,948	1,185,831	1,185,948	1,185,831

(ii) Income derived from investment of shareholders' fund

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Income from financing and advances	351,525	304,451	351,525	304,451
Income from deposits and placements with bank and financial institutions	1,960	2,143	1,960	2,143
Income from financial investments	82,097	79,086	82,097	79,086
	435,582	385,680	435,582	385,680

NOTE 8: INCOME (CONTINUED)

(ii) Income derived from investment of shareholders' fund (continued)

	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
Bank	RM'000	RM'000	RM'000	RM'000
Income from financing and advances	352,690	305,271	352,690	305,271
Income from deposits and placements with bank and financial institutions	1,960	2,143	1,960	2,143
Income from financial investments	82,096	79,086	82,096	79,086
	436,746	386,500	436,746	386,500

(iii) Income derived from investment account fund

	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
Group	RM'000	RM'000	RM'000	RM'000
Income from financing and advances	2,473	403	2,473	403
Income from financial investments	647	102	647	102
	3,120	505	3,120	505

	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
Bank	RM'000	RM'000	RM'000	RM'000
Income from financing and advances	2,473	403	2,473	403
Income from financial investments	647	102	647	102
	3,120	505	3,120	505

NOTE 8: INCOME (CONTINUED)

(iv) Income generated by subsidiaries

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Pawning income	50,333	53,175	50,333	53,175
Rental income	262	225	262	225
Management fee	2,296	2,809	2,296	2,809
	52,891	56,209	52,891	56,209

NOTE 9: EXPENDITURE

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Income attributable to depositors (i)	787,210	760,469	787,210	760,469
Income attributable to investment account holders	224	24	224	24
Profit expense on financing sold with recourse to Cagamas	12,759	9,642	12,759	9,642
Profit expense on debt securities issued	51,093	40,455	51,093	40,455
Profit expense on cashline facility	2,012	1,409	2,012	1,409
Cost of sales	47,007	48,658	47,007	48,658
	900,305	860,657	900,305	860,657

NOTE 9: EXPENDITURE (CONTINUED)

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Income attributable to depositors (i)	788,456	761,458	788,456	761,458
Income attributable to investment account holders	223	24	223	24
Profit expense on financing sold with recourse to Cagamas	12,759	9,642	12,759	9,642
Profit expense on debt securities issued	51,093	40,455	51,093	40,455
Profit expense on cashline facility	2,012	1,409	2,012	1,409
	854,543	812,988	854,543	812,988

(i) Income attributable to depositors

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Deposits from customers				
Non-Mudarabah	770,219	751,937	770,219	751,937
Deposits and placements from banks and other financial institutions				
Non-Mudarabah	16,991	8,532	16,991	8,532
	787,210	760,469	787,210	760,469

NOTE 9: EXPENDITURE (CONTINUED)

(i) Income attributable to depositors (continued)

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Deposits from customers				
Non-Mudarabah	771,465	752,926	771,465	752,926
Deposits and placements from banks and other financial institutions				
Non-Mudarabah	16,991	8,532	16,991	8,532
	788,456	761,458	788,456	761,458

NOTE 10: ALLOWANCE FOR IMPAIRMENT

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Allowance for impairment on financing and advances (i)	26,744	35,440	26,744	35,440
Allowance for impairment on financial investments (ii)	132	(12)	132	(12)
	26,876	35,428	26,876	35,428

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Allowance for impairment on financing and advances (i)	26,447	35,600	26,447	35,600
Allowance for impairment on financial investments (ii)	132	(12)	132	(12)
	26,579	35,588	26,579	35,588

NOTE 10: ALLOWANCE FOR IMPAIRMENT (CONTINUED)

(i) Allowance for impairment on financing and advances

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Stage 1 - 12-months ECL	(58,540)	(102,441)	(58,540)	(102,441)
Stage 2 - lifetime ECL not credit impaired	(3,509)	(10,022)	(3,509)	(10,022)
Stage 3 - lifetime ECL credit impaired	88,793	147,903	88,793	147,903
	26,744	35,440	26,744	35,440

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Stage 1 - 12-months ECL	(58,837)	(102,281)	(58,837)	(102,281)
Stage 2 - lifetime ECL not credit impaired	(3,509)	(10,022)	(3,509)	(10,022)
Stage 3 - lifetime ECL credit impaired	88,793	147,903	88,793	147,903
	26,447	35,600	26,447	35,600

(ii) Allowance for impairment on financial investments

Group and Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Financial investments at fair value through other comprehensive income	134	(9)	134	(9)
Financial investments at amortised cost	(2)	(3)	(2)	(3)
	132	(12)	132	(12)

NOTE 11: OTHER OPERATING INCOME

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Fees and commission (i)	51,546	33,428	51,546	33,428
Other income (ii)	72,171	86,268	72,171	86,268
	123,717	119,696	123,717	119,696

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Fees and commission (i)	51,546	33,428	51,546	33,428
Other income (ii)	72,146	80,506	72,146	80,506
	123,692	113,934	123,692	113,934

(i) Fees and commission

Group and Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Takaful commission	39,592	19,073	39,592	19,073
ATM service fees	3	2	3	2
Wasiat commission	5,101	2,152	5,101	2,152
Other commission	1,955	6,692	1,955	6,692
Processing fees	1	1	1	1
MEPS fees	3,684	3,870	3,684	3,870
Other fees	1,210	1,638	1,210	1,638
	51,546	33,428	51,546	33,428

NOTE 11: OTHER OPERATING INCOME (CONTINUED)

(ii) Other income

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Other income from financial instruments				
Net gain on disposal of financial investments at fair value through profit or loss	581	1,103	581	1,103
Net gain on revaluation of financial investments at fair value through profit or loss	-	422	-	422
Net gain on disposal of financial investments at fair value through other comprehensive income	2,464	-	2,464	-
Others				
Rental income	5,817	5,003	5,817	5,003
Compensation for late payment	1,982	1,806	1,982	1,806
Charges from credit card services	1,399	1,745	1,399	1,745
Other service charges	2,286	4,023	2,286	4,023
Recoveries from financing written off	45,542	54,817	45,542	54,817
Gain on revaluation of investment properties	144	5,740	144	5,740
Other income	11,956	11,609	11,956	11,609
	72,171	86,268	72,171	86,268

NOTE 11: OTHER OPERATING INCOME (CONTINUED)

(ii) Other income (continued)

	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
Bank	RM'000	RM'000	RM'000	RM'000
Other income from financial instruments				
Net gain on disposal of financial investments at fair value through profit or loss	581	1,103	581	1,103
Net gain on revaluation of financial investments at fair value through profit or loss	-	422	-	422
Net gain on disposal of financial investments at fair value through other comprehensive income	2,464	-	2,464	-
Others				
Rental income	5,969	5,012	5,969	5,012
Compensation for late payment	1,982	1,806	1,982	1,806
Charges from credit card services	1,399	1,745	1,399	1,745
Other service charges	2,286	4,023	2,286	4,023
Recoveries from financing written off	45,542	54,817	45,542	54,817
Other income	11,923	11,578	11,923	11,578
	72,146	80,506	72,146	80,506

NOTE 12: OPERATING EXPENSES

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Personnel expenses (i)	286,594	274,284	286,594	274,284
Other overheads and expenditure (ii)	159,461	147,128	159,461	147,128
	446,055	421,412	446,055	421,412

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Personnel expenses (i)	284,417	272,436	284,417	272,436
Other overheads and expenditure (ii)	161,662	148,462	161,662	148,462
	446,079	420,898	446,079	420,898

(i) Personnel expenses

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Salaries and wages	145,148	132,542	145,148	132,542
Allowances and bonuses	77,825	81,024	77,825	81,024
Defined contribution plan - EPF	41,776	40,217	41,776	40,217
Social security contributions - SOCSO	1,685	1,666	1,685	1,666
Other staff related costs	20,160	18,835	20,160	18,835
	286,594	274,284	286,594	274,284

NOTE 12: OPERATING EXPENSES (CONTINUED)

(i) Personnel expenses (continued)

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Salaries and wages	144,133	131,408	144,133	131,408
Allowances and bonuses	76,870	80,424	76,870	80,424
Defined contribution plan - EPF	41,650	40,124	41,650	40,124
Social security contributions - SOCSO	1,675	1,657	1,675	1,657
Other staff related costs	20,089	18,823	20,089	18,823
	284,417	272,436	284,417	272,436

(ii) Other overheads and expenditures

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Establishment				
Rental	566	486	566	486
Depreciation of property and equipment	11,433	9,333	11,433	9,333
Depreciation of right-of-use assets	4,201	6,095	4,201	6,095
Amortisation of prepaid lease payment	368	369	368	369
Amortisation of intangible assets	14,629	12,904	14,629	12,904
Finance cost on lease liabilities	368	548	368	548
Repair and maintenance	23,049	13,569	23,049	13,569
Takaful	4,667	3,234	4,667	3,234
	59,281	46,538	59,281	46,538
Promotion				
Advertisement and publicity	5,907	4,587	5,907	4,587
	5,907	4,587	5,907	4,587

NOTE 12: OPERATING EXPENSES (CONTINUED)

(ii) Other overheads and expenditures (continued)

Group	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
General expenses				
Legal and professional fees	3,497	1,572	3,497	1,572
Auditors' remuneration	421	429	421	429
Communication expenses	8,972	10,465	8,972	10,465
Utilities expenses	6,776	7,247	6,776	7,247
Printing and stationery	5,178	4,135	5,178	4,135
Postage and courier	5,356	2,787	5,356	2,787
Security expenses	6,972	6,504	6,972	6,504
Service charges	12,289	11,222	12,289	11,222
Loss on financing written off	2,544	904	2,544	904
Property and equipment written off	5	1	5	1
Commission expenses	28,355	24,642	28,355	24,642
Travelling and transportation	6,065	4,904	6,065	4,904
Others	7,843	21,191	7,843	21,191
	94,273	96,003	94,273	96,003
	159,461	147,128	159,461	147,128
Bank				
Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Rental	564	486	564	486
Depreciation of property and equipment	11,370	9,267	11,370	9,267
Depreciation of right-of-use assets	5,625	7,137	5,625	7,137
Amortisation of prepaid lease payment	368	12,904	368	12,904
Amortisation of intangible assets	14,629	369	14,629	369
Finance cost on lease liabilities	540	607	540	607
Repair and maintenance	23,035	13,563	23,035	13,563
Takaful	4,665	3,234	4,665	3,234
	60,796	47,567	60,796	47,567

NOTE 12: OPERATING EXPENSES (CONTINUED)

(ii) Other overheads and expenditures (continued)

Bank	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Promotion				
Advertisement and publicity	5,884	4,584	5,884	4,584
	5,884	4,584	5,884	4,584
General expenses				
Legal and professional fees	3,436	1,457	3,436	1,457
Auditors' remuneration	375	375	375	375
Communication expenses	8,956	10,452	8,956	10,452
Utilities expenses	6,766	7,212	6,766	7,212
Printing and stationery	5,153	4,121	5,153	4,121
Postage and courier	5,341	2,779	5,341	2,779
Security expenses	6,972	6,504	6,972	6,504
Service charges	13,134	11,816	13,134	11,816
Loss on financing written off	2,544	904	2,544	904
Property and equipment written off	5	1	5	1
Commission expenses	28,355	24,642	28,355	24,642
Travelling and transportation	6,056	4,897	6,056	4,897
Others	7,889	21,151	7,889	21,151
	94,982	96,311	94,982	96,311
	161,662	148,462	161,662	148,462

NOTE 13: COMMITMENTS AND CONTINGENCIES

In the normal course of business, the Group and the Bank make various commitments and incur certain contingent liabilities with legal recourse to their customers. No material losses are anticipated as a result of these transactions.

	Group and Bank	
	31 March	31 December
	2024	2023
	RM'000	RM'000
Contingent liabilities		
Bank guarantee given in respect of banking facilities granted to customers	214,837	193,413
Claims for damages from litigation taken against the Bank	13,167	14,926
Commitments		
Undrawn financing	2,580,595	2,503,631
	2,808,599	2,711,970

NOTE 14: CAPITAL ADEQUACY

The Bank is required to comply with the core capital ratio and risk-weighted capital adequacy ratio prescribed by Bank Negara Malaysia. The Bank was in compliance with all prescribed capital ratios throughout the period.

	Bank	
	31 March	31 December
	2024	2023
Before proposed dividend		
Core capital ratio	24.68%	24.43%
Risk-weighted capital ratio	26.63%	26.46%
After proposed dividend		
Core capital ratio	24.68%	23.87%
Risk-weighted capital ratio	26.63%	25.91%

NOTE 14: CAPITAL ADEQUACY (CONTINUED)

The capital ratios are derived by taking into account the core capital and capital base against the risk weighted assets of the Bank. Components of the capital are as follows:

	Bank	
	31 March	31 December
	2024	2023
	RM'000	RM'000
Tier I capital		
Paid-up share capital	2,986,030	2,986,030
Retained profits	11,693,142	11,346,175
Other reserves	8,242,131	8,242,131
Less: Deferred tax assets	(110,000)	(177,000)
Total Tier I capital (core)	22,811,303	22,397,336
Tier II capital		
Subordinated sukuk	300,000	300,000
Collective impairment *	1,274,587	1,336,933
Regulatory reserve	329,672	329,672
Total Tier II capital	1,904,259	1,966,605
Total capital	24,715,562	24,363,941
Less: Investment in subsidiaries	(100,744)	(100,744)
Total capital base	24,614,818	24,263,197

* This is surplus amount allowable after taking into account collective impairment allowance on impaired financing of the Bank.

Assets in various categories are risk-weighted as follows:

	Bank	
	31 March	31 December
	2024	2023
	RM'000	RM'000
Total assets assigned 20% risk-weighted	336,891	234,907
Total assets assigned 50% risk-weighted	2,391,963	2,406,274
Total assets assigned 100% risk-weighted	88,586,442	87,957,384
Off-Balance Sheet claims assigned 100% risk-weighted	1,105,686	1,089,558
	92,420,982	91,688,123

