



**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS
FOR THE FIRST QUARTER
ENDED 31 MARCH 2025**

UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025

Group	Note	31 March 2025 RM'000	31 December 2024 RM'000
ASSETS			
Cash and bank balances		1,252,662	1,677,256
Deposits and placements with financial institutions		1,026,732	590,242
Financial investments at fair value through other comprehensive income	1	22,339,225	20,777,346
Financial investments at amortised cost	2	11,885,122	11,863,734
Financing and advances	3	85,679,004	83,790,814
Trade receivables		2,633	1,455
Other assets	4	952,755	964,049
Right-of-use assets		46,470	43,699
Inventories		32,481	29,975
Property and equipment		802,890	798,616
Intangible assets		545,700	541,850
Investment properties		1,516,475	1,516,475
Assets classified as held for sale		7,850	7,850
Assets classified as held for distribution		12,077	12,077
Prepaid lease payments		48,157	48,489
Tax recoverable		147,713	156,182
Deferred tax assets		78,249	100,249
TOTAL ASSETS		126,376,195	122,920,358

-

**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025 (CONTINUED)**

Group	Note	31 March 2025 RM'000	31 December 2024 RM'000
LIABILITIES			
Deposits from customers	5	86,453,929	84,093,212
Investment accounts of customers		583,898	469,901
Deposits and placements from banks and financial institutions		2,104,700	2,369,175
Obligation on financial assets sold under repurchase agreements		1,685,257	1,005,142
Trade payables		2,079	2,046
Recourse obligations on financing sold to Cagamas		2,989,485	1,875,007
Debt securities issued		5,593,296	5,537,728
Cashline facility		-	1,204,046
Other liabilities	6	1,846,154	1,711,886
Liabilities classified as held for distribution		70	70
Provision for tax		1	1
Deferred tax liabilities		8,499	8,499
TOTAL LIABILITIES		101,267,368	98,276,713
SHAREHOLDERS' FUND			
Share capital		2,986,030	2,986,030
Share redemption fund		50,000	50,000
Reserves	7	22,072,797	21,607,615
TOTAL SHAREHOLDERS' FUND		25,108,827	24,643,645
TOTAL LIABILITIES AND SHAREHOLDERS' FUND		126,376,195	122,920,358
COMMITMENTS AND CONTINGENCIES	13	3,032,871	3,146,474

**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025 (CONTINUED)**

Bank	Note	31 March 2025 RM'000	31 December 2024 RM'000
ASSETS			
Cash and bank balances		1,252,434	1,677,217
Deposits and placements with financial institutions		1,026,732	590,242
Financial investments at fair value through other comprehensive income	1	22,339,217	20,777,338
Financial investments at amortised cost	2	11,885,122	11,863,734
Financing and advances	3	86,041,039	84,156,265
Other assets	4	943,511	954,651
Right-of-use assets		60,237	62,528
Investment in subsidiaries		93,644	93,644
Property and equipment		683,093	679,020
Intangible assets		532,515	528,665
Investment properties		936,277	936,277
Assets classified as held for distribution		5,100	5,100
Prepaid lease payments		48,157	48,489
Tax recoverable		144,130	152,115
Deferred tax assets		77,000	99,000
TOTAL ASSETS		126,068,208	122,624,285

**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025 (CONTINUED)**

Bank	Note	31 March 2025 RM'000	31 December 2024 RM'000
LIABILITIES			
Deposits from customers	5	86,453,929	84,093,212
Investment accounts of customers		583,898	469,901
Deposits and placements from banks and financial institutions		2,104,700	2,369,175
Obligation on financial assets sold under repurchase agreements		1,685,257	1,005,142
Recourse obligations on financing sold to Cagamas		2,989,485	1,875,007
Debt securities issued		5,593,296	5,537,728
Cashline facility		-	1,204,046
Other liabilities	6	1,971,604	1,849,380
TOTAL LIABILITIES		101,382,169	98,403,591
SHAREHOLDERS' FUND			
Share capital		2,986,030	2,986,030
Share redemption fund		50,000	50,000
Reserves	7	21,650,009	21,184,664
TOTAL SHAREHOLDERS' FUND		24,686,039	24,220,694
TOTAL LIABILITIES AND SHAREHOLDERS' FUND		126,068,208	122,624,285
COMMITMENTS AND CONTINGENCIES	13	3,032,871	3,146,474

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 2024.

**UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2025**

Group	Note	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	8	1,705,419	1,674,381	1,705,419	1,674,381
Expenditure	9	(899,473)	(900,305)	(899,473)	(900,305)
Net income		805,946	774,076	805,946	774,076
Allowances for impairment	10	(83,288)	(26,876)	(83,288)	(26,876)
Other operating income	11	186,701	123,717	186,701	123,717
Operating expenses	12	(528,074)	(446,055)	(528,074)	(446,055)
Profit before taxation and zakat		381,285	424,862	381,285	424,862
Taxation		(23,387)	(67,595)	(23,387)	(67,595)
Zakat		(9,545)	(9,004)	(9,545)	(9,004)
Profit after taxation and zakat		348,353	348,263	348,353	348,263
<u>Other comprehensive income/(loss)</u>					
Items that may be reclassified subsequently to profit or loss:					
Fair value reserve (debt instruments)					
- Change in fair value		125,107	36,924	125,107	36,924
- Amount transferred to profit or loss		(17,010)	(2,464)	(17,010)	(2,464)
Change in expected credit loss ("ECL") reserve on debt instruments at FVOCI					
		33	133	33	133
Other comprehensive income for the period		108,130	34,593	108,130	34,593
Total comprehensive income for the period		456,483	382,856	456,483	382,856

**UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2025 (CONTINUED)**

Bank	Note	1st Quarter Ended		Three Months Ended	
		31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
Income	8	1,677,030	1,625,814	1,677,030	1,625,814
Expenditure	9	(874,311)	(854,543)	(874,311)	(854,543)
Net income		802,719	771,271	802,719	771,271
Allowances for impairment	10	(82,845)	(26,579)	(82,845)	(26,579)
Other operating income	11	186,641	123,692	186,641	123,692
Operating expenses	12	(526,861)	(446,079)	(526,861)	(446,079)
Profit before taxation and zakat		379,654	422,305	379,654	422,305
Taxation		(22,000)	(67,000)	(22,000)	(67,000)
Zakat		(9,138)	(8,338)	(9,138)	(8,338)
Profit after taxation and zakat		348,516	346,967	348,516	346,967
<u>Other comprehensive income/(loss)</u>					
Items that may be reclassified subsequently to profit or loss:					
Fair value reserve (debt instruments)					
- Change in fair value		125,107	36,924	125,107	36,924
- Amount transferred to profit or loss		(17,010)	(2,464)	(17,010)	(2,464)
Change in expected credit loss ("ECL") reserve on debt instruments at FVOCI					
		33	133	33	133
Other comprehensive income for the period		108,130	34,593	108,130	34,593
Total comprehensive income for the period		456,646	381,560	456,646	381,560

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 2024.

**STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2025**

	←	Non-distributable	→	Distributable	
		Share			
Group	Share	redemption	Other	Retained	Total
	capital	fund	reserves	profits	equity
	RM'000	RM'000	RM'000	RM'000	RM'000
<hr/>					
At 1 January 2024	2,986,030	50,000	8,681,191	11,776,143	23,493,364
<hr/>					
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 from share capital	(6,986)	6,986	-	-	-
<hr/>					
At 31 March 2024	2,986,030	56,986	8,715,784	12,124,406	23,883,206
<hr/>					
At 1 January 2025	2,986,030	50,000	9,084,522	12,523,093	24,643,645
<hr/>					
Total comprehensive					
income for the year	-	-	108,130	348,353	456,483
Issuance to new member	15,902	-	-	-	15,902
Share withdrawal	(7,203)	-	-	-	(7,203)
Transfer from share capital	(8,699)	8,699	-	-	-
Transfer from share redemption					
fund	-	(8,699)	-	8,699	-
<hr/>					
At 31 March 2025	2,986,030	50,000	9,192,652	12,880,145	25,108,827

**STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2025 (CONTINUED)**

Bank	Non-distributable		Distributable		Total equity RM'000
	Share capital RM'000	Share redemption fund RM'000	Other reserves RM'000	Retained profits RM'000	
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 from share capital	(6,986)	6,986	-	-	-
At 31 March 2024	2,986,030	56,986	8,716,525	11,693,142	23,452,683
At 1 January 2025	2,986,030	50,000	9,085,263	12,099,401	24,220,694
Total comprehensive income for the year	-	-	108,130	348,516	456,646
Issuance to new member	15,902	-	-	-	15,902
Share withdrawal	(7,203)	-	-	-	(7,203)
Transfer from share capital	(8,699)	8,699	-	-	-
Transfer from share redemption fund	-	(8,699)	-	8,699	-
At 31 March 2025	2,986,030	50,000	9,193,393	12,456,616	24,686,039

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 2024.

**UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2025**

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation and zakat	381,285	424,862	379,654	422,305
Adjustments for:				
Profit expense on debt securities issued	55,568	51,093	55,568	51,093
Allowance for impairment on financing and advances	83,272	26,744	82,829	26,447
Allowance for impairment on financial assets at fair value through other comprehensive income	33	134	33	134
Writeback for impairment on financial assets amortised	(17)	(2)	(17)	(2)
Depreciation of property and equipment	13,934	11,433	13,872	11,370
Depreciation of right-of-use assets	4,623	4,201	6,603	5,625
Amortisation of prepaid lease payment	333	368	333	368
Amortisation of intangible assets	16,941	14,629	16,941	14,629
Finance cost on lease liabilities	500	368	681	540
Property and equipment written off	5	5	5	5
Loss on financing written off	2,452	2,544	2,452	2,544
Gain on disposal of property and equipment	-	-	-	-
Gain on revaluation of investment properties	-	(144)	-	-
Net gain on disposal of financial investments at fair value through profit or loss	(123)	(581)	(123)	(581)
Net gain on disposal of financial investments at fair value through other comprehensive income	(17,010)	(2,464)	(17,010)	(2,464)
Profit expense on financing sold with recourse to Cagamas	25,161	12,759	25,161	12,759
Profit expense on cashline facility	4,424	2,012	4,424	2,012
Operating profit before working capital changes	571,381	547,961	571,406	546,784

**UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2025 (CONTINUED)**

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
Decrease/(Increase) in assets:				
Deposits and placements with financial institutions	138,667	(406,516)	139,223	(404,820)
Financing and advances	(1,973,914)	(253,087)	(1,970,055)	(253,087)
Other assets	4,880	18,555	7,812	24,350
Inventories	(2,506)	18,261	-	-
Trade receivables	(1,178)	(484)	-	-
Increase/(Decrease) in liabilities:				
Deposits from customers	2,360,717	2,208,791	2,360,717	2,208,791
Investment accounts of customers	113,997	46,519	113,997	46,519
Deposits and placements from banks and financial institutions	415,640	(808,953)	415,640	(808,953)
Trade payables	34	(340)	-	-
Recourse obligations on financing sold to Cagamas	1,089,317	187,241	1,089,317	187,241
Other liabilities	116,551	(177,232)	113,680	(167,337)
Cash generated from operations	2,833,586	1,380,716	2,841,737	1,379,488
Income tax paid	(1,013)	(1,227)	-	-
Income tax refund	7,981	-	7,981	-
Zakat paid	(2,036)	(8,957)	(2,035)	(8,956)
Net cash generated from operating activities	2,838,518	1,370,532	2,847,683	1,370,532

UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2025 (CONTINUED)

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of financial investments at fair value through profit or loss	(181,380)	(160,000)	(181,380)	(160,000)
Net proceed from disposal of financial investments at fair value through profit or loss	181,503	160,581	181,503	160,581
Purchases of financial investments at fair value through other comprehensive income	(3,305,000)	(1,745,000)	(3,305,000)	(1,745,000)
Net proceed from disposal of financial investments at fair value through other comprehensive income	1,868,228	959,805	1,868,228	959,805
Purchases of financial investments at amortised cost	(385,000)	(530,000)	(385,000)	(530,000)
Proceed from disposal of financial investments at amortised cost	363,629	530,663	363,629	530,663
Purchases of investment properties	-	(467)	-	-
Purchases of property and equipment	(26,064)	(13,693)	(17,951)	(13,662)
Purchases of intangible assets	(20,791)	(6,919)	(20,791)	(6,919)
Capital reduction	19,927	-	-	-
Net cash used in investing activities	(1,484,948)	(805,030)	(1,496,762)	(804,532)

**UNAUDITED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2025 (CONTINUED)**

	Group		Bank	
	Three Months Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of shares to members	15,902	18,482	15,902	18,482
Repayment of lease liabilities	(10,439)	(4,492)	(7,423)	(6,300)
Repayment of cashline facility	(1,208,470)	(703,480)	(1,208,470)	(703,480)
Net cash used in financing activities	(1,203,007)	(689,490)	(1,199,991)	(691,298)
Net increase/(decrease) in				
cash and cash equivalents	150,563	(123,988)	150,930	(125,298)
Cash and cash equivalents at beginning				
of period	1,102,099	1,102,099	1,101,504	1,101,504
Cash and cash equivalents at end of period	1,252,662	978,111	1,252,434	976,206

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 2024.

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 2025 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 2024. 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 2024.

Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the financial year ended 31 December 2024 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 2025.

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 2025.

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 2025.

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
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Debt instruments at fair value through other comprehensive income:				
Islamic debt securities	6,600,611	6,216,763	6,600,611	6,216,763
Government investment issues	7,229,875	5,614,196	7,229,875	5,614,196
Government sukuk	7,200,029	8,255,257	7,200,029	8,255,257
Cagamas sukuk	1,193,521	575,941	1,193,521	575,941
	22,224,036	20,662,157	22,224,036	20,662,157
Equity securities at fair value through other comprehensive income:				
Unquoted shares	115,189	115,189	115,181	115,181
	115,189	115,189	115,181	115,181
Total financial investments at fair value through other comprehensive income	22,339,225	20,777,346	22,339,217	20,777,338

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 2024	120
Changes in credit risk	493
At 31 December 2024/1 January 2025	613
Changes in credit risk	33
At 31 March 2025	646

NOTE 2: FINANCIAL INVESTMENTS AT AMORTISED COST

	Group and Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
At amortised cost		
Islamic debt securities	1,118,249	1,143,752
Government investment issues	7,981,145	7,827,210
Government sukuk	2,506,244	2,514,494
Cagamas sukuk	229,886	228,939
Negotiable Islamic debt certificates	-	99,758
Islamic commercial papers	49,637	49,637
	11,885,161	11,863,790
Less: Allowance for ECL		
Negotiable Islamic debt certificates	-	(2)
Islamic debt securities	(39)	(54)
Total financial investments at amortised cost	11,885,122	11,863,734

Movement of allowance for ECL by stage is as follows:

Group and Bank	12-month ECL	Lifetime ECL	
	Stage 1	Credit	
	RM'000	Impaired	Total
	RM'000	Stage 3	RM'000
At 1 January 2024	36	10,605	10,641
Changes in credit risk	20	-	20
Amount written off during the period	-	(10,605)	(10,605)
At 31 December 2024/1 January 2025	56	-	56
Changes in credit risk	(17)	-	(17)
At 31 March 2025	39	-	39

NOTE 3: FINANCING AND ADVANCES

(i) By type of financing

Group	31 March 2025 RM'000	31 December 2024 RM'000
At amortised cost		
Term financing		
- Personal financing	59,121,412	57,978,510
- House financing	11,719,233	11,483,768
- Hire-purchase receivables	3,598,285	3,468,722
- Syndicated financing	396,846	397,091
- Bridging financing	45,654	46,106
- Other term financing	6,988,287	6,840,602
Pawn broking	3,830,993	3,667,646
Cashline	878,204	845,895
Revolving credit	296,062	277,632
Credit card	427,775	433,541
Staff financing	528,747	522,699
	87,831,498	85,962,212
Allowance for ECL on financing and advances:		
Stage 1 - 12-months ECL	(438,413)	(386,211)
Stage 2 - lifetime ECL not credit impaired	(630,433)	(715,797)
Stage 3 - lifetime ECL credit impaired	(1,083,648)	(1,069,390)
Net financing and advances	85,679,004	83,790,814

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(i) By type of financing (continued)

Bank	31 March 2025 RM'000	31 December 2024 RM'000
At amortised cost		
Term financing		
- Personal financing	59,121,412	57,978,510
- House financing	12,085,551	11,853,945
- Hire-purchase receivables	3,598,285	3,468,722
- Syndicated financing	396,846	397,091
- Bridging financing	45,654	46,106
- Other term financing	6,988,287	6,840,602
Pawn broking	3,830,993	3,667,646
Cashline	878,204	845,895
Revolving credit	296,062	277,632
Credit card	427,775	433,541
Staff financing	528,747	522,699
	88,197,816	86,332,389
Allowance for ECL on financing and advances:		
Stage 1 - 12-months ECL	(442,696)	(390,937)
Stage 2 - lifetime ECL not credit impaired	(630,433)	(715,797)
Stage 3 - lifetime ECL credit impaired	(1,083,648)	(1,069,390)
Net financing and advances	86,041,039	84,156,265

NOTE 3: FINANCING AND ADVANCES (CONTINUED)**(ii) By type of customer**

Group	31 March 2025 RM'000	31 December 2024 RM'000
Individuals	80,162,592	78,509,601
Business enterprises	4,685,157	4,561,532
Non-bank financial institutions		
- Co-operatives	2,845,759	2,746,099
Foreign entities	-	3,763
Other entities	137,990	141,217
	87,831,498	85,962,212

Bank	31 March 2025 RM'000	31 December 2024 RM'000
Individuals	80,162,592	78,509,601
Business enterprises	5,051,475	4,931,709
Non-bank financial institutions		
- Co-operatives	2,845,759	2,746,099
Foreign entities	-	3,763
Other entities	137,990	141,217
	88,197,816	86,332,389

(iii) By economic sector

Group	31 March 2025 RM'000	31 December 2024 RM'000
Household	80,162,592	78,513,414
Agriculture	131,552	119,283
Mining & quarrying	64,786	62,409
Manufacturing	268,735	232,363
Electricity, gas and water	121,096	121,316
Construction	1,136,910	1,151,678
Wholesale & retail trade	1,233,746	1,145,080
Transportation & communication	1,079,270	1,050,510
Financial, takaful & business services	3,388,560	3,319,255
Community, social & personal services	244,251	246,904
	87,831,498	85,962,212

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(iii) By economic sector (continued)

Bank	31 March	31 December
	2025	2024
	RM'000	RM'000
Household	80,162,592	78,513,414
Agriculture	131,552	119,283
Mining & quarrying	64,786	62,409
Manufacturing	268,735	232,363
Electricity, gas and water	121,096	121,316
Construction	1,136,910	1,151,678
Wholesale & retail trade	1,233,746	1,145,080
Transportation & communication	1,079,270	1,050,510
Financial, takaful & business services	3,754,878	3,689,432
Community, social & personal services	244,251	246,904
	88,197,816	86,332,389

(iv) Impaired financing and advances by economic sector

	Group and Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
Household	752,588	745,595
Agriculture	7,709	6,488
Mining and quarrying	20,742	20,681
Manufacturing	25,814	23,389
Electricity, gas and water	86,803	13,323
Construction	107,077	104,174
Wholesale and retail trade	160,270	165,297
Transportation and communication	159,989	135,557
Financial, takaful and business services	458,263	451,595
Community, social and personal services	10,643	4,319
	1,789,898	1,670,418

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

(v) Movement in impaired financing and advances

	Group and Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
As of 1 January	1,670,418	1,695,987
Classified as impaired during the period	471,331	1,755,498
Amount written back in respect of recoveries	(249,675)	(1,401,380)
Amount written off during the period	(102,176)	(379,687)
	119,480	(25,569)
Closing balance	1,789,898	1,670,418
Group		
Gross impaired financing and advances as a percentage of gross financing and advances	2.04%	1.94%
Bank		
Gross impaired financing and advances as a percentage of gross financing and advances	2.03%	1.93%

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

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

Group	12-month ECL Stage 1 RM'000	Lifetime ECL Not Credit Impaired Stage 2 RM'000	Lifetime ECL Credit Impaired Stage 3 RM'000	Total RM'000
ECL allowance				
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)	129,632	(99,759)	(29,873)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(28,869)	159,409	(130,540)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(6,728)	(61,064)	67,792	-
New financial assets originated	110,636	29,447	18,091	158,174
Changes in credit risk	(421,566)	34,546	481,273	94,253
Financial assets derecognised	(50,382)	(24,327)	(36,146)	(110,855)
Amount written off	-	-	(379,687)	(379,687)
At 31 December 2024	386,211	715,797	1,069,390	2,171,398
As of 1 January 2025	386,211	715,797	1,069,390	2,171,398
Changes due to financing and advances movements:				
- Transfer to 12-month ECL (Stage 1)	65,754	(55,182)	(10,572)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(12,896)	81,930	(69,034)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(897)	(57,116)	58,013	-
New financial assets originated	42,076	3,946	1,567	47,589
Changes in credit risk	(19,733)	(38,863)	145,769	87,173
Financial assets derecognised	(22,102)	(20,079)	(9,309)	(51,490)
Amount written off	-	-	(102,176)	(102,176)
At 31 March 2025	438,413	630,433	1,083,648	2,152,494

NOTE 3: FINANCING AND ADVANCES (CONTINUED)

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

Bank	12-month ECL Stage 1 RM'000	Lifetime ECL Not Credit Impaired Stage 2 RM'000	Lifetime ECL Credit Impaired Stage 3 RM'000	Total RM'000
ECL allowance				
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)	129,632	(99,759)	(29,873)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(28,869)	159,409	(130,540)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(6,728)	(61,064)	67,792	-
New financial assets originated	110,636	29,447	18,091	158,174
Changes in credit risk	(422,740)	34,546	481,273	93,079
Financial assets derecognised	(50,382)	(24,327)	(36,146)	(110,855)
Amount written off	-	-	(379,687)	(379,687)
At 31 December 2024	390,937	715,797	1,069,390	2,176,124
As of 1 January 2025	390,937	715,797	1,069,390	2,176,124
Changes due to financing and advances movements:				
- Transfer to 12-month ECL (Stage 1)	65,754	(55,182)	(10,572)	-
- Transfer to lifetime ECL not credit impaired (Stage 2)	(12,896)	81,930	(69,034)	-
- Transfer to lifetime ECL credit impaired (Stage 3)	(897)	(57,116)	58,013	-
New financial assets originated	42,076	3,946	1,567	47,589
Changes in credit risk	(20,176)	(38,863)	145,769	86,730
Financial assets derecognised	(22,102)	(20,079)	(9,309)	(51,490)
Amount written off	-	-	(102,176)	(102,176)
At 31 March 2025	442,696	630,433	1,083,648	2,156,777

NOTE 4: OTHER ASSETS

	Group		Bank	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Amount due from subsidiaries	-	-	25,603	22,929
Other receivables	643,293	646,592	640,418	645,782
Allowance for ECL	(15,324)	(14,905)	(14,795)	(14,376)
Refundable deposits	44,615	45,844	13,917	13,888
Prepayments	80,171	86,518	78,368	86,428
Contribution to Central Liquidity Monetary Fund	200,000	200,000	200,000	200,000
	952,755	964,049	943,511	954,651

NOTE 5: DEPOSITS FROM CUSTOMERS

(i) By type of deposit

	Group and Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
Savings deposits		
Qard	6,615,978	6,552,121
Demand deposits		
Qard	3,578,326	3,710,015
Term deposits		
Tawarruq	72,384,625	71,456,076
Negotiable Islamic debt certificate	3,875,000	2,375,000
	86,453,929	84,093,212

(ii) By type of customer

	Group and Bank	
	31 March	31 December
	2025	2024
	RM'000	RM'000
Government	39,182,369	39,625,132
Business enterprises	24,859,629	22,245,134
Co-operatives	2,348,877	2,124,594
Individuals	17,971,638	18,073,018
Others	2,091,416	2,025,334
	86,453,929	84,093,212

NOTE 6: OTHER LIABILITIES

	Group		Bank	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Amount due to subsidiaries	-	-	125,365	136,529
Sundry creditors	361,783	268,040	360,197	263,039
Income payable	615,090	537,661	615,090	537,661
Other liabilities and accruals	434,164	481,938	423,982	475,760
Lease liabilities	48,527	51,072	63,110	65,540
Government fund	115,551	115,291	115,551	115,291
Amount due to BNM	209,077	203,431	209,077	203,431
Zakat payable	61,962	54,453	59,232	52,129
	1,846,154	1,711,886	1,971,604	1,849,380

NOTE 7: RESERVES

Group	31 March	31 December
	2025	2024
	RM'000	RM'000
Retained profits	12,880,145	12,523,093
Statutory reserve	8,662,695	8,662,695
Capital reserve	14,617	14,617
ECL reserve	646	613
Fair value reserve	185,022	76,925
Regulatory reserve	329,672	329,672
	22,072,797	21,607,615

Bank	31 March	31 December
	2025	2024
	RM'000	RM'000
Retained profits	12,456,616	12,099,401
Statutory reserve	8,662,695	8,662,695
Capital reserve	15,358	15,358
ECL reserve	646	613
Fair value reserve	185,022	76,925
Regulatory reserve	329,672	329,672
	21,650,009	21,184,664

NOTE 8: INCOME

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
Income derived from investment of depositors' fund (i)	1,200,945	1,182,788	1,200,945	1,182,788
Income derived from investment of shareholders' fund (ii)	465,790	435,582	465,790	435,582
Income derived from investment account fund (iii)	6,829	3,120	6,829	3,120
Income generated by subsidiaries (iv)	31,855	52,891	31,855	52,891
	1,705,419	1,674,381	1,705,419	1,674,381

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 depositors' fund (i)	1,203,442	1,185,948	1,203,442	1,185,948
Income derived from investment of shareholders' fund (ii)	466,759	436,746	466,759	436,746
Income derived from investment account fund (iii)	6,829	3,120	6,829	3,120
	1,677,030	1,625,814	1,677,030	1,625,814

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
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Income from financing and advances	969,494	954,539	969,494	954,539
Income from deposits and placements with bank and financial institutions	5,989	5,323	5,989	5,323
Income from financial investments	225,462	222,926	225,462	222,926
	1,200,945	1,182,788	1,200,945	1,182,788

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 from financing and advances	971,990	957,699	971,990	957,699
Income from deposits and placements with bank and financial institutions	5,989	5,323	5,989	5,323
Income from financial investments	225,463	222,926	225,463	222,926
	1,203,442	1,185,948	1,203,442	1,185,948

(ii) Income derived from investment of shareholders' fund

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
Income from financing and advances	376,021	351,525	376,021	351,525
Income from deposits and placements with bank and financial institutions	2,323	1,960	2,323	1,960
Income from financial investments	87,446	82,097	87,446	82,097
	465,790	435,582	465,790	435,582

NOTE 8: INCOME (CONTINUED)

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

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 from financing and advances	376,989	352,690	376,989	352,690
Income from deposits and placements with bank and financial institutions	2,323	1,960	2,323	1,960
Income from financial investments	87,447	82,096	87,447	82,096
	466,759	436,746	466,759	436,746

(iii) Income derived from investment account fund

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
Income from financing and advances	4,591	2,473	4,591	2,473
Income from financial investments	2,238	647	2,238	647
	6,829	3,120	6,829	3,120

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 from financing and advances	4,591	2,473	4,591	2,473
Income from financial investments	2,238	647	2,238	647
	6,829	3,120	6,829	3,120

NOTE 8: INCOME (CONTINUED)

(iv) Income generated by subsidiaries

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
Pawning income	28,517	50,333	28,517	50,333
Rental income	306	262	306	262
Management fee	3,032	2,296	3,032	2,296
	31,855	52,891	31,855	52,891

NOTE 9: EXPENDITURE

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
Income attributable to depositors (i)	787,755	787,210	787,755	787,210
Income attributable to investment account holders	473	224	473	224
Profit expense on financing sold with recourse to Cagamas	25,161	12,759	25,161	12,759
Profit expense on debt securities issued	55,568	51,093	55,568	51,093
Profit expense on cashline facility	4,424	2,012	4,424	2,012
Cost of sales	26,092	47,007	26,092	47,007
	899,473	900,305	899,473	900,305

NOTE 9: EXPENDITURE (CONTINUED)

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 attributable to depositors (i)	788,685	788,456	788,685	788,456
Income attributable to investment account holders	473	223	473	223
Profit expense on financing sold with recourse to Cagamas	25,161	12,759	25,161	12,759
Profit expense on debt securities issued	55,568	51,093	55,568	51,093
Profit expense on cashline facility	4,424	2,012	4,424	2,012
	874,311	854,543	874,311	854,543

(i) Income attributable to depositors

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
Deposits from customers				
Non-Mudarabah	761,748	770,219	761,748	770,219
Deposits and placements from banks and other financial institutions				
Non-Mudarabah	26,007	16,991	26,007	16,991
	787,755	787,210	787,755	787,210

NOTE 9: EXPENDITURE (CONTINUED)

(i) Income attributable to depositors (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
Bank				
Deposits from customers				
Non-Mudarabah	762,678	771,465	762,678	771,465
Deposits and placements from banks and other financial institutions				
Non-Mudarabah	26,007	16,991	26,007	16,991
	788,685	788,456	788,685	788,456

NOTE 10: ALLOWANCE FOR IMPAIRMENT

	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
Group				
Allowance for impairment on financing and advances (i)	83,272	26,744	83,272	26,744
Allowance for impairment on financial investments (ii)	16	132	16	132
	83,288	26,876	83,288	26,876

	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
Bank				
Allowance for impairment on financing and advances (i)	82,829	26,447	82,829	26,447
Allowance for impairment on financial investments (ii)	16	132	16	132
	82,845	26,579	82,845	26,579

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
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Stage 1 - 12-months ECL	52,202	(58,540)	52,202	(58,540)
Stage 2 - lifetime ECL not credit impaired	(85,364)	(3,509)	(85,364)	(3,509)
Stage 3 - lifetime ECL credit impaired	116,434	88,793	116,434	88,793
	83,272	26,744	83,272	26,744

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
Stage 1 - 12-months ECL	51,759	(58,837)	51,759	(58,837)
Stage 2 - lifetime ECL not credit impaired	(85,364)	(3,509)	(85,364)	(3,509)
Stage 3 - lifetime ECL credit impaired	116,434	88,793	116,434	88,793
	82,829	26,447	82,829	26,447

(ii) Allowance for impairment on financial investments

Group and 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
Financial investments at fair value through other comprehensive income	33	134	33	134
Financial investments at amortised cost	(17)	(2)	(17)	(2)
	16	132	16	132

NOTE 11: OTHER OPERATING INCOME

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
Fees and commission (i)	79,528	51,546	79,528	51,546
Other income (ii)	107,173	72,171	107,173	72,171
	186,701	123,717	186,701	123,717

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
Fees and commission (i)	79,528	51,546	79,528	51,546
Other income (ii)	107,113	72,146	107,113	72,146
	186,641	123,692	186,641	123,692

(i) Fees and commission

Group and 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
Takaful commission	68,630	39,592	68,630	39,592
ATM service fees	3	3	3	3
Wasiat commission	4,811	5,101	4,811	5,101
Other commission	1,166	1,955	1,166	1,955
Processing fees	2	1	2	1
MEPS fees	3,177	3,684	3,177	3,684
Other fees	1,739	1,210	1,739	1,210
	79,528	51,546	79,528	51,546

NOTE 11: OTHER OPERATING INCOME (CONTINUED)

(ii) Other income

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
Other income from financial instruments				
Net gain on disposal of financial investments at fair value through profit or loss	123	581	123	581
Net gain on disposal of financial investments at fair value through other comprehensive income	17,010	2,464	17,010	2,464
Others				
Rental income	5,961	5,817	5,961	5,817
Compensation for late payment	2,460	1,982	2,460	1,982
Charges from credit card services	1,553	1,399	1,553	1,399
Other service charges	4,106	2,286	4,106	2,286
Recoveries from financing written off	59,889	45,542	59,889	45,542
Gain on revaluation of investment properties	-	144	-	144
Other income	16,071	11,956	16,071	11,956
	107,173	72,171	107,173	72,171

NOTE 11: OTHER OPERATING INCOME (CONTINUED)

(ii) Other income (continued)

	1st Quarter Ended		Three Months Ended	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
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	123	581	123	581
Net gain on disposal of financial investments at fair value through other comprehensive income	17,010	2,464	17,010	2,464
Others				
Rental income	6,114	5,969	6,114	5,969
Compensation for late payment	2,460	1,982	2,460	1,982
Charges from credit card services	1,553	1,399	1,553	1,399
Other service charges	4,106	2,286	4,106	2,286
Recoveries from financing written off	59,889	45,542	59,889	45,542
Other income	15,858	11,923	15,858	11,923
	107,113	72,146	107,113	72,146

NOTE 12: OPERATING EXPENSES

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
Personnel expenses (i)	319,111	286,594	319,111	286,594
Other overheads and expenditure (ii)	208,963	159,461	208,963	159,461
	528,074	446,055	528,074	446,055

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
Personnel expenses (i)	316,699	284,417	316,699	284,417
Other overheads and expenditure (ii)	210,162	161,662	210,162	161,662
	526,861	446,079	526,861	446,079

(i) Personnel expenses

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
Salaries and wages	155,169	145,148	155,169	145,148
Allowances and bonuses	90,907	77,825	90,907	77,825
Defined contribution plan - EPF	46,957	41,776	46,957	41,776
Social security contributions - SOCSO	2,019	1,685	2,019	1,685
Other staff related costs	24,059	20,160	24,059	20,160
	319,111	286,594	319,111	286,594

NOTE 12: OPERATING EXPENSES (CONTINUED)

(i) Personnel expenses (continued)

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
Salaries and wages	153,995	144,133	153,995	144,133
Allowances and bonuses	89,966	76,870	89,966	76,870
Defined contribution plan - EPF	46,825	41,650	46,825	41,650
Social security contributions - SOCSO	2,002	1,675	2,002	1,675
Other staff related costs	23,911	20,089	23,911	20,089
	316,699	284,417	316,699	284,417

(ii) Other overheads and expenditures

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
Establishment				
Rental	179	566	179	566
Depreciation of property and equipment	13,934	11,433	13,934	11,433
Depreciation of right-of-use assets	4,623	4,201	4,623	4,201
Amortisation of prepaid lease payment	333	368	333	368
Amortisation of intangible assets	16,941	14,629	16,941	14,629
Finance cost on lease liabilities	500	368	500	368
Repair and maintenance	47,280	23,049	47,280	23,049
Takaful	5,128	4,667	5,128	4,667
	88,918	59,281	88,918	59,281
Promotion				
Advertisement and publicity	11,310	5,907	11,310	5,907
	11,310	5,907	11,310	5,907

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
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
General expenses				
Legal and professional fees	4,835	3,497	4,835	3,497
Auditors' remuneration	444	421	444	421
Communication expenses	9,311	8,972	9,311	8,972
Utilities expenses	6,205	6,776	6,205	6,776
Printing and stationery	6,264	5,178	6,264	5,178
Postage and courier	5,137	5,356	5,137	5,356
Security expenses	6,910	6,972	6,910	6,972
Service charges	1,314	12,289	1,314	12,289
Loss on financing written off	2,452	2,544	2,452	2,544
Loss on property and equipment written off	5	5	5	5
Commission expenses	46,374	28,355	46,374	28,355
Travelling and transportation	6,882	6,065	6,882	6,065
Others	12,602	7,843	12,602	7,843
	108,735	94,273	108,735	94,273
	208,963	159,461	208,963	159,461
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
Establishment				
Rental	160	564	160	564
Depreciation of property and equipment	13,872	11,370	13,872	11,370
Depreciation of right-of-use assets	6,603	5,625	6,603	5,625
Amortisation of prepaid lease payment	333	368	333	368
Amortisation of intangible assets	16,941	14,629	16,941	14,629
Finance cost on lease liabilities	681	540	681	540
Repair and maintenance	46,057	23,035	46,057	23,035
Takaful	5,167	4,665	5,167	4,665
	89,814	60,796	89,814	60,796

NOTE 12: OPERATING EXPENSES (CONTINUED)

(ii) Other overheads and expenditures (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
Bank				
Promotion				
Advertisement and publicity	11,294	5,884	11,294	5,884
	11,294	5,884	11,294	5,884
General expenses				
Legal and professional fees	5,092	3,436	5,092	3,436
Auditors' remuneration	397	375	397	375
Communication expenses	9,295	8,956	9,295	8,956
Utilities expenses	6,182	6,766	6,182	6,766
Printing and stationery	6,238	5,153	6,238	5,153
Postage and courier	5,122	5,341	5,122	5,341
Security expenses	6,910	6,972	6,910	6,972
Service charges	2,427	13,134	2,427	13,134
Loss on financing written off	2,452	2,544	2,452	2,544
Property and equipment written off	5	5	5	5
Commission expenses	46,374	28,355	46,374	28,355
Travelling and transportation	6,873	6,056	6,873	6,056
Others	11,687	7,889	11,687	7,889
	109,054	94,982	109,054	94,982
	210,162	161,662	210,162	161,662

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 2025 RM'000	31 December 2024 RM'000
Contingent liabilities		
Bank guarantee given in respect of banking facilities granted to customers	257,878	227,430
Claims for damages from litigation taken against the Bank	111,017	111,017
Commitments		
Undrawn financing	2,663,976	2,808,027
	3,032,871	3,146,474

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 2025	31 December 2024
Before proposed dividend		
Core capital ratio	24.38%	24.91%
Risk-weighted capital ratio	26.04%	26.63%
After proposed dividend		
Core capital ratio	23.86%	24.37%
Risk-weighted capital ratio	25.51%	26.09%

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
	2025	2024
	RM'000	RM'000
Tier I capital		
Paid-up share capital	2,986,030	2,986,030
Retained profits	12,456,616	12,099,401
Other reserves	8,678,053	8,678,053
Less: Deferred tax assets	(77,000)	(99,000)
Total Tier I capital (core)	24,043,699	23,664,484
Tier II capital		
Subordinated sukuk	300,000	300,000
Collective impairment *	1,073,129	1,106,734
Regulatory reserve	329,672	329,672
Total Tier II capital	1,702,801	1,736,406
Total capital	25,746,500	25,400,890
Less: Investment in subsidiaries	(93,644)	(93,644)
Less: Assets classified as held for distribution	(5,100)	(5,100)
Total capital base	25,647,756	25,302,146

* 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
	2025	2024
	RM'000	RM'000
Total assets assigned 20% risk-weighted	490,028	432,927
Total assets assigned 50% risk-weighted	2,737,720	2,638,704
Total assets assigned 100% risk-weighted	92,730,354	90,757,339
Off-Balance Sheet claims assigned 100% risk-weighted	1,177,905	1,184,838
	97,136,007	95,013,808